

Simpson Thacher Wins Dismissal with Prejudice of Odd Lots Litigation

10.28.21



On October 25, 2021, Judge Lewis Liman of the Southern District of New York dismissed, with prejudice, all claims asserted in a putative class action filed against a group of investment banks and their affiliates. In the suit, plaintiffs claimed that the banks restrained electronic advances in the marketplace that would have reduced transactional costs for investors in odd-lots of corporate bonds, resulting in an artificially wider bid-ask spread for odd-lots than for round-lots of corporate bonds. Judge Liman dismissed the complaint in its entirety, finding that plaintiffs failed to allege a plausible conspiracy, and that in any case the statute of limitations on plaintiffs' purported claims had run.

The Firm represented Deutsche Bank Securities Inc. in this action.

The Simpson Thacher team included John Terzaken, Adrienne Baxley and Lani Lear.

Team and Contacts

[John Terzaken](#)

Partner

john.terzaken@stblaw.com

+1-202-636-5858

[Lani Lear](#)

Associate

lani.lear@stblaw.com

+1-202-636-5827

[Adrienne Baxley](#)

Counsel

adrienne.baxley@stblaw.com

+1-202-636-5503



