

**U.S. District Court
Southern District of New York (Foley Square)
CIVIL DOCKET FOR CASE #: 1:08-cv-00242-CM**

Lin v. Interactive Brokers Group, Inc.

Date Filed: Jan. 11, 2008
Status: Closed
Nature of suit: 850 Securities/Commodities
Assigned to: [Judge Colleen McMahon](#)
Cause: 28:1331 Fed. Question: Other
Date terminated: Nov. 21, 2008
Jurisdiction: Federal Question
Jury demand: Plaintiff

Parties and Attorneys

Plaintiff

Seow Lin

on behalf of herself and all others similarly situated

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Individually and On Behalf of All Others Similarly Situated

Attorneys and Firms

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Defendant

Interactive Brokers Group, Inc.

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Defendant

Thomas Peterffy

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Docket Proceedings [Reverse Proceedings](#)

| Req # | Filed | # | Docket Text |
|----------|---------------|---|---|
| | | | MANUALLY-COLLECTED COMPLAINT |
| <u>1</u> | Jan. 11, 2008 | 1 | COMPLAINT against Interactive Brokers Group, Inc. (Filing Fee \$ 350.00, Receipt Number 638011) Document filed by Zeeshan |

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| | | | Nayab.(jeh) (mbe). (Entered: 01/16/2008) |
| 2 | Jan. 11, 2008 | | SUMMONS ISSUED as to Interactive Brokers Group, Inc. (jeh) (Entered: 01/16/2008) |
| 3 | Jan. 11, 2008 | | Case Designated ECF. (jeh) (Entered: 01/16/2008) |
| 4 | Jan. 11, 2008 | | Magistrate Judge Kevin N. Fox is so designated. (jeh) (Entered: 01/16/2008) |
| 5 | Jan. 11, 2008 | | ***NOTE TO ATTORNEY TO E-MAIL PDF. Note to Attorney Jack Gerald Fruchter for noncompliance with Section (3) of the S.D.N.Y. 3rd Amended Instructions For Filing An Electronic Case or Appeal and Section 1(d) of the S.D.N.Y. Procedures For Electronic Case Filing. E-MAIL the PDF for Document 1 Complaint to: case_openings@nysd.uscourts.gov. (jeh) (Entered: 01/16/2008) |
| 6 | Jan. 22, 2008 | 2 | ORDER SCHEDULING AN INITIAL PRETRIAL CONFERENCE: If a conforming case management plan is timely submitted, the parties need not appear for an initial conference. If the parties fail to agree upon such a plan or fail to submit the plan to the court within the time provided (thirty days from the date of this order), the parties must appear for an Initial Conference on 3/14/2008 at 11:15 AM in Courtroom 21B, 500 Pearl Street, New York, NY 10007 before Judge Colleen McMahon. (Signed by Judge Colleen McMahon on 1/22/2008) (jar) (Entered: 01/23/2008) |
| 7 | Feb. 15, 2008 | 3 | STIPULATION: The time for defendant to answer or move with respect to the complaint is extended until 30 days after the entry of an Order appointing a Lead Plaintiff. (Signed by Judge Colleen McMahon on 2/15/08) (db) (Entered: 02/15/2008) |
| 8 | Feb. 25, 2008 | 4 | ENDORSED LETTER addressed to Judge Colleen McMahon from Andrew Levander dated 2/22/08 re: Request for an adjournment of the initial pretrial conference set for 3/14/08 until 30 days after decision on defendant's to be filed motion to dismiss. ENDORSEMENT: No---I do not postpone conferences for that reason-even in PSLRA cases. Really? do you think you need to teach me this? (Signed by Judge Colleen McMahon on 2/25/08) (cd) . (Entered: 02/25/2008) |
| 9 | Mar. 10, 2008 | 5 | NOTICE OF APPEARANCE by Andrew J. Levander on behalf of Interactive Brokers Group, Inc. (Levander, Andrew) (Entered: 03/10/2008) |
| 10 | Mar. 10, 2008 | 6 | NOTICE OF APPEARANCE by Neil A. Steiner on behalf of Interactive Brokers Group, Inc. (Steiner, Neil) (Entered: 03/10/2008) |
| 11 | Mar. 10, 2008 | 7 | MOTION for an Undertaking. Document filed by Interactive Brokers Group, Inc..(Levander, Andrew) (Entered: 03/10/2008) |
| 12 | Mar. 10, 2008 | 8 | DECLARATION of Neil A. Steiner in Support re: 7 MOTION for an Undertaking.. Document filed by Interactive Brokers Group, Inc.. (Attachments: # 1 Exhibit 1, # 2 Exhibit 2, # 3 Exhibit 3, # 4 Exhibit 4)(Levander, Andrew) (Entered: 03/10/2008) |
| 13 | Mar. 10, 2008 | 9 | MEMORANDUM OF LAW in Support re: 7 MOTION for an Undertaking.. Document filed by Interactive Brokers Group, Inc.. (Levander, Andrew) (Entered: 03/10/2008) |
| 14 | Mar. 11, 2008 | 10 | MOTION to Appoint Seow Lin to serve as lead plaintiff(s) and to Appoint Abraham Fruchter & Twersky LLP as Lead Counsel. Document |

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| | | | filed by Seow Lin.(Fruchter, Jack) (Entered: 03/11/2008) |
| 15 | Mar. 11, 2008 | 11 | MEMORANDUM OF LAW in Support re: 10 MOTION to Appoint Seow Lin to serve as lead plaintiff(s) and to Appoint Abraham Fruchter & Twersky LLP as Lead Counsel.. Document filed by Seow Lin. (Fruchter, Jack) (Entered: 03/11/2008) |
| 16 | Mar. 11, 2008 | 12 | DECLARATION of Ximena R. Skovron in Support re: 10 MOTION to Appoint Seow Lin to serve as lead plaintiff(s) and to Appoint Abraham Fruchter & Twersky LLP as Lead Counsel.. Document filed by Seow Lin. (Attachments: # 1 Exhibit A to C)(Fruchter, Jack) (Entered: 03/11/2008) |
| 17 | Mar. 13, 2008 | 13 | MEMORANDUM OF LAW in Opposition re: 7 MOTION for an Undertaking.. Document filed by Zeeshan Nayab. (Fruchter, Jack) (Entered: 03/13/2008) |
| 18 | Mar. 14, 2008 | 14 | MEMO ENDORSEMENT NOTICE OF MOTION: Motion GRANTED.since there is no other attorney moving for lead counsel status. The granting of this motion does not determine the property of claim action status on the adequacy of Mr. Lin as named class plaintiff. (Signed by Judge Colleen McMahon on 3/14/08) (js) (Entered: 03/14/2008) |
| 19 | Mar. 14, 2008 | | Minute Entry for proceedings held before Judge Colleen McMahon: Initial Pretrial Conference held on 3/14/2008. Decision: Court grants motion to name Seow Lin as Lead Plaintiff and appointing Abraham Fruchter & Twersky LLP as Lead Counsel. (See memo endorsement on motion). Defendant have one week to file reply papers on motion for an undertaking. Upon filing of the reply, the motion will be fully submitted and the Court will rule on the motion. (Submitted by James O'Neill). (mde) (Entered: 03/17/2008) |
| 20 | Mar. 20, 2008 | 15 | REPLY MEMORANDUM OF LAW in Support re: 7 MOTION for an Undertaking.. Document filed by Interactive Brokers Group, Inc.. (Steiner, Neil) (Entered: 03/20/2008) |
| 21 | Mar. 20, 2008 | 16 | DECLARATION of Neil A. Steiner in Support re: 7 MOTION for an Undertaking.. Document filed by Interactive Brokers Group, Inc.. (Attachments: # 1 Exhibit 1)(Steiner, Neil) (Entered: 03/20/2008) |
| 22 | Mar. 24, 2008 | 17 | AMENDED CLASS ACTION COMPLAINT FOR VIOLATION OF FEDERAL SECURITIES LAWS amending 1 Complaint against Thomas Peterffy, Interactive Brokers Group, Inc.Document filed by Zeeshan Nayab. Related document: 1 Complaint filed by Zeeshan Nayab.(dle) (dle). (Entered: 03/25/2008) |
| 23 | Apr. 03, 2008 | 18 | ORDER DENYING MOTION FOR UNDERTAKIG AND DIRECTING AMENDMENT OF THE CAPTION: In view of the plaintiffs substitution of a new (and qualified) named plaintiff, and the amendment of the complaint, it would not be appropriate to grant the motion for an undertaking. In its present posture, the complaint is not frivolous and was not filed in bad faith. Therefore, the litigation does not meet the standards articulated by the Second Circuit for requiring that plaintiff post an undertaking in a Section 11 case a provisional remedy that is not favored in this Circuit. CITE Therefore, the motion is denied as moot. The parties are reminded that the lack of an undertaking does not constrain the court from awarding costs or sanctions in the event |

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| | | | further proceedings reveal their necessity. The Clerk of the Court is ordered to revise the caption by deleting the name of the former named plaintiff, FULL NAME, and substituting in the name of the new named plaintiff, Seow Lin. Denying re: 7 MOTION for an Undertaking... (Signed by Judge Colleen McMahon on 4/3/2008). (mde) (Entered: 04/04/2008) |
| 24 | Apr. 25, 2008 | 19 | MOTION to Dismiss the Amended Complaint. Document filed by Interactive Brokers Group, Inc. and Thomas Peterffy.(Steiner, Neil) (Entered: 04/25/2008) |
| 25 | Apr. 25, 2008 | 20 | DECLARATION of Neil A. Steiner in Support re: 19 MOTION to Dismiss the Amended Complaint. Document filed by Interactive Brokers Group, Inc. and Thomas Peterffy. (Attachments: # 1 Exhibit A, # 2 Exhibit B Part 1, # 3 Exhibit B Part 2, # 4 Exhibit B Part 3, # 5 Exhibit B Part 4, # 6 Exhibit B Part 5, # 7 Exhibit C)(Steiner, Neil) (Entered: 04/25/2008) |
| 26 | Apr. 25, 2008 | 21 | MEMORANDUM OF LAW in Support re: 19 MOTION to Dismiss the Amended Complaint. Document filed by Interactive Brokers Group and Thomas Peterffy, Inc. (Steiner, Neil) (Entered: 04/25/2008) |
| 27 | May 07, 2008 | 22 | NOTICE OF APPEARANCE by Andrew J. Levander on behalf of Thomas Peterffy (Levander, Andrew) (Entered: 05/07/2008) |
| 28 | May 07, 2008 | 23 | NOTICE OF APPEARANCE by Neil A. Steiner on behalf of Thomas Peterffy (Steiner, Neil) (Entered: 05/07/2008) |
| 29 | May 16, 2008 | 24 | NOTICE OF CHANGE OF ADDRESS by Neil A. Steiner on behalf of Thomas Peterffy, Interactive Brokers Group, Inc.. New Address: Dechert LLP, 1095 Avenue of the Americas, New York, New York, 10036-6797, (212)698-3544. (Steiner, Neil) (Entered: 05/16/2008) |
| 30 | May 16, 2008 | 25 | MEMORANDUM OF LAW in Opposition re: 19 MOTION to Dismiss the Amended Complaint.. Document filed by Seow Lin. (Fruchter, Jack) (Entered: 05/16/2008) |
| 31 | May 23, 2008 | 26 | REPLY MEMORANDUM OF LAW in Support re: 19 MOTION to Dismiss the Amended Complaint.. Document filed by Thomas Peterffy, Interactive Brokers Group, Inc.. (Steiner, Neil) (Entered: 05/23/2008) |
| 32 | Aug. 22, 2008 | 27 | DECISION AND ORDER GRANTING IN PART AND DENYING IN PART DEFENDANT'S MOTION TO DISMISS: For the reasons set forth within, Defendant's motion to dismiss is granted in part and denied in part.(Signed by Judge Colleen McMahon on 8/22/2008) (jfe) (Entered: 08/22/2008) |
| 33 | Aug. 22, 2008 | | Set Deadlines/Hearings: Discovery due by 10/17/2008. Responses due by 11/14/2008 Status Conference set for 9/5/2008 at 10:00 AM in Courtroom 21B, 500 Pearl Street, New York, NY 10007 before Judge Colleen McMahon. (jfe) (Entered: 10/15/2008) |
| 34 | Aug. 25, 2008 | 28 | CALENDER NOTICE: Status Conference set for 9/5/2008 at 10:00 AM in Courtroom 21B, 500 Pearl Street, New York, NY 10007 before Judge Colleen McMahon. (Signed by Judge Colleen McMahon on 8/25/2008) (jpo) (Entered: 08/25/2008) |
| 35 | Sep. 05, 2008 | | Minute Entry for proceedings held before Judge Colleen McMahon: Initial Pretrial Conference held on 9/5/2008. Plaintiff's counsel appeared by telephone. Plaintiff has until Friday, September 12, to submit a discovery plan that complies with this Court's decision of August 22, |

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| | | | 2008. (Submitted by Zack Shankman). (mde) (Entered: 09/08/2008) |
| <u>36</u> | Sep. 12, 2008 | 29 | NOTICE of Discovery Plan. Document filed by Seow Lin. (Levit, Lawrence) (Entered: 09/12/2008) |
| <u>37</u> | Nov. 19, 2008 | 30 | REFERRED TO JUDGE FOR APPROVAL - STIPULATION OF VOLUNTARY DISMISSAL It is hereby stipulated and agreed by and between the parties and/or their respective counsel(s) that the above-captioned action is voluntarily dismissed, WITH prejudice against the defendant(s) all defendants and WITHOUT costs to either party pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure. Document filed by Seow Lin.(Fruchter, Jack) Modified on 11/20/2008 (dt). (Entered: 11/19/2008) |
| <u>38</u> | Nov. 20, 2008 | | ***NOTE TO ATTORNEY - DOCUMENT REFERRED TO JUDGE FOR APPROVAL. Note to Attorney Jack Fruchter Document 30 Stipulation of Voluntary Dismissal, was referred to Judge Colleen McMahan for approval. (dt) (Entered: 11/20/2008) |
| <u>39</u> | Nov. 21, 2008 | 31 | STIPULATION OF VOLUNTARY DISMISSAL: This action is hereby dismissed in its entirety, with prejudice as to plaintiffs Seow Lin and Zeeshan Nayab. (Signed by Judge Colleen McMahan on 11/19/08) (js) (Entered: 11/21/2008) |
| <u>40</u> | Nov. 24, 2008 | 32 | CALENDAR NOTICE: Telephone Conference in this action has been re-scheduled for Monday, 12/1/2008 at 11:00 AM in Courtroom 21B, 500 Pearl Street, New York, NY 10007 before Judge Colleen McMahan. (Signed by Judge Colleen McMahan on 11/24/08) (tro) (Entered: 11/24/2008) |