

DENMARK PURSUING U.S. CLAIMS OVER DIVIDEND TAX REFUND SCAM

Denmark's tax agency has started pursuing legal claims in the U.S. over a tax-refund scam that cost the U.S. Treasury more than 12.7 billion kroner (\$2 billion) over the past decade. The agency says it is suing U.S. and others in the U.K., Canada, and other countries.

WTO Rules for Canada in Dispute Over U.S. Duties on Glossy Paper

GENEVA (Reuters) - Canada won the bulk of a ruling at the World Trade Organization on Thursday in a dispute over U.S. duties on Canadian exports of supercalendered paper, which is used in glossy magazines and catalogs.

U.S. Supreme Court to Hear Merck Appeal Over Fosamax Suits

The U.S. Supreme Court on Thursday agreed to hear Merck & Co's appeal of a lower court's ruling that revived hundreds of lawsuits accusing the company of failing to adequately warn patients of the risks of its osteoporosis drug Fosamax.

Lehman Brothers' Bankruptcy: An Anniversary to Remember, and Learn From

As anniversaries go, it is hardly one to celebrate, but it is certainly one to remember and learn from – a decade ago, Sept. 15, 2008, the precise day Lehman Brothers filed for bankruptcy protection in U.S. federal court.

Litigation Wrap

Third Quarter 2018

Hughes Hubbard & Reed LLP • A New York Limited Liability Partnership
One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

Attorney advertising. Readers are advised that prior results do not guarantee a similar outcome. No aspect of this advertisement has been approved by the Supreme Court of New Jersey. For information regarding the selection process of awards, please visit www.hugheshubbard.com/legal-notices-award-methodologies.

Hughes Hubbard & Reed

3Q2018 Developments

HHR Helps Win High Court Hearing

In a development the pharmaceutical industry is watching closely, Hughes Hubbard was part of the team that helped convince the U.S. Supreme Court to hear Merck's appeal of a Third Circuit ruling that will once again put the scope of federal preemption before the nation's highest court. In granting cert, the Supreme Court agreed to consider the Third Circuit ruling that revived hundreds of lawsuits over Merck's alleged failure to warn about a risk of thigh fractures from its osteoporosis drug Fosamax. **Ted Mayer** and **Bill Beausoleil** lead the HHR team that has worked on Fosamax litigation for over a decade.

10th Anniversary of Lehman

September saw widespread press coverage of the Lehman Brothers bankruptcy that occurred 10 years ago, including **Chris Kiplok's** commentary on CNBC.com on how to improve the response to the next institutional failure. Among his suggestions were to streamline cross-border standards for the safekeeping of customer assets; ensure that the rapid response teams of foreign and domestic agencies start preparing now for the next crisis; and further consider a specialized branch of the judiciary schooled in financial matters and in the crises of the recent past.

Suits Over \$2.1B Tax Refund Scam

HHR is representing the government of Denmark in its efforts to recover \$2.1 billion paid out in a multinational tax fraud scheme involving 277 pension funds in the U.S. and others in the U.K., Canada, Malaysia and Luxembourg. Since May, HHR has filed more than 140 suits in U.S. federal and state courts on behalf of SKAT, the Customs and Tax Administration of the Kingdom of Denmark. **Sarah Cave** leads the HHR team, which includes **Bill Maguire**, **Marc Weinstein** and **Neil Oxford**.

Win for Canada in Trade Dispute

On July 5, Hughes Hubbard assisted the Government of Canada to achieve a big win before a World Trade Organization (WTO) panel in its dispute with the U.S. over duties on Canadian exports of glossy paper. The WTO panel agreed with Canada's arguments that the U.S. had made a number of errors in its determination that Canada was subsidizing its paper industry and found for our client on virtually every count. **Joanne Osendarp** led the HHR team, which included **Lynn Kamarck**, **Alan Kashdan** and **Daniel Witkowski**.

VC Investor Suit Dismissed

On June 18, **Aviva Wernick** and **Gil Ben-Ezra** won a decisive

victory for private Israeli VC fund Singulariteam Ltd. and its CEO and Director in a multimillion-dollar breach of contract lawsuit when a New York Supreme Court judge granted Hughes Hubbard's motion to dismiss an 18-count amended complaint brought by Heath Global, Inc. and its president. Plaintiffs sued the defendants in October 2017 for up to \$100 million in damages over Singulariteam's 2014 purchase of Heath Global's option to purchase the domain name Invest.com for several million dollars.

Securities Class Action Dismissed

Terence Healy and **Sarah Cave** won dismissal of a federal class action lawsuit on Sept. 11 against the former CFO of a Texas-based construction engineering firm. A U.S. District Judge in Texas dismissed with prejudice a lawsuit filed by company shareholders who claimed that former company executives knew they were republishing false and misleading information in filings with the SEC.

HHR Helps Reunite Family

In a case referred by The Lawyers' Committee for Civil Rights Under Law, HHR helped reunite a mother from El Salvador with her 12-year-old daughter on July 10. The pair had

been apprehended while crossing the Texas border and immediately separated as part of the Trump administration's "zero tolerance" policy. **Hagit Muriel Elul** and **Vilia Hayes** supervised a team of associates on this matter.

IP Team Again Recognized

Hughes Hubbard's IP Litigation practice received major recognition in the 2018 edition of Intellectual Asset Management magazine's IAM Patent 1000—The World's Leading Patent Professionals. The guide highlighted **Jim Dabney**, **Patrice Jean** and **Stefan Naumann** and praised the IP team's Supreme Court win for TC Heartland, stating the win had "changed the game of patent litigation." **Jim Dabney** and **Stefan Naumann** were also named "IP Stars" for the second consecutive year by Managing Intellectual Property.

Among Top Firms in U.S. Pro Bono

Hughes Hubbard again maintained one of the top spots in The American Lawyer's annual pro bono report, ranking as a top five firm in U.S. pro bono commitment for the third year in a row. According to the report, published in the magazine's July 2018 edition, HHR ranked fifth, with a 106.6 pro bono score.