

Susman Godfrey Turns Potential Loss of Millions Into Substantial Gain for Client

09.12.2013 | 10 | 21NEWS

NEW YORK (Sept. 12, 2013) — Private equity fund manager Lincolnshire Management, Inc. commenced an arbitration seeking more than \$11,000,000 in damages from its former president and CEO Steven J. Kumble in a breach of contract dispute. After an eight-day arbitration, retired federal Judge John Bissell slashed the damages sought by Lincolnshire and awarded Mr. Kumble more than \$1.4 million dollars plus interest on his counterclaims that Lincolnshire had wrongfully withheld money from him as an investor in one of its private equity funds, including unauthorized litigation management fees charged to the fund, and unauthorized loan deductions taken by Lincolnshire. The decision was issued August 5, 2013. Lincolnshire subsequently requested that the arbitration award be deemed confidential, but that request was denied late last week.

Mr. Kumble was represented in the arbitration by Stephen D. Susman, Arun Subramanian, and Cory Buland of Susman Godfrey LLP's New York Office.

Lincolnshire and its CEO Thomas J. Maloney were represented by Kirkland & Ellis LLP and Leader & Berkon LLP. The case is Lincolnshire Management, Inc., Lincolnshire Equity, Inc. and Thomas Maloney, Claimants, against Steven J. Kumble, Corinthian Capital Group, LLC, and Corinthian Equity Fund, L.P., Respondents. Case number 13 512 Y 00054 12.