

SHORT FORM ORDER

**SUPREME COURT : STATE OF NEW YORK
COUNTY OF NASSAU**

PRESENT:

HON. IRA B. WARSHAWSKY,

Justice.

TRIAL/IAS PART 10

In the Matter of the Application of
MARJORIE RAVITZ, Holder of Shares Representing
One-Half of the Votes of All Outstanding Shares,

Petitioner,

INDEX NO.: 020419/2007
MOTION DATE:05/06/2008
MOTION SEQUENCE: 002

For the Dissolution of GERARD FURST AND
MARJORIE RAVITZ, DPM, P.C. d/b/a North
Shore Podiatry Group, a Domestic Professional
Service Corporation, Pursuant to Section 1104(a)
of the Business Corporation Law,

- and -

GERARD FURST,

Respondent.

The following papers read on this motion:

Notice of Motion, Affirmation & Exhibits Annexed	1
Petitioner's Memorandum of Law in Opposition to Respondent's Motion for an Order of Appraisal of Goodwill	2
Affidavit of Marjorie Ravitz in Opposition to Motion & Exhibits Annexed	3
Reply Affirmation of Roy W. Breitenbach	4

This motion by respondent for an order pursuant to BCL § 1008(a) directing that any
"goodwill," as it relates to the Smithtown office of the North Shore Podiatry Group DPM, P.C.,
be valued and fairly distributed as an asset of the aforesaid corporation is denied.

Respondent moves the court to supervise the dissolution and liquidation of North Shore Podiatry Group DPM, P.C., pursuant to BCL § 1008(a) as made applicable to a judicial dissolution of a corporation by BCL § 1117.

Since the court granted a dissolution of the aforesaid corporation pursuant to BCL § 1104(a) on February 11, 2008, the corporation has engaged in the winding up of its affairs and distributing the assets among the two shareholders pursuant to an agreement reached March 31, 2008. At this juncture there is no authority for the court to order the valuation of a single asset over which defendant lays claim, seemingly in controvention of the agreement reached March 31, 2008, since respondent has not elected to buy out petitioner's share under BCL § 1118.

In short, while the court can assist in the liquidation of a judicially dissolved corporation by public sale, it is not authorized to direct the sale of one asset from one shareholder to another in the process of winding up the corporation's affairs. In re Oak Street Management, Inc., 307 A.D.2d 320 (2d Dept. 2003).

Dated: June 13, 2008


J.S.C.