

**08-905 MERCK & CO., INC. V. REYNOLDS**

DECISION BELOW:543 F.3d 150

LOWER COURT CASE NUMBER: 07-2431. 07-2432

**QUESTIONS PRESENTED:**

Did the Third Circuit err in holding, in accord with the Ninth Circuit but in contrast to nine other Courts of Appeals, that under the "inquiry notice" standard applicable to federal securities fraud claims, the statute of limitations does not begin to run until an investor receives evidence of scienter without the benefit of any investigation?

CERT. GRANTED 5/26/2009