



Kobre & Kim's Cross-Border Disputes Team

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U.S. Bankruptcy Courts Approve UHNWI Settlement

On October 19, 2023, the U.S. Bankruptcy Courts in the Southern District of New York and the District of Columbia approved the settlement of the claims of the UHNWI class in the Chapter 11 reorganization of the debtor.

The settlement (UHNWI) resolves the claims of the UHNWI class against the debtor and its affiliates.

The settlement provides for the payment of a lump sum to the UHNWI class members, subject to certain conditions.

The settlement is subject to the approval of the U.S. Bankruptcy Courts.

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