

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

March 18, 2016

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.

## Related Practices

[Securities Litigation and Enforcement](#)

[Labor & Employment](#)

accuracy or completeness of this outside information, nor is the inclusion of a link to be intended as an endorsement of those outside sites.