

News



Many of our engagements involve matters in which our clients face significant public attention. The following is a list of news stories about the firm, our clients, cases and the results we have achieved.

Jef Klazen Discusses Russian Nationalization of Foreign Assets and Investor-State Disputes in Columbia Law Panel

April 15, 2022

Since the Russian invasion of Ukraine and imposition of sanctions, many foreign companies and investors have sought to divest from and leave Russia. However, Russia has proposed a bill to nationalize the operations of companies that leave, raising the possibility of investor-state disputes and ISDS claims. Kobre & Kim's Jef Klazen, who focuses on international judgment enforcement and asset recovery against sovereign entities, examined the unique issues presented by this situation during a panel hosted by Columbia Law School on April 12, 2022.

During the panel, Mr. Klazen was joined by David Pinsky of Covington & Burling, Scott Vesel of Three Crowns and Tobias Vollmer of Raedas. Together, they discussed how the 60 bilateral investment treaties (BITs) Russia has signed may be triggered and used by investors; possible actions and defenses Russia may raise; and the possibility of a single post-conflict tribunal on losses to foreign investors.

The panel also discussed enforcement issues, including strategies to address possible Russian evasion; the possibility creditors can pierce the corporate veil of Russian state-owned entities or beat back sovereign immunity; how the widespread sanctions and asset freezes might help investors; and lessons to be drawn from prior instances of states confronted with a sudden influx of investor-state dispute settlement claims.