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## Cahill Defeats Class Action Certification in Securities Case

**Date: 11/06/13**

Cahill defeated class action certification in a multi-billion dollar securities fraud action alleging violation of Section 10(b) of the Securities Exchange Act of 1934 and SEC Rule 10b-5 thereunder in an action against Deutsche Bank AG and its senior management brought by purchasers of its global registered shares during the 2007-2009 time frame. Cahill also succeeded in precluding testimony regarding market efficiency from an expert routinely used by Plaintiffs' counsel in such cases. The decision has been the subject of nationwide news reporting, and is the focus of an Interim Bulletin (November 6, 2013) of the *Bank and Corporate Governance Law Reporter*, which provides in-depth analysis of current decisions and developments in the law.

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### Attorneys

- Charles A. Gilman
- David G. Januszewski