Jury Awards Highland Capital $40 Million in Suit Against Credit Suisse

A Texas jury has awarded hedge-fund firm Highland Capital Management $40 million in its lawsuit against Credit Suisse over inflated appraisals of a dozen luxury properties, the *Wall Street Journal* reports.

The properties include golf communities and ski resorts financed during the mid-2000s.

Highland sued Credit Suisse in July 2013 in state district court in Dallas, alleging the bank improperly inflated the value of the communities to entice investors.

Highland's Claymore Holdings LLC also is seeking another $300 million in connection with the jury's finding that Credit Suisse committed fraud. That case is slated for trial next year, the *Journal* reports.

Read the story.