

District Court Denies Motion to Dismiss in BitMEX Class Action

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In a victory on behalf of a putative class of investors who traded on BitMEX, a large cryptocurrency exchange and derivative trading platform, the U.S. District Court for the Southern District of New York denied a motion to dismiss in *Messieh, et al. v. HDR Global Trading Limited, et al.* This case asserts violations of the Commodity Exchange Act (“CEA”) against BitMEX and its founders.

In denying the motion, the Court held, among other things, that the transactions were domestic (and therefore actionable under the CEA), that the claims were timely, that the operative complaint adequately pleaded violations of the CEA, and that the plaintiffs had sufficiently pleaded actual damages.

The team at Selendy Gay is led by partners Jordan Goldstein and Oscar Shine. This victory follows another recent win by Selendy Gay on behalf of crypto-investors in [Lee v. Binance](#).

Read the court’s decision [here](#).

Attorneys

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