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# Hughes Hubbard & Reed

## Judge Dismisses RICO Claims Against London Investment Firm

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Hughes Hubbard & Reed achieved a victory for Fleming Family & Partners (FF&P) and its chairman, Adam Fleming, when a Virginia federal judge threw out racketeering claims brought by an Ethiopian businessman against the London investment firm.

At an April 10 hearing, U.S. District Judge Claude Hilton dismissed the Racketeer Influenced and Corrupt Organizations Act (RICO) claims without prejudice, ruling that the complaint failed to state a RICO cause of action.

"There's no allegations here that would constitute an enterprise nor a pattern of RICO," he said. "What this complaint alleges is a business transaction negotiation of a contract and the execution of it and the funding of an entity to carry out the terms and conditions of that contract."

In December 2014, Demissie A. Demissie, an investment advisory specialist, filed suit in the Eastern District of Virginia against FF&P and Fleming and many other defendants in London and Africa. Demissie alleged that the defendants had conspired to push him out of a business partnership formed to identify acquisition targets in Ethiopia, raise funding for those acquisitions and manage the acquired businesses. Demissie brought claims under RICO, three computer statutes and state law causes of action.

Judge Hilton permitted Demissie to file an amended complaint after requiring that the plaintiff "represent to me in good faith that there's a reason to allow an amendment on this RICO claim."

On April 24, however, Demissie filed a notice of voluntary dismissal rather than an amended complaint.

Derek Adler led the Hughes Hubbard team, which included Karen Goldberg, Jim Boykin, Katie Steele and Rachel Bennek.

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**Derek J.T. Adler**



**James H. Boykin**

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