

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.

MAXAM Settles Madoff-Related Dispute With Town of Fairfield

March 19, 2013

Publication: ***Investment Management MANDATE PIPELINE***

Kobre & Kim successfully negotiated a highly favorable settlement agreement for approximately 5% of the claimed damages on behalf of defendants MAXAM Capital Management LLC and related entities in a lawsuit filed by the town of Fairfield, Connecticut, and its associated retirement programs. The dispute related to the Fairfield Retirement Programs' investment in MAXAM Absolute Return Fund LP that was invested with Bernard L. Madoff Investment Securities LLC. Although Fairfield sought approximately US \$42 million in damages, the Superior Court for the State of Connecticut recently approved a settlement agreement under which the Fairfield Retirement Programs receive a little more than 5% of the amounts claimed. Jonathan D. Cogan and Carrie A. Tendler of Kobre & Kim acted as lead counsel for the MAXAM defendants.