Docket #1846 Date Filed: 10/06/2025

ReedSmith
Driving progress
through partnership

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October 6, 2025

Via ECF

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

Re: *In re Eletson Holdings, Inc., et al.*, Bankr. S.D.N.Y. 1:23-bk-10322 (JPM)

Dear Judge Mastando:

We write respectfully on behalf of Reed Smith LLP ("Reed Smith") and the Eletson Holdings Inc. entity that the Second Circuit recognizes as being represented by Reed Smith (formerly called Provisional Holdings and now, given the misuse of that moniker, called unreorganized Holdings) in response to the letter submitted on September 23, 2025 by Herbert Smith Freehills Kramer LLP ("Letter") (Dkt. 1838). Reed Smith and its client object to and dispute the allegations and characterizations contained in the Letter. In this letter, to avoid confusion, we refer to "Reorganized Holdings." If the Court prefers a different nomenclature, we are happy to change the nomenclature. This does not change the legal status of the parties and our arguments before this Court, the District Court, and the Second Circuit.

I) "Provisional Holdings" Is and Has Always Been A Moniker Of Convenience, Not A Separate Entity

Reorganized Holdings resumes its incessant and frankly unprofessional name-calling and semantic games about Reed Smith and its client. All the while, the Second Circuit has recognized Reed Smith's ability to represent that client in the appeals presently before it. The Second Circuit *denied* the very motion to dismiss made by Reorganized Holdings, which includes the exact same arguments that Reorganized Holdings is making again, here, to Your Honor. The Letter is an improper attempt to preempt the issues that are squarely before the Second Circuit and that the Second Circuit has ruled it will consider and decide. It is settled that the appeal of these issues to the Second Circuit has divested the Bankruptcy Court of its jurisdiction "***over those aspects of the case involved in the appeal***." *United States v. White*, 2024 WL 5103317, at *4 (2d Cir. Dec. 13, 2024) (quoting *Griggs v. Provident Consumer Discount Co.*, 459 U.S. 56, 58 (1982) (emphasis added)).

As has been argued to the Second Circuit—which has agreed to hear unreorganized Holdings' appeal—proceedings in Greece, Holdings' Center of Main Interests, confirm the absence of any recognized reorganization of Holdings there. Initially, a Provisional Board was authorized to manage Holdings' urgent business, including retaining counsel (in this case, Reed Smith) to preserve Holdings' appellate rights in the U.S. (Dkt. 1290, Ex. A at 34-36). The question presented to the Piraeus court was not *whether* unreorganized Holdings existed but rather the identity of the directors who were authorized to

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speak for it—the pre-existing four directors or the eight directors appointed by the provisional order. Although a more recent decision by the Piraeus court vacated that provisional order (*see* Dkt. 1687 at Ex. B) (English translation), all that did was revert the unreorganized Holdings to the oversight of the four original directors, which now constitute the board of the entity that initially retained Reed Smith and which is obligated, under Greek law, to manage Holdings' assets and business operations until foreign recognition of the Plan and Confirmation Order is secured. (Dkt. 1407, Ex. B, ¶¶ 22-26; *see also In re: Eletson Holdings Inc.*, 25-cv-02824-LJL (S.D.N.Y.), Dkt. 26-1 ¶¶ 3-6). Unreorganized Holdings continues to exist—and continues to have rights to protect its assets and defend against motions for relief filed in this Court. This was made abundantly clear by a separate and subsequent ruling of a three-judge court in Athens, in an adversary proceeding, that Adam Spears did *not* have authority to act for unreoganized Holdings and that the attempt to extend the U.S. Bankruptcy Plan and Order to Greece without formal recognition there—as the Plan stated would happen but which Reorganized Holdings did not do—was "contrary to national public policy," "contrary to the fundamental legal and political concepts of national legal order," and is in "manifest conflict with public policy." (Dkt. 1770 at 25).

Reed Smith has never contended it represents Reorganized Holdings—it represents unreorganized Holdings, or as we have referred to it previously as a matter of convenience, Provisional Holdings (meaning the Holdings that was being directed by a provisional board). That representation has not been terminated by the Plan for the same reason that unreorganized Holdings has not been eliminated by the Plan—the Plan is not fully consummated because it has not been recognized in Greece, and it cannot purport to terminate the representation of a party (unreorganized Holdings) on the basis of arguments that the U.S. courts have not considered the international implications of. See the extended discussion in briefing before the Second Circuit at *In re Eletson Holdings*, 25-0176-bk (2d Cir.), ECF 85.1.

Moreover, despite the Letter's distortions, Reed Smith's conduct after the purported effective date has been consistent with its client's position. Before the petitioning creditors declared the Plan effective, Holdings made specific objection to ignoring foreign recognition requirements. On November 12, 2024, Holdings' counsel reminded both this Court and the petitioning creditors that foreign recognition was required (as promised), stating that "[u]pon the ***lawful*** Effective Date and the proper reconstitution of Eletson Holdings under applicable non-bankruptcy law," only then could Reorganized Holdings exercise control of Holdings "as provided for in the Plan" (Dkt. 1241 at 2) (emphasis added). The next day, this point was reiterated to this Court (Dkt. 1254, 11/13/24 Tr. at 11:10-18; *see also id.* at 12:21-13:4 (noting the debtors "did not seek a stay" because the petitioning creditors could not "go effective with their plan until they comply with the non-U.S. law," which included "conditions precent to their closing that they maintain they can waive," but that there were "aspects of the plan that they can't wa[i]ve, and that is they have to be in compliance with non-U.S. law"); *id.* at 13:5-6 ("Until they're in compliance with non-U.S. law, I don't see how there can be an effective transfer of [the] company"). At that time, counsel for the Committee of Unsecured Creditors brazenly told this Court that "[i]f there are violations of foreign law, I guess that'll get taken care of in those countries" (11/13/24 Tr. at 41:14-15). This Court ultimately stated that it was "not prepared or able to rule on these issues being raised" and invited the parties to brief the issues relating to the petitioning creditors' compliance with foreign law (*id.* at 44:20-24). Rather than brief the issue, the petitioning creditors unilaterally and improperly purported to declare the plan effective (Dkt. 1258).

We recognize that the nomenclature has added some confusion to the issues. We hope that the above explanation clarifies matters. But in light of this, a suggestion that unreorganized Holdings does not exist is without merit. This may not change any view Your Honor has concerning this Court's prior rulings. But it should permit us to proceed to address whatever substance is in the Letter without further rancor and completely unjustified name-calling.

II) Reed Smith Has A Professional Obligation To Represent Its Client

The never-ending conflation of Reed Smith with its clients and baseless and false presumptions about Reed Smith's motivations are the sole support for the complaints in the Letter. The Letter lays bare the absurdity of seeking disqualification after submitting an opposition to Reed Smith's motion to withdraw, which was denied by this Court (Dkt. 1655). And the Letter makes gross mischaracterizations about documents and proceedings in order to ask this Court to misconstrue standard practices in client representation as "self-interested motivation."

First, the Letter seeks to cast aspersions on Reed Smith based on language in an escrow agreement where Reed Smith was asked to act as Escrow Agent. The Letter cites not a single case or authority of any kind that acting as an escrow agent is disqualifying of anything. We aren't aware of any case, rule, or ethics opinion either. The boilerplate language is included to identify any prior involvement that Reed Smith had with any of the parties to the agreement, in this case the representation of Laskarina Karastamati and Vassilis Kertsikoff *as representatives* in Section 32 proceedings in the United Kingdom, which was fully known to the parties here and Your Honor. The Letter's bare assertion in footnote 3 that Reed Smith represents "principals in other court," is unsupported and incorrect.

Further, we note that Exhibit A to the Letter is a privileged email between Reed Smith and its client, presumably improperly obtained by Reorganized Holdings, and on behalf of its client Reed Smith objects to its public filing in the face of the Second Circuit's directive that these proceedings be tailored "to protect the privileged property at issue." *In re Eletson Holdings.,* 25-445, ECF 66.1. To the extent it is even relevant, we note that Reed Smith never sought to conceal the arrangement regarding individual and entity-level obligations of payment and, indeed, I testified to that effect during the deposition of Reed Smith in the arbitration confirmation proceeding (*see* **Exhibit A (**L. Solomon Dep. Tr.) at 425:17-426:4; 459:6-462:4).

Second, the Letter levels unsubstantiated claims about Reed Smith involvement in an *alleged* fraud. Reed Smith isn't even a party in the district court proceeding, let alone leading any charge. So it is just unprofessional for Reorganized Holdings and its counsel to make that assertion. The ongoing matters before the District Court *are ongoing before the District Court*. As the Letter itself states, "there has not been a final ruling on the fraud issue" (Letter at 4). Judge Liman made no findings as to Reed Smith or its conduct during the Arbitration (*see* D. Ct. Dkt. 606 at 6) ("Even if Reed Smith was a victim of its client's fraud rather than complicit in it, the crime-fraud exception would apply if the communications at issue were in furtherance of the fraud."). Any attempt to construe Judge Liman's finding of probable cause as to the documents into a smoking gun is unprofessional and goes against decades (if not centuries) of jurisprudence defining the phrase to mean "*not an actual showing of such activity*." *United States v. Silva*, 146 F.4th 183, 189 (2d Cir. 2025) (quoting *District of Columbia v. Wesby*, 583 U.S. 48, 57 (2018)); *see also Walczyk v. Rio*, 496 F.3d 139, 157 (2d Cir. 2007). Judge Liman himself noted that

"[t]he Court is cognizant that Intervenors have not had an opportunity in connection with this motion to present all their evidence why fraud was *not* committed and why the award should not be vacated" (D. Ct. Dkt. 606 at 5).

Reed Smith also objects to the Letter's assertion that Reed Smith has "concealed" any documents from any Court. It is untrue. And Judge Liman made no such finding. The District Court detailed legal arguments made by Reed Smith on behalf its client, but cited no cases in which asserting legal arguments has been treated as creating "extraordinary circumstances," that would amount to concealment or justify equitable tolling. *Eletson Holdings, Inc. et al. v. Levona Holdings Ltd.*, 1:23-cv-07331-LJL, ECF 162.

The fact that *Reed Smith* has produced documents and responded to court inquiries on a motion *filed by Levona* cannot possibly give rise to a disabling conflict. It begs the question, why is Reorganized Holdings so desperate in seeking to disqualify Reed Smith? The unfounded accusations and name-calling directed at Reed Smith for diligently representing its client are an attempt to distract the Court from Reorganized Holdings' factually and legally inapposite case law. The Letter argues that a third party or personal commitment to pay Provisional Holdings' fees would result in a conflict of counsel that warrants disqualification. But the parties and this Court have known since the inception of this case that the Debtor had no bank accounts or cash, such that it could pay professional fees. Reorganized Holdings makes this argument now in order to deprive Provisional Holdings of any legal counsel – and that, of course, is Murchinson's main purpose in the constant barrage of unprofessional letters and aspersions. But, "[t]here is no *per se* rule prohibiting debtor's counsel's fee being paid by or guaranteed by a third party." *In re Champagne Servs., LLC*, 560 B.R. 196, 200 (Bankr. E.D. Va. 2016). Disqualifying counsel on these grounds would be fundamentally unfair and contrary to the Bankruptcy Code. *See In re Metro. Envtl., Inc.*, 293 B.R. 871, 884 (Bankr. N.D. Ohio 2003) ("As such, a per se prohibition against insiders providing guaranties clearly goes against the bankruptcy policy that, unless a provision specifically provides otherwise, the Bankruptcy Code should be based upon an equitable approach as opposed to hard and fast rules which do not leave any room for crafting an appropriate remedy."); *In re Dayton Dev. Partners, LLC,* No. 25-30699, 2025 Bankr. LEXIS 1900, at *20 (Bankr. S.D. Ohio Aug. 4, 2025) ("there is a 'major weakness' in adopting a per se rule not permitting an insider to guaranty (or pay) fees because 'it does not allow the Court to take into account the unique characteristics of each case.'"). In any case, Reorganized Holdings' misconduct and threats have made it impossible for unreorganized Holdings to secure alternative counsel.

If this Court were to consider the unproven allegations involving Reed Smith's client, then this Court should consider the final and binding findings of Justice Belen. Justice Belen details the fraud, bribery, and corruption of Murchinson and its affiliates (Dkt. 249-4 ("Final Award") at 68-73). Justice Belen details the fraud, bribery, and corruption of Murchinson and its affiliates, when he found that "[i]f there was a case warranting punitive damages . . . this is one" (Final Award at 68). Indeed, "[t]he evidence establishe[d] that Murchinson, on its own, and through Levona and Pach Shemen, ha[d] engaged in an intentionally hostile, corrupt, wanton, and deceitful campaign to the great detriment of the Company" (Final Award at 68). And if unproven assertions are to be considered, this Court should then surely consider the judicial allegations made by Murchinson's own lawyers *against Murchinson*, including the demonstration of Murchinson's deliberate play-book of "bad-faith scheme[s]" to back out of agreements; "leaking to the press false conspiracy theories"; using its control of a company to violate

ReedSmith

regulatory processes for unlawful gains, including to sabotage a valid and binding merger agreement; and “threatening [their opponents] with frivolous lawsuits” (*see* D. Ct. Dkt. 496 at 3 & Ex. B).

If Your Honor is inclined to make a determination on the motion to disqualify [Dkt. 1607], the Court should deny the motion. Nothing has changed since the Court took the motion under advisement, except that it has become all the more urgent for our client to have representation, as evidenced by this latest attempt to deprive Reed Smith’s client of counsel.

Respectfully submitted,

Louis M. Solomon

cc. Counsel of Record

EXHIBIT A

1
2 UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK
3 CIVIL ACTION NO. 23-CV-07331-LJL
4 ELETSON HOLDINGS :
LLC, :
5 Plaintiff, :
:
6 v. :
:
7 LENOVA HOLDINGS :
LTD., :
8 Defendant. :
-------------------- x
9
10
11 ** CONFIDENTIAL **
12 VIDEOTAPE DEPOSITION OF:
13 LOUIS SOLOMON, ESQ.
14 PURSUANT TO RULE 30(B)(6)
15 NEW YORK, NEW YORK
16 THURSDAY, JULY 24, 2025
17
18
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22
23
24 REPORTED BY:
25 SILVIA P. WAGE, CCR, CRR, RPR

1
2 July 24, 2025
3 9:11 a.m.
4
5 Videotape deposition of LOUIS SOLOMON,
6 ESQ., PURSUANT TO RULE 30(b)(6), held
7 at the offices of QUINN EMANUEL
8 URQUHART & SULLIVAN, 295 Fifth Avenue,
9 9th Floor, New York, New York, pursuant
10 to agreement before SILVIA P. WAGE, a
11 Certified Shorthand Reporter, Certified
12 Realtime Reporter, Registered
13 Professional Reporter, and Notary
14 Public for the States of New Jersey,
15 New York and Pennsylvania.
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1
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12 LENOVA REPRESENTATIVE
13
ADAM SPEARS (VIA ZOOM)
14 LENOVA REPRESENTATIVE
15
OMAR KASSAM, INTERN
16 QUINN EMANUEL URQUHART & SULLIVAN, LLP
17
ADRIENNE CHEMEL
18 VIDEOGRAPHER
19
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WITNESS: LOUIS SOLOMON, ESQ.

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1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 THE VIDEOGRAPHER: Good
3 morning. We are going on -- I'm
4 sorry. Let me unmute.
5 Okay. Good morning. We are
6 going on the record at 9:11 a.m.
7 on July 24, 2025.
8 This is Media Unit 1 of the
9 30(b)(6) deposition of Louis
10 Solomon in the matter of Eletson
11 Holdings LLC versus Lenova Holdings
12 Ltd., et al., filed in the United
13 States District Court, Southern
14 District of New York, Case No.
15 223-CV-07331-LJL.
16 The location of the deposition
17 is Quinn Emanuel Urquhart &
18 Sullivan, 295 Fifth Avenue, New
19 York, New York.
20 My name is Adrienne Chemel
21 representing Veritext and I am
22 the Videographer.
23 The Court Reporter is Silvia
24 Wage from the firm Veritext.
25 Counsel will now state

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 the second circuity as an entity that
3 Reed Smith represents. It is entitled to
4 representation and we do represent them.
5 That is Holdings and that is Corp.
6 And Gas -- we continue to represent
7 Gas in the -- to the extent that there
8 are any ongoing proceedings, my
9 understanding of the LCIA is that -- that
10 I think Lenova stated, but to the extent
11 that there are proceedings there, we
12 continue to represent them there.
13 Q. And what fees did Reed Smith
14 bill to Holdings, Corp and Gas in the
15 arbitration?
16 A. Okay. So but this is what I
17 know about that. What we bill in the
18 arbitration is now fully disclosed
19 between the arbitration and the
20 bankruptcy. And we can pull those papers
21 for you, but I don't have them. But
22 those are all disclosed.
23 And I don't think since the last
24 disclosure or the time covered by the
25 last disclosure we have rendered any

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 bills to Holdings.
3 The answer for Corp is that Corp
4 paid -- Holdings never paid us, but Corp
5 did. And we've disclosed all of those
6 amounts, both in connection with the
7 arbitration and in connection with the
8 bankruptcy.
9 And with respect to the LCIA, which
10 we lump -- we lump all of London and the
11 BVI together.
12 Your question is what we billed?
13 Q. Uh-huh.
14 A. About, I think, 13 or
15 $14 million. And I think that covers
16 everything.
17 Q. So who is paying Reed Smith's
18 bills currently in connection with
19 proceedings in the LCIA and the BVI, to
20 the extent that there are any?
21 A. Our fees are being paid
22 either by -- for a time our fees were
23 paid by Gas.
24 More recently the shareholders of
25 -- the shareholders, the Greek

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 shareholders at Holdings have been making
3 periodic payments to Reed Smith in
4 respect of those bills.
5 MR. NESSER: Okay. Can we
6 take a break? I may be done.
7 A. Yes.
8 MR. NESSER: I'll prepare
9 to be done.
10 THE VIDEOGRAPHER: We are
11 going off the record at 4:30 p.m.
12 (Recess taken 4:30 to 4:53
13 p.m.)
14 THE VIDEOGRAPHER: We are
15 back on the record at 4:53 p.m.
16 EXAMINATION BY MS. FUREY:
17 Q. Good afternoon, Mr. Solomon.
18 A. Good afternoon, Ms. Furey.
19 MR. NESSER: Let me just --
20 this -- it's Isaac Nesser for
21 Lenova.
22 I have no further questions
23 for the witness.
24 THE WITNESS: Thank you.
25 BY MS. FUREY:

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 Q. As you know, I represent
3 Eletson Holdings and Eletson Corp in this
4 matter.
5 I'll try to be brief.
6 A. Thank you.
7 Q. Given the time we have.
8 You just testified that Reed Smith
9 has not represented Lascarina
10 Karastamati, Vassilis Kertsikoff and
11 Vassilis Hadjieleftheriadis; is that
12 right?
13 A. Personally, you mean in their
14 personal capacities?
15 Q. Individuals.
16 You never represented them?
17 A. We have not represented them
18 in connection with the proceedings that
19 we have been talking about.
20 Q. Have you represented them in
21 other proceedings?
22 A. I don't want to say that
23 we've represented them. There was a time
24 when they were quite concerned about
25 being -- when we sent the cease and

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 A. Reed Smith did not need to
3 seek a stay of the bankruptcy confirmation
4 order in order to protect its client and
5 did not do so.
6 Q. Okay. Now, does Reed Smith
7 have an interest, a financial interest,
8 in the outcome of the arbitration outside
9 of hourly fee arrangement?
10 A. We had a success fee; is that
11 what you mean?
12 Q. Correct.
13 A. We had a success fee.
14 Q. Okay. And what are the terms
15 of that success fee?
16 A. They were all -- they were
17 disclosed and they arrived at a -- we
18 took a discount of X percent off of our
19 fees and the success fee was to make us
20 whole plus that X percent. And I cannot
21 remember what the X was. But it's not
22 hard to figure it out, because it came to
23 about one point something million dollars.
24 Q. Is that set forth in your
25 engagement letter?

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 A. Yeah.
3 Q. Have you produced that
4 engagement letter?
5 A. Yeah.
6 Q. Okay. And is Reed Smith owed
7 any money currently on any of these cases
8 that --
9 A. On any of these cases the
10 answer is, yes.
11 Q. Okay. What about from --
12 A. A lot.
13 Q. How much?
14 A. So I -- it's certainly --
15 they owe -- it's, certainly, millions and
16 the client is making payments every week,
17 but we're owed a lot of money.
18 Q. And when you say, "the
19 client's making payments," who is that?
20 A. So either Gas is the client
21 in the LCIA, two LCIA matters and the BVI
22 matter. And as I mentioned, some of the
23 funds are now being given by the
24 shareholders of Holdings.
25 Q. And who are they, the three

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 shareholder -- the majority shareholders?
3 A. Well, they each have -- they
4 each have names. They each have Greek
5 names that I'm not going to tell you.
6 But those are the...
7 Q. Where are -- let me ask you.
8 Where are the payments coming from,
9 like who?
10 A. Yeah, that's what I'm trying
11 to answer. I think the families have --
12 are sort of pooling some money. It comes
13 from one of them.
14 It's not Glafkos. It's not -- no
15 one is going to help me.
16 It comes from one of them. And it
17 goes into our UK office for their --
18 they're trying to pay down --
19 Q. One of the former majority
20 shareholder entities is your testimony,
21 you just can't remember which one --
22 A. That's right.
23 Q. -- as you sit here today?
24 A. Yes.
25 Q. And does Eletson Corp owe any

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2 money to Reed Smith?
3 A. Yeah. Well, we have a lien
4 on what they owe us. That's one of the
5 issues in the Circuit.
6 Q. Well, how much does Eletson
7 Corp owe?
8 A. I think it's about $2 million.
9 Q. What is that derived from,
10 services from which case?
11 A. I'd have to check. It's one
12 of the US cases. But I'd have to check.
13 I don't recall.
14 Q. And when you say, "US case,"
15 you mean either the bankruptcy or the
16 arbitration or the vacatur proceeding?
17 A. Right.
18 Q. Did Holdings -- did Reed Smith
19 ever submit a bill or an invoice to
20 Holdings?
21 A. No.
22 Q. Why not?
23 A. We were being paid by Corp. I
24 don't know what assets Holdings had.
25 It's a holding company. I don't know

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2 that they had a bank account. I'm not
3 sure if they were going or even going to
4 pay.
5 Q. We spoke -- you testified a
6 little bit earlier about the transfer of
7 the preferred shares of the nominee and
8 the conversation that you had with the
9 nominees about that transfer.
10 And I believe you said that --
11 well, at some point in time the nominees
12 --
13 A. I don't want to interrupt, but
14 I don't think the preamble is accurate.
15 Q. Let me just ask my question.
16 A. Sure.
17 Q. They provided documents to
18 you corroborating allegedly the transfer
19 of the preferred shares to the nominees,
20 do you recall that?
21 A. No. The principals -- the
22 witnesses, right -- the witnesses
23 provided documents to us.
24 I do not -- I don't think I
25 testified and I do not believe it to be

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2 accurate that we spoke to the nominees
3 about the transfer, meaning, we spoke to
4 -- we spoke to the same witnesses that we
5 had --
6 Q. Okay. The three principal
7 witnesses you had a conversation?
8 A. Yeah.
9 Q. You then asked them to go
10 find documents that corroborate this
11 transfer, correct?
12 A. In substance, correct. It
13 understates the scope of the search
14 request but, yes.
15 Q. Well, what was the "search
16 request"?
17 A. We wanted to see everything
18 on it. We wanted to see every single
19 document on that transfer.
20 Q. You asked for every document
21 regarding the transfer from those
22 principals?
23 A. Every document evidencing the
24 transfer. That's correct.
25 Q. What about --

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2 stated that you produced or Reed
3 Smith had produced an engagement
4 letter reflecting that success
5 fee on the arbitration. That may
6 be possible and I may have just
7 missed it.
8 [REQUEST] But if it hasn't
9 been produce, I'm requesting that
10 it be produced.
11 MR. KING: Okay. We'll take
12 that under advisement.
13 Thank you.
14 [RESERVATION] We would like
15 to read and sign.
16 THE WITNESS: Thank you all.
17 THE VIDEOGRAPHER: We are
18 going off the record at 5:55 p.m.
19 ([STIPULATION] Mr. Shaftel
20 requests the transcript be marked
21 "Confidential.")
22 (Mr. Nesser opposes
23 designating the transcript
24 "Confidential.")
25 (Ms. Furey's order is

1 CONFIDENTIAL - LOUIS SOLOMON, ESQ.
2 recorded on the Stenographer's
3 software.)
4 (Stenographer makes Mr.
5 King aware of charges for the
6 realtime ipads that he and his
7 client Mr. Underwood requested
8 and utilized during the deposition
9 and it's recorded on the
10 Stenographer's software.)
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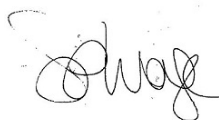
2 CERTIFICATE OF REPORTER
3 I, SILVIA P. WAGE, CSR, CRR, RPR,
4 herby certify that the witness in the
5 foregoing deposition was by me duly sworn
6 to tell the whole truth, nothing but the
7 truth; said deposition was taken down in
8 shorthand by me, a disinterested person,
9 at the time and place therein stated. The
10 testimony of said witness was thereafter
11 reduced to typewriting by computer under
12 my direction and supervision. Before
13 completion of the deposition, review of
14 the transcript [X] was [ ] was not
15 requested. If requested, any changes
16 made by the deponent (and provided to
17 the reporter) during the period allowed
18 are appended hereto.
19 I further certify that I am not of
counsel or attorney for either or any
20 of the parties to the said deposition,
nor in any way interested in the event
21 of this cause, and that I am not
related to any of the parties thereto.
22
23
24



25 SIGNED __________ dated: July 25, 2025

1 MARSHALL KING, ESQ.
2 Mking@gibsondunn.com
3 July 30, 2025
4 RE:ELETSON HOLDINGS LLC vs. LENOVA HOLDINGS LTD.
5 7/24/2025, Louis Solomon, Esq. (#7495501)
6 The above-referenced transcript is available for
7 review.
8 Within the applicable timeframe, the witness should
9 read the testimony to verify its accuracy. If there are
10 any changes, the witness should note those with the
11 reason, on the attached Errata Sheet.
12 The witness should sign the Acknowledgment of
13 Deponent and Errata and return to the deposing attorney.
14 Copies should be sent to all counsel, and to Veritext at
15 cs-ny@veritext.com.
16 Return completed errata within 30 days from
17 receipt of testimony.
18 If the witness fails to do so within the time
19 allotted, the transcript may be used as if signed.
20
21
22 Yours,
23 Veritext Legal Solutions
24
25