
Cahill Wins Dismissal in Fraud Suit for McGraw Hill

Date: 08/06/15

A Cahill litigation team prevailed on behalf of McGraw Hill Financial, Inc. and Standard & Poor's Financial Services LLC in litigation based on S&P's ratings of various structured finance securities.

The suit was brought by liquidators of two former Bear Stearns hedge funds against S&P and two other credit rating agencies, asserting that fraudulent ratings allegedly caused the funds' collapse in 2007. Plaintiffs sought to recover over one billion dollars on behalf of the funds. On July 31, 2015, Justice Anil C. Singh of the Supreme Court of the State of New York granted Defendants' motion to dismiss the Complaint with prejudice, holding that Plaintiffs lacked standing and their claims were time-barred.

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