

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 Seeks Knock-Out Punch in Suit Against CFTC For Disclosure of Kraft Settlement Documents

November 19, 2020

Kobre & Kim has asked a federal judge to grant its motion for summary judgement in its FOIA suit against the CFTC, which seeks to shed light on the agency's infamous US \$16 million "gag" settlement last year with Kraft and Mondelez over allegations of wheat futures manipulation. The firm is seeking an order compelling the CFTC to produce a trove of unredacted documents and communications, including records from the two days after the CFTC retracted its press releases about the settlement, which accused Kraft of market manipulation in apparent violation of the consent order that had just been entered by a federal judge.

The federal judge overseeing the case has already found the CFTC in contempt of court for its "egregious misconduct" surrounding the press releases. Kobre & Kim's FOIA suit seeks to promote the public's understanding of this extraordinary sequence of events.

"This two-day period goes to the very heart of Kobre & Kim's FOIA requests because it is highly likely to contain a trove of informative, non-privileged communications about the settlement, gag order, and press releases," wrote Kobre & Kim attorneys in a motion filed on Wednesday.

Kobre & Kim's motion also asks the court to deny the CFTC's motion for summary judgement, setting the stage for a potentially decisive ruling in the case.

[Kobre & Kim filed its FOIA last year](#) to promote the public's understanding of a settlement that has been shrouded in secrecy. There is currently no public record clarifying why the CFTC settled the case after four years of litigation; why it failed to include any findings of fact and conclusions of law or other meaningful guidance relating the statement; why it agreed to withhold settlement information from the public; and why it hastily removed public statements about the settlement by two CFTC commissioners who maintained their right to publish.