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April 25, 2025

**Via NYSCEF**

Hon. David S. Zuckerman, J.S.C.  
Supreme Court, Westchester County  
111 Dr. Martin Luther King Jr. Blvd.  
White Plains, New York 10601

Hon. Anne E. Minihan, J.S.C.  
Administrative Judge, 9th Judicial District  
Supreme Court, Westchester County  
111 Dr. Martin Luther King Jr. Boulevard  
White Plains, New York 10601

Re: Rethink Capital Partners I, LLC, et al. v. Richard D. Segal,  
Index No. 61175/2025 (“Action No. 2”); and  
Richard D. Segal v. Rethink Capital Partners Inc., et al.,  
Index No. 74512/2024 (“Action No. 1”)

Your Honors:

This office represents Richard D. Segal (“Segal”) in the above-captioned actions, and we write to request that Action No. 2, which was assigned to Justice Zuckerman, be transferred to the Commercial Division and assigned to Justice Linda S. Jamieson who is presiding over Action No. 1. The petitioners in Action No. 2 filed a Request for Judicial Intervention (“RJI”) that did not seek assignment to the Commercial Division and stated that there was no Related Action.<sup>1</sup>

Action No. 1 arises from a dispute between Segal, the founder, minority member and holder of a 40.9% membership interest in Rethink Capital Partners, LLC (“Rethink”) and defendants, who include the majority members and officers of Rethink, as to the valuation of Segal’s membership interest in Rethink for the repurchase of his interest pursuant to a Separation Agreement. Rethink is a purpose-driven investment manager that specializes in real estate and venture capital.

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<sup>1</sup> As explained below, Action No. 1 was recently marked as “disposed.” Thus, even though the two actions are related, Petitioners were not formally required to list Action No. 1 as a related action.

The Separation Agreement provides that Segal's membership interest in Rethink would be repurchased pursuant to the procedures set forth in the company's Operating Agreement. Segal contends that the Rethink Defendants breached the Operating Agreement and conspired with each other to artificially depress the value of the company. Plaintiff asserts that the valuation obtained by the Rethink Defendants was a sham and he is entitled to a declaration of invalidity and damages.

Shortly after Mr. Segal filed Action No. 1, Rethink and its principals asserted the right to take back or "redeem" his valuable membership interests in various other Rethink entities, which are entitled to receive millions of dollars in carried interest payments from the Rethink Funds. In response, pursuant to the arbitration clause of the Separation Agreement, Segal filed an arbitration claim with the American Arbitration Association challenging the redemption notices, asserting that the notices are defective and nothing more than a continuation of his former partners' scheme to oust Segal from Rethink without receiving fair compensation for his interests (the "Arbitration").

In Action No. 2, which was filed on April 14, 2025, Rethink entities filed a Verified Petition to Stay Arbitration ("Petition"), seeking to stay the Arbitration on the purported grounds that the Operating Agreements for those entities provide for litigation, not arbitration, of claims and the arbitration clause in the Separation Agreement is allegedly not applicable.

Pursuant to Section 202.70 of the Rules of the Commercial Division, we respectfully request that Action No. 2 be transferred to the Commercial Division and be assigned to Justice Jamieson as a related action. This proceeding meets all the requirements for assignment to the Commercial Division set forth in 22 NYCRR 202.70(a)-(c), as it is a complex commercial case stemming from a breach of contract and Segal's damages claim is in excess of \$3,800,000. Applications to stay arbitrations of complex commercial cases are specifically covered by the Commercial Rules. *See* 22 NYCRR 202.70(d)(12) ("Applications to stay or compel arbitration and affirm or disaffirm arbitration awards and related injunctive relief pursuant to CPLR Article 75 involving any of the foregoing enumerated commercial issues."). Under Rule 202.70(e), where a case is assigned to a noncommercial part because the filing party did not designate the case as "commercial" on the RJI, any other party may apply to the Administrative Judge, within ten days after receipt of a copy of the RJI. Here, the RJI was served on April 16, 2025, which gave Segal until April 26, 2025 to make this request. Accordingly, the request is appropriate and timely.

Second, there is good cause to transfer the action to Justice Jamieson as she is presiding over Action No. 1. In that case, the Court conducted a preliminary conference, entered a Preliminary Conference Order requiring the completion of all discovery by June 2025, and recently issued a Decision and Order on defendant Andersen Tax's motion to dismiss. While Justice Jamieson dismissed the action against all defendants as part of that Order, she did so after finding that the challenged valuation obtained by the Rethink Defendants was invalid and dismissed the action without prejudice to Plaintiff's right to re-file claims after a procedurally proper valuation was obtained. Moreover, the matter is still live as the Rethink Defendants have taken the position that the Court's Decision and Order is not binding on them, which required Segal to file a Motion to Enforce the Decision and Order or Reinstate Claims. That motion was filed earlier today. *See* Docket Entry Nos. 62-75.

Even if the matter were disposed and not live, it would still be appropriate to assign the new special proceeding to Justice Jamieson. Courts should allow for the assignment of an RJI to a justice presiding over a related action to ensure the expeditious resolution of the action by assigning the case to the justice most familiar with the proceedings. *See United Cmty. Ins. Co. v. State Farm Fire & Cas. Co.*,

543 N.Y.S.2d 241, 242 (Sup. Ct. 1989) (“The only rational purpose of requiring identification of related actions is to ensure that related proceedings are resolved most expeditiously by assignment to the justice most familiar with the proceedings.”). Here, assigning the case to Justice Jamieson in the Commercial Division will help resolve this matter “most expeditiously” given the identity of the parties, counsel and the Court’s familiarity with the claims and the factual background. Therefore, good cause exists to transfer this matter to Justice Jamieson.

Third, there is no prejudice to Petitioners to have this new special proceeding assigned to Justice Jamieson in the Commercial Division. This case was only filed a few days ago. There have been no court appearances or rulings, the assignment will not delay the litigation, and this is precisely the type of proceeding that is normally assigned to the Commercial Division.

For these reasons, plaintiff respectfully requests that the Court transfer this matter to the Commercial Division and assign it to Justice Jamieson.

Respectfully,

/s/ Howard W. Schub  
Howard W. Schub

TO: All NYSCEF Counsel