

High Court's Amgen Ruling Reaffirms Heightened Pleading Standard For ERISA Stock-Drop Suits

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In *Fifth Third Bancorp v. Dudenhoeffer*, 573 U.S. ___, 134 S. Ct. 2459 (2014), the United States Supreme Court specified rigorous pleading requirements for so-called stock-drop suits brought against employee stock-ownership plan fiduciaries under the Employee Retirement Income Security Act of 1974 (ERISA). In a recent *per curiam* opinion, the Court confirmed in no uncertain terms that it expects lower courts to fastidiously apply the *Dudenhoeffer* pleading standards. *Amgen Inc. v. Harris*, 577 U.S. ___, No. 15-278 (Jan. 25, 2016). The Court's brief opinion is noteworthy for stock-drop defendants, who should still have a meaningful opportunity to challenge questionable fiduciary-breach claims at the pleading stage. **READ: [High Court's Amgen Ruling Reaffirms Heightened Pleading Standard For ERISA Stock-Drop Suits](#)** *Originally published by Washington Legal Foundation.*

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