

# 42 Days Remain Before Lead Plaintiff Deadline in Magnum Hunter Resources Corp. Class Action, Hagens Berman Reminds Investors

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BERKELEY, Calif. -- Hagens Berman Sobol Shapiro LLP, a national investor-rights law firm, is continuing to investigate claims made against Magnum Hunter Resources Corp (NYSE: MHR) ("MHR" or "the company"), and reminds investors that 42 days remain until the June 24, 2013, deadline to move to be a lead plaintiff.

On April 16, 2013, MHR revealed that it dismissed its auditor, PriceWaterhouseCoopers LLP (PwC). MHR disclosed that "information had come to PwC's attention that if further investigated may have a material impact on the fairness or reliability of Company's consolidated financial statements, and this information was not further investigated and resolved to PwC's satisfaction prior to its dismissal." Investors who purchased MHR stock between May 3, 2012, and April 16, 2013, inclusive (the "class period"), and have significant losses are encouraged to contact Hagens Berman Partner Reed Kathrein, who is leading the firm's investigation, by emailing [MHR@hbsslaw.com](mailto:MHR@hbsslaw.com) or calling (510) 725-3000. Investors may also contact the firm by visiting <http://www.hb-securities.com/investigations/MHR>.

Following the disclosure, MHR's stock price fell sharply, from a close of \$3.32 per share on April 16, 2013, to a close of \$2.83 per share the following day.

Hagens Berman's investigation centers on whether or not MHR deliberately falsified the company's financial statements and, if so, how and when. More specifically, the investigation is focused on whether:

- o MHR's estimation of the valuation of the Company's oil and gas properties is supported;
- o the 2011 reserve report for significant subsidiaries of MHR was prepared in accordance with applicable standards;
- o a material non-cash impairment charge should have been recognized for certain properties;
- o assumptions relating to the Company's initial accounting in connection with its acquisition in 2011 of NGAS Resources, Inc. were supported;
- o and interest expense associated with its unproved oil and gas properties were properly capitalized.

Investors who wish to serve as lead plaintiff in the case must move the court no later than June 24, 2013. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

Hagens Berman reminds whistleblowers with inside information that rewards may be available to individuals who report information leading to a successful enforcement action by the Securities and Exchange Commission. Under the new SEC whistleblower program, whistleblowers who provide original information may receive rewards totaling up to 30 percent of any successful recovery made by the SEC.

#### [About Hagens Berman](#)

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The Firm represents investors, whistleblowers, workers and consumers in complex litigation. More about the law firm and its successes can be found at [www.hbsslaw.com](http://www.hbsslaw.com). The Firm's securities law blog is at <http://www.meaningfuldisclosure.com>.

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