

Credit Suisse Entities Agree to Settle Lawsuit in U.S. for \$81 Million – Court Filing

“Credit Suisse Group AG (CSGN.S) entities, among six defendants in a lawsuit originally filed by Iowa Public Employees Retirement System and other retirement associations, has agreed to pay \$81 million, the first to agree to settle, the law firm Cohen Milstein Sellers & Toll PLLC said in a release. This first,” reports Reuters in their blog.

“Settlement agreement includes both an \$81 million cash payment and an obligation on the part of Credit Suisse to provide cooperation to plaintiffs in litigating and ultimately trying their case against the remaining defendants lawyers for the plaintiffs said in a court filing late on Friday. The plaintiffs had accused units of Credit Suisse.”

Read the article.