

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

=====X
GEOFFREY GELMAN,

Index No.: 101535/2009

Plaintiff,

-against-

AMENDED COMPLAINT

ANTONIO BUEHLER

Defendant

=====X

The Plaintiff, GEOFFREY GELMAN, by his attorneys, Joseph B. Maira, as and for his Verified

Amended Complaint alleges the following:

1. Plaintiff, GEOFFREY GELMAN, is an individual who resides in the County of Kings and State of New York.
2. Defendant, ANTONIO BUEHLER, is a resident of the County and State of New York.
3. Defendant asked Plaintiff to enter into a business relationship and actively sought Plaintiff's cooperation for weeks through conversations and emails.
4. Defendant's offer was to form a partnership for the purpose of starting a company that would research and then purchase a single business in order to make such business more valuable, and then sell the business for a profit.
5. The partnership agreement (hereinafter "Agreement") proposed by the Defendant was as follows: 1) Plaintiff and Defendant would contact potential investors, including people who were alumni of their respective colleges and business schools for the purpose of raising \$600,000.00; 2) They would solicit investments from those potential investors in what is called a search fund; 3) They would use the invested money to pay their salaries and expenses while searching for a business to buy; 4) They would search for a business that had growth potential until they found the business or until the \$600,000.00 (which was budgeted to last approximately two years) had been depleted, then they would purchase that business using a

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second round of investor funds; 5) They would each receive equal ownership stakes in the business, though not necessarily the same ownership stakes received by investors; 6) They would operate the business to increase its value and prepare the business for a profitable liquidity event; 7) They would operate the business until the liquidity event could be achieved, or, if the liquidity event could not be achieved earlier, they would operate the business for a period of approximately 4 to 7 years in an attempt to increase the value of the business and achieve the liquidity event; 8) They would then sell the business, thereby allowing investors along with the Plaintiff and Defendant, to convert their illiquid ownership stakes in the privately-held business into cash (i.e., they would create the liquidity event) 9) If the business could not be sold, they would attempt to create some other liquidity event, such as an initial public offering for the business; 10) They would both work on the partnership full time; 11) All income, expenses, and authority would be divided equally. These terms were agreed to by Plaintiff on September 16, 2007.

6. Plaintiff had been employed by Cantor Fitzgerald, an international investment bank, in 2006 and in 2007, with an annual salary of \$120,000 and a year end bonus of \$30,000.
7. On October 12, 2007, Plaintiff quit his job and gave up his bonus in order to start working with Defendant.
8. Plaintiff began contacting alumni and soliciting investments for the search fund.
9. Plaintiff laid out his own personal funds for expenses for the partnership in the form of rent, car rental, supplies, and other expenses.
10. Plaintiff prepared marketing and investment materials, including a private placement memorandum for purposes of soliciting potential investors.
11. On February 25, 2008, Defendant demanded that Plaintiff give Defendant majority ownership of the partnership.
12. Plaintiff refused to accept the new unfair terms as proposed by the Defendant because he had

only given up his job and bonus based upon the promise made by the Defendant: equal ownership.

13. After Plaintiff's refusal, Defendant stated that he quit the partnership.
14. Defendant then informed investors that Plaintiff agreed to sign a, "mutual separation and waiver agreement," to protect Defendant from being sued by Plaintiff.
15. Plaintiff never agreed to sign the document and in fact did not sign the document.

AS AND FOR A FIRST CAUSE OF ACTION BREACH OF CONTRACT

16. Plaintiff and Defendant entered into the Agreement on or about September 16, 2007.
17. Defendant broke the Agreement by refusing to share in the expenses equally and by leaving the partnership prior to the termination event of selling the business and paying back the investors.
18. Plaintiff was harmed by Defendant's breach of the agreement in the amount of \$100,000.00.

AS AND FOR A SECOND CAUSE OF ACTION

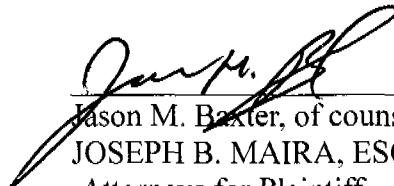
19. Plaintiff and Defendant formed a corporation in the State of Delaware called Cardinal & Crimson Capital, LLC, as a step in the process of creating the search fund.
20. The LLC was not intended to take the place of the partnership agreement between the parties.
21. Defendant abandoned the LLC on or about February 25, 2008.
22. The Plaintiff and Defendant had obtained promises from investors to contribute money that would fund the LLC.
23. Defendant knew that such promises had been obtained.
24. Defendant contacted the potential investors and told them that the partnership had been dissolved and that he was no longer working with Plaintiff.
25. Defendant also told the potential investors that Plaintiff made a promise to sign a document waiving his right to sue the Defendant for his breach of the Agreement and also that Plaintiff had broken his promise by not signing.
26. Defendant's interference between the LLC and the investors in the form of telling the investors

that he was abandoning the partnership and that the Plaintiff was a liar, resulted in the investors retracting their promises to invest, and also not investing with Plaintiff.

27. Defendant's statements to investors constitute an intentional interference with the contracts between the LLC and the investors as well as a breach of contract with the Plaintiff and resulted in Plaintiff losing investments in the amount of \$600,000.

WHEREFORE, Plaintiff demands judgment against Defendant in the amount of SEVEN HUNDRED THOUSAND (\$700,000.00) DOLLARS, punitive damages in an amount to be determined by a jury, costs, fees, and attorneys fees as well as such other and further relief that the court deems just and proper.

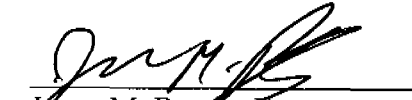
Dated: New York, New York
August 11, 2009



Jason M. Baxter, of counsel
JOSEPH B. MAIRA, ESQ.
Attorneys for Plaintiff
1213 Desmond Court
Brooklyn, NY 11235
(718) 368-2322

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

I, Jason M. Baxter, Esq., state that I am the attorney for Plaintiff and that the foregoing Complaint is true to my own knowledge, except as to those statements therein alleged upon information and belief and as those statements, I believe it to be true. The source of my knowledge is the contents of a file maintained in my office, which contains documents pertaining to this case and conversations with the above-named Plaintiff. The reason this verification is not made by the above-named Plaintiff, is due to the fact that the said Plaintiff does not reside in the same county where I maintain my office, namely New York County.



Jason M. Baxter, Esq.

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

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GEOFFREY GELMAN,

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Plaintiff,

-against-

AFFIRMATION OF SERVICE

ANTONIO BUEHLER

Defendant

=====X

STATE OF NEW YORK)


) SS.:

COUNTY OF NEW YORK)

I, Jason M. Baxter, an attorney admitted in New York hereby affirm under penalty of perjury:

1. My office address is 267 Fifth Avenue (suite 810), New York, New York 10016, telephone 212.889.9811. I am over 18 and not a party to the action.
2. On August 11, 2009, I served a copy of the attached Amended Complaint by first class mail, on Paul R. Nichaus, Attorney for Defendant at 1359 Broadway, Suite 2001, New York, NY 10018

Dated: New York, New York
August 11, 2009



JASON M. BAXTER

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COUNTY OF NEW YORK**

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GEOFFREY GELMAN,

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- against -

ANTONIO BUEHLER,

Defendants.

AMENDED COMPLAINT

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