

1 JAMES E. WHITMIRE, ESQ.
Nevada State Bar No. 6533
2 jwhitmire@santoronevada.com
JASON D. SMITH, ESQ.
3 Nevada State Bar No. 9691
jsmith@santoronevada.com
4 SANTORO WHITMIRE
10100 W. Charleston Blvd., Suite 250
5 Las Vegas, Nevada 89135
Telephone: 702-948-8771
6 Facsimile: 702-948-8773

7 *Attorneys for Canadian Imperial Bank of Commerce
and CIBC Securities, Inc.*

8
9 UNITED STATES DISTRICT COURT
10 DISTRICT OF NEVADA

11 MGM GRAND HOTEL, LLC,
12
Plaintiff,
13
vs.
14
KYUNG SHIN aka KYUNG S. SHIN;
15 CANADIAN IMPERIAL BANK OF
COMMERCE; CIBC SECURITIES INC.;
16 DOES 1 through 10, inclusive; and ROE
CORPORATIONS 1 through 10, inclusive,
17
Defendants.

18
KYUNG SHIN,
19
Cross-Claimant
20
vs.
21
CANADIAN IMPERIAL BANK OF
22 COMMERCE; CIBC SECURITIES INC.
23
Cross-Defendants.
24

Case No.: 2:16-cv-2347-JAD-(NJK)

~~PROPOSED~~ ORDER GRANTING
CANADIAN IMPERIAL BANK OF
COMMERCE AND CIBC SECURITIES,
INC.'S MOTION FOR DETERMINATION
OF GOOD FAITH SETTLEMENT

ECF No. 63

1 CANADIAN IMPERIAL BANK OF
2 COMMERCE; CIBC SECURITIES INC.,

3 Cross-Claimants

4 vs.

5 KYUNG SHIN.

6 Cross-Defendant.

7 Canadian Imperial Bank of Commerce and CIBC Securities Inc.'s (collectively, "CIBC"
8 or "Defendants") Motion for Determination of Good Faith Settlement has been submitted to the
9 Court. Having reviewed the briefing concerning this matter and [having heard the oral
10 arguments of counsel] and good cause appearing,

11 IT IS HEREBY ORDERED that Defendants Canadian Imperial Bank of Commerce and
12 CIBC Securities Inc.'s Motion for Determination of Good Faith Settlement is Granted. The
13 Court finds the settlement to be made in good faith and in satisfaction of the factors set forth in
14 *In Re: MGM Grand Hotel Fire Litigation*, 570 F. Supp. 913 (D. Nev. 1983):

- 15 1. The amount paid (which the Court has reviewed in-camera) in settlement of all
16 claims asserted by MGM Grand is a bona fide material amount of the total
17 amount claimed by Plaintiff. This is a case where CIBC has denied all allegations
18 of wrongdoing.
- 19 2. There is only one plaintiff in this case, and the entire amount is being paid to
20 Plaintiff.
- 21 3. Insurance policy limits are not a relevant factor in this case as no insurance is
22 implicated.
- 23 4. The financial condition of the settling defendants is not a material factor in this
24 particular case.

1 5. The Court finds no evidence of collusion, fraud or tortious conduct aimed to
2 injure the interests of non-settling defendants. Here, the negotiations were arms-
3 length. MGM Grand's counsel, Craig S. Newman zealously advocated on its
4 behalf. The settlement amount was significant. Nothing appears to have been
5 done to injure the interests of a non-settling defendant. Rather, it appears that
6 CIBC was attempting to protect themselves.

7 6. The Court otherwise finds that the settlement is fair.


8 IT IS FURTHER ORDERED that the released parties under the settlement be afforded
9 the protection of Nevada Revised Statute 17.245, including but not limited to, dismissal of any
10 claims against the CIBC Defendants for equitable indemnity and contribution in this matter
11 (whether denominated as such or not (e.g. "de facto" contribution claims)). *Otak Nevada, LLC*
12 *v. Eighth Jud. Dist. Ct.*, 312 P.3d 491 (Nev. 2013).

13 ~~IT IS FURTHER ORDERED that pursuant to Federal Rule of Civil Procedure 54(b),
14 this Order be deemed a final judgment as to the released defendants/CIBC Defendants, as the
15 Court determines that there is no just reason for delay and hereby expressly directs the entry of
16 this final judgment as to any claims asserted against Canadian Imperial Bank of Commerce and
17 CIBC Securities, Inc. in this matter, whether by MGM Grand or Shin.~~

18 CIBC's claims
19 against Shin
20 shall proceed to
21 the extent
22 consistent with
23 NRS Chapter 17.

IT IS SO ORDERED.

DATED: 6/19/17.


UNITED STATES MAGISTRATE JUDGE
DISTRICT