

## Second Circuit Won't Revive 'Auction Rate Securities' Conspiracy Case

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The U.S. Court of Appeals for the Second Circuit affirmed dismissal of claims that financial institutions conspired to stop buying auction rate securities and triggered the market's collapse. A district court ruled that a lawsuit alleging that private equity funds agreed to refrain from competing with one another in acquisitions of public companies could proceed to trial, after narrowing the scope of the claims.