
Deutsche Bank Wins Dismissal of Claims In Fraudulent Conveyance Action

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Cahill represented Deutsche Bank in its successful motion to dismiss all claims brought by the liquidators of Hellas Telecommunications against Deutsche Bank A.G. in a fraudulent conveyance action seeking to recover \$1.2 billion from Deutsche Bank and several other defendants. The case arises out the UK bankruptcy proceeding of Hellas Telecommunications, which is a failed Luxembourg cellular telephone company that operated in Greece. The joint liquidators of Hellas sought, under New York's fraudulent conveyance statutes, to recover transfers to equity owners made by Hellas several years before the company failed as either intentionally fraudulent transfers or constructively fraudulent transfers. On January 29, Judge Martin Glenn of the United States Bankruptcy Court for the Southern District of New York dismissed all claims against Deutsche Bank, A.G.

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