

FIRM NEWS

SRZ Successfully Defends JANA Partners Against \$6.3 Million Claim

May 25, 2011

SRZ represented JANA Partners in *Gardi v. JANA*, a case brought by technology investor Paul Gardi disputing the fulfillment of an investment profit-sharing settlement agreement between Gardi and JANA. Prior to the case, Gardi's attorney, Marc Dreier, now disbarred and serving a 20-year sentence for selling \$700 million in fictitious promissory notes and stealing client funds, intercepted and stole a settlement payment of \$6.3 million which JANA had wired to Dreier's attorney trust account for the benefit of Gardi. Gardi brought this suit against JANA in the Bankruptcy Court of the Southern District of New York arguing that he never received payment and therefore JANA still owed him \$6.3 million. Judge Stewart M. Bernstein ruled for JANA, finding that the payment, though stolen, had been properly made, and that JANA had therefore fulfilled its obligation under the settlement agreement.

SRZ's successful representation was led by litigation partner Michael E. Swartz.

Related People



**Michael
Swartz**

Partner
New York

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