

## Alleging Merely Parallel Conduct Held Inadequate

**Date:** 06/28/07

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The U.S. Supreme Court ruled that a complaint alleging that telecommunications firms refrained from entering one another's territory was insufficient to assert an antitrust violation without facts indicating that a conspiracy was "plausible." The High Court also decided that securities law and regulations implicitly precluded antitrust claims against underwriters of initial public offerings (IPOs) of high-tech stocks.