

Loreley Financing Prevails in the First Department

November 10, 2015

On November 5, 2015, the Appellate Division, First Department, issued an opinion in favor of our clients, the Loreley Financing companies. The decision, *Loreley Financing (Jersey) No. 3 Ltd. v. Morgan Stanley & Co. Inc.*, 651633/14, reinstated the Loreley Financing companies' claims against the defendants, which arise out of the Loreleys' purchases of \$32 million in collateralized debt obligations supported by securities closely associated with the financial crisis. The Loreley companies, investment companies located in the Channel Islands, were represented by litigation partner Stephen M. Plotnick, with the assistance of Matthew D. Dunn and Alexander G. Malyshev.

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