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April 30, 2025

VIA ECF and EMAIL

Honorable John P. Mastando III
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

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

Dear Judge Mastando:

We write on behalf of Eletson Holdings Inc. ("Holdings") in response to the letters submitted today by Reed Smith LLP ("Reed Smith") [Docket No. 1633] (the "Reed Smith Letter") and Rolnick, Kramer & Sadighi LLP ("Rolnick") [Docket No. 1634] (the "Rolnick Letter" and, together with the Reed Smith Letter, the "Letters") requesting yet another extension of the upcoming hearing and related briefing deadlines. The requests should be denied.

First, the Reed Smith Letter mischaracterizes the nature of Holdings' two supplemental filings made yesterday [Docket Nos. 1627, 1630] and attempts to parlay those mischaracterizations into further delay. The supplemental submissions are just that—supplements. The filing at Docket No. 1627 appends recent hearing transcripts and factual developments that post-date the original filing of Holdings' April 16 motion seeking enforcement of this Court's Confirmation Order and related orders against certain arrest proceedings interfering with Plan consummation. Similarly, the filing at Docket No. 1630 supplements information regarding additional foreign proceedings that should be specifically enumerated in the exhibit attached as Exhibit 1 to the accompanying proposed order. Neither supplement seeks new relief, and neither introduces new legal theories. They serve only to explain developments that occurred after the filing of the original motions filed on April 16, 2025 without seeking new substantive relief.

Second, Reed Smith's assertion that these supplemental filings somehow "inject new claims, new countries" into the record, or expand the scope of the pending motions to include Reed Smith as a target, is demonstrably false. To that point, only one of the motions names Reed Smith and that motion was not supplemented yesterday. While Docket No. 1630 concerns relief sought against Laskarina Karastamati, there is no motion against Reed Smith referenced therein. Reed Smith's suggestion to the contrary is not just mistaken—it is a fabrication. Reed Smith's reference to "new countries" apparently relates to the fact that Holdings' former office



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commenced new sanctionable and prohibited actions in additional countries. They cannot use their own bad faith conduct to manufacture further delay.

Third, the insinuation that these filings represent a tactical ambush to which Reed Smith requires “two additional weeks” to respond is not credible. Reed Smith has had since April 16 to respond to the one motion directed at it. That motion has not changed. Reed Smith’s effort to leverage unrelated supplemental filings into a broad delay of all briefing—across multiple motions—is a transparent stall tactic that would prejudice Holdings and the integrity of the Plan. Even if the supplements were filed yesterday as new motions, such motions would provide 14 days’ notice and comply with regular notice requirements.

Fourth, the argument set forth in the Rolnick Letter that its pending 9024 Motion (as defined in the Rolnick Letter) should delay the Court’s consideration of the motions against its clients is also meritless. Issues relating to the jurisdictional games being played by Rolnick’s clients and their related arguments are separate from the Court’s ability to enforce its own orders against these parties and sanction their conduct in interfering with implementation of the Plan. Further delay would simply exacerbate these problems, not avoid them.

For these reasons, the request for a two-week adjournment of the May 6, 2025 response deadline and May 15, 2025 hearing should be denied.

Respectfully submitted,

TOGUT, SEGAL & SEGAL LLP
By:

/s/ Bryan M. Kotliar

Bryan M. Kotliar
A Member of the Firm