

August 6, 2020

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News

Our firm represented the officers of the company, **Intercolony (Hardium)**, in dismissing an appeal that was filed in the Supreme Court with respect to a judgment handed down by the District Court (The Economic Department), denying a petition for the certification of a claim as a derivative action in respect of a transaction that the second-tier subsidiary had performed with Lieber Tower, in connection with a real estate asset owned by the second-tier subsidiary in the neighborhood of Neve Tzedek, in Tel Aviv.

The Supreme Court dismissed the appeal and affirmed the denial of the certification of a claim as a derivative action against the company and its officers.

The Supreme Court accepted the claims, among others, that a shareholder is required to prove his ownership of shares of the public company also at the time of filing the petition for the certification of the claim, and it also emphasized the requirement of good faith that is imposed on the shareholder.

The officers were represented by the partners **Ofer Tzur, Orly Tenennbaum** and **Daniel Lasry**, together with the associate **Talia Ben Natan Haninkes**.

## Key Contacts



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