Docket #2045 Date Filed: 05/21/2026

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: ELETSON HOLDINGS INC,	:	Chapter 11
	:	Case No. 23-10322 (JPM)
Debtor/Judgment Creditor.[1]	:	

ELETSON HOLDINGS INC.'S MOTION FOR FINDINGS OF CONTEMPT AND APPLICATION FOR A BENCH WARRANT FOR ARREST AS TO VASSILIS KERTSIKOFF IN AID OF JUDGMENT ENFORCEMENT

[1] Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor's mailing address is c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

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Pursuant to Federal Rules of Civil Procedure ("Fed. R. Civ. P.") 37 and 69, made applicable by Federal Rules of Bankruptcy Procedure ("Fed. R. Bankr. P.") 7037, 7069, and 9014, Debtor/Judgment Creditor Eletson Holdings Inc. ("Holdings") respectfully submits this motion for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), for findings of civil contempt and the issuance of a bench warrant for civil arrest and incarceration, as to judgment debtor Vassilis Kertsikoff ("Kertsikoff") for his repeated failure to appear for his properly noticed post-judgment deposition and his blatant disregard of this Court's order compelling his appearance for such deposition.

PRELIMINARY STATEMENT

This motion arises from Kertsikoff's deliberate and continuing refusal to submit to this Court's authority after having been lawfully subjected to its jurisdiction, ordered to comply with the judgment and orders entered against him, and afforded repeated notice and opportunities to be heard. Over a period of months, Kertsikoff has chosen silence, nonappearance, and evasion at every stage of the instant post-judgment discovery proceedings against him. He has ignored the post-judgment deposition notices that Holdings properly served on him, refused to respond to Holdings' good-faith meet and confer efforts, disregarded this Court's clear and unambiguous order compelling him to appear for his properly noticed deposition, and altogether declined to recognize the post-judgment discovery proceedings against him. Leading up to the instant post-judgment discovery proceedings, Kertsikoff also demonstrated a willful defiance of this Court's orders, even in the face of increasing monetary sanctions.

The record in this case establishes that compulsion has failed; monetary sanctions have failed; and warnings, including clear notice of the consequences of continued nonappearance, have failed. It is thus clear that nothing short of coercive relief, including arrest and incarceration, will

compel Kertsikoff's compliance with this Court's order compelling him to appear for his post-judgment deposition or his recognition of the judgment entered against him.

The requested relief is not extraordinary. It is the only remaining option available to enforce this Court's lawful orders. Without such relief, Kertsikoff continues to render the judgment against him practically ineffective and prevent Holdings from pursuing collection of the judgment rightfully entered in its favor. The requested relief is also narrowly tailored, fully purgeable, and designed solely to compel compliance with this Court's Orders, not to punish. Indeed, Holdings seeks Kertsikoff's confinement only until such time as he complies with the Court's order and appears for a deposition or until such time as he satisfies the judgment against him. Kertsikoff holds the keys to his own release, and his continued detention, if any, will result solely from his ongoing decision to defy this Court.

As a result of Kertsikoff's repeated refusal to appear for his properly noticed post-judgment deposition and his willful disregard of this Court's order compelling his appearance for such deposition, Holdings respectfully requests that the Court enter an order for findings of contempt and the issuance of a bench warrant for arrest and incarceration.

BACKGROUND

A. Entry of the Judgment and the Supplemental Judgment

On December 30, 2025, the Court entered a judgment against Kertsikoff in favor of Holdings (the "Judgment"). Dkt. No. 1933. The Judgment ordered Kertsikoff to pay Holdings $162,000. *See id.* On May 11, 2026, the Court entered a supplemental judgment against Kertsikoff in favor of Holdings (the "Supplemental Judgment," and together with the Judgment, the "Judgments"). Dkt. No. 2009. The Supplemental Judgment reduced to judgment all sanctions accrued from December 1, 2025 through March 31, 2026 and ordered Kertsikoff to pay Holdings $726,000. *See id.*

B. Service of the January Notice on Kertsikoff and his Refusal to Comply Therewith

Upon entry of the Judgment, Holdings served post-judgment discovery designed to obtain information about the nature and location of Kertsikoff's assets and identify assets to satisfy the Judgment. This included, *inter alia*, a deposition notice, served on January 9, 2026, commanding Kertsikoff to appear for a deposition at the offices of Goulston & Storrs P.C. in New York on January 30, 2026 at 2:00 PM. Dkt. No. 1982-1 (the "January Notice"). The deposition notice stated that Holdings would "take the deposition upon oral examination of Judgment Debtor Vassilis Kertsikoff" on the stated date, time, and place "or at such other time and place as may be agreed upon by counsel." *Id.*

Holdings served the January Notice on Kertsikoff pursuant to Fed. R. Civ. P. 30, made applicable by Fed. R. Bankr. P. 7030 and 9014, by both first-class mail and email at Kertsikoff's known address and email address, as well as copying by email Kertsikoff's known counsel on other matters, Solomon Shinerock of Morrison Cohen LLP ("Attorney Shinerock"). Dkt. No. 1982-2 (certificate of service); Dkt. No. 1982-3 (email chains with January 9, 2026 emails).

On January 26, 2026, after having not heard from Kertsikoff, Holdings sent a follow-up email to Kertsikoff, with Attorney Shinerock copied, attaching the deposition notice; reiterating the date, time, and location of the noticed deposition; asking for confirmation of attendance at the deposition; and reserving all rights. *See* Dkt. No. 1982-3 (email chain with January 26, 2026 email to Kertsikoff and Attorney Shinerock). Holdings never heard back from Kertsikoff regarding the January Notice.

Kertsikoff ***did not appear*** for his properly noticed deposition. Holdings documented, on the record with a court reporter, his failure to appear. *See* Dkt. No. 1982-4 (deposition transcript documenting Kertsikoff's failure to appear).

C. March Meet and Confer Efforts and Subsequent Letter Request for Conference Pursuant to Applicable Rules

On February 26, 2026, pursuant to the Court's Chambers' Rules and Local Bankruptcy Rule 7037-1, Holdings again emailed Kertsikoff, copying Attorney Shinerock, to schedule a meet and confer to resolve the issue of his non-appearance at his noticed deposition. *See* Dkt. No. 1982-83 (email chain with February 26, 2026 email). In the email, Holdings stated that if it did not hear back by March 2, 2026 at 2:00 PM EST, it would move to compel. *Id.*; *see* Dkt. No. 1982 ¶ 10 (attorney affirmation pursuant to Local Bankruptcy Rule 7037-1(a) certifying good faith effort to confer with opposing parties to resolve the issues raised without court intervention).

On March 3, 2026, having still not heard back from Kertsikoff, Holdings filed a letter requesting a conference in anticipation of a motion to compel Kertsikoff to appear for a deposition or, alternatively, leave to file such a motion in compliance with the Court's Chambers' Rules and Local Bankruptcy Rule 7037-1. Dkt. No. 1968. That same day, Holdings emailed a copy of the letter to Chambers, Kersikoff, and Attorney Shinerock. *See* Dkt. No. 1982-5 (email attaching conference letter requesting to file motion to compel). On March 26, 2026, the Court granted Holdings leave to file a motion to compel. Hrg. Tr. of Mar. 26, 2026, at 10:22–11:4.

D. The Motion to Compel, Order Granting the Motion to Compel, and Kertsikoff's Failure to Respond or Appear

On April 6, 2026, Holdings filed its motion to compel (the "Motion to Compel"). Dkt. Nos. 1981–83. Holdings served the Motion to Compel on Kertsikoff by both first-class mail and email. Dkt. No. 1987. In a notice that was filed and served with the Motion to Compel (Dkt. No. 1983) (the "Notice of Hearing"), Holdings notified Kertsikoff that his deadline to oppose the Motion to Compel was April 23, 2026 and that a hearing on the Motion to Compel was set for April 30, 2026. Kertsikoff failed to oppose the Motion to Compel, so on April 27, 2026, Holdings

filed a Certificate of No Objection. Dkt. No. 1998. Kertsikoff also failed to appear at the hearing on the Motion to Compel, although Attorney Shinerock was present in the courtroom.

On May 4, 2026, this Court granted the Motion to Compel, ordering Kertsikoff to appear for a post-judgment deposition at the New York offices of Goulston & Storrs P.C. "within fourteen (14) days of the entry of th[e] order," *i.e.*, by May 18, 2026 (Dkt. No. 2006) (the "Order to Compel").

E. Service of the May Notice on Kertsikoff and his Refusal to Comply Therewith

On May 4, 2026, pursuant to the Order to Compel, Holdings served a new deposition notice on Kertsikoff pursuant to Fed. R. Civ. P. 30 (the "May Notice") along with a copy of the Order to Compel. *See* Koslof Decl. Ex. 1 (May Notice); Koslof Decl. Ex. 2 (certificate of service).[2] Holdings properly served the January Notice and a copy of the Order to Compel on Kertsikoff by both first-class mail and email at Kertsikoff's known addresses and email addresses, as well as on Attorney Shinerock by email. Koslof Decl. Ex. 2 (certificate of service); Koslof Decl. Ex. 3 (email chain with the May 4, 2026 email to Kertsikoff and Attorney Shinerock attaching the May Notice and Order to Compel). Holdings noticed the deposition for May 18, 2026 at 2:00 PM at the offices of Goulston & Storrs P.C. in New York. *See* Koslof Decl. Ex. 1 (May Notice). The deposition notice stated that Holdings would "take the deposition upon oral examination of Judgment Debtor Vassilis Kertsikoff" on the stated date, time, and place "or at such other time and place as may be agreed upon by counsel." *Id.* In the emails Holdings sent attaching the May Notice, Holdings also asked Kertsikoff to advise if he "ha[d] any concerns with respect to scheduling of [his] deposition."

[2] References to "Koslof Decl. Ex. __" refer to exhibits to the Declaration of Nathaniel R.B. Koslof, dated May 22, 2026 ("Koslof Decl.").

Koslof Decl. Ex. 3 (email chain with May 4, 2026 email to Kertsikoff and Attorney Shinerock attaching May Notice and Order to Compel).

Once again, Kertsikoff did not appear for his properly noticed deposition, nor did Kertsikoff otherwise reach out to Holdings regarding the May Notice at all. Holdings again documented, on the record with a court reporter, Kertsikoff's failure to appear. *See* Koslof Decl. Ex. 4 (deposition transcript documenting Kertsikoff's failure to appear).

F. May Meet and Confer Efforts; Letter Request for Leave

On May 18, 2026, pursuant to the Court's Chambers' Rules and Local Bankruptcy Rule 7037-1, Holdings ***once again*** emailed Kertsikoff, copying Attorney Shinerock, to schedule a meet and confer to resolve the issue of his failure to appear at his deposition in response to the May Notice. Koslof Decl. Ex. 3 (email chains with May 18, 2026 email); *see* Koslof Decl. ¶ 23 (attorney affirmation pursuant to Local Bankruptcy Rule 7037-1(a) certifying good faith effort to confer with opposing parties to resolve the issues raised without court intervention). In the email, Holdings noted that, if it did not hear back by May 19, 2026 at 5 PM EST, it would seek to file a motion for findings of civil contempt and application for a bench warrant for civil arrest and incarceration as to Kertsikoff. Koslof Decl. Ex. 3 (email chains with May 18, 2026 email). Holdings did not hear back, and still has not heard back, from Kertsikoff on this matter.

Thus, on May 19, 2026, in compliance with the Court's Chambers' Rules and Local Bankruptcy Rule 7037-1, Holdings filed a letter requesting a conference in anticipation of a motion for findings of civil contempt and application for a bench warrant for civil arrest and incarceration as to Kertsikoff or, alternatively, leave to file such a motion. Dkt. No. 2039. On May 20, Holdings emailed a copy of the letter to Kertsikoff and Attorney Shinerock and served a copy of the letter on Kertsikoff by first-class mail and priority mail. *See* Koslof Decl. Ex. 3 (email attaching conference letter requesting to file motion); Dkt. No. 2044 (affidavit of service of letter).

On May 20, 2026, the Court granted Holdings' request to file the instant motion. Dkt. No. 2043.

ARGUMENT

I. HOLDINGS IS ENTITLED TO DEPOSE KERTSIKOFF IN AID OF ENFORCEMENT AND EXECUTION OF THE JUDGMENT

"Post-judgment discovery is governed by Federal Rule of Civil Procedure 69, which provides that '[i]n aid of the judgment or execution, the judgment creditor…may obtain discovery from any person—including the judgment debtor—as provided in these rules or by the procedure of the state where the court is located.'" *EM Ltd. v. Republic of Argentina*, 695 F.3d 201, 207 (2d Cir. 2012) (quoting Fed. R. Civ. P. 69(a)(2)). Fed. R. Civ. P. 69, made applicable by Fed. R. Bankr. P. 7069 and 9014, permits judgment creditors "wide latitude in using the discovery devices provided by the Federal Rules in post-judgment proceedings,…and depositions are proper tools under the Rules." *Gibbons v. Smith*, 2010 WL 582354, at *3 (S.D.N.Y. Feb. 11, 2010); *see Libaire v. Kaplan*, 760 F. Supp. 2d 288, 293 (E.D.N.Y. 2011) ("A [judgment creditor] is entitled to a very thorough examination of a judgment debtor with respect to its assets.") (cleaned up).

"[B]road post-judgment discovery in aid of execution is the norm in federal and New York state courts." *EM Ltd*., 695 F.3d at 207. "'Under Rule 69(a), a judgment creditor is entitled to a wide range of discovery concerning the assets and liabilities of a judgment debtor.'" *Republic of Guatemala v. IC Power Asia Dev. Ltd*., 2023 WL 3294277, at *2 (S.D.N.Y. May 5, 2023) (quoting *Banco Cent. De Paraguay v. Paraguay Humanitarian Found., Inc*., 2006 WL 3456521, at *8 (S.D.N.Y. Nov. 30, 2006)). This includes "seek[ing] disclosure related to assets held outside the jurisdiction of the court where the discovery request is made." *EM Ltd*., 695 F.3d at 208 (collecting cases permitting broad discovery into judgment debtors' assets regardless of location).

The May Notice served upon Kertsikoff for the purpose of obtaining information about the nature and location of Kertsikoff's assets plainly is proper under Fed. R. Civ. P. 69 and is essential to the enforcement and execution of the Judgment.

II. THE MAY NOTICE IS PROPER UNDER APPLICABLE RULES

As an initial matter, the May Notice complies with Fed. R. Civ. P. 30's notice requirements. *See* Fed. R. Civ. P. 30(b)(1) (requiring "reasonable written notice to every other party" with a notice that states "the time and place of the deposition and, if known, the deponent's name and address"). The May Notice listed the date, time, and place of the deposition, along with the known address of the deponent. *See* Koslof Decl. Ex. 1 (May Notice).

Moreover, Holdings properly served the May Notice on Kertsikoff in compliance with Fed. R. Civ. P. 5. *See* Fed. R. Civ. P. 5(b)(2)(C) (permitting service of a discovery paper by "mailing it to the person's last known address—in which event service is complete upon mailing"). As set forth in Background Section E, *supra*, Holdings properly served the May Notice on Kertsikoff by both first-class mail and email at Kertsikoff's last known addresses. *See* Koslof Decl. Ex. 2 (certificate of service).

This Court has previously confirmed the propriety of the aforementioned methods of service on Kertsikoff. *See* Dkt. No. 1505 at 92:3–6 (finding "service…by direct mail and email to former directors, shareholders, and their respective attorneys to be sufficient notice"). Thus, the May Notice is proper.

III. AN ORDER FINDING KERTSIKOFF IN CONTEMPT OF COURT AND ISSUING A WARRANT FOR HIS ARREST IS PROPER

A. A Finding of Contempt Plainly is Appropriate

Federal courts "'have inherent power to enforce compliance with their lawful orders through civil contempt.'" *In re Markus*, 78 F.4th 554, 564 (2d Cir. 2023) (quoting *Shillitani v.*

United States, 384 U.S. 364, 370 (1966)); *id*. at 563–65 (confirming bankruptcy court's "inherent civil contempt authority" and "inherent sanctioning powers"). Further, Fed. R. Civ. P. 37 (made applicable by Fed. R. Bankr. P. 7037) permits courts to treat as contempt a party's failure to obey an order compelling discovery, including an order directing depositions. *See* Fed. R. Civ. P. 37(b)(2)(A)(vii) ("If a party…fails to obey an order to provide or permit discovery…, the court where the action is pending may issue further just orders" including, inter alia, "treating as contempt of court the failure to obey any order except an order to submit to a physical or mental examination."); Fed. R. Civ. P. 37(b)(1) ("If the court where the discovery is taken orders a deponent to be sworn or to answer a question and the deponent fails to obey, the failure may be treated as contempt of court.").

"'A court may hold a party in contempt if (1) the order the party failed to comply with is clear and unambiguous, (2) the proof of noncompliance is clear and convincing, and (3) the party has not diligently attempted to comply in a reasonable manner.'" *Avalon Holdings Corp. v. Gentile*, 2024 WL 4252058, at *1 (S.D.N.Y. Sept. 20, 2024) (quoting *CBS Broad. Inc. v. FilmOn.com, Inc*., 814 F.3d 91, 98 (2d Cir. 2016)). Here, these grounds plainly are satisfied.

First, the Order to Compel was "clear and unambiguous." It plainly stated that "Kertsikoff is ordered to appear for a post-judgment deposition at the offices of Goulston & Storrs, P.C. located at 730 Third Avenue, New York, NY 10017 within fourteen (14) days of the entry of this order." Dkt. No. 2006.

Second, proof of Kertsikoff's noncompliance is "clear and convincing." As outlined in Background Sections E–F, *supra*, and as attested to in the Koslof Declaration at ¶¶ 14–23, Kertsikoff failed to respond to the May Notice served on him and failed to appear for his properly noticed deposition in blatant defiance of the Order to Compel. Kertsikoff's failure to appear at his

deposition was also documented on the record with a court reporter. *See* Koslof Decl. Ex. 4 (deposition transcript documenting Kertsikoff's failure to appear). Moreover, Kertsikoff has refused to respond to a deposition notice or other discovery sent to or served on him since the commencement of Holdings' post-judgment discovery efforts in January. *See* Background Sections A–F, *supra* (outlining Holdings' various and repeated efforts to engage in post-judgment discovery with Kertsikoff and citing to proof of such efforts in the form of emails, multiple deposition notices sent by email and mail, certificates of service of the same, and a motion to compel). Notably, Kertsikoff also declined to respond to or oppose the Order to Compel and failed to appear at the hearing on the same, passing up yet another opportunity to satisfy his post-judgment discovery obligations and remedy his blatant non-compliance. Most recently, Kertsikoff failed to respond to this Court's Order to Show Cause why an account in his name at National Financial Services LLC should not be turned over to Holdings. Dkt. No. 2010–12. Kertsikoff has chosen silence and nonappearance at every step and his intentional and calculated conduct before this Court is well documented.

Third, Holdings has demonstrated Kertsikoff's "failure to make reasonably diligent efforts to comply with order." In Background Sections E–F, *supra*, Holdings documented Kertsikoff's willful disregard for—and failure to make even a single effort towards complying with—the Order to Compel. As also documented above, Kertsikoff has failed to even respond to a single discovery request from Holdings since the commencement of post-judgment discovery in January, nor has he attended the related hearings and conferences held by this Court despite repeated notice and multiple opportunities to be heard. "Such conduct comports with defendants' long history of abusing the discovery process and disregarding the Orders of this Court—it cannot be deemed 'reasonably diligent' in any way." *ACLI Gov. Secs. Inc., v. Rhoades*, 989 F. Supp. 462, 467

(S.D.N.Y. 1997) (defendants failed to make reasonably diligent efforts to comply with order and arrest warrant was issued where they failed to respond to document demands until after plaintiff sought to move to compel).

B. Arrest is an Appropriate Sanction to Compel Compliance

It is clearly established that a court may enforce compliance with its orders through arrest and detention. *See ACLI*, 989 F. Supp. at 463, 465 ("The inherent power of all courts to order the confinement of a contemnor is firmly established.") (cleaned up); *see also Avalon*, 2024 WL 4252058, at *2 ("District courts possess 'broad discretion to design a remedy that will bring about compliance' with the court's orders.") (quoting *Paramedics Electromedicina Comercial, Ltda v. GE Med. Sys. Info. Techs., Inc*., 369 F.3d 645, 657 (2d Cir. 2004)). Indeed, "[a]rrest may be an appropriate sanction for civil contempt, so long as it is designed to compel the party to comply with the court's orders, rather than to punish." *Avalon*, 2024 WL 4252058, at *2 (cleaned up); *see ACLI*, 989 F. Supp. at 465 ("A civil contempt sanction typically involves confining a contemnor until he complies with an affirmative command," ensuring the contemnor has the ability "to purge the contempt and obtain his release") (cleaned up).

The relief Holdings seeks here is designed to compel compliance rather than to punish, as Holdings seeks Kertsikoff's confinement only until such time as he complies with the Order to Compel and appears for a deposition or until such time as he satisfies the Judgments against him. Courts in this district routinely have enforced compliance with orders to compel depositions and written discovery, including in the post-judgment discovery context, through similar orders of conditional arrest and detention. *See, e.g.*, *Avalon*, 2024 WL 4252058, at *2 (finding civil contempt for failure to respond to post-judgment discovery subpoenas or oppose motion to compel regarding same; ordering arrest and incarceration until party responded to subpoenas or until further court order); *ACLI*, 989 F. Supp. at 468 (finding civil contempt and directing issuance of

arrest warrant and imposition of daily monetary fine until compliance for failure to produce requested documents in connection with post-judgment discovery after issuance of order to compel); *Al-Bahar v. Lockhart*, Case No. 1:24-CV-00682, at Dkt. Nos. 61–62 (S.D.N.Y. Nov. 6, 2025) (finding civil contempt for failure to obey court order compelling post-judgment deposition and response to written discovery requests; ordering arrest until party purged contempt). This Court ordered the arrest of the other Individual Judgment Debtors earlier this year on nearly the same facts and evasion of this Court's orders. *In re Eletson Holdings Inc.*, No. 23-10322 (JPM), 2026 WL 699539, at *4 (Bankr. S.D.N.Y. Mar. 12, 2026) (Mastando, J.).

Arrest here is designed to compel compliance with court orders. Kertsikoff has engaged in a long history of conduct preceding the instant post-judgment discovery that has demonstrated a blatant failure to comply with court orders, even in the face of increasing monetary sanctions. *See, e.g.*, Dkt. No. 1874 (order finding contempt and issuing monetary sanctions against Kertsikoff for violations of the Bankruptcy Court's order confirming the chapter 11 reorganization plan); Dkt. No. 1885 (order finding further contempt and issuing further monetary sanctions against, *inter alia*, Kertsikoff, for continued violations of Bankruptcy Court orders). Thus, it is clear from the record in this case that the imposition of monetary sanctions alone will not suffice to cause Kertsikoff's compliance with court orders. *See EEOC v. Local 28, Sheet Metal Workers*, 247 F.3d 333, 336 (2d Cir. 2001) ("In a civil contempt proceeding, the district court has 'broad discretion to fashion an appropriate coercive remedy ... based on the nature of the harm *and the probable effect of alternative sanctions*.'") (cleaned up) (emphasis added); *In re Eletson Holdings Inc.*, 2026 WL 699539, at *4 ("Given the failure of prior monetary sanctions, and the history of the Individual Judgment Debtors' noncompliance with this Court's orders, the Individual Judgment Debtors' arrest for civil contempt is warranted, as is their incarceration up to and until the time they appear

for their post-judgment depositions or satisfy the Judgments against them."). This is particularly so where Kertsikoff has positioned himself outside of the United States beyond practical reach and has refused to engage with Holdings or acknowledge this Court's judicial authority. Simply put, based on Kertsikoff's conduct, nothing short of the threat of incarceration will compel him to appear for a deposition, respond to Holdings' post-judgment discovery efforts, or pay the Judgments against him.

Such relief here is warranted given the harm Kertsikoff has caused Holdings. Through his conduct, Kertsikoff has created a wholesale blockade on Holdings' ability to collect on the Judgments that were rightfully issued in Holdings' favor. By thwarting Holdings' ability to conduct post-judgment discovery, Kertsikoff is preventing Holdings from gathering information essential to its collection efforts to which it is plainly entitled. This conduct is consistent with Kertsikoff's prior conduct. Indeed, the sanctions underlying the Judgments against Kertsikoff were issued because Kertsikoff was engaging in conduct to impede the implementation of the chapter 11 plan of reorganization entered by this Court.

Additionally, contempt sanctions such as arrest are appropriate where, as here, there is "notice and an opportunity to be heard." *See ACLI*, 989 F. Supp. at 465. Here, Kertsikoff has been given ample notice that he is the subject of contempt proceedings wherein his arrest and detention is being sought for his failure to comply with this Court's orders and appear for his properly noticed depositions. On May 18, 2026, Holdings emailed Kertsikoff seeking a meet and confer regarding his deposition nonappearance and noting that, absent a response, it would be filing a motion for civil contempt and arrest. *See* Koslof Decl. Ex. 3 (email chains with May 18, 2026 email re-attaching the May Notice and Order to Compel); Koslof Decl. ¶ 23 (attorney affirmation pursuant to Local Bankruptcy Rule 7037-1(a) certifying good faith effort to meet and

confer with Kertsikoff). Then, Holdings sent by email, first-class mail, and priority mail with tracking a copy of the May 19, 2026 letter that Holdings filed requesting a conference in anticipation of the instant motion after it did not hear back from Kertsikoff. *See* Koslof Decl. Ex. 3 (email attaching conference letter requesting to file motion); Dkt. No. 2044 (affidavit of service of letter). Upon filing the instant motion, Holdings will also serve a copy of the instant motion upon Kertsikoff by first-class mail, priority mail, and email.

Any suggestion that Kertsikoff lacks actual notice of these proceedings is preposterous. Kertsikoff is the principal and/or family member of other Judgment Debtors who have responded (through counsel) and thus he is undoubtedly aware of these proceedings, including the instant motion seeking warrants for his arrest. In fact, Attorney Shinerock was present in the courtroom for at least part of the hearing at which the Court heard the Motion to Compel on April 30, 2026. Kertsikoff cannot selectively acknowledge the reach of this Court's jurisdiction when it suits him and then hide behind his empty shell entities when it does not.

Notably, after receiving the aforementioned forms of notice, Kertsikoff could have purged his non-compliance or otherwise been heard, but instead he has chosen to remain noncompliant and nonresponsive. Kertsikoff will have yet another opportunity to be heard in response to the instant motion by responding to the motion and appearing at the hearing on the motion noticed for June 10, 2026, as set forth in the notice of hearing accompanying this motion (the "Hearing Notice"). In fact, the Hearing Notice warns and provides notice that failure to appear at the hearing may result in arrest and imprisonment for contempt of court. The notice of motion accompanying this motion provides an identical warning. Additionally, as noted above, if arrested and incarcerated, Kertsikoff may purge his contempt and obtain release from confinement by

complying with the Order to Compel and appearing for a deposition or by satisfying the Judgments against him.

It remains wholly within Kertsikoff's power and ability to avoid arrest and detention. He "carr[ies] the keys of [his] prison in [his] own pocket[]." *See Shillitani*, 384 U.S. at 368 ("When the petitioners carry the keys of their prison in their own pockets, the action is essentially a civil remedy designed for the benefit of other parties and has quite properly been exercised for centuries to secure compliance with judicial decrees.") (cleaned up).

CONCLUSION

For the foregoing reasons, Holdings' respectfully requests that the Court grant Holdings' motion and enter an order, substantially in the form of the Proposed Order, finding Kertsikoff in civil contempt for failing to appear for his properly noticed deposition and defying the Order to Compel and ordering his arrest and incarceration on the condition that he be released upon compliance with the Order to Compel and appearance for a post-judgment deposition at the offices of Goulston & Storrs, P.C. located at 730 Third Avenue, New York, NY 10017, or until such time as he satisfies the Judgments against him.

Dated: May 21, 2026

/s/ Nathaniel R.B. Koslof
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Counsel for Eletson Holdings Inc.

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: ELETSON HOLDINGS INC,	:	Chapter 11
	:	Case No. 23-10322 (JPM)
Debtor/Judgment Creditor.[1]	:	

ORDER GRANTING ELETSON HOLDINGS INC.'S MOTION FOR FINDINGS OF CONTEMPT AND APPLICATION FOR A BENCH WARRANT FOR ARREST AS TO VASSILIS KERTSIKOFF

Upon the motion ("Motion") of Eletson Holdings Inc. ("Holdings"), pursuant to Federal Rules of Civil Procedure 37 and 69, made applicable by Federal Rules of Bankruptcy Procedure 7037, 7069, and 9014, for entry of an order for findings of contempt and issuance of a bench warrant for arrest and incarceration as to judgment debtor Vassilis Kertsikoff ("Kertsikoff") for, *inter alia*, his failures to appear for his properly noticed post-judgment deposition and his lack of compliance with this Court's May 4, 2026 order compelling his appearance for such deposition (the "May 4 Order"), as well upon all the accompanying papers, and after a hearing on the Motion held on June 10, 2026, it is HEREBY ORDERED THAT:

1. The Motion is GRANTED;
2. Kertsikoff is in contempt of this Court for his repeated failure to appear for his properly noticed post-judgment depositions and his lack of compliance with the May 4 Order compelling his appearance for such deposition;
3. Kertsikoff has received through multiple independent channels actual notice of the post-judgment proceedings before the Court, of the May 4 Order compelling his appearance for

[1] Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor's mailing address is c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

his properly noticed deposition, and of the fact that he is the subject of contempt proceedings wherein his arrest and incarceration are being sought;

4. The Court has personal jurisdiction over Kertsikoff and continuing jurisdiction to enforce its judgments and orders;
5. The Court has express authority under Federal Rule of Civil Procedure 37, made applicable by Federal Rule of Bankruptcy Procedure 7037, to make the instant finding of contempt. The Court also has inherent authority to enforce compliance with its lawful orders through making findings of contempt and to design remedies that will bring about compliance with its orders;
6. To effectuate the Court's holding, the Court orders the arrest and commitment of Kertsikoff until and when he purges his contempt;
7. The United States Marshals Service is directed to take all necessary measures to effect service and enforcement of this Order in any district of the United States where Kertsikoff may be found;
8. The United States Marshals Service will be permitted to use the degree of non-deadly force necessary to arrest and detain Kertsikoff and bring him before this Court, and will be permitted to enter any premises of Kertsikoff if he is reasonably believed to be inside and if requested access to such premises is withheld;
9. If located by the United States Marshals in any district of the United States, Kertsikoff shall be incarcerated until he purges his contempt by appearing for a post-judgment deposition or satisfying the judgments against him at Dkt. Nos. 1933 and 2009 (the "Judgments"), or until further order of this Court;

10. This order for arrest and incarceration is not punitive in nature but rather is designed to compel compliance with the Court's May 4 Order and Judgments by providing Kertsikoff the ability to purge his contempt and obtain release by appearing for a post-judgment deposition or satisfying the Judgments;
11. Holdings' counsel shall deliver a copy of this order certified by the Clerk of Court to the United States Marshal Service and shall contact the United States Marshal Service to coordinate the execution of this Order. If Holdings so chooses, it will at its own expense file this Order and provide any other forms of payments necessary to facilitate the Marshals' investigation and arrest of Kertsikoff;
12. Pursuant to the Court's express authority under Federal Rule of Civil Procedure 37 to award attorney's fees and costs, Kertsikoff shall pay Holdings' attorney's fees and costs incurred in preparing and appearing for the depositions that Kertsikoff failed to appear for in January 2026 and in May 2026, including the costs of the court reporter and attorney time; and
13. Pursuant to the Court's express authority under Federal Rule of Civil Procedure 37 to award attorney's fees and costs, Kertsikoff shall pay Holdings' attorney's fees and costs incurred in making the instant Motion.

Dated: _____
New York, New York

_____
Hon. John P. Mastando III
United States Bankruptcy Judge