



Zachary Rosenbaum Convinces Court with “Damning” Evidence in Fund Ponzi Suit

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Kobre & Kim’s Zachary Rosenbaum achieved a recent win when a New Jersey state judge agreed with his argument to deny a motion by Apex Fund Services Holdings Ltd. and others to let them out of a U.S. \$40 million lawsuit linked to a Ponzi scheme, Law360 reports.

The case revolves around Apex NJ, the defendant’s subsidiary, and its ties to investment manager Vincent P. Falci, who was imprisoned for running a multi-million dollar Ponzi scheme. The defendants filed a motion to reconsider a December order that shot down their attempt to escape the suit on jurisdictional grounds. This “frivolous” motion, Rosenbaum argued to the court via remote video conference, was “the epitome of an abusive tactic by the defendants.”

He further emphasized, “There comes a point in the case and it’s long since past that the defendants have to accept the court’s rulings based on substantial evidence and litigate the case.” Rosenbaum’s arguments convinced the judge, who rejected Apex’s argument because the “damning” evidence presented by Rosenbaum and co-counsel “clearly establishes that exercising jurisdiction over the various defendants is consistent with fundamental notions of fair play and substantial justice.”

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