

Simpson Thacher Joins Leading Law Firms in Response to Investment Company Act Lawsuits Targeting the SPAC Industry

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The Firm has joined more than 55 leading law firms in providing a response to recent derivative lawsuits brought by a purported shareholder of certain special purpose acquisition companies (SPACs), asserting that the SPACs are investment companies under the Investment Company Act of 1940, because proceeds from their initial public offerings are invested in short-term treasuries and qualifying money market funds.

To view the response in its entirety, please [click here](#).

SPACInsider also reported on the law firms' joint response. That article is available [here](#).

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