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# Masuda Funai Showcases Excellence in Obtaining Complete Dismissal Of Arbitration Claims

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Masuda Funai demonstrated its ability to resolve complex legal matters involving multiple practice areas and jurisdictions by obtaining the complete dismissal of Arbitration Claims, which originally alleged damages in the amount of \$450M. Masuda Funai's commercial and litigation teams obtained a dismissal with no monetary payment whatsoever to the Claimants.

A former customer of a long-time Masuda Funai client filed suit in the United States District Court for the Southern District of New York against the client, a U.S. subsidiary of a multi-national corporation, as well several internationally headquartered group companies. The lawsuit alleged that Masuda Funai's client, its former president, and the group companies entered into a conspiracy with the customer's lending institution which allegedly resulted in the bankruptcy and liquidation of the customer. The customer brought claims for violations of the Federal Racketeer Influenced and Corrupt Organizations Act ("RICO"), breach of contract, and common law fraud.

Masuda Funai's Joseph S. Parisi was the original drafter of the sales contract at issue in the case. Based upon the arbitration clause drafted into the contract by Mr. Parisi, the litigation team of Nancy E. Sasamoto, David J. Stein, and Jiwon J. Yhee succeeded in compelling the customer to submit all of its claims to the American Arbitration Association in Chicago. After moving the customer's case to arbitration, the Masuda Funai team quickly obtained dismissal of the customer's RICO claims, leaving the customer with only breach of contract and common law fraud actions against Masuda Funai's client, its president, and the related group companies.

After nearly two and a half years of procedural wrangling, discovery disputes, and preparation for hearing, Masuda Funai's litigators achieved a complete dismissal of the remaining claims against the client group with no settlement payment to the customer. The ability to achieve this result was largely due to the damages limitation clause contained in the contract, which barred the customer from recovery for any lost profits or other consequential or incidental damages.