



U.S. SUPREME COURT GRANTS CERT TO RESOLVE SPLIT IN \$92M RACKETEERING SUIT

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New York—The U.S. Supreme Court recently granted certiorari to resolve questions about the scope of RICO’s private right of action—specifically, how to determine whether a RICO injury is foreign or domestic. The case is likely to have a substantial impact on enforcement tools for foreign arbitral awards in the U.S.

In granting certiorari, the Court consolidated two related appeals that challenge a Ninth Circuit decision that reopened a \$92 million racketeering lawsuit initiated by Russian businessman Vitaly Ivanovich Smagin against former business partner and Holwell Shuster & Goldberg client, Ashot Yegiazaryan. Oral argument will be held on April 25, 2023.

The HSG team handling the appeal consists of partners Vincent Levy and Gregory Dubinsky, and associates Kevin Benish, Brian Goldman, and Karl Mihm.

The cases are *Ashot Yegiazaryan, aka Ashot Egiazaryan v. Vitaly Ivanovich Smagin et al.* and *CMB Monaco, fka Compagnie Monégasque de Banque v. Vitaly Ivanovich Smagin et al.*