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# Hughes Hubbard & Reed

## Firm Wins Dismissal of Criminal Case Against Restructuring Specialist

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Hughes Hubbard's Paris office won dismissal of all criminal charges against the former head of a defunct French subsidiary of a U.S. company, who was accused of misusing \$16 million in corporate assets.

On March 12, 2014, the investigating magistrate in charge of the case before the Grenoble Criminal Court, citing a lack of evidence, tossed the 13-year-old case against the American.

The dismissal followed favorable decisions Hughes Hubbard won in 2011 and 2012 from the Grenoble Court of Appeal and the investigating magistrate that dismissed some of the criminal charges.

The client had been under investigation ever since the company went bankrupt in 2001. He faced a fine of 375 thousand euros and five years in prison had he been convicted. Now he is free to return to France.

Hughes Hubbard based its arguments on both technical procedure and the merits, noting the invalidity of some of the procedural acts and that some of the facts were time-barred. Hughes Hubbard argued that the client did not make the decisions that led to the alleged misuse of assets and challenged the notion that the transfer of funds from the French subsidiary to other companies within the group was against the subsidiary's interests. The judge agreed with Hughes Hubbard that there was no evidence to support the contention that the client deliberately intended to violate the law.

Marc Henry, Ludmilla Balandine and Marie-Agnès Nicolas represented the client in this case.

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**Ludmilla Balandine**



**Marie-Agnès Nicolas**

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