

New York Appellate Court Unanimously Affirms Enormous Judgment for Winston & Strawn Client Alexander Gliklad Against Russian Oligarch Cherney

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Gliklad Files Suit in New York Against Oleg Deripaska

NEW YORK, NY — After over six years of litigation, an appellate court in New York has unanimously upheld the award of summary judgment in favor of Winston & Strawn client Alexander Gliklad against Russian oligarch Michael Cherney in a lawsuit involving a one-page Russian-language promissory note. Yesterday, the amended judgment was entered against Cherney and in favor of Gliklad in the amount of more than \$385 million—which, with interest through today’s date, is more than \$439 million.

This decision is the latest in a long string of victories for Gliklad against Cherney, who is currently in contempt of court for violation of court orders and will be imprisoned if he appears in New York.

Among the notable victories for Gliklad, the New York court previously ruled that Gliklad has the right to collect all debts and obligation due and owing to Cherney from fellow Russian oligarch Oleg Deripaska, who heads RUSAL, the world’s largest aluminum company. Gliklad has since initiated a lawsuit against Deripaska in New York to recover any such funds (where, according to public sources, Deripaska—through one of his companies—is litigating his own case against a New York investment bank).

Speaking on behalf of Gliklad, Winston & Strawn Partner W. Gordon Dobie said, “We are pleased that the appellate court has unanimously ruled again in favor of our client and entered the final judgment in his favor.”

Winston & Strawn LLP is an international law firm with 18 offices located throughout North America, Asia, and Europe. More information about the firm is available at www.winston.com.

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