Nassau County
Maureen OConnell
County Clerk
Mineola, NY 11501

61 2020 00064840

Ref ID#: EC 2015606128

Instrument Number: 2020- 00064840
As
JE1 - ELECT JUDG SUPREME COURT MONEY

Recorded On: May 26, 2020
Parties: SERGIO MAGARIK
TO RUSSELL LEVI
Recorded By: WESTERMAN

Num Of Pages: 4
Comment:

**** Examined and Charged as Follows: ****

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

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SERGIO MAGARIK, individually and derivatively on Behalf of KRAUS USA, INC

Petitioner,

-against-

KRAUS USA, INC., MICHAEL RUKHLIN and RUSSELL LEVI,

Respondents

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Index No. 606128/2015
(DeStefano, J.)

[redacted]ED
[redacted]R JUDGMENT

This matter having duly come on for a trial on November 14 and 15, 2018, March 5, 2019, April 3 and 4, 2019 and on May 15 and 16, 2019, before the Honorable Vito M. DeStefano, on the sole remaining issue in the action, that being the value of Petitioner's 24% interest in Kraus USA Inc. ("Kraus") as of September 29, 2015 (the day before the Petition was filed, the "Valuation Date") for purposes of the purchase of Petitioner's interest in Kraus under Section 1118(a) of the Business Corporation Law, at which time all parties were present and had a full and fair opportunity to be heard and to present evidence, and

Petitioner having been represented at the trial by Jeffrey A. Miller, Esq. of Westerman Ball Ederer Miller Zucker & Sharfstein, LLP, 1201 RXR Plaza, Uniondale, New York 11556, and Respondents having been represented at the trial by Harry Shapiro, Esq., of the law offices of Smith & Shapiro, 116 East 27th Street, New York, New York 10016, and

The Court having reviewed post-trial submissions from the parties, and,

After due deliberation, the Court having issued its Decision and Order after trial dated April 10, 2020 (the "Decision and Order"),

NOW, upon the application of Smith & Shapiro, counsel for the Respondents, it is

ORDERED AND ADJUDGED that the fair value of Kraus, without the application of a discount for lack of marketability ("DLOM"), is determined to be in the sum of $6,050,000 as of the Valuation Date, and it is

ORDERED AND ADJUDGED that the fair value of Kraus be reduced by $302,500, representing the application of a five (5.0%) percent DLOM, making the fair value of Kraus, $5,747,500 as of the Valuation Date, and it is

ORDERED AND ADJUDGED that after applying the 5.0% DLOM, the fair value for Petitioner's 24% interest in Kraus, as of the Valuation Date, is in the sum of $1,379,400, and it is

ORDERED AND ADJUDGED that the Respondents shall pay to the Petitioner interest at the annual rate of 9.0% on the $1,379,400, from September 20, 2015 (the Valuation Date), and it is

ORDERED AND ADJUDGED that petitioner Sergio Magarik, residing at 171-21 Collins Avenue, Sunny Isles, Florida 33160, shall have judgment against each of Respondents Kraus USA, Inc., with an address located at 12 Harbor Drive, Port Washington, New York 11050, Michael Rukhlin, residing at 245 Cathy Court, Oceanside, New York 11572, and Russell Levi, residing at 10 Osborne Lane, Greenvale, New York 11548, jointly and severally, in the amount of $1,379,400, plus 9% interest per year from September 20, 2015 in the amount of

$ 581,615.51 all totaling $ 1,961,015.51 and it is

ORDERED AND ADJUDGED that Respondents Kraus USA Inc., Michael Rukhlin and Russell Levi shall pay the Judgment within two years of April 10, 2020 (the date of the Decision and Order), at which time Petitioner Sergio Magarik shall have execution therefor.

Dated: May 17, 2020

ENTER

Vito M. DeStefano, J.S.C.

ENTERED
MAY 26 2020
NASSAU COUNTY
COUNTY CLERK'S OFFICE

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