

SULLIVAN & CROMWELL LLP

Arbitration

Sullivan & Cromwell's Arbitration Group is one of the world's leading international dispute resolution practices.

S&C's arbitration lawyers are involved with numerous large-dollar-amount commercial arbitrations, along with a steady flow of sovereign work, typically for the investors. Regularly recognized in league tables as a leading arbitration practice, the Firm has handled international disputes for more than a century and has unparalleled expertise and experience in this area.

S&C's Arbitration Group also advises on litigation risks and arbitration clause solutions for international joint venture and other financial and commercial transactions. The Group's lawyers also regularly sit as arbitrators in both commercial and investor-state disputes.

The Firm has handled arbitrations administered by all of the major arbitral institutions, as well as ad hoc arbitrations, including proceedings under the following organizations' rules:

- American Arbitration Association
- International Chamber of Commerce
- London Court of International Arbitration
- United Nations Commission on International Trade Law
- International Centre for Settlement of Investment Disputes
- NAFTA
- Stockholm and Zurich chambers of commerce
- Singapore International Arbitration Centre

SELECTED REPRESENTATIONS

Some of Sullivan & Cromwell's recent international commercial arbitrations include representations of:

- **Anheuser-Busch Companies**, in an UNCITRAL arbitration with Grupo Modelo that threatened Anheuser-Busch's \$60+ billion acquisition by InBev, defeating, in their entirety, Modelo's claims for damages of \$2.5 billion.
- **TeliaSonera**, in obtaining an award of \$932 million in damages plus interest, in an ICC arbitration against Turkish conglomerate Cukurova, relating to TeliaSonera's efforts to purchase Turkish cellular phone company Turkcell. S&C continues to act as lead counsel to TeliaSonera in two other ICC arbitrations against Cukurova relating to Turkcell.
- **BlackBerry Limited**, in obtaining an \$814.9 million award in an arbitration against Qualcomm Incorporated. The award represents royalty payments made to Qualcomm in excess of those required under Qualcomm's royalty cap program. The Panel award exceeded \$940 million when interest and attorneys' fees were added to the initial award.

PRACTICES & CAPABILITIES

Litigation

Antitrust

Appellate

Arbitration

Bankruptcy Litigation

Commodities, Futures & Derivatives

Congressional Investigations

Criminal Defense & Investigations

EU Competition

FCPA & Anti-Corruption

Financial Services Investigations & Litigation

Intellectual Property & Technology Litigation

International Trade & Investment/CFIUS

Labor & Employment

M&A Litigation

Products Liability & Mass Torts

Securities

Whistleblower Litigation and Workplace Investigations

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- **BP**, in an AAA arbitration and related litigation in federal and New York state courts arising from a dispute with a third party over proceeds due the third party under a settlement agreement that related to an oil property in Kazakhstan.
- **Banco Popular**, the largest bank in Puerto Rico, in four AAA arbitrations with the U.S. FDIC involving claims of more than \$300 million arising out of the purchase of nonperforming assets from the FDIC as receiver of a failed bank.
- **Alperston Capital**, in a multi-jurisdictional dispute with a joint venture partner in an oil drillship venture. S&C obtained an interim award in ICC arbitration in New York barring the consummation of the proposed restructuring plan in the adversary's Brazilian bankruptcy proceeding.
- **A communications software patent-pool administrator**, in HKIAC arbitration to collect license fees against a Chinese manufacturer.
- **A Japanese partner in a mining venture in Africa**, in an ICC arbitration and related English court proceedings against its joint venture partner over failure to respect the minority rights under the joint venture agreement.
- **A major Japanese pharmaceutical company**, in an ICC arbitration against the former owner of a Mexican pharmaceutical business arising from a post-closing working capital adjustment required under the parties' purchase and sale agreement.
- **A private equity investment vehicle of a Middle Eastern country**, in an arbitration before the American Arbitration Association. The arbitration was brought by the entity's former co-chief investment officers, who sought approximately \$700 million in alleged damages. After an 11-day hearing, the arbitrator denied the claimants' claims in their entirety.
- **A major South American oil field supply company**, in bringing claims of more than \$85 million in a pair of ICC arbitrations against its former sales agent in an Arabian Gulf country and the agent's shareholders, obtaining a settlement of cash and shares in two joint-venture companies equal in value to a substantial percentage of the claims.

Some of S&C's recent investor-state, investment treaty and sovereign arbitration matters include representations of:

- **Centerra Gold**, in an UNCITRAL arbitration with the Kyrgyz Republic and national mining company relating to disputes over a multi-billion dollar mining concession.
- **A U.S. owner of significant mining assets in Venezuela**, in connection with actions by the Venezuelan government inconsistent with Venezuela's grant of the mining concession, including with respect to potential arbitration claims against Venezuela and potential political-risk insurance claims.

- **Canadian owners of a mine in a former Soviet state**, in connection with demands of the government to renegotiate the concession and other conduct, including preparation for possible arbitration under the UNCITRAL rules.
- **A cross-border investor**, in a very unusual ad hoc, local-law arbitration with a Latin American sovereign arising out of a dispute relating to tariffs on an electric transmission facility. The arbitration was conducted by local outside counsel, in Spanish, under local law. S&C helped develop the strategy that got the parties into arbitration and guided the client in developing the procedures for an expeditious and ultimately successful arbitration.