

March 31, 2016

Representing the founders of DuCool Ltd. in a motion to suspend proceedings, filed on account of a dispute amongst shareholders in the company

News

Gornitzky represented the founders of DuCool Ltd. (a company that specializes in the manufacturing of advanced air-conditioning systems, which are exported to international markets including the U.S., China and India), in a dispute amongst company share-holders against the controlling shareholder in the company, the American hedge fund, Matlin Patterson Global Advisors, LLC. its Directors.

Within the framework of these proceedings, two motions were filed by the founders of the company for the approval of two derivative actions at the District Court in Tel Aviv (Financial Department), as well as three actions at the Regional Labor Court.

In March 2016, Haifa District Court acceded the motion to suspend proceedings and appoint a trustee, as requested by the company (ex parte), a motion which was filed, according to the founders, for the purpose of dismissing proceedings which were initiated by the founders, represented by Gornitzky & Co., against the American Fund.

In an expedited process, within a number of days, the office team strived to suspend proceedings. In an unconventional ruling by the Haifa District Court, the court ordered the cancellation of the injunction to suspend proceedings, together with the annulment of a trustee, and respectively the ongoing proceedings conducted by the group of founder were restored.

The Company's founders were represented by Adv. Eli Cohen (Partner), Adv. Michael Ayalon (Partner), Adv. Cobi Marcus and Adv. Yaad Gordon.

Key Contacts



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Partner



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