

Offering on the ground that such claims are barred by the statute of repose. Defendants' motion to dismiss plaintiffs' Section 11 claims is further granted, with prejudice, with respect to claims based on the Note purchases listed on page 52, footnote 56 of Defendants' Memorandum of Law in Support of Their Motion to Dismiss the Consolidated Amended Complaint dated April 17, 2015, ECF No. 156, on the ground that plaintiffs failed to plead reliance.

Defendants' motion to dismiss the Securities Act claims is granted on the ground that plaintiffs failed to allege that they purchased the relevant securities in domestic transactions. See Morrison v. Nat'l Austral. Bank Ltd., 561 U.S. 247, 273 (2010). However, leave to amend with respect to this issue is granted, provided such amended pleading is filed no later than July 16, 2015.

Defendants' motion to compel arbitration is granted with respect to the Brazilian law claims asserted in Counts III through V of the CAC, but is denied with respect to the Exchange Act claims.

Defendants' motion is otherwise denied. A memorandum explaining the reasons for these rulings will issue in due course. The mandatory stay of discovery imposed by the Private Securities Litigation Reform Act, 15 U.S.C. §§ 78u-4(b)(3)(B), 77z-1(b)(1), is hereby lifted. The parties are directed to

jointly prepare and submit to the Orders and Judgments Clerk, by July 15, 2015, a proposed Case Management Plan pursuant to which this case will be ready for trial by no later than February 1, 2016.

The clerk is directed to close document number 154 on the docket of this case.

SO ORDERED.

Dated: New York, NY
July 9, 2015



JED S. RAKOFF, U.S.D.J.