



## Victories

We offer an aggressive, trial-focused approach to solve problems.

Below are some recent victories we have achieved for our clients.

### United States of America

Kobre & Kim obtained a decision on behalf of BlackRock, JPMorgan and Golden Gate Capital that Incora/Wesco's 2022 uptier transaction breached the lien protections in the Company's 2026 secured note indenture. Kobre & Kim was brought in as lead trial counsel and brought the case to Bankruptcy Court in Houston, where the firm's advocacy altered the negotiations over hundreds of billions of dollars of liability management transactions.

Kobre & Kim's New York team successfully represented global management consulting firm McKinsey & Co. and its affiliates in defending against highly publicized civil RICO claims brought by Jay Alix, the founder of AlixPartners LLP, in the U.S. District Court for the Southern District of New York. The court ruled that Alix lacked standing to sue, as he was not injured by the claims in his complaint and AlixPartners had not transferred its claims to him.

Kobre & Kim won the dismissal of a putative U.S. federal securities class-action complaint against Rebekah Brooks, the former head of News International, arising out of the News of the World and The Sun's news gathering practices, including the much publicized phone-hacking allegations. The U.S. District Court for the Southern District of New York found that the court did not have personal jurisdiction over Ms. Brooks and another defendant (NI Group) and that the plaintiffs otherwise failed to state a claim against all defendants, which included News Corp., its subsidiary, NI Group and other individual defendants.

Kobre & Kim's London and New York teams successfully negotiated a settlement agreement with UK-based Woodsford Litigation Funding Limited on behalf of Chevron Corporation. Pursuant to the terms of the settlement agreement, Woodsford agreed to withdraw all financial support related to litigation brought against Chevron in Ecuador and relinquish its interest in a US \$9.5 billion judgment to Chevron.

Kobre & Kim's Miami team obtained a landmark acquittal on behalf of Raoul Weil, former head of UBS Wealth Management and the highest-ranking Swiss banker to stand trial in the U.S., on allegations that he conspired with wealthy Americans to hide US \$20 billion in secret offshore accounts. Kobre & Kim was brought in as special litigation counsel for the trial in Florida, where the firm's aggressive cross-examinations of government witnesses and closing arguments played a key role in crippling the government's case.

Kobre & Kim's New York and Washington DC teams secured a court order in the U.S. District Court for the District of Columbia, granting their contested application pursuant to 28 U.S.C. § 1782 to take discovery in connection with an alleged hacking and cyber corporate espionage scheme in aid of a US \$1 billion commercial dispute currently being litigated in the Netherlands.

Kobre & Kim's New York and Washington DC teams obtained dismissal of its client Korea Advanced Institute of Technology, one of the top educational and research institutes in the Republic of Korea, from a civil action in the U.S. District Court for the District of New Jersey involving a partnership dispute over the development of mobile ship-docking technologies.

Kobre & Kim's New York team helped secure a noncustodial sentence for the former chief financial officer of DHB Industries Inc., n/k/a Point Blank Solutions Inc., a body armor supplier. After pleading guilty in 2007 to her role in an alleged US \$200 million+ fraudulent scheme to inflate company earnings and profits, she had faced years in prison.

Kobre & Kim's New York team persuaded the U.S. Court of Appeals for the Ninth Circuit to uphold a lower court's complete dismissal of a lawsuit against our client alleging violations of the Racketeer Influenced and Corrupt Organizations Act (RICO) related to the sale and leaseback of commercial properties in Florida, Georgia, New York and Pennsylvania.

Kobre & Kim's New York and Washington DC teams persuaded the U.S. District Court for the Southern District of New York to explicitly recognize an agency's right to assert the bank examination and deliberative process privileges in cases alleging multibillion-dollar claims against the nation's top banks.

# KOBRE & KIM

Kobre & Kim's New York and Washington DC teams persuade the U.S. Court of Appeals for the DC Circuit that the Federal Energy Regulatory Commission (FERC) did not have subject-matter jurisdiction to bring a manipulation case against Brian Hunter, the former head of energy trading for US \$9 billion hedge fund Amaranth Advisors LLC, who had traded only in the commodities derivative markets. This case marked the first-ever court challenge to the scope of the FERC's anti-manipulation rule.

Kobre & Kim's Miami team obtained dismissal of a civil asset forfeiture lawsuit in which the U.S. government sought to forfeit about US \$11 million in U.S. bank accounts belonging to an Italian precious metals company on a claim that the company was involved in money laundering. Through a quick but rigorous investigation, Kobre & Kim convinced the U.S. Department of Justice (DOJ) that its lawsuit was unfounded and, as a result, the U.S. government voluntarily agreed to dismiss the complaint and unfreeze the company's bank accounts.

Kobre & Kim's New York and Washington DC teams achieved a favorable settlement for its clients, two UK citizens, in a civil U.S. Securities and Exchange Commission (SEC) enforcement case involving charges of securities fraud stemming from an alleged internet-based stock promotion scheme.

Kobre & Kim's New York and Washington DC teams successfully obtained a term of no incarceration and a US \$1,000 fine for a client charged by the DOJ Antitrust Division in its much-publicized prosecution of bid-rigging in the municipal bond market.

Kobre & Kim's New York team obtained the complete, pre-discovery dismissal of all claims brought by a group of investors in Delaware Chancery Court against a former officer and director of a hedge fund that invested with Bernard L. Madoff Investment Securities LLC.

Kobre & Kim's New York and Miami teams obtained a US \$30 million award on behalf of US Airways Inc. against Openheimer & Co. Inc. before a Financial Industry Regulatory Authority (FINRA) arbitration panel in New York for alleged violations of securities laws and broker-dealer duties.

Kobre & Kim's New York and Washington DC teams obtained dismissal with prejudice attacking plaintiffs' standing and other claims in a US \$500 million class and derivative action challenging Solvi's acquisition of beverage company Crunk.

After successfully persuading New York and California federal courts to dismiss two lawsuits against our client alleging fraud and RICO violations in connection with the sale and leaseback of commercial property in Florida, Georgia, New York and Pennsylvania, Kobre & Kim's New York team obtained a court order requiring the plaintiffs in the New York action to pay our client's attorney's fees and costs.

Shortly after initiating the case, Kobre & Kim's New York and Washington DC teams secured favorable settlement for a prominent hedge fund against an investment bank for short-position trading losses.

Kobre & Kim's New York and Washington DC teams persuaded the DOJ Antitrust Division to refrain from prosecuting a high-level executive of a global automotive supplier implicated in an investigation into alleged anti-competitive practices.

Kobre & Kim's New York team secured transfer of key legal issues from the U.S. Bankruptcy Court to the U.S. District Court for the Southern District of New York, on behalf of MAXAM Capital and other clients, in a US \$230 million+ Madoff-related litigation against the Securities Investor Protection Corporation liquidator of Bernard L. Madoff Securities Inc.

Kobre & Kim's Washington DC and Miami teams obtained acquittal on Foreign Corrupt Practices Act (FCPA) and money laundering charges, secured mistrial as to remaining charges, and prevailed on motions excluding important evidence on behalf of UK resident Pankesh Patel in a highly publicized "FCPA sting" prosecution of military products brokers in the U.S. District Court for the District of Columbia, leading to the abandonment of all prosecutions by the DOJ.

Kobre & Kim's New York team obtained a temporary restraining order in Louisiana courts on behalf of a hedge fund adviser regarding a US \$300 million+ repurchase agreement with a large investment bank.

# KOBRE & KIM

Kobre & Kim's Washington DC team prevailed against the DOJ and the government of Brazil in voiding a freezing order of US \$400 million+ alleged to be associated with illicit activity in Brazil.

Kobre & Kim's Miami team won dismissal of 21 suits filed in Florida state court against investment fund and certain individuals alleging claims of civil RICO, fraud, breach of contract, unfair trade practices and civil conspiracy related to real estate venture financing.

Kobre & Kim's New York team used emergency injunctions to enjoin a large investment bank from seizing collateral pursuant to default of US \$100 million+ in repurchase agreements on behalf of two regional banks in New York state court.

Kobre & Kim's Miami and New York teams secured the dismissal of a federal complaint alleging multimillion-dollar damages for violations of RICO and other causes of action against a senior real estate broker in connection with widely publicized allegations of conspiracy to use fraudulent sale and leaseback agreements to artificially inflate commercial property rental prices.

Kobre & Kim's New York team secured dismissal of all charges in the U.S. District Court for Southern District of New York and the U.S. Court of Appeals for the Second Circuit for a former KPMG partner in the highly publicized KPMG tax products prosecution by the DOJ.

Kobre & Kim's New York team obtained an order in Pennsylvania state court vacating the client's conviction of serious felony charges and dismissal of bail-jumping charges based on rule-of-specialty objections after international extradition to Pennsylvania from the UK.

Kobre & Kim's New York team assisted a leading manufacturer of flat-panel liquid crystal displays in transferring a case filed by the New York Attorney General's Office, from New York state court to California federal court, based on a novel theory of removal in the context of antitrust litigation.

Kobre & Kim's Washington DC and New York teams convinced the DOJ and U.S. Securities and Exchange Commission (SEC) to drop filed insider trading charges against a former corporate officer.

Kobre & Kim's New York team achieved a favorable settlement for a hedge fund consortium in litigation against the company alleging breaches of anti-dilution and price-protection provisions of a securities purchase agreement.

Kobre & Kim's New York team secured National Futures Association arbitration dismissal for a commodity futures broker accused of improper trading and market manipulation after a rare grant of preliminary hearing with the arbitration panel.

Kobre & Kim's Miami and New York teams secured removal of three co-trustees of an estate worth US \$600 million+ established by the late Dr. Robert Atkins (creator of Atkins Diet) in New York State Surrogate's Court.

Kobre & Kim negotiated a large settlement for investors in a project related to fake mobile solar generators in a multi-billion dollar fraud aided and abetted by a construction equipment rental company.

## Europe, Middle East and Africa (EMEA)

Kobre & Kim secured a dismissal from the High Court in London of the Kingdom of Spain's challenge to recognizing an ICSID arbitration award of €120 million in favor of claimant investors, rejecting Spain's sovereign immunity defense. The England Court of Appeal later upheld this decision, dismissing Spain's enforcement challenge in favor of Kobre & Kim's client.

Kobre & Kim secured a ruling upholding a US \$48.5 million Arbitral Award for Elliott Associates, L.P. against the Republic of Korea (ROK). The High Court of England and Wales dismissed the ROK's application to set aside the award in favor of Elliott.

# KOBRE & KIM

Kobre & Kim's London insolvency practice obtained a groundbreaking security for costs award for its clients in a cross-border insolvency matter. Kobre & Kim represents clients in a challenge to the UK recognition of a Russian insolvency on the grounds that recognition is manifestly contrary to UK public policy. In a first-of-its-kind award, the foreign liquidator was ordered to post substantial security for our clients' costs – significantly changing the dynamics of the litigation in clients' favor.

Kobre & Kim won a landmark victory for creditors in the United Arab Emirates after the Dubai Court of Cassation issued a final decision unwinding the transfer of shares by the debtors to a family member, even though the transfer took place before the issuance of a final judgment confirming the debt owed to the creditors.

Kobre & Kim's London and New York teams successfully negotiated a settlement agreement with UK-based Woodsford Litigation Funding Limited on behalf of Chevron Corporation. Pursuant to the terms of the settlement agreement, Woodsford agreed to withdraw all financial support related to litigation brought against Chevron in Ecuador and relinquish its interest in a US \$9.5 billion judgment to Chevron.

Kobre & Kim's London and New York teams persuaded the U.S. Bankruptcy Court for Southern District of New York to halt Chapter 15 discovery aimed at a client engaged in a London Court of International Arbitration (LCIA) case involving £100 million+ in controversy.

Kobre & Kim's London and New York teams obtained a favorable settlement for U.S. mobile technology company following International Chamber of Commerce (ICC) arbitration proceedings brought against a European mobile telecommunications company relating to a US \$150 million+ licensing agreement.

Kobre & Kim's London team achieved a rare outcome in the field of international arbitration: persuading a court (in this case, the High Court in London (Commercial Division)) to remit an arbitration award back to the tribunal for "serious irregularity." The underlying arbitration was an ICC proceeding in the financial services industry, seated in London with New York law applicable to it.

Kobre & Kim's Washington DC and Miami teams obtained acquittal on Foreign Corrupt Practices Act (FCPA) and money laundering charges, secured mistrial as to the remaining charges, and prevailed on motions excluding important evidence on behalf of UK resident Pankesh Patel in highly publicized "FCPA sting" prosecution of military products brokers in the U.S. District Court for the District of Columbia, leading to the abandonment of all prosecutions by the U.S. Department of Justice (DOJ).

Kobre & Kim's New York and Washington DC teams achieved a favorable settlement for UK citizen clients Alex and Tom Hunter in a civil U.S. Securities and Exchange Commission (SEC) enforcement case involving charges of securities fraud stemming from an alleged internet-based stock promotion scheme.

## Asia-Pacific

Kobre & Kim's Hong Kong team won an appeal before the High Court of Hong Kong on behalf a high-net-worth Chinese individual, defending against a claim involving issues of nominee arrangements and allegations of fraud in the People's Republic of China. The court ordered that the plaintiff pay security for costs in order to continue the proceedings against our client.

Kobre & Kim's Hong Kong team achieved a major victory in an international arbitration for a leading international flooring manufacturer headquartered in the U.S. against several Chinese counterparties. The arbitration was seated in Hong Kong and administered by the Hong Kong International Arbitration Centre under the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules and related to disputes arising out of multiple contracts involving a range of applicable laws, including Hong Kong law and PRC law. In a final award, the arbitral tribunal awarded our client 100% of its claim for damages plus interest, legal fees, and costs and expenses.

# KOBRE & KIM

Kobre & Kim's Hong Kong team secured favorable results for a Cayman partnership holding the controlling stake in a Chinese company in a dispute with an early-stage investor. Resolution of the dispute enabled the client to restructure the investment, avoid Hong Kong arbitration, and settle Cayman Islands litigation.

Kobre & Kim's Hong Kong team negotiated the resolution of U.S. Securities and Exchange Commission (SEC) insider trading charges, a preliminary injunction and an asset freeze on behalf of a Chinese national.

Kobre & Kim's Hong Kong team secured favorable results for a Korean company in a Singapore International Arbitration Centre arbitration claim against a U.S. company in a substantial joint venture dispute.

Kobre & Kim's Hong Kong team achieved favorable results for a Chinese investment company in front of the SEC in connection with document requests that raised issues under China state secrets law.

Kobre & Kim's Hong Kong team successfully assisted in efforts to reverse a Nasdaq decision to delist a Chinese company.

Kobre & Kim's Hong Kong team persuaded the DOJ and SEC to treat a regional sales manager at the Chinese subsidiary of a U.S. financial services company as a witness, rather than a subject, in a joint investigation into possible Foreign Corrupt Practices Act (FCPA) violations arising out of travel and entertainment perks allegedly provided to employees of Chinese state-owned banks.

Kobre & Kim's Hong Kong team won a summary judgment application before the High Court of Hong Kong on behalf of a private investment fund. The judgment, in the sum of ~US \$30 million, was obtained against the founders and controlling shareholders of a prominent PRC company listed on the Hong Kong Stock Exchange.

## Latin America

Kobre & Kim represented Chevron in the successful enforcement of an investment treaty arbitration award against the Republic of Ecuador for US \$100 million+ (with interest). The firm's efforts in executing an enforcement strategy, including asset tracing, identifying seizure targets and the service of numerous discovery requests, culminated in Ecuador's paying Chevron the entirety of the original award plus interest.

Kobre & Kim's Washington DC team prevailed against the U.S. Department of Justice (DOJ) and the government of Brazil in voiding a freezing order of US \$400 million+ alleged to be associated with illicit activity in Brazil.

## Offshore

Kobre & Kim successfully defended the directors of Spectrum Galaxy Fund Limited (Spectrum), a BVI hedge fund, in an application for court permission in the BVI to commence derivative proceedings in Florida on behalf of the company. Kobre & Kim's strategy, which included filing additional evidence that was admitted despite vigorous opposition, was specifically referenced in the court's decision.

Kobre & Kim represented an investor facing judgments totaling over US \$80 million resulting from three arbitration awards, which stemmed from disputes related to the acquisition of a Thai energy company. Kobre & Kim achieved a significant victory when the BVI Commercial Court granted a rarely awarded ruling, setting aside certain aspects of an enforcement order it had earlier made on public policy grounds.

Kobre & Kim LLP represented a Fortune 500 oil and gas company on strategies for the global monetization of a US \$171 million arbitral award handed down by the LCIA against a BVI company and a Bahamian company. Kobre & Kim obtained the winding up of the BVI parent company following contested applications in the BVI Commercial Court to set aside a statutory demand and appoint liquidators over the company. The decision was ultimately upheld by the Court of Appeal after further contested hearings.

# KOBRE & KIM

In a precedent-setting case before the Cayman Islands Court of Appeal, Kobre & Kim's Cayman Islands team successfully argued that William and Patricia Millard's U.S. tax liabilities cannot be considered a liability for the purposes of Cayman Islands bankruptcy proceedings, as such liabilities are not provable under Cayman Islands law. The court's ruling prevents judgment debtors from attempting to shield themselves against the international enforcement of U.S. tax liabilities by initiating personal bankruptcy proceedings in the Cayman Islands.

Kobre & Kim represented a group of lenders who provided financing to an arms dealer operating through a BVI company. The firm initiated proceedings in BVI Commercial Court to obtain a third party freezing order over the shares in, and assets of, the BVI company. The BVI Commercial Court granted a Chabra injunction following a contested hearing.

Kobre & Kim acted for Skatteforvaltningen ("SKAT"), the Ministry of Customs and Taxation for the Kingdom of Denmark, in obtaining multiple orders for discovery against over 20 BVI and Cayman Islands registered agents and corporate service providers. SKAT has pursued claims against over 300 defendants in multi-district litigation in the SDNY and proceedings in Dubai (DIFC), Malaysia, Canada and most notably in London. SKAT claimed it was the victim of the widely reported "Cum-Ex" fraud masterminded by Dubai-financier Sanjay Shah, through which SKAT was deceived into paying out US \$2 billion in bogus dividend withholding tax refunds.

Kobre & Kim's Offshore team achieved favorable results for an offshore hedge fund executive in a regulatory investigation concerning alleged misapplication of funds and persuaded the regulator that no action needed to be taken against our client.

Kobre & Kim's Offshore team persuades the court to exercise jurisdiction over overseas defendants in the courts of the Turks & Caicos Islands, in proceedings arising out of a failed real estate development in the Caribbean.

Kobre & Kim's New York and London teams obtained an order in the Cayman courts to wind up holding companies in joint venture created by U.S.-based hedge funds to control a large part of the power generation sector in South America and persuaded a U.S. federal court to dismiss applications under 28 USC 1782 to depose witnesses in support of the Cayman proceedings.

Kobre & Kim's London team secured an application to the Cayman courts for injunctive relief against intransigent Hong Kong-based company directors, causing the directors to capitulate and provide the relief sought.

Representation of China-based judgment creditors in the international enforcement of an HKIAC arbitration award against a Chinese debtor with operations and assets in Hong Kong, the British Virgin Islands, United States, United Kingdom and mainland China.

Representation of a judgment creditor in Korea in the enforcement of a default judgment entered of approximately US \$5 million affirmed by the Supreme Court of the Republic of Korea, against a judgment debtor with operations and assets in Hong Kong, the British Virgin Islands, Canada and several other locations.

Representation of a Chinese maritime vessels and equipment manufacturer in proceedings in the British Virgin Islands involving millions of dollars in dispute against several debtors arising from oil rig construction contracts.

Representing a defendant BVI company in successful opposition by minority shareholders to an application in the BVI Commercial Court in a large investment fund for permission to commence derivative proceedings in the name of the BVI company in the U.S. District Court for the Southern District of Florida against directors accused of breach of fiduciary duties, fraud and the making of secret profits. The allegations involved disputed expert evidence on minority shareholder oppression, conflicts of law, disputes issues of forum and detailed accounting evidence.

Representation of liquidators appointed by the Australian Tax Office (ATO) for two related Australian agricultural companies subject to liquidation as a result of high-value tax liabilities in filing a Norwich Pharmacal application to pursue discovery against several offshore entities believed to hold assets of the companies in liquidation.

# KOBRE & KIM

Devising and implementing a global enforcement strategy to recover an arbitral award by the Beijing Arbitration Commission against Chinese billionaire Jia Yueting. Kobre & Kim was the first to successfully obtain injunctions against the debtor and his nominees in the BVI and California, where he resides; to obtain an order for his in-court examination, which caused him to file an urgent Chapter 11 petition; to move to dismiss his Chapter 11 filing in Delaware Bankruptcy Court; and to successfully move to transfer the proceedings back to California federal court, which is more familiar with his history and conduct.

Representation of the Joint Provisional Liquidators of the apex holding company of a defunct digital currency exchange in (i) obtaining control of group companies in the Seychelles, Malta, Hong Kong, Singapore, and elsewhere, (ii) pursuing the recovery of approximately US \$30m in misappropriated digital assets in Dubai, the UK, the PRC and Hong Kong; and (iii) pursuing claims and injunctive relief against a former director in Hong Kong, and potentially in other jurisdictions.

Kobre & Kim represented the Liquidator of FCI Markets, Inc., Paul Pretlove, in seeking restitution for victims of a forex Ponzi scheme originating from the UAE. Kobre & Kim initiated liquidation proceedings, obtaining provisional and full liquidation orders in 2017-2018, supported by victim affidavits. Recognition was secured in Australia, the U.S. and Dubai.