

Bond Case Briefs

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Notice of Class Action - Industrial Development Authority of the City of Moberly, Missouri.

BIRMINGHAM, Ala.-(BUSINESS WIRE)-If you purchased bonds issued by the Industrial Development Authority of the City of Moberly, Missouri with respect to “Project Sugar” during the period between July 23, 2010, and September 30, 2011, you are a member of a class certified in Cromeans, et al. v. Morgan Keegan & Co., Inc. and Armstrong Teasdale, United States District Court for the Western Division of Missouri, Case No. 2:12-cv-04269.

In July 2010, the Industrial Development Authority (“IDA”) of the City of Moberly, Missouri issued municipal bonds in the total amount of \$39 million (the “Moberly Bonds”) to build a sucralose manufacturing facility in Moberly. The project was sometimes called “Project Sugar” because sucralose is a modified sugar molecule used as an artificial sweetener in products like Splenda. A company called Mamtek U.S. (“Mamtek”) was to manage and operate the facility. The lawsuit claims that the Moberly Bonds were sold to Class Members using untrue and misleading statements and omitting certain important facts. Plaintiffs want to cancel their purchases, get their purchase price back, and get compensation, damages, costs, and attorneys’ fees. Morgan Keegan and Armstrong Teasdale deny that they engaged in any wrongdoing or caused bond purchasers to lose money. The Court has not ruled on the legal claims and defenses in this lawsuit or decided whether the Plaintiffs are entitled to benefits. Bond purchasers will not benefit unless and until the Plaintiffs are successful at trial and any appeals are resolved in their favor. The case is set for trial on January 12, 2015.

A notice of class action regarding your rights as a member of the class is available [here](#) or you can call 1-800-754-9649, or write Moberly Class Action Administrator, Tilghman & Co., P.C., P.O. Box 427, Birmingham, Alabama 35202-0427.

Contacts

Tilghman & Co.

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