

Cahill Litigation Team Prevails in Second Circuit

Date: 07/10/18

A Cahill litigation team prevailed on behalf of Credit Suisse in the United States Court of Appeals for the Second Circuit, obtaining an affirmance of the dismissal of Employee Retirement Income Security Act ("ERISA") claims brought by a purported class of ERISA plan trustees, participants and beneficiaries. Plaintiffs alleged that Credit Suisse and other bank defendants violated ERISA in connection with trading in the multi-trillion dollar foreign exchange market. On July 10, 2018, the Court of Appeals affirmed the district court's dismissal of all claims, finding that plaintiffs failed to adequately allege that Credit Suisse was an ERISA fiduciary or violated any other ERISA provision invoked by plaintiffs.

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