

KOBRE & KIM

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 Oppenheimer & 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'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

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'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'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.



KOBRE & KIM

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'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.

□□□□

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.

□□□□

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

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.