

GIRARD GIBBS LLP

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Girard Gibbs LLP Files Class Action Lawsuit on Behalf of Oppenheimer Core Bond Fund Investors (OPIGX, OIGBX, OPBCX); Announces Upcoming Investor Deadline

SAN FRANCISCO--([BUSINESS WIRE](#))--The law firm of Girard Gibbs LLP (<http://www.girardgibbs.com/opigx>) has filed a class action lawsuit on behalf of investors of the Oppenheimer Core Bond Fund (OPIGX, OIGBX, OPBCX). The complaint alleges that Oppenheimer Core Bond Fund, while representing itself as conservative and appropriate as “a long-term investment” and as “part of a retirement plan portfolio” was exceeding its own risk controls by investing in high-risk, highly leveraged bets that directly conflicted with its stated conservative strategy. The Core Bond Fund lost more than 35 percent of its value in 2008 and another 10 percent in the first three months of 2009 alone.

The class action, entitled *Ferguson v. OppenheimerFunds Inc. et al*, is pending in the United States District Court for the District of Colorado. It names as defendants Oppenheimer Core Bond Fund, OppenheimerFunds and certain of its officers and directors. OppenheimerFunds is a subsidiary of Massachusetts Mutual Life Insurance Company (“MassMutual”). Defendants are charged with violations of the Securities Act of 1933 and the Investment Company Act of 1940 for issuing false and misleading statements as to the Fund’s overall strategy and investment objectives in the Fund’s filings with the Securities and Exchange Commission.

If you would like to serve as lead plaintiff in this action, you must move the Court no later than June 22, 2009. If you were invested in the Oppenheimer Core Bond Fund directly, or believe you may have been invested in the Fund through your retirement plan or through a 529 college savings plan, and wish to learn more about your rights as an investor, please contact Girard Gibbs LLP (www.girardgibbs.com/opigx.asp) or call 866-981-4800. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of his or her choice, or may choose to do nothing and remain an absent class member.

Girard Gibbs LLP is one of the nation’s leading firms representing individual and institutional investors in the prosecution of investor class actions with extensive experience in actions involving financial fraud. If you wish to discuss your rights as an investor in the Oppenheimer Core Bond Fund, please contact Girard Gibbs LLP (www.girardgibbs.com/opigx.asp) or call 866-981-4800 to speak with the following attorney:

Regina A. Sandler (ras@girardgibbs.com)
601 California Street, Suite 1400
San Francisco, CA 94108
Phone number: (866) 981-4800
Website: <http://www.girardgibbs.com/opigx.asp>

Contacts

Girard Gibbs LLP
Daniel C. Girard, 866-981-4800
Jonathan K. Levine, 866-981-4800
Regina A. Sandler, 866-981-4800

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