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Stay Lifted On Suits Alleging Proskauer Rose Aided Stanford

By Juan Carlos Rodriguez

Law360, New York (July 05, 2012, 2:10 PM ET) -- A Texas federal judge lifted a stay Tuesday on several class actions claiming Proskauer Rose LLP, Chadbourne & Parke LLP and others helped shield convicted Ponzi schemer R. Allen Stanford's bank from investigators, so as to proceed on motions to remand the lawsuits to state court.

The plaintiffs say they want the complaints moved to state court because the federal Securities Litigation Uniform Standards Act of 1998 does not apply. The Fifth Circuit, overturning a lower court judge's decision to in a similar case in March,...

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Case Information

Case Title
Ibarra et al v. Proskauer Rose LLP et al (/cases/4fd760b2dccc0f3e2d000001)

Court
Texas Northern (/courts/texas-northern)

Nature of Suit
Securities/Commodities (/search/cases?q=nos:%22Securities/Commodities%22)

Case Number
3:12-cv-01805 (/cases/4fd760b2dccc0f3e2d000001)

Judge
David C Godbey (/judges/david-c-godbey)

Date Filed
June 11, 2012

Sections

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- [Andrews Kurth \(/firms/andrews-kurth\)](#)
- [Carrington Coleman \(/firms/carrington-coleman\)](#)
- [Chadbourne & Parke \(/firms/chadbourne-parke\)](#)
- [Davis Polk \(/firms/davis-polk\)](#)
- [Fish & Richardson \(/firms/fish-richardson\)](#)
- [Locke Lord \(/firms/locke-lord\)](#)
- [McKenna Long \(/firms/mckenna-long\)](#)

- [Paul Weiss \(/firms/paul-weiss\)](#)
- [Proskauer Rose \(/firms/proskauer-rose\)](#)
- [Vinson & Elkins \(/firms/vinson-elkins\)](#)

Government Agencies Mentioned
Securities and Exchange Commission (/agencies/securities-and-exchange-commission)

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 - [Chadbourne, Proskauer Get Stanford Ponzi Suit Booted \(/articles/279839/chadbourne-proskauer-get-stanford-ponzi-suit-booted?related_articles=1\)](#)

[Proskauer, Chadbourne Take Stanford Fight To Fed. Court \(/articles/304191/proskauer-chadbourne-take-stanford-fight-to-fed-court?related_articles=1\)](/articles/304191/proskauer-chadbourne-take-stanford-fight-to-fed-court?related_articles=1)

[Stanford Investors Protest Proskauer's Bid To Pause Suit \(/articles/311486/stanford-investors-protest-proskauer-s-bid-to-pause-suit?related_articles=1\)](/articles/311486/stanford-investors-protest-proskauer-s-bid-to-pause-suit?related_articles=1)

[Proskauer Wants Suits Tied To Stanford Case Paused \(/articles/310014/proskauer-wants-suits-tied-to-stanford-case-paused?related_articles=1\)](/articles/310014/proskauer-wants-suits-tied-to-stanford-case-paused?related_articles=1)

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