

Perkins Coie Trial Team Secures Jury Win and \$4.5 Million Judgment for Clients Pai Lung Machinery Mill Co. LTD and Vanguard Pai Lung, LLC in Long-Running Embezzlement Case

SEATTLE (September 21, 2022)—Perkins Coie is pleased to announce that a team of firm lawyers has secured a jury trial win and a \$4.5 million judgment that included \$150,000 in punitive damages for Pai Lung Machinery Mill Co. LTD and Vanguard Pai Lung LLC in a long-running case against Vanguard Pai Lung LLC's former President and CEO William Moody. The trial win was secured on Monday following a ruling by Judge Adam M. Conrad in North Carolina State Business Court.

The case was the first in-person civil jury trial to occur in Charlotte, Mecklenburg County, since COVID-19 shut down the court in March 2020. As part of Monday's decision, Vanguard Pai Lung LLC, which builds custom knitting machines for textile manufacturers and other businesses, was also permitted to move for recovery of attorneys' fees after the resolution of any appeals.

The Perkins Coie trial team was led by Partners John Schnurer, Louise Lu, and John Esterhay and supported at trial by Counsel Hayden Schottlaender and Senior Paralegals Eric Trostad and Patrick Kelly. Paralegal Sherry Wei and Legal Practice Assistant Anne Ridyard also assisted with the case.

In July 2018, Pai Lung and Vanguard Pai sued William Moody along with two companies controlled by him, asserting claims for fraud, embezzlement, unjust enrichment, and other business torts based on almost a decade of misconduct that was revealed shortly before filing the lawsuit.

The defendant counterclaimed for breach of various purported agreements, seeking damages of several million dollars. Following a six-day trial, the jury deliberated for more than five hours and returned a verdict finding the defendant liable on all seven of the clients' claims and rejecting all of the defendant's counterclaims. The jury awarded Pai Lung and Vanguard Pai their requested damages, plus interest and punitive damages. After the court denied the defendant's post-trial motion for judicial dissolution, the court entered judgment reflecting the jury's verdict.

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