
Hughes Hubbard & Reed

Firm Wins Last Two Jurisdiction Decisions in Crimea Arbitrations

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July 20, 2017 — The Permanent Court of Arbitration at The Hague announced on July 4 that the tribunal for the last two of the five Crimea arbitrations brought by Hughes Hubbard issued awards on the finding that they had jurisdiction to hear the claims.

The awards were issued in PJSC Ukrnafta v. the Russian Federation (PCA Case No. 2015-34) and in Stabil LLC et al. v. the Russian Federation (PCA Case No. 2015-35).

These are the fourth and fifth decisions in the five arbitrations against the Russian Federation being handled by HHR. In all five, the tribunals have found that they have jurisdiction to hear the claims against Russia by Ukrainian investors whose investments in Crimea were expropriated after the Russian occupation of that territory in 2014. Each investment was made when Crimea was still administered by Ukraine and the international community considers Russia's occupation to be illegal. These five decisions are the first ever to find that a bilateral investment treaty (a BIT) applies to the actions of an occupying power in illegally occupied territory.

There are at least three other arbitrations pending against the Russian Federation arising out of its actions in Crimea, each handled by a different law firm, but none of them has so far resulted in any decision.

Three of HHR's cases are now scheduled for hearings on the merits: The Everest Estate arbitration in October 2017, and the PrivatBank and Belbek Airport arbitrations in November 2017, all in The Hague. Hearing dates for the Ukrnafta and Stabil arbitrations are expected to be set later this month, likely in Geneva.

The awards made headlines in Global Arbitration Review and Law360.

The HHR team working on the Crimea arbitrations consists of John Townsend, Jim Boykin, Marc-Olivier Langlois, Vitaly Morozov, Leon Ioannou, Sam Cowin, Marina Drapey, Malik Havalic, Andreas Baum, Eleanor Erney, Alexander Bedrosyan, and paralegals Svitlana Stegnyy and Katya Botchkareva.

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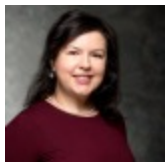
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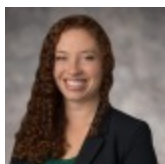
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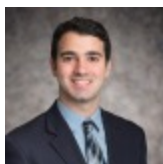
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