

U.S. Court of Appeals to Consider Class-Certification Ruling in Petrobras Securities Litigation

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The U.S. Court of Appeals for the Second Circuit has allowed the defendants in the *Petrobras* securities litigation to pursue an immediate appeal from the District Court's order certifying classes of investors who had purchased unlisted Petrobras securities in off-exchange transactions. The appeal in *In re Petrobras Securities Litigation* could help resolve questions about whether claims arising from off-exchange transactions in unlisted securities can be litigated on a classwide basis even if the U.S. securities laws apply to those transactions (a separate controversial issue)... [Continue Reading](#)