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Financial and Securities Litigation Update: Trending, Scandals and More

By: Suzanne C. Midlige, Sally A. Clements

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We are entering a period of uncertainty as to the future direction of financial and securities litigation.

Experts agree that the number of new suits relating to the credit crisis is waning, but no one is certain from where the next big wave of suits will originate. For two years, securities suits against Chinese companies dominated the statistics, but such claims are reaching a plateau and decreasing both in number and as a percentage of all filed securities class actions. We may be in a transition year in which the new wave will make itself known.

One possible source of the next wave of securities litigation in the U.S. is the LIBOR rate-fixing scandal in the U.K. that has already fueled suits against banks across the globe. In this paper, we review the details of this scandal and the resulting suits as well as the other key scandals that are making headlines and forming the basis of civil suits against financial institutions and others. We also provide an update on recent and upcoming court decisions and the Dodd-Frank Act that may likewise impact the filing rate of securities class actions in coming months and years.

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