
Cahill Litigation Team Prevails on Behalf of Credit Suisse in Appeal Brought by Tera Group, Inc.

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A Cahill litigation team prevailed on behalf of Credit Suisse, securing an affirmance of a dismissal in the United States Court of Appeals for the Second Circuit of an action brought by Tera Group, Inc., Tera Advanced Technologies, LLC, and TeraExchange, LLC, developers of an electronic trading platform.

The plaintiffs had asserted federal and New York state antitrust claims, arising from an alleged conspiracy among Credit Suisse and other bank defendants to prevent plaintiffs' electronic trading platform from entering the credit default swap market.

After U.S. Circuit Judge Richard J. Sullivan, sitting by designation in the Southern District of New York, dismissed all claims against Credit Suisse and the other defendants with prejudice, plaintiffs appealed to the Second Circuit. On October 16, 2024, the Second Circuit affirmed Judge Sullivan's dismissal decision in its entirety, finding that the plaintiffs' amended complaint failed to plead a plausible antitrust conspiracy.

Cahill [previously secured dismissal](#) in the United States District Court for the Southern District of New York.

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