

Gary Lincenberg and Thomas Reichert Featured in Law360 Regarding Microcap Stock Fraud Case

Principals Gary Lincenberg and Thomas Reichert were featured in the Law360 article, "Energy Co. Loses Damages Appeal in Microcap Fraud Suit," reporting a California Appeals Court ruling against Pricaspian, an oil and gas company, which alleged that Hunter World Markets Inc. and Todd Ficeto were involved in a microcap stock manipulation scheme. Pricaspian claimed it lost \$7 million of a \$12 million investment.

In the original lawsuit filed in the Los Angeles Superior Court, the jury found Hunter World Markets Inc. liable for fraud by misrepresentation, concealment and conversion, and awarded Pricaspian \$1.2 million and later \$2 million in punitive damages. Soon after, Mr. Ficeto and Hunter World Markets were granted a motion for judgment notwithstanding the verdict on damages, on the basis that Pricaspian was unable to provide sufficient evidence of its claims.

Mr. Lincenberg and Mr. Reichert represented the defendants. Mr. Lincenberg commented, "We're thankful that the appellate court upheld the jury verdict in Mr. Ficeto's favor."