

Cahill Litigation Team Prevails on Behalf of Credit Suisse in DGAZ ETNs Putative Class Action

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A Cahill litigation team prevailed on behalf of Credit Suisse in securing the dismissal of a putative securities class action alleging that Credit Suisse is responsible for losses suffered by short sellers following a June 2020 announcement that the bank would delist and suspend further issuances of the DGAZ exchange traded notes. On March 31, 2023, Judge John Cronan of the U.S. District Court for the Southern District of New York granted Credit Suisse's motion to dismiss, ruling that the plaintiffs had failed to allege a material misstatement or omission, market manipulation, or scienter.

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