

## Cahill Litigation Team Wins Dismissal for Credit Suisse in ERISA Action

Date: 08/24/16

A Cahill litigation team prevailed on behalf of Credit Suisse in defeating a purported class action brought by trustees, participants, and beneficiaries of Employee Retirement Income Security Act (“ERISA”) plans alleging that Credit Suisse and other bank defendants violated ERISA in connection with trading in the multi-trillion dollar foreign exchange market. On August 23, 2016, Judge Lorna G. Schofield of the U.S. District Court for the Southern District of New York granted Credit Suisse’s motion to dismiss all claims against it, ruling that Credit Suisse was not an ERISA fiduciary and did not violate any other ERISA provision invoked by plaintiffs.

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