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## Cahill Litigation Team Wins Dismissal of the Civil Consolidated Securities Fraud Action on Behalf of Nikola Corporation Founder, Trevor Milton

**Date:** 02/02/23

A Cahill litigation team prevailed on behalf of Nikola Corporation Founder Trevor Milton in [securing the dismissal](#) of a consolidated securities fraud action accusing him of exaggerating claims about the viability of the company's zero-emissions technology. On February 2, 2023, Judge Steven P. Logan of the U.S. District Court for the District of Arizona granted Milton's motion to dismiss without prejudice (along with a parallel motion filed by the company and other defendants), ruling that among other things plaintiffs failed to sufficiently allege loss causation. In particular, the court explained that plaintiffs failed to allege the requisite connection between alleged misstatements, supposed corrective disclosures, and any financial losses. Judge Logan also ruled that several categories of alleged misstatements were not actionable. The Cahill team was highlighted in *The American Lawyer's* [Litigation Daily](#) for this success.

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