

Oak Investment Partners and Gobi Partners Win Motion in Contract Case

Date: 01/09/13

Cahill prevailed on behalf of Gobi Partners (Gobi) and Oak Investment Partners (Oak) in a motion in New York State Supreme Court against VisionChina Media Inc. (VisionChina) and its subsidiary, Vision Best Ltd., for their failure to abide by the Court's earlier order that they transfer \$60 million into New York State, or agree with Gobi and Oak to an acceptable alternative arrangement by August 21, 2012. The Court held VisionChina in contempt in its January 8, 2012 ruling, finding that VisionChina acted in bad faith.

The Court ordered the \$60 million transfer of deferred payments for VisionChina's \$160 million acquisition of Digital Media Group, previously owned by Gobi and Oak, to ensure that funds are available to partially compensate Gobi and Oak should they prevail in their lawsuit against VisionChina, in which the funds allege that VisionChina willfully disregarded its contractual obligation to pay Gobi and Oak for the acquisition.

Attorney

- Thomas J. Kavalier

Office

- New York