

Cahill Litigation Team Prevails on Behalf of Credit Suisse in Russian Sanctions Securities Action

Date: 09/12/22

A Cahill litigation team prevailed on behalf of Credit Suisse in defeating a motion to appoint a lead plaintiff in a purported class action, alleging that Credit Suisse violated U.S. securities laws in connection with media reports and a related congressional inquiry concerning Credit Suisse's alleged request that certain clients destroy documents relating to a debt deal backed by Russian oligarch assets. On September 12, 2022, Magistrate Judge Roanne L. Mann of the U.S. District Court of Southern New York denied the motion, finding that the proposed lead plaintiff did not have a sufficient financial interest to adequately represent the purported class.

Attorneys

- Herbert S. Washer
- Sheila C. Ramesh
- Adam S. Mintz