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**To:** Tori Beth Blacktoribethblack@scstatehouse.gov  
**Date:** 6/27/2017 1:48:03 PM  
**Subject:** Fwd: Supreme Court Upholds Time Limit for Securities Class Actions

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Hi Tori - Please see below. The U.S. Chamber of Commerce Institute for Legal Reform (my client) highlighted the interview with Lt. Gov. Bryant in their morning newsletter. This goes out to about 4,000-plus business leaders and legislators around the country.

----- Forwarded message -----

**From:** Institute for Legal Reform <ILR@uschamber.com>  
**Date:** Tue, Jun 27, 2017 at 10:00 AM  
**Subject:** Supreme Court Upholds Time Limit for Securities Class Actions  
**To:** <curt@engagegravina.com>

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## Supreme Court Upholds Time Limit for Securities Class Actions

Yesterday, in *California Employees' Retirement System v. ANZ Securities* the U.S. Supreme Court ruled 5-4 that the filing of a class action does not stop the clock on the three-year statute of repose for claims under the Securities Act.

"Plain and simple, the decision means investors can't wait more than three years to decide whether to stay in securities class actions," writes [Reuters](#).

Investors argued that such a requirement would be a waste of time and money, but in the court's opinion, written by Justice Anthony Kennedy, the majority called investors' concerns "overstated."

## In the News Today

**Lieutenant Gov. of SC Talks Tort Reform:** Lt. Gov. Kevin Bryant, a 12-year South Carolina Senate veteran, said in a recent interview that among the top priorities for South Carolina is reducing "burdensome laws and regulations." Bryant went on to say, "I enthusiastically support continuing tort reform, workers comp reform, and the curtailing of frivolous lawsuits. These actions help all our businesses, especially our small businesses who cannot afford to fight the plaintiffs' bar." ([Palmetto Business Daily](#))

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