

Judge Approves Deutsche Bank Request to Freeze Norwegian Billionaire's Share in Software Company

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Cahill prevailed on behalf of Deutsche Bank in defeating a multi-billion dollar lawsuit brought against it in 2008 by Sebastian Holdings, Inc., an offshore investment fund run by billionaire Alexander Vik, asserting numerous claims against the bank with respect to its role as foreign exchange prime broker after the fund incurred substantial losses in its chosen investments. In 2016, the court granted Deutsche Bank's motion for summary judgment, dismissing Sebastian Holdings' complaint.

In related lawsuits, Cahill is representing Deutsche Bank in enforcement actions alleging alter ego and fraudulent conveyance claims based on transfers by Vik from Sebastian Holdings to himself and other family-controlled entities, to avoid paying a \$300 million judgment to Deutsche Bank ordered by the High Court of Justice in London in 2013 following the Court's finding that Sebastian Holdings failed to pay 2008 margin calls.

CAHILL GORDON & REINDEL LLP