



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.

Kobre & Kim Fully Monetizes US \$200 Million Defaulted Private Credit Loan with Interest and Attorneys' Fees in Less than 18 Months

June 29, 2026

On behalf of Fortress Investment Group, Kobre & Kim has achieved full payment and satisfaction of an approximately \$187 million New York judgment against commercial real estate developer Charles S. Cohen, concluding a high-stakes enforcement effort with a recovery exceeding \$200 million, inclusive of interest and attorneys' fees.

WHAT HAPPENED

Kobre & Kim, together with co-counsel in New York (Kirkland & Ellis), executed a multi-jurisdictional enforcement strategy to convert a personal-guaranty judgment into realized value.

The Kobre & Kim team, which was led by Jef Klazen and Jeremy Bressman, pursued coordinated proceedings and remedies across New York, the Cayman Islands, France and Italy, focusing on identifying, preserving, and collecting against assets using both onshore and offshore mechanisms.

The key measures the team was able to achieve included obtaining a receivership order in New York over the defendant's commercial real estate portfolio and securing the arrest of the defendant's custom-designed superyacht *Seasense* in Italy in support of a separate lawsuit that Kobre & Kim had brought to unwind the defendant's transfer of the yacht to his spouse through Cayman Islands companies while litigation against him was ongoing.

Achieving full satisfaction of the judgment in less than 18 months demonstrates how a coordinated campaign can resolve a complex, contested dispute arising from asset-backed lending.

IMPLICATIONS

This result highlights that in private credit, and in direct lending in particular, complete recoveries are achievable even if the pledged collateral does not fully cover the debt through the coordinated enforcement of personal guarantees and other judgments. Where assets and guarantors span multiple jurisdictions, effective monetization depends on the ability to coordinate proceedings globally and to deploy strategies to realize assets and leverage wherever they may be found.

The matter also underscores the importance of early and sustained preservation efforts, particularly in cases involving complex ownership structures and internationally held assets. As campaigns become more sophisticated, creditors that integrate legal strategy with other less conventional multi-jurisdictional execution are better positioned to achieve full recovery rather than partial or delayed outcomes.

This cross-border enforcement effort also earned recognition from *The American Lawyer*, which named Jef Klazen and Jeremy Bressman runner-up Litigators of the Week.

"Jef Klazen and Jeremy Bressman of Kobre & Kim, together with Aaron Marks and Lindsey Weiss Harris of Kirkland & Ellis, secured payment last week on a more than \$187 million judgment for client Fortress Credit Corp. against commercial real estate developer Charles S. Cohen. As part of the pursuit of Cohen's debt to Fortress, the company and its legal team forced the temporary seizure of his yacht in Italy while pursuing other potential remedies in New York, the Cayman Islands and France. In a letter to the court last week, the Kobre & Kim team indicated they intend to continue to pursue cases against Cohen related to a \$30 million carry guaranty and an alleged fraudulent transfer of assets."

[Read the full article here](#) (subscription required).