
New York AG's Martin Act Claims Fail in ExxonMobil Case

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Yesterday, New York County Supreme Court Justice Barry Ostrager ruled that the New York Office of the Attorney General ("OAG") failed to establish that ExxonMobil misled its investors in connection with its public disclosures concerning how the company accounted for past, present and future climate change risks. This ruling followed a twelve day bench trial, in which the OAG had sought up to \$1.6 billion in damages. The case was the first climate fraud suit to go to trial and was based on a multi-year investigation by the OAG. This memorandum discusses the decision.

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