Bond Case Briefs

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- How the A's Stadium Revenue 'Waterfall' Will Repay Public Funds.
- In re Credit Default Swaps Auctions Litigation In putative class action brought by plaintiffs (quasi-state funds that manage state and state-employee asset funds and retirement accounts) asserting that defendant investment banks impermissibly colluded and conspired to manipulate or "fix" or "rig" Credit Default Swap auctions in an anticompetitive manner, District Court denies defendants' motions to dismiss, finding the plaintiffs adequately pled their claims (e.g. antitrust conspiracy, unjust enrichment, etc.). Ed Note: The first half of this opinion is an excellent primer on the world of CDS.
- In re Gaskill In action brought by voters dissatisfied with the results of an election approving a school board Independent Schoo. Board's authority to issue \$228MM in school bonds, who filed a writ of mandamus almost six months after the election seeking to compel the Magnolia Independent School District's Board President to "take such actions as necessary to conduct" a recount, Court of Appeals holds that waiting 171 day after the election to challenge the result, the election became final and the school board president's duty to duty to order a recount had expired.

 Ed. Note: This one is interesting in that the plaintiffs were primarily seeking to examine the voting machines used in the bond election, rather than necessarily challenging the bond election itself.
- And Finally, Ya' Don't Say Law Enforcement Division is brought to us this week by <u>Martin v. Tovar</u>, in which it required no less an authority than the frickin' Supreme Court of Iowa to arrive at the complex, controversial conclusion that a police offer's sexual assault of an intoxicated woman in his care was outside the scope of his employment. In what conceivable world would this behavior lie *within* the scope of his employment? In what conceivable world does it require a state supreme court to arrive at this conclusion? This one belongs on Judge Dredd's docket.

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