

WeirFoulds Partners Kenneth Prehogan and Kim Mullin Achieve Significant Win for Midland Resources Holding Limited in Alleged Fraud Case

March 7, 2014

WeirFoulds LLP congratulates partners Kenneth Prehogan and Kim Mullin and their co-counsel Symon Zucker, who obtained a judgment of over \$46 million for their client Midland Resources Holding Limited, a company owned by Russian-Canadian businessman Alex Shnaider and his Russian partner Eduard Shyfrin.

In Reasons for Decision, officially released on March 7, 2014, Madam Justice Mary Anne Sanderson of the Ontario Superior Court of Justice granted judgment in favour of Midland in its dispute with Michael Shtaif and others relating to a Russian oil and gas joint venture. In allowing Midland's claims and dismissing counterclaims by the Defendants, Justice Sanderson concluded that the Defendants Shtaif, Eugene Bokserman and Stanton DeFreitas had committed the tort of deceit by making false misrepresentations in order to induce Shnaider and Shyfrin to invest in the oil and gas venture. Justice Sanderson also ruled that the Defendants Shtaif, Roberts and DeFreitas had breached their fiduciary duties, and that the Defendants Shtaif, Roberts, DeFreitas and Irwin Boock had unlawfully conspired against Midland.

Her Honour dismissed the many claims made by the Defendants Shtaif, Roberts, Bokserman and Patricia Groag against Midland, Mr. Shnaider and Mr. Shyfrin and found in particular that the Defendants' allegations of malicious prosecution, extortion and kidnapping were unfounded.

"We are thrilled to bring this matter to a successful conclusion," said Kenneth Prehogan, "which amounts to a complete vindication of our clients."

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