

## 1998 Honorable Mention Defense Victories

### **Smaller wins that deserve an honorable mention: fraud**

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Smaller wins that deserve an honorable mention: fraud

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Case type: fraud

Case: SK Handtool Corp. v. Dresser Industries Inc., 96 L 14246 (Cir. Ct., Cook Co., Ill.)

The plaintiffs, SK Handtool Corp. and Corcoran Partners Ltd., had sued Dresser Industries Inc. for fraud and, in 1994, won a \$54 million verdict, including \$50 million in punitives. The trial court cut the punitives to \$8 million. In 1996, the \$4 million compensatory award was remanded for retrial, but the punitives were reinstated pending retrial.

The plaintiffs were seeking \$40 million in the retrial, but on Oct. 30, 1998, a Chicago jury awarded \$1 in compensatory damages. On Jan. 22, Illinois Circuit Court Judge Kenneth L. Gillis reduced the punitive award to \$650,000.