

Challenge the Buyout: Ademi & O'Reilly, LLP Investigates whether Lufkin Industries Inc. has obtained a Fair Price in its Sale to GE

MILWAUKEE--(GLOBE NEWSWIRE)--

We are investigating the Board of Directors of Lufkin Industries Inc. for possible breaches of fiduciary duty and other violations of state law in connection with the sale of Lufkin to GE.

Click here to learn how to join the action: <http://www.ademilaw.com/case/lufkin-industries-inc> or call Guri Ademi toll-free at 866-264-3995. There is no cost or obligation to you.

Lufkin's long-term financial outlook is very positive and yet Lufkin shareholders will receive only the equivalent of \$88.50. GE is well aware of Lufkin's improving financial metrics and is purchasing Lufkin at a substantial discount. The merger agreement unreasonably limits prospective bids for Lufkin by (i) prohibiting solicitation of any further bids, and (ii) imposing a termination penalty should Lufkin receive and accept a superior bid. Lufkin insiders, their affiliates and other majority shareholders own significant voting stock of Lufkin, and will receive millions of dollars as part of change of control arrangements, and therefore can unduly influence a sale of Lufkin not necessarily in the best interests of non-insider shareholders. In light of these facts, our investigation centers on the conduct of Lufkin's Board of Directors, who have unanimously approved the transaction, and whether they are (i) fulfilling their fiduciary duties to all shareholders, and (ii) obtaining a fair and reasonable price for Lufkin given its current financial condition and prospects.

If you own common stock in Lufkin and wish to obtain additional information, please contact Guri Ademi either at gademi@ademilaw.com or toll-free: 866-264-3995, <http://www.ademilaw.com/case/lufkin-industries-inc>.

We specialize in shareholder litigation involving buyouts, mergers, and individual shareholder rights throughout the country. For more information, please feel free to call us. Attorney advertising. Prior results do not guarantee similar outcomes.

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