



## Cypress Wins \$11 Million Settlement for Its Clients in Multi-Jurisdiction Trust Case

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Los Angeles – After four and a half years of contentious litigation, Cypress, LLP obtained an \$11 million judgment on behalf of its client, a Los Angeles based hedge fund.

The dispute was a hard fought battle on multiple fronts involving JAMS arbitration, a California probate court, and federal district courts in Guam and California.

The hedge fund entered into option agreements with a trust, allowing it to purchase two apartment complexes held by the trust. The dispute arose when the hedge fund attempted to exercise its rights pursuant to those option agreements. The trust and its beneficiaries, foreign nationals, initiated separate actions in the Los Angeles County Probate Court and Superior Court of Guam state seeking to invalidate the option agreements, claiming they were fraudulently induced and that the hedge fund had breached its obligations under the option agreements

Led by Cypress' founding partner, [Nabil Abu-Assal](#), Cypress litigators compelled arbitration of the probate action and initiated arbitration on its client's behalf. In addition, Cypress intervened in a case in the United States District Court in Northern California, and by doing so, prevented a third party from purchasing the apartment complexes from the trust.

Following an evidentiary hearing at which Cypress presented evidence regarding the complex legal and factual issues surrounding the option agreements, JAMS issued an interim arbitration award in the hedge fund's favor, finding that it entered into the option agreements in good faith. After the trust's multiple attempts to overturn that award were unsuccessful, and as a result of Cypress' vigorous representation of its client in all four venues, Cypress was able to negotiate a settlement for its client, aided with wisdom of mediator [Daniel Ben-Zvi](#) of ADR Services. The settlement was ultimately approved by Judge Mitchell L. Beckloff of the [Los Angeles Superior Court](#), and then he entered an \$11 million judgment.