
Cahill Prevails in Antitrust Dispute on Behalf of Credit Suisse

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A Cahill team prevailed on behalf of Credit Suisse in securing the affirmance of a dismissal of an action brought by twenty-seven plaintiffs alleging that Credit Suisse and other bank defendants violated antitrust laws by setting the Intercontinental Exchange London Interbank Offered Rate (ICE LIBOR) for USD.

After the U.S. District Court for the Northern District of California dismissed all claims against Credit Suisse and the other defendants, plaintiffs appealed to the Ninth Circuit. On December 9, 2024, the Ninth Circuit affirmed the dismissal, holding that the district court did not err in dismissing the foreign defendants for lack of personal jurisdiction and the remaining defendants for lack of antitrust standing. Cahill took the lead in briefing and arguing the personal jurisdiction issues that resulted in dismissal of the foreign banks.

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