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## Cahill Defeats Eqonex Securities Class Action on Behalf of Binance

**Date:** 09/24/24

Cahill successfully represented Binance, its Bifinity UAB unit, and several individuals in winning dismissal of a proposed securities fraud class action by investors of Eqonex Limited arising from Bifinity's failed merger with Eqonex.

The putative class action claimed Bifinity misrepresented plans to merge with Eqonex solely to take over Eqonex's U.K.-approved custodial wallet services after its own had been rejected. Judge Gregory H. Woods of the U.S. District Court for the Southern District of New York ruled that a "motive to access the U.K. market does not equate to a motive to bring down Eqonex." The plaintiffs will have another opportunity to try to re-plead their claims.

To learn more, click [here](#).

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### Attorneys

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