

## Second Circuit Affirms Dismissal of German Bank's Suit Against McGraw Hill

Date: 11/30/15

A Cahill litigation team prevailed on behalf of The McGraw-Hill Companies and its Standard & Poor's ("S&P") Financial Services unit in defeating German bank IKB's appeal from the dismissal of its action against S&P on German statute of limitations grounds. The appeal was argued on behalf of McGraw-Hill and S&P by Floyd Abrams on November 30, 2015 in the Second Circuit.

The suit had been brought by IKB Deutsche Industriebank AG alleging fraud and negligent misrepresentation in connection with the ratings on notes issued by a structured investment vehicle called Rhinebridge. IKB, which was itself the sponsor of the SIV, had invested in these notes in 2007. On December 18, the U.S. Court of Appeals for the Second Circuit affirmed the district court's decision to dismiss IKB's complaint (filed in 2014), holding that the claims were untimely under the applicable German statute of limitations.

### Attorneys

- Floyd Abrams
- Jason M. Hall
- Sesi Garimella
- Miles Wiley

CAHILL GORDON & REINDEL LLP