

Short Seller's Antitrust Suit Precluded by Securities Law

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The U.S. Court of Appeals for the Second Circuit ruled that a short seller's claims that financial institutions conspired to fix borrowing fees were properly dismissed by the district court because they presented a conflict with securities regulations. The Federal Trade Commission (FTC) used three different modes of analysis to conclude that a realtor association's discriminatory rules restricting the dissemination of discount brokers' listings unreasonably restrained trade, delineating the commission's approach to full and abbreviated rule of reason analysis.