

## New York Court Orders the Serving Out of World-Wide Restraint Notice to Freeze Assets in Half-Billion Dollar Battle Between Two Russian Oligarchs

APRIL 21, 2014

**NEW YORK, NY** — On the heels of the recent [half-billion dollar judgment](#) for Winston & Strawn LLP client Alexander Gliklad, Judge Melvin L. Schweitzer signed an additional order today allowing Gliklad to serve a restraining notice freezing former Russian oligarch and Israeli billionaire Michael Cherney’s assets around the world to satisfy the judgment. This highly publicized case involved a one-page, Russian-language promissory note signed in Vienna more than 10 years ago.

The notice surrounding this scorched-earth litigation battle states that Cherney is, “Hereby forbidden to make or suffer any sale, assignment or transfer of, or any interference with, any such property or pay over, or otherwise dispose of any such debt except as therein provided,” and “That this notice also covers all property in which the judgment debtor has in interest hereafter coming into possession or custody, and all debts hereafter coming due from you to the judgment debtor.” It applies until Gliklad’s judgment has been satisfied. The total amount that the New York Supreme Court has ordered Cherney to pay Gliklad is \$505,093,442.

Speaking on behalf of Gliklad, Winston & Strawn partner [W. Gordon Dobie](#) said, “We are pleased that the court has signed an order allowing us to take appropriate steps to resolve this nearly decade long dispute.”

Gliklad is former chairman and a major stockholder in KuzbassRazrezUgol (Kuzbass Coal), one of the largest coal companies in the world. Cherney is a former Russian oligarch and Israeli billionaire, who is the self-professed developer of the Hotel Gansevoort and other property interests in New York’s Meatpacking District. He is also currently romantically linked by the media to a star of the popular reality TV series “The Real Housewives of Tel Aviv.”

On April 11, 2014, the New York County Supreme Court entered judgment in favor of Gliklad and against defendant Cherney in the amount of \$270 million, plus 9% interest from August 31, 2004 until the date of the decision and thereafter.

Cherney had argued that he was intoxicated when he signed the single-page \$270 million note, allegedly in the wrong place, and that Gliklad actually owed him the money. But in decisions striking at the core of Cherney’s defenses, the court condemned Cherney’s “contumacious, willful, and obstructionist behavior,” “unbelievable sworn statements,” and failure to alert the court that his earlier sworn statements were “not true, and that he has known this for a long time.” Moreover, the court characterized his defenses as a “sea of inconsistencies” that “strain the

court’s credulity beyond its breaking point.” In its April 11, 2014 order the court stated that it had “given Mr. Cherney over four years to produce required documents and has been burdened with repeatedly dealing with his willful, obstructionist behavior. Mr. Cherney has contradicted himself multiple times, and has provided insufficient evidence to establish any of his Affirmative Defenses.”

Gliklad is represented by W. Gordon Dobie and Thomas Quigley of Winston & Strawn. The case is *Alexander Gliklad v. Michael Cherney*, index number 602335/09, in the Supreme Court of the State of New York, County of New York.

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