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## Cahill Litigation Team Wins Dismissal of Two Shareholder Derivative Suits Related to S&P's Ratings of Structured Finance Securities

**Date:** 01/18/17

A Cahill litigation team prevailed on behalf of certain current and former directors, officers and employees of S&P Global Inc. and McGraw Hill Financial, Inc. in two shareholder derivative litigations based on S&P's ratings of various structured finance securities.

The two suits, brought by shareholders in their derivative capacity, asserted that defendants breached their fiduciary duties by failing to properly oversee S&P's ratings of certain structured finance securities. Plaintiffs sought to recover from defendants more than one billion dollars purportedly on behalf of the company. On Dec. 21, 2016, Justice Jeffrey K. Oing of the Supreme Court of the State of New York granted defendants' motions to dismiss both suits, holding, inter alia, that plaintiffs lacked standing to assert their derivative claims, that the claims were time-barred, and that plaintiffs failed to plead their claims with the requisite particularity.

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### Attorneys

- Floyd Abrams
- Brian T. Markley