



PRESS RELEASE

Colorado Department of Law
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**ATTORNEY GENERAL SUTHERS REACTS TO COURT RULING REMANDING
S&P LAWSUIT TO COLORADO**

DENVER – Yesterday, U.S. District Court (SDNY) Judge Jesse M. Furman ruled in favor of the State of Colorado by sending its lawsuit against McGraw-Hill Companies, Inc. (now known as McGraw Hill Financial, Inc.) and Standard & Poor’s Financial Services LLC (collectively, S&P) back to Denver District Court. Judge Furman ruled that Colorado’s case alleging violations of Colorado law should be handled by Colorado, not federal, courts.

In an effort to hold culpable the parties responsible for the housing foreclosure crisis and to protect the integrity of our financial system, the Colorado Attorney General’s Office [filed suit against S&P in early 2013](#), after which S&P removed Colorado’s case – and a number of similar cases filed by attorneys general across the country – to federal court. The suit alleges that, in order to protect the company’s dominant market share and maximize profits, S&P violated the Colorado Consumer Protection Act by misrepresenting that it was objective and independent when rating structured finance securities

In response to the court’s ruling, Colorado Attorney General John Suthers issued the following statement:

“We are pleased with the order to remand the case to state court and look forward to litigating our claim that Standard and Poor’s violated the Colorado Consumer Protection Act. We are moving swiftly to pursue our case in the Denver District Court.”

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