
Hughes Hubbard & Reed

Hughes Hubbard Employment Lawyers Win Rare Decision to Vacate Arbitration Award

News & Events

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The Hughes Hubbard Labor & Employment Group has succeeded in vacating an arbitration award, which is a rare occurrence.

A panel of three FINRA arbitrators rendered an award in 2011 against our client, Kaufman Bros., L.P., the nation's largest minority-owned/operated investment bank and broker-dealer focused on tech, media, telecom, green tech and healthcare sectors. The arbitration panel found wrongful termination in favor of claimant. When claimant petitioned the New York Supreme Court to confirm the award, Hughes Hubbard cross-moved to vacate it. Hughes Hubbard successfully persuaded the court to vacate the award because: (1) claimant had not alleged wrongful termination; (2) a claim for wrongful termination is not cognizable under New York law; and (3) the arbitration panel ignored evidence and rendered an irrational decision regarding Hughes Hubbard's client's counterclaims.

Ned Bassen, Jason Habinsky, Alex Bogdan and Jon Misk worked on this matter.

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Ned H. Bassen

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