

VERIFIED PETITION, DATED JUNE 28, 2019 [31 - 38]

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SUPREME COURT STATE OF NEW YORK
COUNTY OF QUEENS

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In the Matter of the Application of

VASILIKI APOSTOLOPOULOS a/k/a VANA
POST, Holder of Fifty Percent of all Outstanding
Shares of

VERIFIED PETITION

OXFORD ASSOCIATES GROUP, INC. and
LANCASTER REALTY MGT. CORP.,

Petitioner,

-against-

OXFORD ASSOCIATES GROUP, INC. and
LANCASTER REALTY MGT. CORP.
and GEORGE KYRIAKOUCES A/K/A GEORGE
KYRIAK,

Respondents,

For the Dissolution of OXFORD ASSOCIATES
GROUP, INC. and LANCASTER REALTY MGT.
CORP. Pursuant to BCL §1104-a(1).

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The Petition of Vasiliki Apostolopoulos (“Petitioner”), pursuant to §1104-a(1) of the
Business Corporation Law, respectfully shows to this Court and alleges:

1. Oxford Associates Group, Inc. (“Oxford”) is a domestic corporation duly organized and existing under and by virtue of the laws of the State of New York having its principal place of business at 5 West 37th Street, 2nd Floor, New York, New York 10018.
2. Oxford commenced doing business in the year 1991 and was and is engaged in the business of real estate holdings.
3. Oxford is authorized to issue 200 shares of common stock and there are, and have been, 200 shares of its common stock which are owned and held by two individuals.
4. Respondent George Kyriakoudes a/k/a George Kyriak (“Kyriak”) holds the

remaining 50% of the issued and outstanding common stock of Oxford.

5. Kyriak is an individual residing, upon information and belief, at 60 Catherine Road, Scarsdale, New York 10583.

6. Oxford is not registered as an investment company under the Federal Investment Company Act of 1940, as amended; no shares thereof are listed on a national securities exchange or regularly quoted on an over-the-counter market.

7. Lancaster Realty Mgt. Corp. ("Lancaster") is a domestic corporation duly organized and existing under and by virtue of the laws of the State of New York having its principal place of business at 5 West 37th Street, 2nd Floor, New York, New York 10018.

8. Lancaster is engaged in the business of real estate holdings.

9. Lancaster is authorized to issue 200 shares of common stock and there are, and have been, 200 shares of its common stock which are owned and held by two individuals. Petitioner holds 50% of the issued and outstanding and common stock of Lancaster.

10. Respondent George Kyriakoudes a/k/a George Kyriak ("Kyriak") holds the remaining 50% of the issued and outstanding common stock of Lancaster.

11. Lancaster is not registered as an investment company under the Federal Investment Company Act of 1940, as amended; no shares thereof are listed on a national securities exchange or regularly quoted on an over-the-counter market.

12. A prior action between the parties, *Vasiliki Apostolopoulos et al. v. Oxford Associates Group, Inc.*, New York Supreme Court, Queens County, Index No. 12691/07 was venued in this Court.

The Properties

13. The entities in which we have, and are conducting businesses, and which are the subject of this action, are:

(a) Oxford Associates Group, Inc.- a New York corporation which is the owner of one hundred twenty (120) residential units in three (3) apartment buildings located at 632, 650 and 678 Warburton Avenue, Yonkers, New York with a value of over \$30 million dollars;

(b) Lancaster Realty Mgt. Corp. – a New York corporation which is the owner of several commercial units located at 1791 and 1771 Utica Avenue, Brooklyn, New York, such units which consist of a Rite Aid retail store tenant and medical center tenants with a value of over \$10 million dollars.

14. Petitioner files this Petition for the dissolution of Oxford and Lancaster (collectively “Corporations”) pursuant to §1104-a of the Business Corporation Law of the State, to wit:

(1) The directors or those in control of the corporation have been guilty of illegal, fraudulent or oppressive actions toward the complaining shareholders.

15. Petitioner was President at the very inception of both Corporations. Petitioner participated in the day-to-day activities of the business of the management of the Corporations, and continued to do so until several years ago, when Kyriak took over the Corporations. At that point, Petitioner was discharged by the Corporations and all employment terminated.

16. Since that time, Petitioner has not been employed by the Corporations; has had no voice in the management, operations or financial, tax and other monetary operations of the Corporations; has not been consulted by the officers and/or directors concerning any aspect of the business of the Corporations; has been barred from the premises’ of the Corporations; and has been completely frozen out of the business of the Corporations despite Petitioner’s substantial equity therein and desire and devotion to the business and affairs of the Corporations.

17. As a result thereof, the Corporations have been deprived and denied the services of Petitioner and have been irreparably harmed and damaged by the hostility toward Petitioner by the

Corporations' officer and director, who has sacrificed the welfare of the Corporations and stockholders for his own personal gain and self-aggrandizement.

18. It was the reasonable expectation of the Petitioner that Petitioner would be a key employee of the Corporations; have a voice in the management and operation of the business of the Corporations; and that Petitioner would derive substantial salary as a result of the successful operations of the business, as well as dividends on its capital stock.

19. Petitioner was improperly and unjustly discharged by the Corporations; severed from the business; removed as office and/or director and signatory on the businesses corporate bank accounts; denied access and information concerning the operation of the Corporations; and barred from access to the premises' of the Corporations.

20. The actions of the Corporations, their officers and directors and other shareholder towards Petitioner constitutes a freeze out from the business and the affairs of the Corporations and the directors and those in control of the corporations have been and are guilty of oppressive, harsh and willful actions towards the Petitioner.

21. Liquidation of the Corporations is the only feasible means whereby Petitioner may reasonably expect to obtain a fair return on her investment.

22. Liquidation of the Corporations is reasonably necessary for the protection of the rights and interests of Petitioner.

23. Judicial dissolution is therefore warranted and required pursuant to §1104-a(1) of the Business Corporation Law.

24. In the interim, an immediate appointment of a receiver is essential and mandated in order to prevent further improper divestment of corporate funds, and oppressive, harsh and wrongful conduct by the Corporations, its officers, and directors against Petitioner.

There is No Dispute of Petitioner's Ownership

25. Prior to the initiation of this action, in communications and exchanges between the parties, it appears to Petitioner that Respondents' claim that Petitioner is not an owner of either Oxford or Lancaster.

26. Prior hereto, in a separate legal matter, *The Commissioners of the State Insurance Fund v. Allied Renovation Corp. et al.*, Supreme Court of the State of New York, New York County, Index No. 402694/07, the Oxford and Lancaster companies were named as defendants in a lawsuit seeking the recovery of Worker's Compensation premiums.

27. In the *Commissioners* lawsuit, Respondent Kyriak submitted affidavits including an affidavit in connection with a summary judgment motion and related relief that was determined in the Decision/Order of the Hon. Carol Robinson Edmead, J.S.C., dated July 30, 2009 and entered on July 31, 2009 (attached hereto as Exhibit A). Justice Edmead held as follows:

"Ms. Apostolopolous is the co-owner of the Oxford defendants¹ with George Kyriak ["Mr. Kyriak"], who provides an affidavit in opposition ["Kyriak Aff."]. Mr. Kyriak attests that except for the fact that Ms. Apostolopolous is also part owner of the Oxford defendants ..."

(Exhibit A at pg. 4, ¶3)

28. Justice Edmead further stated in her Decision, confirming co-ownership of Oxford and Lancaster between Ms. Apostolopolous as follows:

"In his affidavit, Mr. Kyriak argues that the Oxford defendants are not liable for premiums due under the Policy because the party who entered the agreement for the Policy, Ms. Apostolopolous, owner of the co-defendants, did not have authority to do so. (Kyriak Aff., ¶¶10, 17). In other words, Ms. Apostolopolous, as co-owner of the Oxford defendants."

(Exhibit A at pg. 12, ¶1)

¹ The Oxford defendants are named in the Decision as Oxford Associates Group Inc. and Lancaster Realty Mgt. Corp., the exact corporate entities named in this action in which Petitioner asserts her co-ownership.

29. In yet an additional action previously between the parties styled *Vasiliki Apostolopoulos a/k/a Vana Apostolopoulos a/a/a Vana Post v. Oxford Associates Group, Inc. et al.*, New York Supreme Court, Queens County, Index No. 12691/07, the Hon. Orin R. Kitzes, J.S.C., in an Order dated February 20, 2008 (attached hereto as Exhibit B), in granting Petitioner's request for the production of books and records of Oxford Associates Group, Inc. stated as follows:

“This action involves a dispute between the two fifty percent shareholders of OXFORD ASSOCIATES GROUP, INC.”

30. Therefore, Respondents are judicially estopped from asserting that Petitioner is not a 50% co-owner, with Kyriak, of both Oxford and Lancaster.

31. No previous application for the relief sought herein has been made to any other Court of Justice thereof.

WHEREFORE, Petitioner Vasiliki Apostolopoulos respectfully requests: (a) that the instant Order to Show Cause be signed; and (b) that the Corporations, Respondent, its officers and directors, and other stockholders show cause before this Court why it should not be dissolved and liquidated pursuant to the applicable provisions of §1104-a(1) of the Business Corporation Law of the State of New York; and (c) for such other and further relief which this Court deems to be necessary, just and proper..

Dated: Great Neck, New York
June 28, 2019

HOLLANDER LAW GROUP, PLLC
Attorneys for Petitioner

By: 

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