

In the Supreme Court of the United States

No. 05-1157

CREDIT SUISSE SECURITIES (USA) LLC, FKA CREDIT
SUISSE FIRST BOSTON LLC., ET AL., PETITIONERS

v.

GLEN BILLING, ET AL.

*ON WRIT OF CERTIORARI
TO THE UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT*

**BRIEF FOR THE UNITED STATES
AS AMICUS CURIAE SUPPORTING VACATUR**

INTEREST OF THE UNITED STATES

This case involves the relationship of two federal statutory regimes that are critical to the efficient functioning of our economy. The federal antitrust laws seek to further “our fundamental national economic policy” of competition, *United States v. Philadelphia Nat’l Bank*, 374 U.S. 321, 372 (1963), while the securities laws regulate and preserve the integrity of the capital formation process. The United States has a substantial interest in ensuring that those two critically important statutory schemes are reconciled in a manner that gives effect to both, “rather than holding [either] one completely ousted,” *National Gerimed. Hosp. & Gerontology Ctr. v. Blue Cross*, 452 U.S. 378, 392 (1981). The Court recognized

