
NewLead settles spat

Greece's NewLead Holdings has ended its share row with investment fund Ironridge Global.



NewLead chief executive Michael Zolotas

It said a "full and final settlement" had been reached this week in a dispute that arose from a deal in March that saw the fund subscribe for \$25m of NewLead's preference shares.

The shipowner claimed Ironridge then manipulated the stock, something the fund denied – a viewpoint backed up by a court ruling.

Arbitration of the matter has been scrapped as a result and the original share deal has been terminated.

No details of the settlement were given.