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FROZEN ARROW



This week a federal judge in the Southern District of New York ordered the assets of Su Zhu and Kyle Davies of Three Arrows Capital to be immediately frozen. This is the latest in the long, dramatic saga of the defunct hedge fund. It would seem there is no end in sight as the contagion of these two irresponsible degenerates continues to spread throughout the ecosystem and mainstream media.

In the ruling, Judge Martin Glenn stated that “only the assigned bankruptcy liquidators are authorized to transfer, encumber or otherwise dispose of any assets of the debtor located within the territorial jurisdiction of the United States.” Teneo, the firm assigned to manage the liquidations, was granted permission to subpoena 3AC as well as all companies that have done business with them in the past.

Adam Goldberg, an attorney representing the liquidator,

stressed during the hearing that “a key part of this motion is to put the world on notice that it is the liquidators that are controlling the debtor’s assets at this stage.” Clearly this unusually harsh sentence was meant to send a message to not just the victims of Three Arrows Capital but also any other hedge funds and exchanges that may be up to no good.

Now that court proceedings have begun and with the two founders seemingly in the wind, any hope of a swift resolution for the people and companies affected appears to be unlikely at best. This writer hopes this is the last we’ll hear of Three Arrows Capital, but as legal proceedings continue and rumors of Zhu selling his property assets abound, more drama will most certainly unfold.



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