
Cahill Litigation Team Wins Dismissal for Credit Suisse in Treasuries Suit

Date: 03/31/21

A Cahill litigation team prevailed on behalf of Credit Suisse in defeating a purported class action brought by plaintiffs alleging that Credit Suisse and other banks violated the antitrust laws by colluding to manipulate U.S. Treasury auctions and the pricing of Treasury securities in the when-issued market, and that the banks and certain trading platforms engaged in a group boycott to prevent exchange-style trading of Treasury securities in the secondary market. On March 31, 2021, Judge Paul Gardephe of the U.S. District Court for the Southern District of New York granted Credit Suisse's motions to dismiss all claims against it, ruling that plaintiffs had failed to state a claim against defendants because plaintiffs did not plausibly allege an antitrust conspiracy.

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