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AIG, Others Escape FCA Suit Over \$137B Bailout

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Summary

A California federal judge on Saturday tossed a whistleblower suit accusing American International Group Inc. and several banks of defrauding taxpayers by obtaining more than \$137 billion in government bailouts for failed trades in the collateralized debt market, ruling the allegations were based on public information. U.S. District Judge Gonzalo P. Curiel dismissed the suit with prejudice, the second time the False Claims Act suit was found to have ambiguous allegations based on publicly available information.

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