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# No-contest settlements affected by U.S. ruling

Shara Roy's article appears in the July 18, 2014 issue of the *Lawyers Weekly* published by LexisNexis Canada Inc.

"The U.S. Court of Appeals for the Second Circuit released its decision earlier this month in *SEC v. Citigroup Global Markets Inc.* It overturns a widely publicized decision of Judge Jed Rakoff of the U.S. District Court for the Southern District of New York, and has the potential to shake up regulatory "no-contest" settlements in the U.S. and Canada..."

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