

1 SUPREME COURT OF THE STATE OF NEW YORK

2 COUNTY OF NEW YORK: TRIAL TERM PART 49

3 - - - - - X

4 NAP IV, LLC d/b/a STS MCM,

5 Plaintiff,

6 - against -

7 QUBE USA LLC, GEORGE VLAMIS and QUINE LIDDELL,

8 Defendants.

9 - - - - - X

10 Index No. 651937/2024

11 April 17, 2024

12 60 Centre Street

13 New York, New York 10007

14 B E F O R E: THE HONORABLE MARGARET A. CHAN, Justice

15 A P P E A R A N C E S:

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25 BY: RICHARD TROTTER, ESQ.

AMEEN KHDAIR, ESQ.

Terry-Ann Volberg, CSR, CRR

Official Court Reporter

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1 THE COURT: Good morning.

2 We are here on an OSC with a TRO in the case NAP
3 IV, LLC d/b/a STS MCM v. Qube USA LLC. The index number is
4 651937/2024.

5 Your appearances, please.

6 MR. LANDAU: Thank you, your Honor.

7 James K. Landau, Lachtman Cohen & Belowich LLP,
8 for plaintiff NAP IV.

9 MR. TROTTER: Good morning, your Honor.

10 Richard Trotter here with my colleague, Ameen
11 Khdair, of Feuerstein Kulick on behalf of the defendants,
12 Qube USA LLC, George Vlamis and Quine Liddell.

13 THE COURT: It's plaintiff's OSC so I will have
14 plaintiff tell me why they need an OSC with a TRO right now.

15 MR. LANDAU: Thank you, your Honor. I appreciate
16 the Court making time for us so quickly after getting
17 assigned.

18 My client is an entrepreneur. He entered into a
19 non-circumvent, it's entitled a non-disclosure agreement,
20 with the defendants back in June of 2023 for purposes of
21 identifying an opportunity for defendants who are a CAURD,
22 Conditional Adult Use Retail Dispensary applicant in the
23 cannabis world for a dispensary at the southern tip of Times
24 Square between 39th and 40th Streets on Broadway, 1412
25 Broadway, to be exact.

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1 The opportunity was developed by my client through
2 relationships with the owner's rep for the building, and he
3 also had a relationship with an existing CAURD license,
4 provisional CAURD license business that already had site
5 block protection from the Office of Cannabis Management for
6 the space. So in order for Qube to come in and fully take
7 advantage of the opportunity, my client was in a position to
8 provide them with information about the site, take them on a
9 tour, and then talk to the cannabis licensed business that
10 was already, that had already applied for and had obtained
11 site protection for that site from the Office of Cannabis
12 Management, get them to withdraw that, make an application
13 on behalf of Qube to get site protection, and then allow and
14 ultimately negotiate a lease for the property with the
15 landlord which was signed by both sides.

16 The non-circumvent agreement, non-disclosure
17 agreement, had language in there expressly preventing Qube
18 from doing a transaction involving the location without my
19 client's written consent, and while there's been, there's
20 been a lot of discussion back and forth about trying to
21 resolve this and giving my clients some equity, things like
22 that, the parties have not come to an agreement, and
23 recently they withdrew all of their offers, and we believe
24 that the client, and it's borne out in their papers, that
25 they are very close to being able to fully open this space

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1 at the location, and so our TRO and our -- really it's for a
2 status quo TRO because they are free to open a location,
3 open their dispensary at another location, but not this
4 location because they entered into this non-circumvent
5 agreement and they have not obtained our consent.

6 THE COURT: So what is it that you are actually
7 seeking, that they don't open the dispensary at that
8 location? So you're basically also telling the landlord
9 they can't rent to whomever they want, and you need this TRO
10 now because what are you actually seeking, are you seeking
11 money damages?

12 MR. LANDAU: Well, your Honor, we have two causes
13 of action in our complaint. The first cause of action is
14 for breach of the non-circumvent agreement and for that we
15 are seeking injunctive relief because we don't want them to,
16 having breached the agreement, usurp that opportunity, open
17 and cut us out of the deal altogether. That's purely
18 injunctive relief. The second cause of action is for breach
19 of fiduciary duty against the individuals, not Qube per se,
20 which is seeking compensatory damages and punitive damages.

21 THE COURT: Breach of fiduciary duty. So your
22 clients would rather see defendant just not open anything or
23 not make a deal without your client?

24 MR. LANDAU: My client does not want them to open
25 a dispensary using the information and the effort that he

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1 put in to allow them to be in this position in the first
2 place without him.

3 THE COURT: What efforts were exerted by your
4 client?

5 MR. LANDAU: He made an introduction to the
6 owner's rep which bypassed a whole -- separate levels of red
7 tape.

8 THE COURT: There's red tape speaking to a
9 landlord?

10 MR. LANDAU: They put in an advertisement as an
11 exhibit that it was listed for sale, that's fine, but it was
12 listing for anybody for sale. Landlords don't, in the
13 cannabis world, are not always eager to lease. It seems
14 like there's plenty of illegal dispensaries.

15 THE COURT: Have you walked around this
16 neighborhood?

17 MR. LANDAU: None of which helps. Obviously there
18 are landlords that are unscrupulous and landlords that are
19 scrupulous just like any other industry.

20 THE COURT: This is licensed, right?

21 MR. LANDAU: This is a licensed dispensary. These
22 are people who are actually at least --

23 THE COURT: There's nothing untoward about a
24 landlord renting out his space to a licensed cannabis
25 dispensary, correct?

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1 MR. LANDAU: Correct. Our beef is not with the
2 landlord here. My client introduced them to the landlord.
3 My client talked to the landlord who was having some doubts
4 about whether he should be leasing it to a cannabis business
5 given all of the publicity et cetera, et cetera. Also, if
6 the landlord is got a mortgage with a federally chartered
7 bank --

8 THE COURT: If, if, and if, and --

9 MR. LANDAU: These are issues --

10 THE COURT: Do you not see a lawsuit against your
11 client coming up from the landlord? Do you not see a
12 lawsuit coming up?

13 MR. LANDAU: I'm here today dealing with what I'm
14 here to deal with. I'm trying -- look, my client is here.
15 I have a decision maker here. I believe that Mr. Vlamis and
16 Mr. Liddell are here. I would like nothing more, and I do
17 think this case cries out for, you know, some sort of
18 getting the lawyers involved perhaps, getting the Court
19 involved maybe for a settlement conference, some sort of
20 mediation. A deal should be worked out in a way that
21 everybody can move on, and my client can benefit from what
22 his contributions were and defendants can benefit from what
23 efforts they have made.

24 This is a very valuable site. There are cannabis
25 dispensaries, legal ones. There's The Travel Agency one

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1 which I think Richard's firm, Mr. Trotter's firm is involved
2 in. They put out some figures from last year, the state put
3 out, that they were making \$2 million a month in gross
4 revenue. So there's a lot of money involved. They would
5 never have been in this spot, they being Qube, without my
6 client.

7 THE COURT: Okay.

8 So you're saying that your client has fully
9 performed, and defendants' clients have reaped the benefits
10 of that performance, and now went around his back and
11 negotiated with the landlord directly, and are trying to
12 enjoin them from going through with that proposal or
13 proposed contract. I don't know if that's been signed.

14 Then what comes next? Is your client going to
15 then find another location?

16 MR. LANDAU: My client found a location.

17 THE COURT: Right.

18 MR. LANDAU: My client will find another CAURD
19 license holder that would be interested in locating at that
20 site.

21 THE COURT: I see. So actually have nothing to do
22 with defendants, sever the relationship?

23 MR. LANDAU: If we can't resolve things. I think
24 my client's preference would be to work something out with
25 the defendants.

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1 THE COURT: Okay. Thank you.

2 MR. LANDAU: Thank you, your Honor.

3 MR. TROTTER: Thank you, your Honor.

4 THE COURT: Well, if we can work something out, I
5 would be happy to talk about it, if not, give me your
6 opposition to the OSC with the TRO.

7 MR. TROTTER: Thank you, your Honor.

8 Rich Trotter, Feuerstein Kulick, for the
9 defendants. Mr. Landau is correct, my clients, Mr. Vlamis
10 and Mr. Liddell, the license holders and owners of Qube are
11 in the courtroom today.

12 While I would never foreclose the possibility of
13 settlement discussions as a general principle, I don't think
14 the company or my clients would be willing to negotiate
15 anything with what amounts to a gun to the company's head
16 which is effectively what this proposed TRO is.

17 I would like to address some of the points that
18 your Honor very astutely keyed in on during Mr. Landau's
19 opening remarks.

20 First, the sort of essence of any request for
21 emergency injunctive relief, what will happen right now if
22 the TRO is not granted was your Honor's question, and that's
23 the right question. I submit there was no answer to that
24 question in Mr. Landau's comments or in his papers and
25 that's because the proposed TRO which is extraordinary, it

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1 would enjoin my clients from operating a license that they
2 undisputedly own, that they are lawfully entitled to
3 operate, at a property they have lawfully leased from a
4 landlord who is not even present at these proceedings, as
5 your Honor noted.

6 THE COURT: Well, the claim is that your clients
7 did so behind plaintiff's back.

8 MR. TROTTER: So, your Honor, I can address that
9 ad nauseam. First, let me take --

10 THE COURT: Let's start with that before it gets
11 to the ad nauseam part. I will tell you when it gets there.

12 MR. TROTTER: A threshold inquiry is whether the
13 efforts that they claim to have made can be compensated by
14 money damages. Here, to the extent that STS is entitled to
15 anything, they can absolutely be compensated for their
16 efforts by money damages. You heard Mr. Landau say there's
17 a lot of money in these dispensaries, there's money, money,
18 money. Well, money is not irreparable harm by definition,
19 right. They have to show actual irreparable harm that
20 cannot be ameliorated by money damages.

21 Let me go next to your Honor's question about what
22 really happened here. Much of this, frankly, is undisputed.
23 My clients obtained a provisional license in May of 2023
24 from the state. In order to keep that license in good
25 standing they had to secure a site location meaning a

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1 property where they could operate the license as well as
2 capital to actually fund the build-out and the operations.
3 STS and its principal indicated that they could help with
4 those critical objectives and so a resolution was passed.
5 Your Honor can see the resolution is at NYSCEF number 28.
6 It is unequivocal in that it says that to the extent that
7 STS is entitled to any interest in the company it is
8 conditional on two things: One, the delivery of a viable
9 lease, and, two, funding of at least \$500,000.

10 Neither of those conditions were met. In fact,
11 what happened was STS tried to orchestrate a sublease from
12 the property's former tenant which is StubHub, and StubHub
13 was supposedly going to sublease to Qube, contribute some
14 tenant improvement allowance, and so on. As STS
15 acknowledges in its papers, that deal fell apart through no
16 fault of my clients. STS, rather StubHub, the subtenant
17 that was at the center of this proposed suture, refused to
18 go through with the deal, they rejected the term sheet that
19 STS proposed so that deal fell apart.

20 What came next was a second iteration of the deal
21 embodied by the August lease which can be found at NYSCEF
22 number 37. It was a conditional lease that was signed
23 between the landlord and my client directly. It was not a
24 sublease in the way that STS tried to orchestrate it. It
25 was a direct lease.

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1 If your Honor looks at the rider which can be
2 found at page 191 of the PDF, again, at NYSCEF number 37,
3 that lease is expressly conditional and non-binding unless
4 two conditions are met: One, the StubHub lease -- StubHub
5 has an entity, it's not referred to StubHub, I believe it's
6 First Time, something like that.

7 THE COURT: You are not talking about the
8 ticket --

9 MR. TROTTER: Yes, correct, your Honor, it is
10 StubHub, that's the former tenant of the property at 1412
11 Broadway who is still, my understanding, paying rent despite
12 having vacated the property, and, thus, the landlord wanted
13 to make sure that before it terminated its agreement with a
14 paying tenant, albeit a non-present one, that it had another
15 tenant lined up.

16 Thus, the August 2023 lease had two express
17 conditions embodied in the rider at page 191 of NYSCEF
18 number 37. Those conditions were StubHub had to terminate
19 its lease and my clients had to pay a \$1.25 million security
20 deposit. The rider and the lease are unequivocal for the
21 August 2023 lease, if those conditions do not happen, that
22 lease is not binding.

23 That lease never became binding, your Honor,
24 because my clients were unable to pay the \$1.25 million
25 security deposit, and thus that lease was never binding,

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1 and, frankly, never viable as was required by the
2 resolution.

3 Now why was it not viable? It was not viable
4 because it was a second condition to STS receiving its
5 49 percent interest in the company, that is, STS was to
6 raise at least \$500,000 in funding. It failed to do so. In
7 fact, absolutely nowhere in the plaintiff's papers will the
8 Court see a single document or single piece of testimony
9 stating that a dollar of capital raised by STS went into
10 Qube, the company, not a dollar. The closest they come is
11 that STS's principal attaches a bank statement from an
12 unidentified individual or entity with a balance in excess
13 of a million dollars. None of that money ever made it into
14 the company, none of that money was ever invested into that
15 company. As my dad would say, that and 2.75 gets you on the
16 subway. It's meaningless. So STS didn't meet either of the
17 conditions to make, in order to receive its 49 percent
18 interest.

19 So what happens after the sublease structure falls
20 apart? What happens after the August lease falls apart?
21 Well, my client has to find a way forward to preserve its
22 license. They engage in direct negotiations over the course
23 of six months with the property's landlord before finally
24 reaching a deal in February 2024. That lease can be found
25 at NYSCEF number 30, I believe, your Honor.

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1 That lease had nothing to do with STS, it was not
2 negotiated by STS, it was not through StubHub. In fact, as
3 you will see in Mr. Vlamis' affidavit, the landlord, who,
4 again, has interest in this case and would be adversely
5 affected if my clients were enjoined from operating a
6 dispensary because my clients would not be able to pay the
7 rent under that February lease, the landlord expressly
8 requested that STS not be involved in the negotiations. The
9 two deals that STS tried to engineer both failed, and the
10 landlord was sick of it so we engaged in direct negotiations
11 with the landlord for six months before reaching a deal.

12 That February lease is now fully binding. My
13 clients took possession of the property on the same day that
14 the plaintiff filed their temporary restraining order which
15 I don't think is a coincidence. Suffice it to say, the
16 lease is fully binding, my clients are liable for rent, and
17 Mr. Liddell and Mr. Vlamis who are here today have
18 personally guaranteed \$1.26 million of the rent due under
19 that lease.

20 So any TRO which interrupts their ability to get
21 this license open essentially renders the license worthless,
22 triggers a default under the lease, and in all likelihood, I
23 hope this is not the case, risks putting two CAURD social
24 equity licensees into personal bankruptcy because they will
25 on the hook personally for over a million dollars of rent

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1 with no revenues to pay that rent.

2 Let me also just out of respect for the Court's
3 time, let me make one more point that was raised by Mr.
4 Landau in his comments, and then I am happy to answer any
5 questions your Honor may have.

6 This notion that the identity and location of the
7 property was some sort of confidential information protected
8 by the NDA or some kind of trade secret protected by New
9 York law is nonsense. Two weeks after the NDA was signed --
10 by the way, the NDA says confidential information shall not
11 include anything which is publicly known or becomes publicly
12 known. It's specifically carved out in the NDA which Mr.
13 Landau purports to enforce from the definition of
14 confidential information.

15 So a couple of weeks after the NDA is signed my
16 client goes to inspect the property and what does he see?
17 As Mr. Landau indicated, a giant for rent sign in the window
18 on one of the business streets in New York City. And if
19 your Honor is so inclined, you can Google the address, 1412
20 Broadway. In Google Street View from August of 2022, in
21 other words, more than a year before all of this happened,
22 it has those same for rent signs in the window. So the
23 notion that this property --

24 THE COURT: It's been for rent for over a year?

25 MR. TROTTER: For over a year, your Honor,

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1 exactly.

2 The notion that any landlord who has that piece of
3 commercial property would somehow want to keep its
4 availability a secret is nonsensical, to put it mildly.
5 Every landlord wants to rent their space so, of course, the
6 landlord had a for rent sign in the window with broker
7 contact information. My client was ultimately contacted by
8 a broker through separate channels that had nothing to do
9 with STS.

10 THE COURT: I hear church bells.

11 MR. TROTTER: To summarize, the consequences of
12 this extraordinary request for injunctive relief would be
13 catastrophic for my clients, and for the license, and for
14 the state legal cannabis program that they are one of the
15 few bright spots, one of the few social equity licensees to
16 get to a point where they are now building out their space.
17 This could not have come at a worse time, and, frankly, I
18 think it's a point of leverage, and the timing is not a
19 coincidence, but leverage is not a good basis or a
20 legitimate basis for a TRO of this kind.

21 There is no confidential information to speak of,
22 no trade secret to speak of, they are not entitled to their
23 49 percent nor are they entitled to recoup their time and
24 effort, but to the extent that they are, they can receive
25 money damages. The TRO does not, other than exert

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1 tremendous leverage on my client and destroy the value of
2 the company which STS claims to be a 49 percent owner of, so
3 it is not only to the enormous detriment of my clients, even
4 if STS were entitled to its 49 percent, which they are not,
5 but hypothetically let me grant Mr. Landau the benefit of
6 the doubt, the injunction is destroying the value of the
7 company which they claim to own. So it makes no sense, it
8 is unnecessary, and it is unwarranted.

9 THE COURT: Thank you.

10 Response to this.

11 MR. LANDAU: Just very briefly, your Honor, a
12 couple of things.

13 With respect to irreparable harm, I am going to go
14 back to the non-circumvent agreement which Mr. Trotter is
15 pretending never happened or does not exist. Paragraph 13
16 of that says that the parties who, again, are sophisticated
17 people, this was done at arm's length, acknowledge that we
18 have, there is irreparable harm, it's a breach of the
19 agreement. They admitted to breaching the agreement, they
20 said they have gone ahead, they went, did a transaction
21 without our written consent with respect to that location.
22 That's the first thing.

23 The second thing that Mr. Trotter brought up, the
24 resolution, and if you look at that resolution, he acts as
25 though it is a prospective obligation from our client. If

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1 you look at it closely, the resolution, the whereas, it says
2 whereas STS MCM, that's NAP, offered, in the past tense,
3 both a viable lease and a funding of at least 500,000 for
4 the company's build-out and operations. Where did that come
5 from?

6 They have a fully signed lease, we put it in, in
7 the, as an exhibit to our papers, and it was viable at that
8 time, and it was signed by both parties, and it was used by
9 Qube to submit to OCM as evidence that they had control over
10 the site was which was a great benefit to their application
11 process because if you can show the Office of Cannabis
12 Management that you actually have control over the site, and
13 a mere Letter of Intent or a Memorandum of Understanding
14 won't do it, you need a lease or a deed. They were able to
15 do that.

16 And as far as the 500,000 goes, within that lease
17 there was a provision for the landlord to contribute, I
18 believe it was \$650,000 towards build-out and operating. So
19 just because the money didn't come directly from my client
20 at that point in time, and there were subsequent decisions,
21 I am not pretending those did not exist, and there was money
22 and proof of funds offered by my client to contribute which
23 were ignored, my client fulfilled whatever conditions there
24 were as acknowledged by this resolution signed by Mr.
25 Liddell and Mr. Vlamis on behalf Qube.

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1 Finally, there was an affidavit that was put in to
2 the Court in a court proceeding, it's the Fiore case, which
3 involved parties, other justice involved individuals who
4 were seeking an injunction over the whole CAURD program, and
5 Qube was seeking an exemption from the injunction in which
6 Mr. Vlamis -- Mr. Liddell acknowledged that if they weren't
7 exempted from this injunction they were going to be -- I
8 mean, from the injunction in the Fiore case they would be
9 subject to lawsuits from my client who had claims for
10 49 percent of the equity.

11 So this is not, you know, this is really -- this
12 case is really about an original non-circumvent agreement
13 and defendants breach of it, not subsequent negotiations
14 over whether, over what our written consent would have
15 gotten. Right now we are not telling them they can't use
16 their license, we are telling them they can't use the
17 location that they took and cut us out of the deal. That's
18 all.

19 And so that may, you know -- and as far as
20 Mr. Trotter insinuating that we had knowledge, we were
21 completely cut out of all of the negotiations, and several
22 weeks ago Mr. Trotter sent Mr. Korytny, my client, a letter
23 saying that all offers were off the table. So we had no
24 idea what was going on. I didn't know that they had signed
25 a lease until when we got their opposition a day or two ago.

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1 Thank you.

2 MR. TROTTER: Your Honor, may I briefly respond?

3 I am mindful of the Court's time. I know we were not on the
4 Court's calendar today. I thank you for the additional
5 time.

6 Let me take Mr. Landau's points in reverse order.

7 If I am understanding him, his request for relief
8 correctly, he is essentially seeking to evict my client from
9 the property. The problem is, STS is not the owner of the
10 property. STS has no standing to usurp the lease that the
11 owner of the property signed with my client. They have no
12 right in the property. They have no ability to do that on
13 behalf of the landlord. They didn't name the landlord in
14 this lawsuit.

15 Second, the affidavit which Mr. Landau referred to
16 was filed in August 2023 before the August 2023 provisional
17 lease fell apart. So Mr. Liddell made reference to his
18 agreement with STS because at the time STS was still
19 representing that it would deliver a viable lease and
20 \$500,000 in funding. Neither of those things happened.

21 The \$650,000 in tenant improvement Mr. Landau
22 referred to would have been provided under the August 2023
23 conditional lease if it had ever actually become binding.
24 It didn't. So what good is it to the company? It didn't
25 become binding because the company was unable to pay the

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1 \$1.25 million security deposit.

2 If your Honor looks at the February lease, that is
3 the actual binding lease pursuant to which my clients
4 occupied the property, there's no tenant improvement
5 allowance in there. We had to give that up in exchange for
6 a much smaller security deposit that the company could
7 actually pay which it did pay, \$400,000 plus the first
8 month's rent, \$70,000. So that 650 is like the money in the
9 bank statement, it's imaginary, it never came to be.

10 The resolution which Mr. Landau referenced, he
11 cherrypicked the whereas clause which refers to the two
12 conditions. If your Honor reads a little further down in
13 the operative language it says, "The company shall issue
14 4900 units to STS, subject to their provision of the offer."
15 The offer is defined as a viable lease and the \$500,000
16 which, again -- so the 49 percent was contingent on the
17 provision of the offer which was never provided.

18 Finally, the NDA which, again, they purport to
19 enforce in support of the TRO, the definition of
20 confidential information specifically exempts information
21 which is publicly known or becomes known. Again, the
22 availability of this property was as confidential as the
23 billboards in Times Square. It was in no way confidential,
24 to say otherwise is ridiculous. So this non-circumvention
25 language that they refer to talks about the opportunity, the

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1 vaguely defined opportunity. You can't circumvent the
2 opportunity. We didn't circumvent the opportunity, your
3 Honor. The opportunity was the sublease from StubHub that
4 died, that Mr. Korytny in his papers acknowledges. StubHub
5 refused to sublease the property so that opportunity died.
6 We didn't circumvent anything.

7 Thank you, your Honor.

8 THE COURT: All right.

9 I heard both of your arguments. The motion for
10 the TRO is denied simply just even based on balance of
11 equities. The balance of equities does not lie with
12 plaintiff, and I'm just going to leave it at that.

13 I will have you submit if you -- let me get to the
14 NYSCEF. I think you have already submitted enough papers.
15 Is there any more you wanted to submit? I'm laughing
16 because you really don't need to.

17 MR. TROTTER: Your Honor, we had reserved our
18 rights out of an abundance of caution to submit additional
19 papers. In light of today's hearing, we don't need to
20 submit anything else.

21 THE COURT: Okay. All right.

22 Then I will allow your reply, if you wish.

23 MR. LANDAU: Could I just have a week to put in
24 the reply?

25 THE COURT: Of course. That would be, let me look

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1 at the calendar, okay, April 24th.

2 MR. LANDAU: Thank you, your Honor.

3 THE COURT: It will be on submission. I have
4 heard the arguments. You will get a decision shortly after
5 that.

6 Thank you.

7 MR. LANDAU: Thank you, your Honor.

8 MR. TROTTER: Thank you, your Honor, for your
9 time.

10 THE COURT: You will get the -- if you wait, I
11 will sign this, that the TRO is denied.

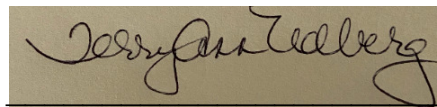
12 Okay.

13 MR. TROTTER: Thank you.

14 ***

C E R T I F I C A T E

15
16 I, Terry-Ann Volberg, C.S.R., an official court reporter of
17 the State of New York, do hereby certify that the foregoing
18 is a true and accurate transcript of my stenographic notes.

19
20 

21 Terry-Ann Volberg, CSR, CRR
22 Official Court Reporter
23
24
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<div>NYSCEF DOC. NO. 49</div> <div>MR. LANDAU: [19] 2/6 2/15 4/12 4/24 5/5 5/10 5/17 5/21 6/1 6/9 6/13 7/16 7/18 7/23 8/2 16/11 21/23 22/2 22/7</div> <div>MR. 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