

Haynes and Boone in Law360: Class Cert. Denied In Collapsed \$2.5B Hedge Fund Row

September 3, 2014 Barry McNeil

PRACTICES Class Action Defense, Securities and Shareholder Litigation, Litigation

U.S. District Judge Barbara M.G. Lynn ruled Aug. 25 that class certification wasn't warranted in the suit launched by investors Southern Avenue Partners LP and Levine Capital Ltd. alleging Perot Investments' fund managers Steven L. Blasnik and Peter M. Karmin had lied about the risk they were taking by investing heavily in CMBS and had failed to disclose how overleveraged the CMBS investment was. The Parkcentral Global LP fund went bust in late 2008.

[Daniel H. Gold](#), a partner at Haynes Boone and one of the lead attorneys for the defendants, said in a statement to *Law360* on Tuesday that he was pleased with the court's ruling denying class certification.

"If the named plaintiffs continue to pursue their claims, we look forward to demonstrating that the allegations in the complaint are meritless and should never have been asserted," Gold said.

The defendants are represented by [Barry F. McNeil](#), Daniel H. Gold and [Emily Westridge Black](#) of Haynes Boone.

Excerpted from Law360, September 3, 2014. To view full article, click here (subscription required).