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Via ECF

The Honorable John P. Mastando, U.S.B.J.
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

Re: *In re Eletson Holdings, Inc., et al.*, Case No. 23-10322 (JPM)

Dear Judge Mastando:

This office represents Lassia Investment Company, Glafkos Family Trust, and Family Unity Trust Company (the “Majority Shareholders”) in the above Bankruptcy cases and Elafonissos Shipping Corporation (“Elafonissos”) in connection with its pending Motion For Relief From the Court’s Orders of January 29, 2025 and March 13, 2025 Pursuant to Federal Rule of Civil Procedure 60(b)(4) and Federal Rule of Bankruptcy Procedure 9024 (the “9024 Motion”) (Dkt. No. 1569). The Majority Shareholders and Elafonissos respectfully join in the request of Reed Smith LLP (“Reed Smith”) and Provisional Eletson Holdings Inc. (“Provisional Holdings”) for a two-week extension of the May 6, 2025 response deadline, and an adjournment of the May 15, 2025 hearing date for the motions (the “Motions”) filed by Eletson Holdings Inc. (“Reorganized Holdings”) filed on April 16, 2025.

We write to separately request the extension on the additional ground that certain of the Motions may be affected by the outcome of the 9024 Motion, which still has not been decided. For instance, if the Court rules that it lacks personal jurisdiction over Elafonissos, the Court would be unable to grant the relief sought by Reorganized Holdings against Elafonissos in the Motions.

In addition, Reorganized Holdings has taken the position that the Court lacks jurisdiction over any issues decided in its March 13, 2025 Order [Dkt. No. 1537], yet, in one of the Motions, it asks the Court to modify that Order [Dkt. No. 1602]. Notably, unlike the issue of personal jurisdiction as to Elafonissos, which was raised for the first time in the 9024 Motion, the modifications Reorganized Holdings seeks as to the March 13 Order directly implicate the issues on appeal as to parties that have appealed the March 13 Order, such as the Majority Shareholders. If the Court were to decide it lacks jurisdiction to rule on the 9024 Motion, as argued by Reorganized Holdings,



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April 30, 2025
Page 2

it would certainly be divested of jurisdiction to modify the March 13 Order as sought by Reorganized Holdings.¹

In short, the 9024 Motion, which has not yet been decided, directly implicates the Motions and the arguments that the Majority Shareholders and Elaфонissos would make in response to them. We therefore respectfully request the Court grant the brief extension on the additional ground that the parties should have the benefit of the Court's ruling on the 9024 Motion prior to responding to the Motions.

Respectfully submitted,



Frank T.M. Catalina

¹ For avoidance of doubt, because Reorganized Holdings' motion to modify the March 13 Order directly implicates the aspects of the Order on appeal, unlike the 9024 Motion, the Court has been divested of jurisdiction to rule on that motion regardless of its decision on the 9024 Motion.
