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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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

ELETSON HOLDINGS' RESPONSE IN OPPOSITION TO VASSILIS KERTSIKOFF'S MOTION TO VACATE VARIOUS ORDERS AND JUDGMENTS

[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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Eletson Holdings Inc. ("Holdings"), by and through its undersigned counsel, respectfully submits this brief, together with the Declaration of Nathaniel R.B. Koslof dated July 16, 2026 ("Attorney Decl."), in response to Vassilis Kertsikoff's motion (the "Motion") pursuant to Federal Rule of Civil Procedure ("FRCP") 60(b)(4), or alternatively FRCP 55(c), as well as Federal Rule of Bankruptcy Procedure ("FRBP") 9024, to vacate various of this Court's Orders and Judgments (defined below), and for a temporary restraining order staying further enforcement of this Court's Orders and Judgments and ordering any entity in possession of the funds turned over pursuant to the Turnover Order be held in escrow pending hearing and determination. *See* Bankr. Dkt. No. 2077 ("Br."). The Motion should be denied in its entirety for the reasons set forth below.

PRELIMINARY STATEMENT

1. Vassilis Kertsikoff was a principal protagonist in the Debtors' chapter 11 cases. He was a director and officer of Holdings. He was the Debtors' first day declarant. He was a key witness in support of confirmation of the Debtors' proposed (but rejected) plan. He was among the small group of principals that negotiated that plan. His closely held family corporation (Family Unity Trust Company) was one of three majority shareholders of Holdings, and a proposed financier of the unsuccessful Debtor plan. That same closely held corporation has appeared in these cases, filed multiple pleadings, and is prosecuting an ongoing appeal of the creditor-proposed plan that this Court confirmed. In all, Mr. Kertsikoff alone submitted no fewer than ten declarations to this Court in support of various forms of relief. It is no stretch to say that there are few people, if any, more intimately connected with these chapter 11 cases than he.

2. In light of these pervasive contacts—which are entirely unmentioned in the Motion—it is no surprise that this Court determined to exercise personal jurisdiction over Mr. Kertsikoff, holding him in contempt, and sanctioning him when he sought to undermine the very chapter 11 process in which he had participated. Mr. Kertsikoff ignored the Court's orders

initially, perhaps hoping to skate free. It was only when his brokerage account was garnished that he finally acknowledged the orders and moved to contest them and seek relief from the same court he has openly defied. But his Motion, filed by counsel new to the case, is an exercise in revisionist history, and is far too little and much too late.

3. Rule 60(b)(4) permits relief from a judgment for lack of personal jurisdiction, but only where there is "a *total want* of jurisdiction" and "*no arguable basis* on which the court could have rested a finding that it had jurisdiction."[2] The "heavy burden" lies with the movant.[3] Mr. Kertsikoff's cursory Motion comes nowhere close to meeting it.

4. First, on service: Mr. Kertsikoff voluntarily appeared in these cases. Whatever right he might otherwise have had as a foreign citizen to insist on Hague Convention service went out the window when he became a voluntary, regular, and, indeed, central participant in these cases. In any event, Hague service is inapplicable to motions for provisional or protective relief (like contempt and sanctions). At the very least, the service on Mr. Kertsikoff was *arguably* sufficient.

5. Second, on minimum contacts: the Motion's argument contains but a single sentence of *ipse dixit*, asserting simply that "minimum contacts are lacking here." Br. at 4. This bare assertion doesn't survive the slightest scrutiny, let alone meet Mr. Kertsikoff's heavy burden.

6. Third, on reasonableness: the alleged burdens of "travel, expense, and time" are largely illusory, since hearings in these cases are almost always conducted remotely. *Id.* at 5. They also were not burdens that Mr. Kertsikoff was concerned with when he and the rest of the former board of Holdings determined to voluntarily invoke this Court's jurisdiction. Whatever slight burden Mr. Kertsikoff might face in responding to motions that he could have avoided simply by

[2] *Sec. & Exch. Comm'n v. Romeril*, 15 F.4th 166, 171 (2d Cir. 2021) (emphases added).

[3] *In re Richardson Foods, Inc.*, 667 B.R. 500, 512 (Bankr. S.D.N.Y. 2025).

complying with the confirmed plan is easily outweighed by this Court's and this forum's interest in the enforcement of its duly entered orders.

7. In sum, Mr. Kertsikoff has utterly failed to meet his heavy burden. The Court's exercise of personal jurisdiction was *assuredly* correct (not just arguably so). The Court previously denied a Rule 60(b)(4) motion just like this one, when it ruled that minority shareholder Elafonissos was within the Court's personal jurisdiction.[4] Because Mr. Kertsikoff's participation in the case was even more pervasive, the Court should adhere to a similar ruling here.

8. Mr. Kertsikoff's alternative request to set aside the judgments under Rule 55(c) should likewise be denied. Mr. Kertsikoff fails to articulate the applicable standard for a grant of such relief, and even under the (incorrect and overly lenient) "good cause" standard on which the Motion relies, there are no grounds for relief. Mr. Kertsikoff's default was willful (in that he clearly knew of the ongoing proceedings in this Court and chose to ignore them); setting aside the judgment would prejudice Holdings (which has been litigating to enforce its chapter 11 plan for nearly two years and has yet to receive the lion's share of the sanctions it has been awarded); and Mr. Kertsikoff has no meritorious defenses to the various sanctions orders (since, among other things, it was perfectly appropriate to sanction Mr. Kertsikoff for his own actions, as well as for the actions of the entities he controlled).

9. For all these reasons, the Motion should be denied.

BACKGROUND

10. After a year-and-a-half bankruptcy proceeding and nearly two years of post-confirmation litigation, the Court is well-aware of the facts of the case. Holdings will only repeat what is necessary to decide the Motion.

[4] *See generally* Dkt. No. 1713, July 2, 2025 Tr.

A. Holdings' Bankruptcy and Mr. Kertsikoff's Participation Therein

11. In March 2023, Holdings and certain of its affiliates (the "Debtors") became the subject of involuntary bankruptcy petitions filed by certain "Petitioning Creditors." Dkt. No. 1. Although the Debtors initially contested the petitions, they ultimately determined to move to convert the cases to voluntary ones under chapter 11 (Dkt. No. 201) and that motion was granted by Order dated September 25, 2023 (Dkt. No. 215).

12. At the time of the voluntary conversion, Mr. Kertsikoff was one of the principals of various Eletson entities. Some of the roles he held included (but are not limited to): Vice President, Treasurer, and board member at Holdings, legal representative of Eletson Finance (US), Vice President and director of Eletson Corporation, and President and director of Eletson Gas LLC. *See* Dkt. No. 1020 ¶¶ 1, 4. He also controlled one of the majority shareholders of Holdings—Family Unity Trust Company ("Family Unity")—which controlled 30.7% of the equity in Holdings. Dkt. No. 1021 ¶ 25. Mr. Kertsikoff's family also owns Apargo Limited ("Apargo"), a Cypriot entity, and Mr. Kertsikoff acted as a representative for Apargo in the Levona arbitration litigation before Judge Liman. *Eletson Holdings, Inc. v. Levona Holdings, Ltd.*, No. 23-CV-7331 (LJL), 2026 WL 84510, at *2 (S.D.N.Y. Jan. 12, 2026).

13. Because of the closely-held and familial nature of the company, the relatedness of its affiliates, and his role as one of the principals, Mr. Kertsikoff was actively involved in the bankruptcy proceeding. For example, prior to the Court's approval of the Petitioning Creditors' chapter 11 plan, Mr. Kertsikoff filed at least ten declarations, including a "first day" declaration in support of the chapter 11 filings and one in support of confirmation of the Debtor's chapter 11 plan. *See, e.g.*, Dkt. Nos. 123, 161, 236 (first day declaration), 1020 (declaration in support of Debtors' plan). Mr. Kertsikoff also was deposed at least three times, *see, e.g.*, Dkt. Nos. 548, and testified at the confirmation hearing. Sept. 11, 2024 Tr. (Dkt. No. 1130) at 197:18-19. Family

Unity, the majority shareholder then-controlled by Mr. Kertsikoff, formally appeared in the cases by counsel in early 2024 (Dkt. No. 515) and filed numerous documents thereafter. *See, e.g.*, Dkt. No. 518, 558, 1144.[5]

14. Mr. Kertsikoff was deeply involved in the negotiation and development of the Debtors' proposed plan. *See, e.g.*, Dkt. Nos. 329, 1021 ¶ 48 (indicating that the Debtors' plan to allow the shareholders to retain ownership of Holdings for a "new value" contribution was approved "by the board of directors of Eletson Holdings"); Sept. 11, 2024 Tr. (Dkt. No. 1130) at 133:12-13, 15-16 (Mr. Hadjieleftheriadis testifying that he, "Laskarina, and Vassilis Kertsikoff had the primary role in [plan] negotiations"); *id*. at 203 (Mr. Kertsikoff testifying as to his involvement). His involvement went beyond merely advancing the *Debtors'* interests and included advancing his own. As he testified, he wore "multiple hats" (*id*. at 201-202) and part of his role included proposing the amount of the new value investment that the shareholders were willing to make (*id*. at 204).

15. In addition to negotiating the Debtors' proposed plan, Mr. Kertsikoff also signed and submitted a ballot on behalf of Family Unity, as President and Director, voting to accept the plan proposed by the Debtors. *See* Attorney Decl. ¶ 4, Exhibit A. Mr. Kertsikoff confirmed the address of Family Unity and Mr. Kertsikoff's email address. *See Id.*

16. Following a contested confirmation hearing in the fall of 2024, the Court issued a decision (the "Confirmation Opinion") (Dkt. No. 1212) and related order (the "Confirmation Order") (Dkt. No. 1223) confirming the creditors' proposed chapter 11 plan (the "Plan") (Dkt. No. 1132). The approved Plan "vested control of Holdings in the Petitioning Creditors rather than in

[5] Allegedly, as of February 24, 2025, Mr. Kertsikoff relinquished his shares of Family Unity. Dkt. No. 1473. Notably, however, the person who now owns the shares and is the current director is Mr. Kertsikoff's mother, Mrs. Stavriani Kertsikoff. *Id.*

the three Greek families that previously controlled" Holdings. *In re Eletson Holdings Inc.*, No. 25-CV-1312 (LJL), 2025 WL 2710411, at *3 (S.D.N.Y. Sept. 22, 2025) ("Sept. Sanctions Op."). Holdings (at that time still controlled by its former owners) appealed, and the former majority shareholders have since joined that appeal as intervenors. *See, e.g.*, Intervenors' Brief in Support of Appeal, No. 25-176, Dkt. No. 84.1 (2d Cir.).

17. No party sought a stay of the Confirmation Opinion or Order, and the Plan became effective on November 19, 2024 (the "Effective Date"). Dkt. No. 1258; Jan. 24, 2025 Tr. (Dkt. No. 1405) at 23:17-18. On the Effective Date, "the board members of the former Debtors were deemed to have resigned, the new board of directors was deemed appointed, the equity interest in the former holders was extinguished, and the equity interest was vested in the new holders." Sept. Sanctions Op. at *3.

B. Necessary Enforcement Proceedings Brought by Holdings in Light of Mr. Kertsikoff's and Others' Contempt

18. The Plan and Confirmation Order contained many provisions that imposed specific ongoing duties of compliance on certain parties. These "Related Parties" included the former majority shareholders and the individual owners thereof, including Mr. Kertsikoff. Plan § 1.124; Sept. Sanctions Op. at *3. The Confirmation Order further required the Related Parties to "cooperate in good faith to implement and consummate the Plan" and enjoined all parties with claims or interests "from taking any actions to interfere with the implementation of consummation of the Plan." Confirmation Order ¶¶ 5(i), 12; Sept. Sanctions Op. at *3.

19. Notwithstanding these provisions, it soon became apparent that Holdings' former owners and their proxies had no intention of cooperating in the implementation of the Plan. The efforts to obstruct the Plan have been described in detail in other opinions, including Judge Liman's

Sept. Sanctions Op. As relevant here, those efforts prompted reorganized Holdings to file a series of motions seeking to enforce the Plan and, ultimately, to impose sanctions on violating parties.

20. The motions, some of which sought relief against Mr. Kertsikoff, Family Unity, and/or Apargo, and some of which did not, resulted in the following orders (among others):

21. The Consummation Order. The reorganized Holdings filed its first sanctions motion on November 25, 2024, and it resulted in a January 29, 2025 order (Dkt. No. 1402, the "Consummation Order") that, among other things, reaffirmed the obligations of the Related Parties to comply with the Plan. The motion was served on Mr. Kertsikoff's counsel (as of that time), and the resulting Consummation Order was served, by email, upon Mr. Kertsikoff (at the same email address he confirmed through his submission of the Family Unity ballot) and counsel. *See* Dkt. Nos. 1281 at 17, 20 (service of first sanctions motion); 1406 at 6 (service of Consummation Order).

22. The February Sanctions Order. On February 6, 2025, Holdings sought to compel certain parties, which included Mr. Kertsikoff, to update Holdings' address of record (the "AOR") and order sanctions until such parties did so. Dkt. No. 1416. Mr. Kertsikoff was served this motion by email. Dkt. No. 1427 at 6. On February 20, 2025, the Court ordered Debtors' former counsel, Reed Smith, to inform the former directors, which included Mr. Kertsikoff, to instruct the AOR to take direction from Reorganized Holdings. Dkt. No. 1468 at 105:10-21. Reed Smith later certified to the Court that while it had asked the former directors to identify the AOR, they had declined to do so. Dkt. No. 1475 at 2. Additionally, Mr. Kertsikoff, through Greek counsel, submitted a certification claiming to "have no knowledge of the identity of the AOR" of the company in which he served as a principal. Dkt. No. 1482-3.

23. The August Sanctions Order. On January 16, 2025, Levona, a creditor of Holdings, sought sanctions against various parties, including Apargo, in connection with their conduct

related to Eletson Gas. Dkt. No. 1367. Apargo's counsel was served this motion by email and first class mail. Dkt. No. 1370. On August 1, 2025, the Court issued an order finding Apargo in contempt and ordered daily sanctions of $1,000. Dkt. No. 1759 at 29 ("August Sanctions Order"). The Court also rejected Apargo's argument that the Court's previous orders did not apply to them. *Id.* at 15-16. As discussed below, Mr. Kertsikoff was subsequently found by this Court to be bound by the August Sanctions Order.

24. The October Sanctions Order. On October 1, 2025, Holdings sought sanctions against Mr. Kertsikoff for, among other things, refusing to "acknowledge the corporate governance changes prescribed in the Confirmation Order" with respect to conduct relating to Eletson Corp. Dkt. No. 1843 at ¶ 15. Mr. Kertsikoff was served this motion at his email address (vassilis.kertsikoff@eletson.com). Dkt. No. 1853 at 4. On October 31, 2025, the Court issued an order finding Mr. Kertsikoff in "contempt of Court for ongoing and continuing violations of the Confirmation Order." Dkt. No. 1874 ("October Sanctions Order") ¶ B. The Court imposed sanctions of $5,000 per day on Mr. Kertsikoff until he "demonstrates to the Court that he has purged his contempt." *Id.* ¶ 5. The Court found that it had personal jurisdiction over Mr. Kertsikoff (*id.* ¶ C) and confirmed that email service was sufficient (*id.* ¶ 6).

25. The November Sanctions Order. On September 8, 2025, Holdings and Levona sought sanctions against Mr. Kertsikoff and Apargo in connection with their conduct related to Eletson Gas. Dkt. No. 1809. Mr. Kertsikoff was served this motion at his "eletson.com" email address. Dkt. No. 1824 at 4. Apargo, in coordination with the other Cypriot Entities, objected. Dkt. No. 1850. On November 3, 2025, the Court held a hearing (Dkt. No. 1887) and, on November 19, 2025, issued an order granting Holdings' and Levona's motion (Dkt. No. 1885). The Court

found that it had jurisdiction over the motion. *Id.* at 3. The Court also found that both Apargo and Mr. Kertsikoff were bound by and were in contempt of the August Sanctions Order. *Id.* at 16-17.

26. The December Judgment. On December 17, 2025, and consistent with the Court's orders, Holdings emailed chambers, Mr. Kertsikoff (at both his "eletson.com" and a "hotmail.com" address), attaching a proposed judgment calculating the amount due based on the October and November Sanctions. *See* Attorney Decl. ¶ 5, Exhibit B. On December 30, 2025, the Court issued a judgment against Mr. Kertsikoff in the amount of $162,000 on account of the sanctioned amounts accrued under the October and November Sanctions Orders. Dkt. No. 1933 ("December Judgment"). The Court found that it had personal jurisdiction over Mr. Kertsikoff and that Mr. Kertsikoff had "received adequate notice and an opportunity to be heard prior to the issuance of" the October and November Sanctions Orders. *Id.* To be clear, the December Judgment was a simple calculation of a sum of money that Mr. Kertsikoff owed through November 30, 2025.

27. The May Discovery Orders. Having not received any payment of amounts owing from Mr. Kertsikoff, Holdings sought discovery in aid of enforcement. Specifically, Holdings sought to compel Mr. Kertsikoff to sit for a post-judgment deposition in New York (Dkt. No. 1981), and to respond to post-judgment interrogatories and document requests (Dkt. No. 1984). Mr. Kertsikoff was served with these motions by email (at both his "eletson.com" and "hotmail.com" addresses) and by first class mail to his home address in Greece, and through his counsel of record in the adversary proceeding. Dkt. Nos. 1987, 1988. On May 4, 2026, in two separate orders, the Court granted Holdings' motion to compel. Dkt. Nos. 2005, 2006 ("May Discovery Orders").

28. The May Judgment. Having still not received any money from Mr. Kertsikoff, on April 17, 2026, consistent with the Court's orders, Holdings emailed chambers a proposed

supplemental judgment calculating the amount due based on the October and November Sanctions. *See* Attorney Decl. ¶ 6, Exhibit C. Again, Holdings copied Mr. Kertsikoff (at both his "eletson.com" and a "hotmail.com" address) and his counsel of record in the adversary proceeding. On May 11, 2026, the Court issued a supplemental judgment against Mr. Kertsikoff in the amount of $726,000 on account of the sanctioned amounts accrued under the October and November Sanctions Orders. Dkt. No. 2009 ("May Judgment"). The Court, again, found that it had personal jurisdiction over Mr. Kertsikoff and that Mr. Kertsikoff "received adequate notice and an opportunity to be heard." *Id.* at 1. To be clear, this was another entry of judgment—a simple calculation of a sum of money that Mr. Kertsikoff owed from December 1, 2025 through March 31, 2026. *Id.* at 2.

29. The May Turnover Order. On May 11, 2026, Holdings then sought, by order to show cause, to direct National Financial Services ("NFS") to turn over assets in its possession in a U.S. account controlled by Mr. Kertsikoff. Dkt. Nos. 2010, 2011. Up to that point, Holdings had not received any word from Mr. Kertsikoff, despite being owed over $800,000. Mr. Kertsikoff was served with the Order to Show Cause and accompanying Memorandum of Law by email (at his "eletson.com" address) and first class mail to his home address in Greece (and an address associated with him in Florida[6]). Dkt. No. 2014. On May 28, 2026, the Court granted Holdings' request and ordered NFS to turn over to Holdings the money it was owed. Dkt. No. 2051 ("May Turnover Order").

30. The June Arrest Order. In light of Mr. Kertsikoff's failure to appear for depositions and reply to post-judgment discovery, Holdings moved the Court for findings of contempt and a

[6] Upon information and belief, Mr. Kertsikoff maintains an address in Florida and regularly travels to the United States.

bench warrant for civil arrest and incarceration. Dkt. No. 2045. Mr. Kertsikoff was served this motion by email (at both his "eletson.com" and "hotmail.com" addresses) and by first class mail to his home address in Greece. Dkt. No. 2061. On June 11, 2026, the Court granted Holdings' request, finding Mr. Kertsikoff in contempt—yet again—and ordered his arrest until he purges that contempt. Dkt. No. 2069 ("June Arrest Order"). The Court found that it had personal jurisdiction over Mr. Kertsikoff to enforce its judgments and orders. *Id.*

31. In connection with each of the above orders, the Court made express findings concerning the sufficiency of notice. For instance, on February 20, 2025, the Court found that "direct mail and email" service of the Consummation Order and the February 6 motion to Holdings' "former directors [which includes Mr. Kertsikoff], shareholders, and their respective attorneys to be sufficient notice." Feb. 20, 2025 Tr. (Dkt. No. 1468) at 92:3-6.

32. Additionally, the Court held numerous hearings, at which Mr. Kertsikoff had notice and an opportunity to be heard, but failed to show up. *See, e.g.*, Dkt. Nos. 2048, 2073.

C. Mr. Kertsikoff's Motion

33. On July 1, 2026, around seven months after the October Sanctions Order, Mr. Kertsikoff filed the instant Motion. Dkt. No. 2077. Mr. Kertsikoff is seeking to vacate, pursuant to Rule 60(b)(4), the October Sanctions Order, November Sanctions Order, December Judgment, May Discovery Orders, May Judgment, May Turnover Order, and June Arrest Order (together, the "Kertsikoff Sanctions Orders and Judgments"), or in the alternative, to set aside the Kertsikoff Sanctions Orders and Judgments, pursuant to Rules 55(c) and 60(b). Mr. Kertsikoff also sought a temporary restraining order and injunction further precluding enforcement of the Kertsikoff

Sanctions Orders and Judgments. *Id.* On the same day, the Court declined to issue a temporary restraining order and set a briefing schedule and a hearing for July 30, 2026. Dkt. No. 2078.[7]

ARGUMENT

I. THE COURT SHOULD DENY ANY RULE 60(b)(4) RELIEF

34. The relief Mr. Kertsikoff seeks is reserved for rare circumstances, and he has done virtually nothing to even try to justify it here. The facts are against him—as his participation in the bankruptcy case and contacts with the forum exceed even those of Elafonissos, over whom the Court has exercised jurisdiction—and his briefing is conclusory. Worse, the Motion and accompanying declarations reflect a revisionist history of these cases that is entirely inconsistent with reality and in at least one case perjurious. The Court's orders sanctioning Mr. Kertsikoff were correct when entered and remain so today. There is no basis for vacatur.

A. The High Standard for A Rule 60(b)(4) Motion

35. The standard for relief here is high. Rule 60(b)(4) permits a court to "relieve a party or its legal representative from a final judgment, order, or proceeding [if] the judgment is void," Fed. R. Civ. P. 60(b)(4), but a judgment is void only if it is "affected by a fundamental infirmity." *United Student Aid Funds, Inc. v. Espinosa*, 559 U.S. 260, 270-71 (2010). "The list of such infirmities is exceedingly short; otherwise, Rule 60(b)(4)'s exception to finality would swallow the rule." *Id.* at 270. Thus, "Rule 60(b)(4) applies only in the rare instance where a judgment is premised either on a certain type of jurisdictional error or on a violation of due process that deprives a party of notice or the opportunity to be heard." *Id.* at 270-71.

36. In a case like this, where personal jurisdiction is challenged, a judgment may be declared void "only when there is a total want of jurisdiction and no arguable basis on which the

[7] To the extent not already denied, Mr. Kertsikoff's request for a temporary restraining order or other injunctive relief should be denied.

court could have rested a finding that it had jurisdiction." *Sec. & Exch. Comm'n v. Romeril*, 15 F.4th 166, 171 (2d Cir. 2021) (cleaned up; emphases added). A "[t]otal want of jurisdiction must be distinguished from an error in the exercise of jurisdiction, and only rare instances of a clear usurpation of power will render a judgment void." *Espinosa*, 559 U.S. at 271 (cleaned up).

37. The "heavy burden" of a Rule 60(b)(4) motion lies with the movant (here, Mr. Kertsikoff). *In re Richardson Foods, Inc.*, 667 B.R. 500, 512 (Bankr. S.D.N.Y. 2025). This is so even where the movant would not have borne the burden at an earlier juncture in the proceedings. *See Burda Media, Inc. v. Viertel*, 417 F.3d 292, 299 (2d Cir. 2005) (placing burden on movant where movant had actual notice of original proceeding but delayed in objecting to personal jurisdiction). Thus, Mr. Kertsikoff is flatly incorrect that the burden of proof is on Holdings to prove personal jurisdiction here. Br. at 2.[8]

B. The Court Had (At the Very Least) Arguable Personal Jurisdiction Over Mr. Kertsikoff

38. Mr. Kertsikoff argues that the Kertsikoff Sanctions Orders and Judgments should be vacated for a lack of jurisdiction because he was never properly served and because the exercise of jurisdiction would be unreasonable. Both arguments lack merit and this Court has already decided as much in a substantially similar motion made by Elafonissos. *See* Dkt. No. 1713. The Court clearly has jurisdiction over Mr. Kertsikoff because he consented to jurisdiction and because his contacts with the forum give rise to specific jurisdiction. *See* 10 Collier on Bankruptcy ¶

[8] At the outset, is not clear that Mr. Kertsikoff's 60(b)(4) motion was filed within a reasonable time. The Supreme Court's recent holding in *Coney Island Auto Parts Unlimited, Inc. v. Burton Tr. for Vista-Pro Auto., LLC*, 607 U.S. 155, 162 (2026), confirms that Rule 60(c)(1)'s requirement that motions be made within a "reasonable time" applies to motions made under Rule 60(b)(4). Here, the earliest Order that Mr. Kertsikoff is seeking to vacate was entered on October 31, 2025—eight months before the filing of this Motion. It was not reasonable for him to wait that long considering his obvious knowledge of post-confirmation proceedings and multiple forms of notice. *See supra* ¶¶ 21-32.

7004.08 (16th ed. 2026) (describing criteria for personal jurisdiction in bankruptcy); *In re Firestar Diamond, Inc.*, 654 B.R. 836, 898 (Bankr. S.D.N.Y. 2023) (same).

i. Mr. Kertsikoff Consented to Jurisdiction

39. Mr. Kertsikoff has consented to personal jurisdiction by appearing and actively participating in the bankruptcy cases, a fact that moots Mr. Kertsikoff's claim of improper service or unreasonableness. *See, e.g.*, *Insurance Corp. of Ireland, Ltd. v. Compagnie des Bauxites de Guinee*, 456 U.S. 694, 703 (1982) (noting that "regardless of the power of the State to serve process, an individual may submit to the jurisdiction of the court by appearance," and that a "variety of legal arrangements have been taken to represent express or implied consent to the personal jurisdiction of the court"); *Pollard v. Dwight*, 8 U.S. 421, 428-29 (1808) ("By appearing to the action, the defendants…waived all objections to the non-service of process."); *Creighton v. Kerr*, 87 U.S. 8, 12 (1873) ("A general appearance waives all question of the service of process.").

40. It is undisputed that Mr. Kertsikoff was one of the principals of pre-reorganized Holdings, a company that *voluntarily* sought chapter 11 relief in this Court. He held multiple key roles and controlled a former majority shareholder. As noted by the facts highlighted above, Mr. Kertsikoff was no mere bystander, but actively involved in all aspects of the bankruptcy case, including submitting a declaration in support of "first day" relief, a declaration in support of confirmation of the Debtors' proposed plan, participating in the negotiation of that proposed plan as both an investor/shareholder and as a representative of the Debtors, and submitting a ballot on behalf of a majority shareholder. *See* ¶¶ 13-15, above. Further, Mr. Kertsikoff's actions post-confirmation show his active and ongoing role in obstructing and frustrating implementation of the Plan. *See, e.g.*, Dkt. No. 1268 at 310 (in a *Tradewinds* article dated November 21, 2024, Mr. Kertsikoff stating "The operation and control of Eletson Gas, a separate legal entity, is not

affected."); Dkt. Nos. 1482-3 (Mr. Kertsikoff certification claiming no knowledge of the identity of the AOR of a company he formerly controlled).

41. On the basis of this conduct, Mr. Kertsikoff has consented to the jurisdiction of this Court and/or waived any objection to personal jurisdiction. *In re Deak & Co.*, 63 B.R. 422, 432 (Bankr. S.D.N.Y. 1986) (finding personal jurisdiction over foreign entity that filed a notice of appearance and appeared at a hearing); *In re Bozel S.A.*, 434 B.R. 86, 98 (Bankr. S.D.N.Y. 2010) ("Most importantly, Marengère purposefully availed himself of the protections afforded by U.S. law by signing and filing for the Debtor's Chapter 11 petition in New York."); *In re Navigator Gas Transp. PLC*, 358 B.R. 80, 87 (Bankr. S.D.N.Y. 2006) (finding personal jurisdiction over foreign entity where "the record shows some participation" including filing an objection to a plan); *see also Luan Investment S.E. v. Franklin 145 Corp. (In re Petrie Retail, Inc.)*, 304 F.3d 223, 231-32 (2d Cir. 2002) (creditor who did not object to sale order on basis of personal jurisdiction had "submitted to jurisdiction of the bankruptcy court with regard to the sale order and its enforcement"); Dkt. No. 1713 (the Court's oral ruling that Elafonissos consented to jurisdiction through its litigation-related conduct).

ii. Mr. Kertsikoff Was Properly Served

42. The question of proper service is largely moot, since as discussed above, Mr. Kertsikoff has effectively *appeared*.[9] In any event, this Court has already found (repeatedly) that email and/or mail service on parties that included Mr. Kertsikoff was proper. There are no grounds for revisiting or vacating these prior determinations.

[9] A party may appear not just through a formal notice of appearance by counsel, but also by conduct. *See* FRBP 9010 (indicating a party can appear by counsel or on its own behalf, and only in the former case is a notice of appearance required by subsection (b)). Indeed, if a formal notice of appearance were required to establish jurisdiction, a party could skirt jurisdiction simply by choosing not to file one—an absurd result.

43. During a February 20, 2025 hearing on one of the sanctions motions against various parties (including Mr. Kertsikoff and Family Unity), the Court found that the Related Parties (which include Mr. Kertsikoff) had sufficient notice and an opportunity to be heard. The Court agreed with Holdings that "service by [the Debtors' own estate-retained Voting Agent] and [Holdings' former counsel] by direct mail and email to former directors, shareholders, and their respective attorneys to be sufficient notice." Feb. 20, 2025 Tr. (Dkt. No. 1468) at 92:3-6. Multiple times thereafter, the Court found this method of service proper and sufficient. *See, e.g.*, Dkt. Nos. 1874 ¶ 6, 1933, 2009.

44. While the Hague Convention is thus irrelevant, Mr. Kertsikoff is simply incorrect that service of the papers underlying the Kertsikoff Sanctions Orders and Judgments was inconsistent with the Hague Convention. At the outset, as stated above, Mr. Kertsikoff consented to jurisdiction, mooting the application of the Hague Convention. *See supra* ¶¶ 40-42. Aside from consent, at the time the Court first approved of the email service, a number of courts had held that (absent an express ban) email service of process in foreign countries was appropriate under Federal Rule of Civil Procedure 4(f)(3), which permits service "by other means not prohibited by international agreement, as the court orders." Fed. R. Civ. P. 4(f)(3).[10] While the Second Circuit has since held otherwise in *Smart Study*,[11] there was at the very least an *arguable basis* for email service under Rule 4(f)(3) at the time.

45. Of equal importance, the Hague Convention contains special and more lenient rules applicable to cases, like this one, involving the need for "provisional or protective measures." As Judge Rakoff explained in a recent decision:

[10] Authority supporting this view was cited by the Court in its oral ruling denying Elafonissos's vacatur motion. *See* July 2, 2025 Tr. (Dkt. No. 1713) at 43:19-44:19.

[11] *See Smart Study Co., Ltd. v. Shenzhenshixindajixieyouxiangongsi*, 164 F.4th 164 (2d Cir. 2025).

> Article 15(3) [of the Hague Convention] "preserves a judge's authority to 'order, in case of urgency, any provisional or protective measures.'" *Smart Study*, 164 F.4th at 167 (quoting Hague Convention, art. 15(3)). Article 15(3) does not impose any requirements regarding the form or service, electronic or otherwise, that is required before a court may order such measures. . . . Moreover, it has long been recognized that the Hague Convention "authorizes special forms of service in cases of urgency if convention methods will not permit service within the time required by the circumstances." Fed. R. Civ. P. 4(f)(3), 1993 adv. Comm. note.

Fox Corp. v. Media Deportes Mexico, S. de R.L. de C.V., 820 F. Supp. 3d 299, 307-08 (S.D.N.Y. 2026). Of particular relevance here, Judge Rakoff went on to hold that "the imposition of *civil contempt sanctions* squarely fall[s] within the category of 'provisional or protective measures.'" *Id.* at 308 (emphasis added). Thus, even in the wake of *Smart Study*, the manner of service of the papers underlying the Kertsikoff Sanctions Orders and Judgments was appropriate under the Hague Convention. And before *Smart Study*, the Court's decision was amply justified (and thus arguably correct) based on then-existing law concerning Rule 4(f)(3).

46. Finally, there is no doubt that Mr. Kertsikoff received actual notice. He was served by email and/or first class mail of *each* of the motions that led to the Kertsikoff Sanctions Orders and Judgments (and the prior sanctions motions as well). *See supra* ¶¶ 21-31; *e.g.*, Dkt. Nos. 1824, 1853, 2014, 2061. He received email at both his "eletson.com" and "hotmail.com" addresses for the Judgments and the Arrest Warrant. *See id.*[12]

[12] Mr. Kertsikoff states that his use of the "eletson.com" address diminished significantly upon his resignation and ceased no later than October 23, 2025. Decl. ¶ 7. However, the August, October, and November Sanctions Orders were all based on motions that were filed *before* October 23, 2025. *See* Dkt. Nos. 1367, 1843, 1809. And, in any event, Apargo—an entity controlled by Mr. Kertsikoff—was served (through counsel via email and mail), appeared, and argued against the motion that led to the August and November Sanctions Orders. *See* Dkt. Nos. 1370, 1824. The entities in which Mr. Kertsikoff was affiliated continued to file pleadings in different courts, including in the Second Circuit noting post-confirmation developments in 2025. *See* 2d Cir. Case No. 25-176, Dkt. 136 at 11-12. Whether through actual or constructive knowledge, Mr. Kertsikoff was surely aware of developments in the case. Should the Court harbor any doubts – and it should not – Holdings requests the opportunity to take discovery of Mr. Kertsikoff and others (both documentary and depositional) to test the truth of his self-serving and entirely unbelievable assertions.

iii. The Exercise of Personal Jurisdiction Over Mr. Kertsikoff Was Not Unreasonable

47. The exercise of personal jurisdiction over Mr. Kertsikoff was also eminently reasonable, in light of both Mr. Kertsikoff's extensive participation in the bankruptcy cases and this Court's strong interest in the enforcement of the chapter 11 plan. In arguing otherwise, Mr. Kertsikoff asserts, with great brevity, that minimum contacts are lacking and that the exercise of jurisdiction would impose a significant burden. Br. at 4-5. Neither argument avails.

48. Specific jurisdiction exists if (1) the defendant "purposefully availed itself of the privilege of conducting activities within the forum" or "directed its conduct into the forum," (2) the claim "arise[s] or relate[s] to the defendant's forum conduct," and (3) "the exercise of jurisdiction [is] reasonable under the circumstances." *U.S. Bank Nat'l Assoc. v. Bank of America N.A.*, 916 F.3d 143, 150 (2d Cir. 2019). Each prong of the test is easily satisfied here.

49. *First*, Mr. Kertsikoff unquestionably availed himself of the privilege of conducting activities within the forum. His participation in the bankruptcy (described above) was extensive, and was directly related to the subject matter of this post-confirmation enforcement litigation—*i.e.*, the chapter 11 plan. His conduct post-confirmation is (at the very least arguably) further evidence of conduct "within the forum" or "directed . . . into the forum."

50. Mr. Kertsikoff suggests that because the bankruptcy was commenced as an involuntary proceeding minimum contacts are lacking. However, he fails to finish the story, by omitting that the bankruptcy case was later converted *upon motion by the Debtors* to a voluntary proceeding. *See* Dkt. Nos. 201, 215. And, it cannot be credibly disputed that Mr. Kertsikoff had

a hand in that decision—he was a key figure in Holdings at the time, as Vice President, Treasurer, and a member of the Board. *See* Dkt. No. 1020 ¶ 1.[13]

51. *Second*, the Kertsikoff Sanctions Orders and Judgments indisputably arose or related to Mr. Kertsikoff's in-forum conduct. Had Mr. Kertsikoff not participated in the bankruptcy and/or not engaged in conduct that frustrated implementation of the Plan and Confirmation Order, there would have been no need for the motions underlying the Kertsikoff Sanctions Order or Judgments (or any sanctions motions).

52. *Third*, the exercise of specific jurisdiction is reasonable under the circumstances. To show otherwise, Mr. Kertsikoff must make a "compelling case," and he cannot. *See Licci v. Lebanese Canadian Bank, SAL*, 732 F.3d 161, 173 (2d Cir. 2013). There is certainly nothing at all unfair in subjecting Mr. Kertsikoff to jurisdiction in the United States, where the Court "has a significant interest in enforcing its own orders, including the Confirmation Order." *In re China Fishery Group Ltd.*, 2023 WL 2435701, at *2 n.9 (Bankr. S.D.N.Y. Mar. 8, 2023) (citing the Second Circuit's decision in *Licci* for the proposition that "the interests of the forum state in adjudicating the case" are relevant to the reasonableness prong of the jurisdictional inquiry). Mr. Kertsikoff vaguely asserts that personal jurisdiction would "impose a significant burden in terms of travel, expense, and time." Br. at 5. This assertion rings hollow in light of his multiple appearances before the Court. And it would be contradictory and unjust to allow Mr. Kertsikoff to disobey this Court's orders and actively work to obstruct and frustrate the implementation of

[13] Indeed, the account (which he shares with his daughter—a person, upon information and belief, that has an address in the United States) that was the subject of the May Turnover Order is a U.S.-based account. Dkt. No. 2010. This alone, arguably, satisfies the minimum contacts requirement, at least with respect to the May Turnover Order. *See In re Motors Liquidation Co.*, 565 B.R. 275, 289 (Bankr. S.D.N.Y. 2017) ("The use of this account in connection with this transaction establishes specific personal jurisdiction so long as the use was purposeful and not coincidental." (cleaned up)).

the Plan, yet allow him to avoid Holdings' efforts to combat his conduct because of "travel, expense, and time."[14]

II. THE COURT SHOULD DENY ANY RULE 55(C) RELIEF

53. Pivoting from his personal jurisdiction arguments, Mr. Kertsikoff next contends that the Kertsikoff Sanctions Orders and Judgments should be set aside pursuant to Rule 55(c). That Rule, however, has no separate or independent applicability here (since it incorporates Rule 60(b)), and in any event, Mr. Kertsikoff fails to satisfy the relevant standard.

A. The Rule 55(c) "Good Cause" Standard Does Not Apply

54. Rule 55(c) provides that "[t]he court may set aside an entry of default for good cause, and it may set aside a final default judgment under Rule 60(b)." Fed. R. Civ. P. 55(c). As the plain language makes clear, the "good cause" standard applies only to the setting aside of an "entry of default"; for the setting aside of a "default judgment," Rule 55(c) invokes Rule 60(b).

55. In this case, there has been no "entry of default"—a "ministerial step to be performed by the clerk of court,"[15] which was never implicated here. Therefore, the only thing that could conceivably be set aside in this case is the entry of various judgments against Mr. Kertsikoff. The entry of those judgments is subject to review under Rule 60(b), not the good cause standard of Rule 55(c). *See, e.g.*, *Peterson v. Syracuse Police Department*, 467 F. App'x 31, 33 (2d Cir. 2012) ("Rule 55(c) permits a party to be relieved of default 'for good cause,' whereas a default judgment may only be set aside in accordance with Rule 60(b).").

56. The standard for setting aside a default judgment under Rule 60(b) is never mentioned in the Motion. Indeed, outside of his personal jurisdiction arguments (invoking Rule

[14] Furthermore, the motions leading to the October Sanctions Order and the November Sanctions Order did not mandate in person court appearances (nor did the related Judgments) so as to cause burdens on travel and time.

[15] *City of New York v. Mickalis Pawn Shop, LLC*, 645 F.3d 114, 129 (2d Cir. 2011).

60(b)(4)), Mr. Kertsikoff does not even indicate what subsection of Rule 60(b) he is relying upon in seeking to set aside the default judgments.[16] Whatever the section, however, the case law makes clear that the standard for setting aside a default *judgment* under Rule 55(c) and Rule 60(b) is higher than the standard for setting aside a mere entry of default. *See, e.g.*, *Enron Oil Corp. v. Diakuhara*, 10 F.3d 90, 96 (2d Cir. 1993) (noting the factors are applied "more rigorously").

B. Even Under a "Good Cause" Standard Mr. Kertsikoff's Request Fails

57. Even if Rule 55(c)'s "good cause" standard did apply, the factors weigh in favor of Holdings. *See Enron Oil Corp.*, 10 F.3d at 96 ("These widely accepted factors are: (1) whether the default was willful; (2) whether setting aside the default would prejudice the adversary; and (3) whether a meritorious defense is presented.").

i. Mr. Kertsikoff's Default Was Willful

58. Mr. Kertsikoff contends that his default was not willful because he was never properly served. As discussed above, that premise is false: he (and/or entities he controls) were served either by email, first class mail, and/or through counsel. Moreover, the case law on which Mr. Kertsikoff relies does not tie willfulness to service, but to notice. *See* Br. at 5 (citing *Enron*, 10 F.3d at 98, a case that focused on *receipt* of a complaint, not service of it). Here, there is little doubt that Mr. Kertsikoff was at the very least aware of events unfolding in the bankruptcy. Indeed, as discussed above, both he, Family Unity, and Apargo have continued to participate in the bankruptcy cases (including adversaries and appeals), belying any lack of notice.

59. Instead, it is clear that Mr. Kertsikoff knew of the proceedings against him and chose to ignore them until he experienced real financial repercussions. And, indeed, Mr. Kertsikoff has through his actions lost any benefit of the doubt, having deliberately and

[16] Presumably, he may be relying upon "excusable neglect" under Rule 60(b)(1), but his failure to invoke this section, nor discuss the relevant legal standards, should alone compel the denial of the Motion.

methodically worked to undermine the Plan and related orders. *See RL 900 Park LLC v. Ender*, 2020 WL 70920, at *3 (S.D.N.Y. Jan. 3, 2020) (defendants acted willfully warranting dismissal where they failed to respond despite numerous opportunities and disregarded the court's orders despite the court warning defendants that failure to comply may be grounds for default).

ii. Setting Aside The Orders and Judgments Would Be Prejudicial

60. Mr. Kertsikoff does not (and cannot) establish that setting aside almost a year's worth of orders and litigation would not be prejudicial to Holdings.

61. By this November, Holdings will have spent two years trying to enforce the Plan and millions in attorneys' fees and costs combating Mr. Kertsikoff's and related parties' misconduct here and around the globe. Sanctions for Mr. Kertsikoff have been accruing daily since November 1, 2025. *See* Dkt. No. 1874, October Sanctions Order. To set aside those sanctions now would cost Holdings millions. *See Todtman, Nachamie, Spizz & Johns, P.C. v. Ashraf*, 241 F.R.D. 451, 455 (S.D.N.Y. 2007) (finding prejudice where defendant had evaded summons for over seven months and there was evidence "that defendants had wrongfully diverted $6.7 million in violation of a temporary restraining order"). It would further undermine all the prior Sanctions Orders and embolden Mr. Kertsikoff and his related parties to continue their bad acts across the globe.

iii. Mr. Kertsikoff Has No Meritorious Defenses

62. Finally, Mr. Kertsikoff is also unable to establish any meritorious defenses to the Kertsikoff Sanctions Orders and Judgments. Br. at 6-9.

63. *First*, contrary to his assertions (*id.* at 6-8), each of the Kertsikoff Sanctions Orders and Judgments did apply to him. Mr. Kertsikoff argues that the August Sanctions Order—from which the November Sanctions Order flows—did not identify or refer to him in the relief granted. *See id.* at 6. However, the company which he controls (Apargo) was specially named and

sanctioned. That is enough. As previously found by the Court (and the District Court), there is little distinction between Apargo and Mr. Kertsikoff. *See* November Sanctions Order at 16 (finding that Kertsikoff and Karastamati "as related parties acting in concert with the Cypriot [Nominees] are bound by the [August Contempt Opinion and] Order"); *Eletson Holdings Inc. v. Levona Holdings Ltd.*, No. 23-CV-7331 (LJL), 2025 WL 1558380, at *10 (S.D.N.Y. June 2, 2025) ("[T]he Court anticipates little difficulty in concluding that Gas, Laskarina Karastamati, Vassilis Kertsikoff, Vasilis Hadjieleftheriadis, Lassia Investment Company, Family Unity Trust Company, and Glafkos Trust Company are sufficiently 'in privity' with, in 'active concert' with, 'aiding,' or 'abetting' Intervenors to bring them within range of the Court's contempt power."). Moreover, it is well-established that officers or directors of a corporation can be held in contempt for failing to correct the actions of a corporation they control. *See CBS Broad. Inc. v. FilmOn.com, Inc.*, 814 F.3d 91, 100 (2d Cir. 2016) ("A command to a company is in effect a command to those who are officially responsible for the conduct of its affairs.") (cleaned up).[17]

64. Additionally, in the October Sanctions Order (the first order specifically sanctioning Mr. Kertsikoff), the Court found Mr. Kertsikoff in contempt of the *Confirmation Order*—an order that clearly and undisputedly applied to him. *See* October Sanctions Order ¶ B; *see also* Plan § 1.124; Sept. Sanctions Op. at *3. The subsequent orders and judgments—the December Judgment, May 2026 Judgment, May Discovery Orders, May Turnover Order, June Arrest Order—all flow from either the October and/or November Sanctions Orders, *see supra* ¶¶ 26-30, making clear that all of them apply to Mr. Kertsikoff.

[17] On this point, Mr. Kertsikoff's cite to *Daval Steel Prods., a Div. of Francosteel Corp. v. M/V Fakredine*, 951 F.2d 1357, 1364 (2d Cir. 1991) (*see* Br. 7) is easily distinguishable. There, it was an *entity* that was found to have no prior order directed at them. *Id.* at 1359. Here, Mr. Kertsikoff is the owner and manager of the entity sanctioned in the August Sanctions Order (Apargo). And, as stated above, courts have held officers or directors in contempt for failing to control the actions of the corporations they control. *See CBS Broad. Inc.*, 814 F.3d at 100.

65. *Second*, even if Mr. Kertsikoff could establish a meritorious defense of the October and November Sanctions Orders (he cannot), the later orders—the May Discovery Orders, the May Turnover Order, and the June Arrest Order—were issued as a result of his noncompliance with subpoenas and depositions. *See, e.g.*, Dkt. Nos. 2005, 2006, 2051, 2069. Mr. Kertsikoff has not, nor can he, present any meritorious defense to motions asserting that he did not comply with subpoenas or failed to show up for depositions.

66. *Finally*, Mr. Kertsikoff has never purged his contempt of the Kertsikoff Sanctions Orders and Judgments. Mr. Kertsikoff argues that his resignation from the Board is evidence that he purged his contempt. Br. at 8.[18] But that occurred eleven months prior to the October Sanctions Order and is unrelated to the actions for which he was later held in contempt.

67. For example, Mr. Kertsikoff was found in contempt for actions relating to actions on behalf of Eletson Corp., and ordered to withdraw filings that oppose Holdings' officers and lawful agents of Eletson Corp. *See, e.g.*, October Sanctions Order at 2-3. As noted, the June Arrest Order found Mr. Kertsikoff in contempt for failure to appear for a properly noticed deposition. There is no evidence—on the docket or elsewhere—showing that Mr. Kertsikoff affirmatively purged the conduct that led to those findings of contempt. *See* Sept. Sanctions Op. at *25 ("If, in the time since the sanctions were imposed, the Former Majority Shareholders have purged their contempt, they should notify the Bankruptcy Court of that fact and the fees will stop accruing.").[19]

[18] He also argues that because the Court found him in compliance with the Confirmation Order, he cannot be later found to be in contempt of the Confirmation Order. However, despite Mr. Kertsikoff's characterization to the contrary, the Court has *never* explicitly found Mr. Kertsikoff "in compliance with the Confirmation Order." Br. at 7 n.5. And, in any event, the fact that the Court may have found Mr. Kertsikoff in compliance with the Confirmation Order (it did not), does not preclude a later finding that Mr. Kertsikoff became out-of-compliance with the Confirmation Order.

[19] Not only did Mr. Kertsikoff *not* purge his contempt, the Motion is requiring Holdings to incur additional fees to reinforce this Court's prior orders.

III. THE COURT SHOULD DISREGARD MR. KERTSIKOFF'S DECLARATION

68. While the Court can resolve and deny the Motion with or without consideration of the Kertsikoff Declaration, several points in that Declaration require a brief response. In short, the Declaration is not just implausible, but in some cases false and perjurious.

69. First, Mr. Kertsikoff commits perjury when he falsely claims in his declaration that he "only received actual notice of the [Kertsikoff Sanctions Orders and Judgments] after [he] learned from [his] broker that the [JWROS Account] was frozen and money was being turned over." Dkt. No. 2077-2 ("Kertsikoff Decl.") ¶ 13. This is demonstrably false. Counsel for Holdings was regularly speaking to Mr. Kertsikoff's on-again-off-again counsel, Solomon Shinerock, for *months* prior to the May Turnover Order. *See* Attorney Decl. ¶ 7. Mr. Shinerock represented that he had authority to speak for Mr. Kertsikoff in connection with the judgment enforcement efforts and that he and/or his colleague, Heath Rosenblat, were in communication with Mr. Kertsikoff concerning these issues. *Id.* Counsel for Holdings and Mr. Shinerock expressly discussed the Kertsikoff Sanctions Orders and Judgments, the accrual of sanctions, the JWROS Account at NFS, and the potential turnover motion. *Id.* Mr. Kertsikoff's statement in his Declaration is false and grounds to deny the Motion.[20]

70. Second, the suggestion that Mr. Kertsikoff has been unaware of post-confirmation developments in the bankruptcy case is farcical: the entities with which he is affiliated – Apargo and Family Unity – continued to file pleadings before this Court throughout 2025, *see* Dkt. Nos. 1414, 1473, 1715, 1782, 1850; when an adversary proceeding was commenced against Mr.

[20] This is not the first time that Mr. Kertsikoff has committed perjury in connection with these cases. *See Eletson Holdings, Inc. v. Levona Holdings, Ltd.*, No. 23-CV-7331 (LJL), 2026 WL 84510, at *40 (S.D.N.Y. Jan. 12, 2026) (finding that Mr. Kertsikoff has "committed perjury" in his testimony during the arbitration proceeding).

Kertsikoff and others in the summer of 2025 (which contains extensive allegations of Mr. Kertsikoff's involvement pre- and post-confirmation), Mr. Kertsikoff himself filed a motion to dismiss the complaint together with an accompanying Declaration under his name (*see* 25-01120-jpm, Dkt. 39); and the Former Majority Shareholders (which included Family Unity) filed a reply brief in their Second Circuit appeal of the confirmation order in which they elaborated, in opposing equitable mootness, on various developments occurring in the bankruptcy case in 2025 (*see* 2d Cir. Case No. 25-176, Dkt. 136 at 11-12).

71. Third, it is irrelevant that Mr. Kertsikoff was allegedly "not checking" his email account or house mail for documents or that he had "no reason to believe service was being attempted." Dkt. No. 2077-2 ("Kertsikoff Decl.") at ¶¶ 8-9. It should go without saying that no one, in their ordinary day-to-day life, is generally expecting to be served with judicial documents. Further, his statements that he receives a relatively de minimis "200 emails on a weekly basis" or that his mail is "generally checked by [his] housekeeper" (*id.* at ¶¶ 8-9) do nothing to counter the point that Holdings *attempted* and *completed* the method of service duly authorized by the Court multiple times. Again, (it should go without saying), a party is only responsible for attempting and completing service on another party; whether they actually *check* or *read* the documents (or instead defer that duty to their housekeeper) is that other party's responsibility. Indeed, Mr. Kertsikoff's Declaration does seemingly confirm one significant fact—the Greek address of 49 El. Venizelou Street, Filothei, Attica 15237 Greece *is* his residential address where he receives mail. *See id.* at ¶ 9.

CONCLUSION

72. For the foregoing reasons, Holdings respectfully requests that the Court enter an Order (a) denying any and all relief requested in the Motion, and (b) requiring such other and further relief as the Court deems just and proper.

New York, New York
Dated: July 16, 2026

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