

St. Jude shareholders accuse leadership of hiding Durata flaws

Mass Device

St. Jude Medical shareholders accuse the company and 3 executives of making false statements about the Durata defibrillator leads, which the plaintiffs say are prone to the same design flaws that led to the high-profile Riata recall.

Updated Dec. 13, 2012, at 3:30 p.m. with comment from St. Jude Medical.



A group of [St. Jude Medical](#) [1] (NYSE:[STJ](#) [2]) shareholders filed a lawsuit accusing the company and 3 executives of making "false and misleading statements" about the Durata heart implant wires.

Named alongside the company are CEO Daniel Starks, executive vice president John Heinmiller and CFO Donald Zurbay, according to court documents.

The lawsuit is another blow to the St. Jude and its Durata line, which has increasingly become a target of scrutiny following a negative FDA inspection report and a product recall affecting a similar product.

Source URL (retrieved on 01/25/2015 - 12:23pm):

http://www.mdtmag.com/news/2012/12/st-jude-shareholders-accuse-leadership-hiding-durata-flaws?qt-most_popular=0&qt-recent_content=0&qt-video_of_the_day=0

Links:

[1] <http://www.massdevice.com/company/st-jude-medical>

[2] <http://www.google.com/finance?q=stj>