

Winston Closes the Door—Again—on Russian Oligarch

DECEMBER 7, 2016

A team of Winston & Strawn lawyers secured a win on December 7, 2016, when the New York State Supreme Court denied the motion of former Russian oligarch and Israeli billionaire, Michael Cherney, to vacate the massive judgment that was entered against him more than two and a half years ago. This latest victory was reported in the *New York Law Journal* on December 14.

Winston lawyers obtained the judgment against Cherney in April of 2014 based on a one-page, Russian-language promissory note signed in Vienna more than a decade ago. This win was reported in dozens of media outlets worldwide. In October of 2015, the New York appellate court unanimously affirmed that decision, and all of Cherney's subsequent attempts to appeal to New York's highest court were denied.

In his latest attempt to avoid liability, Cherney moved in May of 2016 to vacate the \$385 million judgment against him, based upon documents of a defunct Russian bank allegedly discovered in archives in Siberia. Cherney claimed that these "new" documents showed that the judgment against him was obtained through misrepresentations to the court.

The court was not persuaded. In a 25-page decision denying Cherney's motion, Justice Anil Singh wrote that, "[t]he new evidence is yet another serving of shifting explanations as to why [Cherney] should not be held liable upon a duly executed promissory note," and that "this is not the first time Cherney has submitted purported 'newly-discovered' evidence to delay satisfaction of the judgment," citing a related enforcement proceeding the Winston team commenced—and won—against Cherney in late 2014.

Disputes like *Gliklad v. Cherney* have been a source of regular litigation for the firm. Since the end of the Cold War, Russian businessmen have waged a battle for control of the industrial wealth of the Russian Federation. Winston has been at the forefront of these high-profile litigations, a great number of which have played out in U.S. and UK.

The *Gliklad* litigation team was led by partner W. Gordon Dobie, with assistance from associates Thomas Weber, and staff attorney Lane Lerner.

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