

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

-----x

In the Matter of the Application : Index No.
of TESS HALEY WACHS, Holder of a
50% Interest in COMIC STRIP :
PROMOTIONS INC. a New York
Corporation, :

Petitioner, :
:

For the Dissolution of COMIC STRIP
PROMOTIONS INC., a New York : VERIFIED PETITION
Corporation, Pursuant to §§ 1004
of the BUSINESS CORPORATIONS LAW, :

-against- :

RICHARD TIENKEN, JEAN TIENKEN :
and COMIC STRIP PROMOTIONS INC., :
a New York Corporation, :

Respondents. :

-----x

Petitioner, Tess Haley Wachs ("Wachs"), by her
attorney, Ira Daniel Tokayer, Esq., for her Verified Petition,
alleges as follows:

1. This special proceeding is brought, pursuant to §
1104 of the N.Y. Limited Business Corporations Law ("BCL") and
the common law, to dissolve Comic Strip Promotions Inc. (the
"Comic Strip"), a New York Corporation.

THE PARTIES

2. Petitioner, an individual residing in New York
County, is a 50% shareholder of the Comic Strip.

3. Upon information and belief, Respondent Richard
Tienken ("R. Tienken") is an individual residing at 85 Mountain

Avenue, Hawthorne, New Jersey 07056, with his principal place of business at the Comic Strip, 1568 2nd Avenue, New York, New York 10028, who owned the other 50% of the Comic Strip and provided half his interest, or 25%, to Jean Tienken.

4. Upon information and belief, Respondent Jean Tienken ("J. Tienken") is an individual residing at 85 Mountain Avenue, Hawthorne, New Jersey 07056, who owns 25% of the Comic Strip.

5. Respondent Comic Strip, a/k/a Comic Strip Live, Comic Strip Live NYC and Communication Entertainment, Inc., is a corporation organized and existing under the laws of the State of New York, with its principal place of business at 1568 2nd Avenue, New York, New York 10028.

THE PRIOR ARBITRATION

6. On or about July 6, 2016, Petitioner commenced an arbitration before the American Arbitration Association to, inter alia, confirm her 50% stake in the Comic Strip.

7. On February 14, 2017, an arbitration award was issued (the "Award," attached hereto as Ex. A), in which Petitioner's 50% stake in the Comic Strip was confirmed.

8. By Order and Judgment, dated October 12, 2017, and entered on or about October 24, 2017, the Supreme Court of the State of New York, County of New York (Ramos, J.), confirmed the Award.

9. Notwithstanding the Award, R. Tienken and J. Tienken (the "Tienkens") have denied Petitioner the right to participate in the management and operation of the Comic Strip and exercised exclusive control over the company's management, operations and finances, including its cash receipts.

10. As a result of the Tienkens' conduct, on November 13, 2017, at the direction of the Court, the arbitration was reopened.

11. On February 13, 2018, the Arbitrator issued a supplemental award (the "Supplemental Award," attached hereto as Ex. B), which, inter alia, directed that Petitioner "be treated equally and have equal powers to determine the management and operations of" the Comic Strip.

12. The Arbitrator further ruled that "[i]f the shareholders are unable to agree on the election of directors and officers, such division and dissention [sic] will result in deadlock and Tienken and Tess Wachs may proceed with their statutory rights under such circumstances."

13. On or about September 26, 2019, the Supreme Court (Friedman, J.) confirmed the Supplemental Award. (Ex. C.)

THE DEADLOCK

14. Since the issuance of the Supplemental Award, the Tienkens have failed to treat Petitioner equally and allow her to participate in the management and operations of the Comic Strip.

15. Since the issuance of the Supplemental Award, the shareholders have been deadlocked, unable to agree on the election of officers.

16. Accordingly, Petitioner's statutory right to dissolve the Comic Strip as per the Supplemental Award has been triggered.

17. Moreover, dissolution would be beneficial to the shareholders the Comic Strip as the shareholders are bitterly divided and the differences between them so acrimonious and irreconcilable so as to prevent adequate and satisfactory management of the affairs and property of the Comic Strip.

18. For example and not by way of limitation:

- (a) all Comic Strip cash goes unrecorded and un-deposited, resulting in Petitioner never having received a distribution from the company, while the Tienkens have, upon information and belief, charged personal items to the Comic Strip;
- (b) the Tienkens have caused Petitioner to be barred from the Comic Strip's premises;
- (c) in contempt of the directives of the court, the Tienkens have failed to provide Petitioner with complete data and

Petitioner has otherwise been denied access to the books and records of the company;

- (d) the Tienkens have refused to implement basic controls inherent in the normal operations of the Comic Strip, including but not limited to the refusal to install an accountant/bookkeeper, without which the Tienkens have, upon information and belief, diverted and will continue to divert substantial monies from the Comic Strip; and
- (e) the Tienkens have never responded to Petitioner's demand for a buy-out.

19. Petitioner has no adequate remedy at law.

20. No prior request for the relief requested herein has been made.

WHEREFORE, Petitioner demands: (a) an Order dissolving the Comic Strip; (b) appointing a receiver to conduct an orderly winding up of the affairs of the Comic Strip; (c) directing the Comic Strip to pay and/or reimburse Petitioner for Petitioner's attorneys' fees, costs and disbursements in connection with this special proceeding; (d) enjoin and restrain Richard Tienken and Jean Tienken from expending and disbursing any funds or property of the Comic Strip in favor of any attorney-in-law; (e) temporarily, preliminarily and permanently restrain the Tienkens from taking any action to exclude Petitioner from the operation and management of the Comic Strip, including restricting

Petitioner's access to the company's premises; and (f) for such other and further relief as to this Court may seem just and proper.

Dated: New York, New York
October 10, 2019

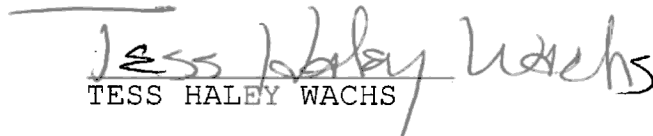
_____/s/_____
IRA DANIEL TOKAYER, ESQ.
Attorney for Petitioner
420 Lexington Ave., Ste. 2400
New York, New York 10170
(212) 695-5250

PETITION A.wpd

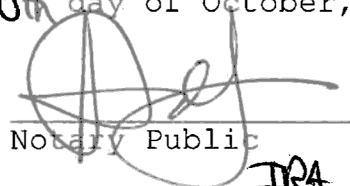
VERIFICATION

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

TESS HALEY WACHS, being duly sworn, states that she is the Petitioner in this action; that she has read the within Petition and that the foregoing is true to her knowledge, except as to matters which are stated to be upon information and belief and as to those matters she believes them to be true.


TESS HALEY WACHS

Sworn to before me this
10th day of October, 2019


Notary Public

IRA DANIEL TRAYNER
Notary Public, State of New York
Reg. No. 02704941432
Qualified in New York County
My Commission Expires 10/17/2022