

## Client Awarded \$22 Million for Lost Profits and Damages

---

We obtained a significant jury verdict for our client in a case involving a terminated transaction with the government of Turkmenistan over the rights to the orbital slots for a government-launched satellite.

The government of Turkmenistan announced in 2010 that as a major economic initiative, it planned to place a satellite in orbit to provide communication throughout the country. A prime spot for this satellite was the orbital slot located at the 23° East longitude position, controlled by an American satellite communication firm. However, Turkmenistan did not want to do business with a small, foreign company, with no track record of success. Our client, AMG Trading, had a strong relationship with the government of Turkmenistan and knowledge of the satellite industry, and agreed to back the American firm.

Our client then acquired the exclusive rights to negotiate the use of the 23° East position with Turkmenistan. But, as evidence at trial established, no sooner was the ink dry on the agreement, than the American firm and its principal owner reneged on the deal, and over the next several months conspired with others to put into place their own deal with Turkmenistan. The firm and its principal owner concealed those efforts from AMG Trading which reached a tentative agreement with the government over the use of the rights. Frustrated with the American firm's conduct, Turkmenistan ultimately decided to contract with different parties for a different orbital slot.

Our team convinced the jurors to award our client what it would have realized in lost profits, combined with compensatory damages, totaling nearly \$22 million. The jurors also awarded attorneys' fees to our clients under the Connecticut Unfair Trade Practices Act.

### Professionals

James T. Shearin

### Practice Areas

Litigation