

Judith Wallace Quoted in Bloomberg News on High-Stakes Art Dispute

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Judith Wallace, partner and Chair of the Firm's Art Law practice, was quoted in *Ken Griffin Pushed to Testify in Ron Perelman's \$410 Million Art Fight*, a Bloomberg article focused on an ongoing dispute between billionaire Ron Perelman and a group of insurers over a claim from a fire at Perelman's home that damaged part of Perelman's art collection. After the insurer paid an initial \$168 million, Perelman filed an additional claim for \$410 million in damage to artworks not included in the initial claim. The dispute has drawn in billionaire Ken Griffin, who allegedly viewed and declined to purchase one of the artworks that was added to the supplemental claim.

Griffin has thus far resisted testifying, citing inconvenience and limited involvement. Judith suggested that the insurers would press to depose him, due to the significant financial stakes involved in the litigation, adding "It will be well worth the time to litigate whether a misstatement is material in a dispute of this size" ... "This is a big firm, big stakes litigation with hundreds of millions of dollars at stake."

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