
Cahill Secures Victory for Elan in Shareholder Class Action

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Cahill secured the dismissal of a shareholder class action suit against Elan Corporation plc, and certain of its officers, in the U.S. District Court for the Southern District of New York. The suit alleged securities fraud under Section 10(b) of the Securities Exchange Act of 1934 with respect to disclosures relating to a transaction between Elan and Johnson & Johnson. Judge Shira A. Scheindlin ruled that the plaintiffs failed to plead facts giving rise to a plausible inference of scienter on the part of any defendant, and that defendants' actions and statements were consistent with good faith.

Attorneys

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