

# Supreme Court Rules For Omnicare In Closely Watched Securities Case

**March 2015**

On March 24, 2015, the United States Supreme Court ruled in *Omnicare v. Laborers District Council* that a statement of opinion cannot constitute an “untrue statement of fact” under Section 11 of the Securities Act of 1933 simply because the stated opinion ultimately proves to be incorrect. The Court remanded the case for application of the correct legal standard. A team of Williams & Connolly attorneys represented Omnicare before the Supreme Court.