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## **Siegel and Campbell Obtain Over \$18.9 Million in an Arbitration Award Against a Fund Manager**

OCTOBER 5TH, 2006

Following a five day hearing, the American Arbitration Association (the “AAA”), awarded Novack and Macey’s client — an investor in two funds — individual and derivative damages in an amount in excess of \$18.9 million. The AAA entered the award against the manager of the two investment funds.

The findings of the three member AAA Panel who heard the matter included that the funds’ manager, intentionally or with gross negligence, breached his fiduciary duty. The Panel also found that the funds’ manager violated the Delaware Securities Act and the Illinois Consumer Fraud Act. The AAA Panel awarded our client his attorneys’ fees and interest on his losses. It further ordered the funds’ manager to return the legal fees that the funds had paid on his behalf.

Stephen J. Siegel and Andrew D. Campbell of Novack and Macey tried the matter before the AAA Panel. Timothy J. Miller also participated in securing this victory. For further information please contact Don Tarkington, Managing Partner at 312.419.6900.