

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

Jony Heredia, personally and as the Administrator
of the Estate of Rosanna Monteagudo, individually and
derivatively and on behalf of Lanco Brokerage Corp.,

Plaintiffs,

Index No: 654613/2025

vs.

Lanco Brokerage Corp., Jesus Acosta, Kenia Tavarez,
John Doe #1-5, Jane Doe #1-5, XYZ Corp. #1-5,

Defendants

FIRST AMENDED VERIFIED COMPLAINT
(Amended as of right pursuant to CPLR Sec. 3025(a))

Plaintiffs, JONY HEREDIA, PERSONALLY AS WELL AS THE ADMINISTRATOR
AND ON BEHALF OF THE ESTATE OF ROSANNA MONTEAGUDO (“Plaintiffs”), suing
here individually as well as derivatively and on behalf of LANCO BROKERAGE CORP.
(“LANCO”), complaining of Defendants, through their undersigned attorneys, GARCIA &
KALICHARAN, P.C., allege as follows:

NATURE OF ACTION

1. LANCO is a closely held small insurance brokerage business, the shares of which were purchased by Rosanna Monteagudo and by defendants Jesus Acosta and Kenia Tavarez (the “Defendants”) through a transaction that appears to have commenced in 2006 and closed in 2019 (Exhibit “B”). Defendants own a collective 50% interest in LANCO, and the remaining 50% was owned by Rosanna Monteagudo, who passed away in 2023. Jony Heredia is the surviving spouse and administrator of the Estate of Rosanna Monteagudo (Exhibit “A”). LANCO was the beneficiary of a life insurance policy payable upon Monteagudo’s death with a value of approximately \$500,000 (Exhibit “C”). LANCO

received the proceeds of the insurance policy and Jony Heredia, as the Administrator of the Estate of Rosanna Monteagudo, has requested access to the books and records of LANCO as well as an accounting of its business affairs and payment of a portion of the insurance proceeds to the Estate (Exhibit “D”). Defendants have failed to comply with Plaintiffs’ requests. Defendants have failed to include Jony Heredia in managing LANCO. Defendants have additionally failed to hold annual meetings of shareholders and failed to hold any special meetings of shareholders to fill the vacancy left by the death of ROSANNA MONTEAGUDO. As such, Defendants have maintained control of the board of directors and, without the presence of independent directors and have, instead, hired several family members, including two of their sons, to work for LANCO and have elected them as Vice Presidents of LANCO, all without notice or the knowledge, consent, authorization, or waiver from Plaintiffs (Exhibit “E”).

2. This action seeks, among other remedies, the inspection of the business records of LANCO pursuant to both N.Y. Bus. Corp. L. Section 624 (“Section 624”) and New York common law; damages for breach of fiduciary duty and duty of good faith and fair dealings under N.Y. Bus Corp. Law Section 626 as well as New York common law; recovery for unjust enrichment; recovery of legal fees and expenses both under the N.Y. Bus. Corp. Law and common law; an accounting; an order declaring dividends; the appointment of a receiver; and judicial dissolution; and other remedies.

THE PARTIES

3. At all times herein mentioned, JONY HEREDIA, is and was a natural person who resides at 73 White Street, Lawrence, Massachusetts 01841. JONY HEREDIA is the Administrator of the Estate of ROSANNA MONTEAGUDO (hereinafter the “Estate”).
4. At all times herein mentioned, Defendant JESUS ACOSTA is and was a natural person who resides at 192 Jacob St, Elmont, NY 11003 and has a business address at 497 Fort Washington Ave, New York, NY 10033.
5. At all times herein mentioned, Defendant KENIA TAVAREZ is and was a natural person who resides at 192 Jacob St, Elmont, NY 11003 and has a business address at 497 Fort Washington Ave, New York, NY 10033.
6. At all times herein mentioned, LANCO BROKERAGE CORP. is and was a corporation duly formed in, and operating under, the laws of the State of New York, with its address and principal place of business at 497 Fort Washington Ave, New York, NY 10033.
7. LANCO is also a nominal defendant in this action.
8. John Doe #1-5, Jane Doe #1-3, and XYZ Corp. #1-5 are fictitious names, and Plaintiffs hereby reserve the right to amend the Verified Complaint as a result of pleading such fictitious parties (the “Aiding Defendants”).
9. The Aiding Defendants may be liable to Plaintiffs by their actions and or legal standing. However, at this time, their respective real names are unknown to Plaintiffs.
10. More specifically, but without limitations, the Aiding Defendants are individuals and entities who, by their actions or policies, aided, abetted, or contributed to the complained of conduct and caused and contributed to the complained of damages.

11. At all times mentioned herein and currently, LANCO was involved in the business of selling commercial and personal insurance policies as a broker in the state of New York.
12. The assets owned by LANCO include, but are not limited to, its bank deposits, furniture, fixture and equipment, the entire customer base, related policies, renewal rights, historical commission data, contracts, insurer or carrier agreements and non-compete agreements, commissions, its trade name, website, telephone number, leased property or premises, customer lists, income and revenue from the business operations, inside information, and trade secrets, among other assets (hereinafter the “Assets”).

FACTUAL ALLEGATIONS

Introduction

Ownership and Management of LANCO

13. Upon information and belief, ACOSTA, TAVAREZ, and MONTEAGUDO were at all times relevant in this case licensed insurance brokers in the State of New York.
14. On or about July 1, 2019, ROSANNA MONTEAGUDO, JESUS ACOSTA, and KENIA TAVAREZ purchased all of the shares of stock of LANCO from Reina Maribel Perez for the total sum of \$700,000 pursuant to certain agreement entered into on or about May 23, 2006.
15. MONTEAGUDO purchased a 50% interest in LANCO from Reina Maribel Perez.
16. ACOSTA purchased a 35% interest in LANCO from Reina Maribel Perez.
17. TAVAREZ purchased a 15% interest in LANCO from Reina Maribel Perez.
18. Prior to her death, ROSANNA MONTEAGUDO remained the shareholder with the largest interest in the shares of LANCO, owning 50% of LANCO’s shares.

19. At the time of her death, ROSANNA MONTEAGUDO was also an officer, director, manager, agent, and broker of LANCO.
20. Plaintiffs still own a 50% interest in LANCO.
21. Defendant JESUS ACOSTA was and continues to own 35% of LANCO and, upon information and belief, is an officer, director, agent, and administrator of the business.
22. Defendant KENIA TAVAREZ was and continues to own 15% of LANCO and, upon information and belief, is an officer, director, agent, and administrator of the business.
23. Upon information and belief, Defendants JESUS ACOSTA and KENIA TAVAREZ are married to each other.
24. Defendants managed and administered LANCO business operations as partners, co-owners, and co-shareholders with the decedent, ROSANNA MONTEAGUDO.
25. Upon her death, as the sole distributee of her Estate, JONY HEREDIA became the beneficial owner of all of ROSANNA MONTEAGUDO's rights, title, and interests in LANCO, its shares of stock, commissions, and profits.
26. Since MONTEAGUDO passed away in August 2023, Defendants have not called or held annual meetings of shareholders.
27. Since MONTEAGUDO passed away in August 2023, Defendants have not called or held special meeting of shareholders.
- ~~28.~~ Since MONTEAGUDO passed away in August 2023, Defendants have not held shareholders' meetings to elect new directors for LANCO to fill the vacancy left by MONTEAGUDO's death.
29. Since MONTEAGUDO's passing, Defendants have maintained control over the business affairs of LANCO at the exclusion of the Plaintiffs.

30. Since MONTEAGUDO's passing, Defendants have exercised total control over the business affairs of LANCO at the exclusion of the Plaintiffs.
31. Based upon their prior conduct and MONTEAGUDO's ownership interest in LANCO, there is a reasonable expectation that Plaintiffs would have the right to work for, and participate in the management of, LANCO.

Passing Away of Rosanna Monteagudo & Administration of her Estate

32. ROSANNA MONTEAGUDO passed away on August 31, 2023, and at the time of her death, she was married to Plaintiff, JONY HEREDIA.
33. JONY HEREDIA is the sole distributee of the Estate of his late wife since she did not have any children at the time of her death.
34. As the Administrator of the Estate, JONY HEREDIA stands in the shoes of his late wife, ROSANNA MONTEAGUDO.
35. After the death of ROSANNA MONTEAGUDO, Plaintiffs have not been permitted by Defendants to take any part in the management of the business and have not been given access to the books, records, and financial information of LANCO.

Proceeds of Insurance Policy

36. Prior to her death, ROSANNA MONTEAGUDO was the insured in a policy of insurance issued by New York Life Insurance Company with death benefits of approximately \$500,143.96, of which LANCO was the beneficiary (the "Policy").
37. Following Monteagudo's death, LANCO received \$500,143.96, representing the proceeds of the Policy.

38. Upon information and belief, the proceeds or benefits of the life insurance policy have been paid or remitted to LANCO, and said funds are currently under the control of the Defendants.
39. As a shareholder of LANCO, the Plaintiffs are entitled to a portion of those funds commensurate with the Estate's portion of ownership.
40. Plaintiffs have demanded that Defendants pay a portion of the proceeds of the Policy to Plaintiff, and Defendants have failed and refused to do so.
41. There is a reasonable expectation that the Policy was not intended to benefit Defendants, but to benefit Plaintiffs and, as such, that the proceeds of the same be paid to Plaintiffs.
42. Plaintiffs have also demanded an accounting from Defendants, and Defendants have failed and refused to do so.

De Facto Dividends

43. Since MONTEAGUDO's death in August 2023, Defendants have failed to hold any meeting of shareholders of LANCO.
44. By failing to hold meetings of shareholders, Defendants have maintained control over all decisions and management of LANCO.
45. While in total control of LANCO, Defendants have caused LANCO to pay de facto dividends to themselves in various forms, which include, but are not limited to, loans from LANCO, personal use of vehicles that are leased or financed by LANCO, as well as other benefits.
46. Defendants continue to cause LANCO to pay to Defendants the de facto dividends, to Defendants' benefit and to the loss, damage, and detriment of LANCO and Plaintiffs.

47. While benefiting themselves, Defendants have failed to pay Plaintiffs a portion of the proceeds of the insurance policy, commissions, de facto dividends, and any other income in connection with the operation of the brokerage's business.
48. Since the death of ROSANNA MONTEAGUDO, Defendants have managed and used company funds in various ways adverse to LANCO's interest and the interest of the Estate.
49. Defendants also have used and appropriated LANCO's Assets without authorization for the purchase of personal goods, by, among other means, using LANCO's credit cards for personal consumption.

Other Self-Dealing, Mismanagement, and Waste of Assets

50. Defendants have hired their relatives and family members to work for LANCO.
51. The hiring of family members and their election as officers has been without the knowledge, authorization, consent, or waiver by Plaintiffs.
52. By hiring their family members and electing them as officers, Defendants are syphoning the revenues generated by LANCO for their benefit and the benefit of their families.
53. In particular, to benefit themselves and their family, Defendants have hired several new employees, including Rachel Tavarez, Allen Acosta, and Kelvin Acosta.
54. Rachel Tavarez is a niece of the Defendants.
55. Allen Acosta and Kelvin Acosta are the sons of Defendants.
56. Upon information and belief, Allen Acosta and Kelvin Acosta reside or resided with Defendants at 192 Jacob St, Elmont, NY 11003.

57. Mr. Heredia has never worked for, provided any services to, or held any ownership of LANCO.
58. Neither Allen Acosta nor Kelvin Acosta ever worked for, provided any services on behalf of, or held any ownership in LANCO prior to the passing of Ms. MONTEAGUDO.
59. Mr. Heredia and Ms. MONTEAGUDO's Massachusetts marriage certificate states that his "Occupation" is "Mechanical Assembler.
60. Mr. Heredia's profession involved assembling and testing highly specialized medical equipment such as CT scans and MRI machines.
61. Allen Acosta and Kelvin Acosta were not involved in the insurance brokerage business, but instead, were involved in wealth management and private equity professions.
62. Mr. Heredia was never a licensed insurance broker.
63. Neither Allen Acosta nor Kelvin Acosta were ever insurance brokers until after MONTEAGUDO passed away.
64. Prior to her death, MONTEAGUDO mostly worked remotely from Massachusetts.
65. Since MONTEAGUDO passed away, and despite the Estate's 50% ownership of Lanco, Mr. Heredia was never offered by Defendants the opportunity to provide assistance and to work for Lanco.
66. Since MONTEAGUDO passed away, despite not owning any interest in LANCO, Defendants offered her two sons the opportunity to provide assistance to work for LANCO.
67. Without calling a meeting of shareholders and without Plaintiff's authorization, waiver, or consent, Defendants have hired Allen Acosta and Kelvin Acosta to work for LANCO.

68. Allen Acosta is the oldest son of Defendants Acosta and Tavarez and began working for LANCO in late 2023, after MONTEAGUDO passed away.
69. Allen Acosta is now a partner of Defendants Acosta and Tavarez.
70. Defendants hired their sons as part of their retirement-planning strategy.
71. Defendants wanted to retire in the next few years.
72. Defendants hired their sons because Jesus Acosta's health was deteriorating.
73. Defendants hired their sons because they wanted their sons to grow Defendants' business in the future.
74. Defendants hired their sons even though they were not insurance brokers.
75. Allen Acosta did not become an insurance broker until November 18, 2024.
76. Kelvin Acosta did not become an insurance broker until January 6, 2025. Defendants have caused LANCO to pay salaries, compensation, and benefits to Defendants' sons.
77. Defendants have caused LANCO to pay for Defendants' sons' car, telephone, and other bills and expenses.
78. Without calling a meeting of shareholders and without Plaintiff's authorization, waiver, or consent, Defendants have elected Allen Acosta and Kelvin Acosta as officers of LANCO.
79. Without calling a meeting of shareholders and without Plaintiff's authorization, waiver, or consent, Defendants have elected Allen Acosta and Kelvin Acosta as Vice Presidents of LANCO.

Failure to Give Plaintiffs Access to the Business and its Books and Records

80. While in control of LANCO's business operations, Defendants have also failed to give Plaintiffs access to all books and records related to LANCO's business despite Plaintiffs having made requests and the Estate having an ownership interest in LANCO.
81. After Monteagudo's death, Defendants ACOSTA and TAVAREZ visited Plaintiffs' home and demanded that HEREDIA return to them the documents and equipment that ROSANNA MONTEAGUDO had at her home related to LANCO.
82. The Defendants did take those documents and equipment with them and thereafter have treated Plaintiffs as if the Estate has no rights or interest in LANCO.
83. Plaintiffs desire to sell the Estate's shares of LANCO and have requested to review LANCO's books and records, including its business and financial records and information, in order to ascertain LANCO's value.
84. Defendants have failed to give Plaintiffs access to LANCO's books and records, as well as financial documents and information.
85. Defendants have had complete control of the business operations since ROSANNA MONTEAGUDO's death.

Confidential and Fiduciary Relationship

86. ROSANNA MONTEAGUDO was a co-owner, co-shareholder, partner, and co-broker of LANCO with both co-defendants.
87. Defendants are officers and directors of LANCO.
88. Defendants manage and control LANCO.
89. As a result, Monteagudo and Defendants had a confidential and fiduciary relationship.

90. Upon her death, Mr. Heredia stands in the shoes of his late wife as the Administrator of her Estate, and Defendants have a confidential and fiduciary relationship with the Estate and with Mr. Heredia as the Administrator of the Estate.

FIRST CAUSE OF ACTION
Breach of Fiduciary Duty of Good Faith and Fair Dealing
Pursuant to New York Business Corporation Law § 626
(Derivative)

91. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
92. At all times relevant, LANCO and Defendants were in a fiduciary relationship.
93. At all times relevant, Defendants owed LANCO a fiduciary duty.
94. At all times relevant, Defendants assumed and engaged in the promotion of their personal interests.
95. At all times relevant, Defendants have engaged in self-dealing activities for their own benefit and to the detriment of LANCO.
96. The promotion of Defendants' personal interest was incompatible with the superior interests of LANCO and of Plaintiffs.
97. Without consent, Defendants diverted and exploited for their personal benefit LANCO's Assets.
98. Defendants misappropriated information and business Assets which LANCO had an interest in or tangible expectancy.
99. Defendants breached their fiduciary duty when they transferred LANCO's Assets to themselves without consent or approval of independent or disinterested directors.

100. Defendants breached their fiduciary duty when they commingled LANCO's funds with their personal property.
101. Defendants have distributed de facto dividends to themselves.
102. Defendants have held meetings of shareholders, elected officers, hired family members, and paid salaries and benefits to themselves and family members without the knowledge, consent, authorization, and waiver from disinterested directors or shareholders.
103. As a result of the foregoing, Defendants breached their fiduciary duty to LANCO.
104. Plaintiffs on behalf of LANCO have not requested that the Board of Directors of LANCO commence an action to enforce the rights of the Corporation because the Board is so divided in that Plaintiffs own a 50% interest in the Corporation and Defendants own the remaining 50% interest.
105. Plaintiffs on behalf of LANCO have not requested that Defendants, as the Board of Directors of LANCO, commence an action to enforce the rights of the Corporation because making such a request would have been futile, as Defendants would be suing themselves.
106. Plaintiffs on behalf of LANCO have not requested that the Board of Directors of LANCO commence an action to enforce the rights of the Corporation because making such request would have been futile as Defendants would be acting against their own interest given that they had engaged in self-dealing, hired their sons as employees and then named them officers of the corporation, and wasted and misappropriated corporate assets.
107. As a result of Defendants' conduct, actions, and omissions, LANCO has suffered loss and damage in an amount to be determined at trial.

108. As a result of the foregoing, Plaintiffs, derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for all damages suffered, the amount of which will be determined at trial.

SECOND CAUSE OF ACTION
Breach of Fiduciary Duty of Good Faith and Fair Dealing
(Direct)

109. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
110. Defendants, as controlling shareholders and directors of a closely held corporation, owe Plaintiffs a fiduciary duty of utmost good faith, loyalty, and fair dealing by virtue of their relationship as co-shareholders and by virtue of their roles and positions with LANCO.
111. Plaintiffs, as a result of Rosanna Monteagudo's 50% ownership interest in LANCO, have a reasonable expectation of receiving their proportionate share of corporate profits, distributions, and insurance proceeds, as well as full access to information, books, and records of LANCO necessary to protect their rights as shareholders.
112. Defendants have breached their fiduciary duties directly owed to Plaintiffs by:
- a. Excluding Plaintiffs from participation in the management and decision-making processes of LANCO;
 - b. Denying Plaintiffs access to books, records, and financial information of the corporation;
 - c. Failing and refusing to provide Plaintiffs with their proportionate share of corporate profits, insurance proceeds, and other distributions, while taking de facto dividends and other benefits for themselves;

- d. Making significant corporate decisions, including the hiring and compensation of family members, without notice to or approval from Plaintiffs as 50% shareholders.
113. As a direct and proximate result of Defendants' breaches of fiduciary duty, Plaintiffs have suffered individual harm, including but not limited to: loss of income and distributions to which they are entitled as 50% shareholders, exclusion from management, and diminution in the value of their ownership interest in LANCO.
114. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment against Defendants for all damages suffered by Plaintiffs as a result of Defendants' breaches of fiduciary duty, in an amount to be determined at trial, but not less than \$747,000.

THIRD CAUSE OF ACTION
Breach of Fiduciary Duty of Good Faith and Fair Dealing
(Direct)

115. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
116. Jony Heredia stands in the shoes of ROSANNA MONTEAGUDO and is entitled to be issued stock certificates or shares of stock commensurate with the Estate's interest in LANCO.
117. Defendants have breached their duty by failing to issue stock certificates or shares to the Plaintiffs after Plaintiffs' demand for the same.
118. As a result of the foregoing, Defendants have breached their duty of fair dealing to the Plaintiffs.

119. Plaintiffs have suffered loss and damage in an undetermined amount, which is no less than \$747,000.
120. As a result of the foregoing, Plaintiffs, in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs for all damages suffered, in an amount to be determined at trial, but not less than \$747,000.

FOURTH CAUSE OF ACTION
Accounting
(Derivative)

121. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
122. On or about October 16, 2024, Plaintiffs demanded an accounting from Defendants and as related to LANCO's business (the "Books and Records Demand"), and as of the date of this filing Defendants have failed to provide such accounting and have only provided Plaintiffs with one income tax return for 2023 and profit and loss reports for 2019 through 2024 (Exhibit "F").
123. In the Books and Records Demand, Plaintiffs have also demanded that Defendants provide Plaintiffs with access to LANCO's books and records, and as of the date of this filing, Defendants have failed to provide Plaintiffs with access to all books and records of LANCO.
124. As a result of self-interest, Defendants would be incapable of acting impartially for the benefit of the Plaintiffs.
125. The full and complete accounting related to the Assets, as well as all business activities, income, expenses, and liabilities of LANCO, must be conducted.

126. Plaintiffs lack an adequate remedy at law.
127. Based upon the foregoing, Plaintiffs derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for a full, complete, and accurate accounting of LANCO's business.

FIFTH CAUSE OF ACTION
Unjust Enrichment
(Derivative)

128. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
129. The Defendants have benefited and continue to benefit from the payment of the proceeds of the Policy.
130. The Defendants have benefited and continue to benefit from the payment of de facto dividends, and other goods, services, and benefits that Defendants received and continue to receive from LANCO as alleged herein.
131. Defendants have benefited and continue to benefit from the hiring of family members as employees and officers of LANCO.
132. Defendants have benefited and continue to benefit from the salaries and other benefits that their family members receive as employees and officers of LANCO.
133. The benefits received by Defendants have been at LANCO's loss and expense.
134. It would be against equity and good conscience to allow Defendants to retain the aforementioned benefits that they have received and continue to receive.
135. As a result of the foregoing, Defendants have been unjustly enriched.
136. Defendants' unjust enrichment has been at LANCO's loss and expense.

137. As a result of the foregoing unjust enrichment, Plaintiffs, derivatively on behalf of LANCO, allege that Defendants have been unjustly enriched and demand judgment against Defendants and in favor of LANCO for all damages suffered, the amount of which will be determined at trial.

SIXTH CAUSE OF ACTION
Unjust Enrichment
(Direct)

138. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.

139. Defendants distributed and paid to themselves de facto dividends and also paid themselves other assets and benefits from LANCO under the circumstances alleged herein.

140. Defendants should have, but did not, pay Plaintiffs, as 50% shareholders, at least 50% of the value of such de facto dividends and other payments, and benefits.

141. Similarly, Defendants conferred benefits to their sons and niece in the forms of job opportunities, salaries, payments for cars, and other expenses.

142. Defendants should have, but did not, pay Plaintiff, as 50% shareholder, at least 50% of the value of such opportunities, salaries, payments, cars, and other expenses to Plaintiffs.

143. Instead of paying Plaintiffs half of the value of the de facto dividends and other payments and benefits that they paid to themselves and their family members, Defendants kept and continue to keep the entire value of such de facto dividends and other payments and benefits.

144. The payments and benefits received by Defendants and their family members have been at Plaintiffs' loss and expense.
145. It would be against equity and good conscience to allow Defendants to retain the aforementioned benefits that they have received and continue to receive.
146. As a result of the foregoing, Defendants have been unjustly enriched.
147. Defendants' unjust enrichment has been at Plaintiffs' loss and expense.
148. As a result of the foregoing unjust enrichment, Plaintiffs, in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs for a sum to be determined at trial, which sum is no less than \$747,000.

SEVENTH CAUSE OF ACTION
Corporate Waste and Mismanagement.
(Derivative)

149. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
150. As a result of the foregoing, Defendants have engaged in waste and mismanagement of corporate assets.
151. Based upon the foregoing, LANCO suffered damages in an undetermined amount.
152. Based upon the foregoing, Plaintiffs derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for all damages suffered, the amount of which will be determined at trial.

EIGHTH CAUSE OF ACTION
Books and Records Pursuant to New York Business Corporation Law § 624
(Direct)

153. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
154. For the foregoing reasons, the Plaintiffs are entitled to inspect and make copies of the books and records of LANCO requested in Plaintiff's demands.
155. The Plaintiffs have no adequate remedy at law.
156. The Plaintiffs have made their request to inspect LANCO's books and records in good faith and with proper purpose.
157. Plaintiffs' demand for an inspection of LANCO's books and records was consistent with and met the requirements of BCL § 624.
158. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs, ordering and compelling Defendants to grant access to the books and records of LANCO and to inspect and copy and inspect and extract the same.

NINTH CAUSE OF ACTION
Books and Records Pursuant to Common Law
(Direct)

159. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
160. The Plaintiffs have complied in all respects with the requirements under New York common law with respect to the form and manner of making a demand for inspection and copying of the books and records of LANCO.

161. LANCO and Defendants have failed to produce certain documents in response to the Plaintiffs' Books and Records Demands.
162. For the foregoing reasons, the Plaintiffs are entitled to inspect and make copies of the books and records of LANCO requested in the Books and Records Demands.
163. The Plaintiffs have no adequate remedy at law.
164. The Plaintiffs have made their request to inspect LANCO's books and records in good faith and with proper purpose.
165. The reasons and purposes for which Plaintiffs demand access to LANCO's books and records are reasonably related to Plaintiffs' interest in the corporation.
166. The reasons and purposes for which Plaintiffs demand access to LANCO's books and records include, but are not limited to, efforts to investigate management's conduct and to obtain information in aid of Plaintiffs' legitimate enforcement of Plaintiffs' rights.
167. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs, ordering and compelling Defendants to grant access to the books and records of LANCO and to inspect and copy and inspect and extract the same.

**TENTH CAUSE OF ACTION
Prayer for Attorney's Fees Pursuant to New York Business Corporation Law § 626
(Derivative)**

168. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding as if fully set forth herein. The Plaintiffs have set forth claims on behalf of LANCO and for the benefit of LANCO and its shareholders. In connection with investigating, commencing, prosecuting, and enforcing the derivative

claims in this action, Plaintiffs have incurred and will continue to incur reasonable fees and expenses, including attorneys' fees.

169. Pursuant to New York Business Corporation Law § 626(e), Plaintiffs are entitled to an award of reasonable expenses, including attorneys' fees, to the extent that the action results in a substantial benefit to LANCO.
170. The court should award reasonable expenses and attorney's fees to the Plaintiffs, derivatively and on behalf of LANCO, for the recovery of the loss and damage sustained by the Plaintiffs as a result of Defendants' actions.
171. As a result of the foregoing, Plaintiffs, derivatively on behalf of LANCO, demand judgment against Defendants and in favor of Plaintiffs, derivatively and on behalf of LANCO, for reasonable expenses and attorneys' fees for a sum to be determined at trial of reasonable expenses and attorney's fees.

**ELEVENTH CAUSE OF ACTION
Declaration and Payment of Dividends
(Derivative)**

172. Plaintiffs, derivatively and on behalf of LANCO, repeat and reallege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
173. Plaintiffs, as 50% shareholders of LANCO, are entitled to receive their proportionate share of any dividends or distributions declared or paid by the corporation.
174. Defendants, while in control of LANCO, have caused the corporation to pay de facto dividends and other distributions to themselves and their family members, to the exclusion of Plaintiffs, and have failed and refused to declare or pay dividends to Plaintiffs commensurate with their ownership interest.

175. Plaintiffs have demanded that Defendants declare and pay dividends to LANCO's shareholders, but Defendants have failed and refused to do so.
176. Plaintiffs are entitled to a judicial declaration that they are entitled to receive dividends and an order compelling Defendants and LANCO to declare and pay dividends to Plaintiffs in accordance with their ownership interest.
177. Plaintiffs maintain this action derivatively in the right and for the benefit of LANCO to compel the directors to perform corporate acts which good faith requires them to take in order to fulfill their fiduciary duties to the corporation and its shareholders.
178. The directors of LANCO have the power and authority to declare dividends from the surplus profits of the corporation.
179. LANCO has generated substantial profits and is holding no less than \$500,000, representing the proceeds of the MONTEAGUDO insurance policy, which amounts are sufficient for the payment of reasonable dividends to its shareholders.
180. Despite the availability of sufficient funds, the directors have wrongfully and in violation of their fiduciary duties refused to declare any dividends, instead retaining all profits within the corporation for the purpose of:
 - a. Maintaining exclusive control over corporate assets;
 - b. Using corporate profits for their own benefit through excessive compensation, improper personal expenses, and unauthorized benefits; and
 - c. Oppressing the minority shareholders by depriving them of any financial return on their investment.

181. The directors' refusal to declare reasonable dividends does not serve any legitimate business purpose but is, instead, motivated by self-interest and constitutes an abuse of directorial discretion.
182. The declaration and payment of dividends will not render LANCO insolvent.
183. Plaintiffs, on behalf of LANCO, have no adequate remedy at law.
184. For the foregoing reasons, Plaintiffs, derivatively on behalf of LANCO, demand judgment:
- a. Directing the directors of LANCO to declare and pay reasonable dividends to all shareholders in proportion to their respective interests in LANCO;
 - b. Establishing a minimum dividend policy requiring the distribution of not less than 55% of annual corporate profits, absent a showing of legitimate business necessity for retention of such funds.

TWELFTH CAUSE OF ACTION
Appointment of a Receiver
(Derivative)

185. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
186. This Cause of Action is brought derivatively in the right and for the benefit of LANCO to protect the corporation from further harm resulting from the Defendants' misconduct and mismanagement.
187. Defendants have exercised exclusive control over LANCO's business and assets to the exclusion of Plaintiffs, despite Plaintiffs' status as shareholders.

188. Defendants have exercised exclusive control over LANCO's business and assets to the exclusion and detriment of Plaintiffs, have engaged in self-dealing, mismanagement, and waste of corporate assets, and have failed to provide Plaintiffs with access to books and records.
189. Defendants' conduct has resulted in a deadlock in the management of LANCO, and the affairs of the corporation cannot be effectively managed by the shareholders or directors.
190. Plaintiffs lack an adequate remedy at law, and there is a risk of further irreparable harm to LANCO and Plaintiffs' interests if Defendants are permitted to continue in exclusive control.
191. The appointment of a receiver is necessary to preserve the assets of LANCO, ensure proper management, and protect the rights and interests of all shareholders, including Plaintiffs.
192. The appointment of a receiver is warranted pursuant to New York Business Corporation Law § 1202 and the equitable powers of this Court to protect the corporation and prevent irreparable injury to its business and assets.
193. For the foregoing reasons, Plaintiffs, derivatively and on behalf of LANCO, demand judgment appointing a receiver to take charge of and protect LANCO's assets and business operations, together with such other and further relief as the Court deems just and proper.

THIRTEENTH CAUSE OF ACTION
Judicial Dissolution of LANCO (Common Law and BCL § 1104/§ 1104-a)
(Derivative)

194. Plaintiffs, derivatively and on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
195. LANCO is a closely held corporation with two equal ownership blocs: Plaintiffs (50%) and Defendants (50%).
196. Since the death of Rosanna Monteagudo, Defendants have exercised total control over LANCO, excluded Plaintiffs from management, and failed to provide access to books and records.
197. Defendants have engaged in oppressive conduct, waste, and mismanagement, and have acted in a manner that is illegal, fraudulent, or oppressive to Plaintiffs as shareholders.
198. There is a deadlock among the shareholders and directors, and the business and affairs of LANCO can no longer be conducted to the advantage of the shareholders generally.
199. Under New York common law and Business Corporation Law §§ 1104 and 1104-a, Plaintiffs are entitled to seek judicial dissolution of LANCO where there, as here, there is deadlock, oppression, or mismanagement, and where dissolution is necessary to protect the interests of the shareholders and the corporation.
200. Plaintiffs, as shareholders acting derivatively, have no adequate remedy at law and seek dissolution to prevent further harm to LANCO and its shareholders.
201. For the foregoing reasons, Plaintiffs, derivatively on behalf of LANCO, demand judgment dissolving LANCO, appointing a receiver or liquidating trustee to wind up its

affairs, distributing its assets in accordance with law, and granting such other and further relief as the Court deems just and proper.

FOURTEENTH CAUSE OF ACTION
Declaratory and Injunctive Relief - Participation in Management
(Direct)

202. Plaintiffs, in their individual capacities, repeat and reallege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
203. As set forth above, Plaintiffs collectively own 50% of the outstanding shares of LANCO, a closely held corporation.
204. As shareholders of LANCO, Plaintiffs have a reasonable expectation of meaningful participation in the management and operations of LANCO, consistent with their substantial ownership interest.
205. Following the death of Rosanna Monteagudo, Defendants have systematically excluded Plaintiffs from any meaningful participation in the management of LANCO by, among other things:
- a. Failing to notify Plaintiffs of board meetings;
 - b. Making unilateral corporate decisions without consultation with or input from Plaintiffs;
 - c. Denying Plaintiffs access to corporate facilities;
 - d. Refusing to provide Plaintiffs with financial information necessary to exercise their rights as shareholders; and
 - e. Preventing Plaintiffs from exercising their voting rights in proportion to their ownership interests.

206. As 50% shareholders of LANCO, Plaintiffs have personal and individual rights to:
- a. Participate in the management of LANCO in proportion to their ownership interests;
 - b. Receive timely notice of all board and shareholder meetings;
 - c. Exercise their voting rights on all significant corporate matters;
 - d. Have reasonable access to corporate facilities and information;
 - e. Receive distributions when appropriate.
207. Defendants' conduct constitutes a breach of their fiduciary duties to Plaintiffs as fellow shareholders in a closely held corporation and violates Plaintiffs' reasonable expectations as shareholders.
208. Defendants have no legitimate business purpose for excluding Plaintiffs from participation in the management of LANCO.
209. The exclusion of Plaintiffs from participation in the management of LANCO has caused and continues to cause irreparable harm to Plaintiffs.
210. Plaintiffs have no adequate remedy at law.
211. New York courts recognize the right of shareholders in closely held corporations to participate meaningfully in corporate management proportionate to their ownership interests.
212. Plaintiffs are entitled to declaratory and injunctive relief requiring Defendants to permit Plaintiffs to participate meaningfully in the management of LANCO, including but not limited to:
- a. Receive timely notice of all board meetings;
 - b. Participate in all board meetings;
 - c. Exercise their voting rights proportionate to their ownership interests;

- d. Access to corporate facilities; and
 - e. be meaningfully involved in LANCO's business decisions.
213. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment:
- a. Declaring that Plaintiffs have the right to participate meaningfully in the management of LANCO in proportion to their ownership interests;
 - b. Enjoining Defendants from taking any action to exclude Plaintiffs from participating in the management of LANCO;
 - c. Directing Defendants to permit Plaintiffs to participate in the management of LANCO, including but not limited to providing Plaintiffs with timely notice of board meetings, opportunity to participate in board meetings, voting rights proportionate to their ownership interests, access to corporate facilities, and meaningful involvement in significant business decisions.

FIFTEENTH CAUSE OF ACTION
Oppressive Conduct
(Direct)

214. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
215. LANCO is a closely held corporation with two equal ownership blocs: Plaintiffs (50%) and Defendants (50%).
216. Following the death of Rosanna Monteagudo, Defendants have exercised exclusive control over LANCO, systematically excluding Plaintiffs from management and decision-making, and denying Plaintiffs access to books, records, and financial information of the corporation.

217. Defendants have unilaterally made significant corporate decisions, including hiring family members, electing them as officers, and paying themselves and their relatives salaries, compensation, and de facto dividends, all without the knowledge, consent, or participation of Plaintiffs.
218. Defendants have failed and refused to provide Plaintiffs with their proportionate share of corporate profits, insurance proceeds, and other distributions, and have failed to declare or pay dividends to Plaintiffs commensurate with their ownership interest.
219. Defendants' conduct has been arbitrary, burdensome, and unfairly prejudicial to Plaintiffs as shareholders, and has frustrated Plaintiffs' reasonable expectations of participation in management and receipt of the benefits of ownership in LANCO.
220. Defendants' actions constitute oppressive conduct under New York law, as they have acted in a manner that is illegal, fraudulent, or oppressive to Plaintiffs as shareholders in a closely held corporation.
221. Defendants have engaged in conduct which fair-minded people would find objectionable and, therefore, oppressive.
222. As a direct and proximate result of Defendants' oppressive conduct, Plaintiffs have suffered and continue to suffer irreparable harm, including but not limited to loss of income, exclusion from management, and diminution in the value of their ownership interest in LANCO.
223. Plaintiffs have no adequate remedy at law.
224. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs:

- a. Declaring that Defendants have engaged in oppressive conduct toward Plaintiffs as shareholders of LANCO;
- b. Enjoining Defendants from continuing such oppressive conduct;
- c. Awarding Plaintiffs damages in an amount to be determined at trial, but not less than \$747,000.

SIXTEENTH CAUSE OF ACTION
Declaratory and Injunctive Relief - Participation in Management
(Derivative)

225. Plaintiffs, derivatively and on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding Paragraphs as if fully set forth herein.
226. Plaintiffs bring this cause of action derivatively in the right and for the benefit of LANCO to remedy Defendants' systematic exclusion of Plaintiffs from participation in the management and governance of the corporation, in violation of Defendants' fiduciary duties and proper corporate governance.
227. Defendants have systematically excluded Plaintiffs from participating in the management of LANCO despite Plaintiffs collectively owning 50% of the outstanding shares of the corporation.
228. Defendants have failed to hold shareholder and board meetings.
229. TO the extent that Defendants held any corporate meetings, they have deliberately been held without notice to Plaintiffs and in Plaintiffs' absence.
230. Defendants have made significant business decisions affecting LANCO's operations without appropriate board approval or shareholder input.

231. Defendants have failed to maintain adequate corporate records and have denied Plaintiffs access to LANCO's books and records as required by New York Business Corporation Law § 624.
232. Defendants' conduct constitutes a breach of their fiduciary duties to the corporation and oppresses the rights of shareholders.
233. Such conduct has harmed LANCO by depriving it of the judgment, wisdom, and insight of Plaintiffs, who collectively represent 50% of the corporation's ownership.
234. Proper corporate governance requires that all shareholders with significant ownership interests be permitted to participate meaningfully in management decisions in accordance with their ownership interests.
235. For the foregoing reasons, Plaintiffs, derivatively on behalf of LANCO, demand judgment against Defendants:
- a. Declaring that proper corporate governance of LANCO requires the inclusion of all shareholders with significant ownership interests in management decisions;
 - b. Enjoining Defendants from taking any action to exclude Plaintiffs from the management and governance of LANCO;
 - c. Directing Defendants to comply with all corporate governance requirements, including:
 - i. Providing proper notice of all board and shareholder meetings;
 - ii. Maintaining accurate corporate records;
 - iii. Allowing board representation proportionate to share ownership;
 - iv. Requiring approval of significant business decisions by the full board;

SEVENTEENTH CAUSE OF ACTION
Aiding and Abetting Breach of Fiduciary Duty
Against John Doe, Jane Doe, and XYZ Corp.
(Derivative)

236. Plaintiffs, derivatively on behalf of LANCO, repeat and re-allege each and every allegation contained in the preceding paragraphs as if fully set forth herein.
237. The named Defendants owed fiduciary duties to LANCO and its shareholders, including duties of loyalty, care, good faith, and full disclosure.
238. As set forth above, the named Defendants breached their fiduciary duties to LANCO and its shareholders by, among other things:
- a. Misappropriating corporate assets and opportunities;
 - b. Engaging in self-dealing transactions;
 - c. Failing to disclose material information;
 - d. Operating LANCO for their personal benefit to the exclusion of other shareholders;
- and
- e. Wasting corporate assets.
239. The Aiding Defendants knew that the named Defendants owed and continue to owe fiduciary duties to LANCO and its shareholders.
240. The Aiding Defendants had actual knowledge of the named Defendants' breaches of fiduciary duties through their close relationships with the named Defendants, involvement in LANCO's business operations, participation in meetings where the breaches were discussed, and access to information regarding the improper conduct.
241. The Aiding Defendants substantially assisted, encouraged, and participated in the named Defendants' breaches of fiduciary duties by:

- a. Providing advice and counsel on how to exclude Plaintiffs from management;
 - b. Assisting in the diversion of corporate opportunities;
 - c. Facilitating transactions that benefited the named Defendants at LANCO's expense;
 - d. Helping conceal material information from Plaintiffs; and
 - e. Providing services, facilities, or instruments that enabled the continuing breaches.
242. As a proximate result of the Aiding Defendants' substantial assistance and participation in the named Defendants' breaches of fiduciary duties, LANCO has suffered damages in an amount to be determined at trial.
243. For the foregoing reasons, Plaintiffs, derivatively on behalf of LANCO, demand judgment against John Doe, Jane Doe, and XYZ Corp. as follows:
- a. Awarding damages in favor of LANCO for an amount to be determined at trial;
 - b. Imposing a constructive trust on all profits, benefits, and other proceeds received by the Aiding Defendants as a result of their aiding and abetting of breaches of fiduciary duties.

**EIGHTEENTH CAUSE OF ACTION
Aiding and Abetting Breach of Fiduciary Duty
Against John Doe, Jane Doe, and XYZ Corp.
(Direct)**

244. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding paragraphs as if fully set forth herein.
245. As controlling shareholders and directors of LANCO, a closely held corporation, the named Defendants owed fiduciary duties directly to Plaintiffs as minority shareholders.

These duties included, but were not limited to, the duties of utmost good faith, loyalty, honesty, fairness, and full disclosure.

246. The named Defendants breached their fiduciary duties directly owed to Plaintiffs by:
- a. Excluding Plaintiffs from management and decision-making processes;
 - b. Denying Plaintiffs access to books, records, and financial information of the corporation;
 - c. Failing to declare dividends or provide Plaintiffs with their proportionate share of profits while taking de facto dividends for themselves;
 - d. Concealing material information regarding corporate operations and finances;
 - e. Hiring family members at excessive salaries without Plaintiffs' knowledge or consent; and
 - f. Operating LANCO for the exclusive benefit of themselves and to the detriment of Plaintiffs.
247. The "Aiding Defendants" had actual knowledge that:
- a. The named Defendants owed fiduciary duties directly to Plaintiffs as shareholders in a closely held corporation;
 - b. The named Defendants were breaching these fiduciary duties; and
 - c. Such breaches were causing direct harm to Plaintiffs in their capacity as shareholders.
248. The Aiding Defendants had actual knowledge of these breaches through:
- a. Their close personal and/or business relationships with the named Defendants;
 - b. Their participation in meetings where the exclusion of Plaintiffs was discussed;
 - c. Their access to corporate information that revealed the preferential treatment of the named Defendants;

- d. Their direct observation of Plaintiffs being denied access to corporate information and management; and
 - e. Their awareness of the diversion of profits and opportunities that should have benefited all shareholders.
249. The Aiding Defendants substantially assisted and participated in the named Defendants' breaches of fiduciary duties by:
- a. Providing advice and counsel on methods to exclude Plaintiffs from management and decision-making;
 - b. Assisting in the concealment of material information from Plaintiffs;
 - c. Helping structure transactions to benefit the named Defendants at the expense of Plaintiffs;
 - d. Facilitating the diversion of profits and opportunities that should have benefited all shareholders; and
 - e. Providing services, facilities, or instruments that enabled the continuing breaches.
250. The Aiding Defendants' assistance was substantial in nature and a significant factor in enabling the named Defendants to breach their fiduciary duties owed directly to Plaintiffs.
251. As a direct and proximate result of the Aiding Defendants' knowing participation in and substantial assistance to the named Defendants' breaches of fiduciary duties, Plaintiffs have suffered direct and individual harm, distinct from any harm to the corporation, including but not limited to:
- a. Deprivation of their rights to participate in management;
 - b. Loss of distributions and dividends to which they were entitled;

- c. Diminution in the value of their shares; and
 - d. Loss of employment and other benefits.
252. Plaintiffs have suffered damages as a result of the Aiding Defendants' conduct in an amount to be determined at trial.
253. For the foregoing reasons, Plaintiffs, in their individual capacities, demand judgment against John Doe, Jane Doe, and XYZ Corp. as follows:
- a. Awarding compensatory damages in an amount to be determined at trial, but not less than \$747,000;
 - b. Imposing a constructive trust on all profits, benefits, and proceeds received by the Aiding Defendants as a result of their aiding and abetting of breaches of fiduciary duties.

NINETEENTH CAUSE OF ACTION
Aiding and Abetting Oppressive Conduct
Against John Doe, Jane Doe, and XYZ Corp.
(Direct)

254. Plaintiffs, in their individual capacities, repeat and re-allege each and every allegation contained in the preceding paragraphs as if fully set forth herein.
255. As alleged above, the named Defendants have engaged in conduct that is illegal, fraudulent, or oppressive to Plaintiffs as shareholders in a closely held corporation.
256. Such oppressive conduct includes, but is not limited to:
- a. Excluding Plaintiffs from management and decision-making;
 - b. Denying Plaintiffs access to corporate information;

- c. Failing to provide distributions to Plaintiffs while taking de facto dividends for themselves;
 - d. Hiring family members and paying excessive salaries; and
 - e. Operating LANCO for the exclusive benefit of the named Defendants.
257. The Aiding Defendants had actual knowledge of the named Defendants' oppressive conduct through:
- a. Direct observation of Plaintiffs' exclusion from management;
 - b. Participation in the formulation of strategies to marginalize Plaintiffs;
 - c. Awareness of the denial of corporate information to Plaintiffs; and
 - d. Knowledge of the preferential treatment given to the named Defendants and their associates.
258. The Aiding Defendants substantially assisted the named Defendants' oppressive conduct by:
- a. Advising on methods to exclude Plaintiffs from management;
 - b. Helping implement corporate governance procedures designed to limit Plaintiffs' influence;
 - c. Facilitating transactions that benefited the named Defendants to the detriment of Plaintiffs; and
 - d. Assisting in the concealment of corporate information from Plaintiffs.
259. As a direct and proximate result of the Aiding Defendants' substantial assistance in the named Defendants' oppressive conduct, Plaintiffs have suffered damages in an amount to be determined at trial, but not less than \$747,000.

260. Plaintiffs, in their individual capacities, demand judgment against John Doe, Jane Doe, and XYZ Corp. as follows:
- a. Declaring that the Aiding Defendants have aided and abetted oppressive conduct toward Plaintiffs as shareholders of LANCO;
 - b. Enjoining the Aiding Defendants from further assisting in such oppressive conduct;
 - c. Awarding damages in an amount to be determined at trial, but not less than \$747,000;

WHEREFORE, Plaintiffs:

- (1) derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for all damages suffered, the amount of which will be determined at trial. for Defendants' breach of fiduciary duty under New York Business Corporations Law § 626, under the First Cause of Action;
- (2) in their individual capacities, demand judgment against Defendants for the sum of no less than \$747,000 in favor of Plaintiffs, for their breach of fiduciary duty under the Second Cause of Action;
- (3) in their individual capacities, demand judgment against Defendants for the sum of no less than \$747,000 in favor of Plaintiffs, for their breach of fiduciary duty and fair dealing under the Third Cause of Action;
- (4) derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for a full, complete, and accurate accounting of LANCO's business under the Fourth Cause of Action;
- (5) derivatively on behalf of LANCO, allege that Defendants have been unjustly enriched and demand judgment against Defendants and in favor of LANCO for a sum to be determined at trial under the Fifth Cause of Action;
- (6) in their individual capacities, allege that Defendants have been unjustly enriched and demand judgment against Defendants and in favor of Plaintiffs for a sum to be determined at trial, which sum is no less than \$747,000 under the Sixth Cause of Action;
- (7) derivatively on behalf of LANCO, demand judgment against Defendants and in favor of LANCO for corporate waste and mismanagement for a sum to be determined at trial under the Seventh Cause of Action;
- (8) in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs, ordering and compelling Defendants to grant access to the books and records of LANCO and to inspect and copy and inspect and extract the same pursuant to BCL § 624 under the Eighth Cause of Action;
- (9) in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs, ordering and compelling Defendants to grant access to the books and records of LANCO and to inspect and copy and inspect and extract the same pursuant to common law under the Ninth Cause of Action.

- (10) derivatively on behalf of LANCO, demand judgment against Defendants and in favor of Plaintiffs, derivatively and on behalf of LANCO, for reasonable expenses and attorneys' fees for a sum to be determined at trial of reasonable expenses and attorneys' fees under the Tenth Cause of Action;
- (11) derivatively on behalf of LANCO, demand judgment directing the directors of LANCO to declare and pay reasonable dividends to all shareholders in proportion to their respective interests in LANCO and establishing a minimum dividend policy requiring the distribution of not less than 55% of annual corporate profits, absent a showing of legitimate business necessity for retention of such funds under the Eleventh Cause of Action;
- (12) derivatively and on behalf of LANCO, demand judgment appointing a receiver to take charge of and protect LANCO's assets and business operations under the Twelfth Cause of Action;
- (13) derivatively on behalf of LANCO, demand judgment dissolving LANCO, appointing a receiver or liquidating trustee to wind up its affairs, distributing its assets in accordance with law, and granting such other and further relief as the Court deems just and proper under the Thirteenth Cause of Action;
- (14) in their individual capacities, demand judgment declaring that Plaintiffs have the right to participate meaningfully in the management of LANCO in proportion to their ownership interests and other relief under the Fourteenth Cause of Action;
- (15) in their individual capacities, demand judgment against Defendants and in favor of Plaintiffs: declaring that Defendants have engaged in oppressive conduct toward Plaintiffs as shareholders of LANCO; enjoining Defendants from continuing such oppressive conduct; awarding Plaintiffs damages in an amount to be determined at trial, but not less than \$747,000 under the Fifteenth Cause of Action;
- (16) derivatively on behalf of LANCO, demand judgment against Defendants declaring that proper corporate governance of LANCO requires the inclusion of all shareholders with significant ownership interests in management decisions, among other relief, under the Sixteenth Cause of Action;
- (17) derivatively on behalf of LANCO, demand judgment against John Doe, Jane Doe, and XYZ Corp., awarding damages in an amount to be determined at trial, among other relief, under the Seventeenth Cause of Action;
- (18) in their individual capacities, demand judgment against John Doe, Jane Doe, and XYZ Corp., awarding compensatory damages in an amount to be determined at trial, but not less than \$747,000, among other relief, under the Eighteenth Cause of Action;
- (19) in their individual capacities, demand judgment against John Doe, Jane Doe, and XYZ Corp., declaring that the Aiding Defendants have aided and abetted oppressive conduct toward Plaintiffs as shareholders of LANCO, and awarding damages in the amount of no less than \$747,000, among other relief, under the Nineteenth Cause of Action.
- (20) derivatively on behalf of LANCO for reasonable costs, disbursements, and attorneys' fees;
- (21) in their individual capacities for reasonable costs, disbursements, and attorneys' fees
- (22) and for such other relief in favor of Plaintiffs as the Court deems just and proper.

Dated: October 16, 2025
New York, New York

Garcia & Kalicharan, P.C.



By: _____
William A. Garcia, Esq.
Attorneys for Plaintiff
710 West 190th Street, Suite D
New York, NY 10040
(212) 942-1166

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Jony Heredia, personally and as the Administrator
of the Estate of Rosanna Monteagudo, individually and
derivatively and on behalf of Lanco Brokerage Corp.,

Plaintiffs,

vs.

654613/2025
Index No: ~~654513/2025~~
VERIFICATION

Lanco Brokerage Corp., Jesus Acosta, Kenia Tavarez,
John Doe #1-5, Jane Doe #1-5, XYZ Corp. #1-5

Defendants

JONY HEREDIA, being duly sworn deposes and says:

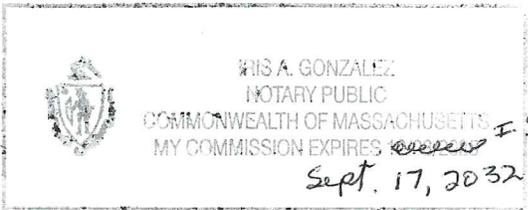
1. I am the Plaintiff in the above-captioned action and, as such, I am fully familiar with the facts and circumstances related to this case.
2. I have read the foregoing Amended Verified Complaint and know the contents thereof. That the same is true to my knowledge except as to those matters stated to be alleged upon information and belief and, as to those matters, I believe them to be true.
3. The grounds for my belief as to all matters not stated upon the undersigned's knowledge include the review of our file in this case, and various documents related thereto.

Jony Heredia
JONY HEREDIA

STATE OF MASSACHUSETTS)
)..aa
COUNTY OF Essex)

Sworn to before me this 16th of October, 2025.

Chris Gonzalez
Notary Public



**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK
Index No.: 654613/2025**

**JONY HEREDIA, PERSONALLY AND AS THE ADMINISTRATOR OF THE ESTATE
OF ROSANNA MONTEAGUDO, INDIVIDUALLY AND DERIVATIVELY ON BEHALF
OF LANCO BROKERAGE CORP.,**

Plaintiffs,

v.

**LANCO BROKERAGE CORP., JESUS ACOSTA, KENIA TAVAREZ, JOHN DOE #1-5,
JANE DOE #1-5, XYZ CORP. #1-5,**

Defendants.

FIRST AMENDED VERIFIED COMPLAINT

William A. Garcia, Esq.
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Attorneys for Plaintiffs
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212) 942-1166

To: All Parties Via NYSCEF