
SDNY Denies Attempt to Revive Dismissed Securities Claims Against McGraw-Hill

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A Cahill litigation team represented The McGraw-Hill Companies, Inc. and two of its executive officers in an action alleging violations of the federal securities laws, opposing plaintiff's motions seeking the extraordinary remedy of relief from final judgment pursuant to Federal Rule of Civil Procedure 60(b)(2) and leave to amend the complaint for a third time, citing new facts. Plaintiff's motions were filed after Cahill won dismissal of the complaint in the U.S. District Court for the Southern District of New York in March 2012 and affirmance of that decision in the U.S. Court of Appeals for the Second Circuit in December 2012. The "new facts" cited consisted mainly of allegations from the complaint in *United States v. McGraw-Hill Cos., Inc., et al.*, filed on February 4, 2013 in the U.S. District Court for the Central District of California. On September 24, 2013, the U.S. District Court for the Southern District of New York denied plaintiff's motions, finding that plaintiff's "purported new evidence would not have changed the outcome of the original decision because those allegations do not correct the pleading defects for which the Court dismissed its previous complaint."

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