



# Cullen and Dykman Obtains \$5.4 Million Award for its Client in an International Arbitration

December 4, 2016

An arbitrator has awarded Cullen and Dykman's client \$5.4 million dollars in a breach of contract action involving its shares in a publicly traded Chinese company formed in the U.S.. The Firm's client made a significant investment in the company pursuant to a stock purchase agreement. Two years later, the affiliate ceased trading, was delisted and "went dark." With no market for the shares, the investor brought a claim in arbitration against the Chinese company for breach of contract. After establishing liability, the question became one of proving damages. Working closely with an expert in valuing non-U.S. companies, Cullen and Dykman's attorneys obtained financial information from tax filings in China and calculated the value of the shares on the date of the breach. After an arbitration hearing before the American Arbitration Association's International Center for Dispute Resolution, the Arbitrator found in favor of the Firm's client and awarded it \$5.4 million in damages, plus attorneys' fees and costs.

Thomas S. Baylis and Je Moon of Cullen and Dykman's Garden City office represented the claimant in the action.

## Practices

- Commercial Litigation

## Industries

- Financial Institutions

## Attorneys

- Thomas Baylis