

Federal Court Denies Injunction Against Hayden Davis in \$LIBRA Coin Case

New York judge refuses to freeze assets and questions merits of the \$LIBRA class action

NEW YORK, NY, UNITED STATES, August 20, 2025 /EINPresswire.com/ -- The United States District Court for the Southern District of New York today ruled in favor of Hayden Davis, vacating a

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This ruling affirms what we have said all along—this case is meritless,”

said Mazin Sbaiti, lead counsel for Hayden Davis.

temporary restraining order and denying Plaintiff Omar Hurlock's request for a nationwide preliminary injunction in a putative class action lawsuit concerning the February 2025 launch of the \$LIBRA meme coin.

In denying the injunction, Judge Jennifer Rochon stated, "I am extremely skeptical about whether plaintiff would have established a likelihood of success on the merits."

The lawsuit, filed in April 2025 by Plaintiff Hurlock through his attorney Max Burwick, sought to freeze various cryptocurrency assets associated with the [\\$LIBRA Coin](#) launch. Mr. Hurlock allegedly lost \$60 after purchasing and selling tokens and claimed to be representing everyone who lost money.

Meme coins like \$LIBRA are speculative, community-driven digital tokens comparable to collectibles. The U.S. Securities and Exchange Commission (SEC) and other federal agencies have declined to regulate meme coins, citing their lack of utility beyond entertainment and their high volatility.

“This ruling affirms what we have said all along—this case is meritless,” said Mazin Sbaiti, founding partner of Sbaiti & Company PLLC, lead counsel for Davis. Maybe “Despite the opportunity to put in all of their evidence, they had no evidence that our client did anything wrong or caused losses. Today’s hearing and decision reveal the case for what it is.”

Co-counsel M. Cris Armenta added: “While this litigation has generated headlines and some unfair speculation and mis-reporting, nothing was presented to the court to support that, and the court expressed her extreme skepticism about the merits of the allegations.”

The Court indicated she would issue an order dissolving the injunction by the end of the day.

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