

## Simpson Thacher Defeats Class Certification

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On September 17, 2018, Judge Sidney Stein of the Southern District of New York denied a motion for class certification in a litigation against Simpson Thacher's clients, UBS AG and its affiliates ("UBS"), seeking damages in connection with a putative class of investors' purchases of UBS Puerto Rico Closed End Funds (the "Funds"). Plaintiffs alleged that UBS breached contracts with investors by recommending that investors purchase the Funds without conducting any analysis of the Funds' suitability for investors.

In the decision, the Court ruled that the Plaintiffs had failed to show that common issues would predominate or that the named Plaintiffs' claims were typical.

The decision received extensive media coverage in *Law360*, *The American Lawyer* and *Bloomberg Law*. To read the *Law 360* article, [click here](#) (subscription required). To read *The Am Law Litigation Daily* article, [click here](#) (subscription required). To read the *Bloomberg Law* article, [click here](#) (subscription required).

The Simpson Thacher team included Jonathan Youngwood, Janet Gochman, Isaac Rethy, Joshua Polster, Kristina Green, Courtney Skarupski, Adin Pearl, William Pilon and Jared Meyer (Litigation).

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