

12-88 PROSKAUER ROSE LLP V. TROICE

DECISION BELOW: 675 F.3d 503

LOWER COURT CASE NUMBER: 11-11031

QUESTION PRESENTED:

1. Does the Securities Litigation Uniform Standards Act of 1998 ("SLUSA"), 15 U.S.C. §§ 77p(b), 78bb(f)(1), prohibit private class actions based on state law only where the alleged purchase or sale of a covered security is "more than tangentially related" to the "heart, crux or gravamen" of the alleged fraud?
2. Does SLUSA preclude a class action in which the defendant is sued for aiding and abetting fraud, but a non-party, rather than the defendant, made the only alleged misrepresentation in connection with a covered securities transaction?

LIMITED TO QUESTION 1 PRESENTED BY THE PETITION. CONSOLIDATED WITH 12-79 AND 12-86 FOR ONE HOUR ORAL ARGUMENT.

CERT. GRANTED 1/18/2013