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## Cahill Secures Second Circuit Affirmance of Full Dismissal for Credit Suisse in Wide-Ranging Shareholder Suit

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Cahill prevailed in the U.S. Court of Appeals for the Second Circuit on behalf of Credit Suisse and multiple of its directors and officers in a high-stakes appeal. The Second Circuit affirmed dismissal of an action brought on behalf of a putative class of former Credit Suisse shareholders seeking billions of dollars of damages that plaintiffs alleged were caused by misconduct in the management of Credit Suisse over more than a decade.

In 2023, plaintiffs asserted claims under the federal RICO statute and Swiss law against various Credit Suisse entities and former officers and directors, as well as entities and individuals allegedly tied to KPMG, one of Credit Suisse's former auditors. In 2024, Cahill successfully obtained dismissal of the RICO claims on pleading grounds and of the Swiss law claims on forum non conveniens grounds.

Plaintiffs appealed the dismissal of the Swiss law claims, but, on February 3, 2026, the Second Circuit affirmed the dismissal in its entirety.

This is the latest in a string of victories Cahill has secured on behalf of Credit Suisse in cases alleging mismanagement at the bank in the run-up to its 2023 merger with UBS. In 2024, Cahill secured full dismissal of multiple actions brought by Credit Suisse bondholders in New York federal court making similar allegations, and in 2022, Cahill secured full dismissal of a related shareholder derivative lawsuit filed in New York state court. The latter case remains on appeal.

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### Attorneys

- Herbert S. Washer
- Jason M. Hall
- Edward Moss
- Tammy L. Roy
- Nicholas N. Matuschak

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### Practices

- Commercial Litigation
- White Collar Defense & Investigations
- Securities Litigation, Regulation & Enforcement

