

Decree Appealed from - Hon. Robert James Friedman dated November 2, 2007 (4-8)

At a Surrogate's Court held in and for the County of Westchester at 111 Dr. Martin Luther King Jr. Blvd., St., White Plains, New York 10601, on ~~October 17, 2007~~ *November 2, 2007*

PRESENT:  
HON. ROBERT JAMES FRIEDMAN,  
Surrogate.

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In the Matter of the Application of Robert Friaux, as Administrator of the Estate of Humbert Carl Verdeschi

DECREE

s/k/a  
H. Carl Verdeschi, Carl Verdeschi,  
Deceased,

Index No. 0083/2004

Pursuant to SCPA 2103 and BCL 1104-a.

-against-

Gerald Tepper, Monte Tepper, Jay Samuels and Tepper Tax Associates,

Respondents.

\_\_\_\_\_X  
This Court having issued a decision and order dated September 29, 2006, in which it found, *inter alia*, that the respondents looted, wasted or diverted property of G.B. Tepper & Associates, Ltd. ("Tepper & Associates"), in which the decedent had a 35% shareholder interest, for non-corporate purposes pursuant to BCL §1104-a (a) (2); and having directed that a hearing be held to determine the appropriate remedy as a result of this conduct, and to determine the value of the deceased Humbert Carl Verdeschi's 35% share of Tepper & Associates; and said hearing having duly been held on June 21-22, 2007 before Judicial Hearing Officer, Robert James Friedman; and Petitioner having been represented at the hearing by John F. Carney and Robert B. McKay of Carney and McKay; and the respondents having been represented at the hearing by Robert S. Markfield of Markfield & Solomon; and JHO Friedman having issued a

"Decision After Trial" dated September 11, 2007, and this Court, after review and consideration of JHO Friedman's decision, hereby confirms it in its entirety, and hereby decrees as follows:

1. The value of the 35% share of the deceased Humbert Carl Verdeschi in Tepper & Associates as of December 31, 2003 was \$260,406.00.
2. The individual respondents, GERALD B. TEPPER, MONTE TEPPER AND JAY SAMUELS, are individually liable to the estate of HUMBERT CARL VERDESCHI according to their proportionate shares in TEPPER & ASSOCIATES for the sum of \$260,406.00, with interest thereon from December 31, 2003. Their proportionate shares of liability are as follows:
  - A. Gerald B. Tepper, 54% equaling \$140, 255.66.
  - B. Monte Tepper, 23% equaling \$ 60,124.45.
  - C. Jay Samuels, 23% equaling \$ 60,124.45.All with interest thereon from December 31, 2003.
3. TEPPER TAX ASSOCIATES, INC. is jointly and severally liable to the Estate of Humbert Carl Verdeschi in the sum of \$260,406.00, with interest thereon from December 31, 2003.
4. The respondents are also liable to Petitioner, according to their proportionate shares, for Petitioner's costs and disbursements, which were duly taxed by the clerk in the amount of \$2,242.70.

Now, upon motion of Carney & McKay, attorneys for Petitioner, and upon the Record of the trial of this proceeding, it is hereby

**ORDERED, ADJUDGED AND DECREED** that Petitioner, Robert Prialux, as Administrator of the estate of Humbert Carl Verdeschi, located c/o John F. Carney, 230 Ancon Avenue, Pelham, NY 10803 shall have judgment against, and shall recover from respondents as follows:

a) From respondent Gerald B. Tepper, whose address is 133 Kingsbury Road, New Rochelle, NY, 10804, the sum of \$140, 255.66, together with interest thereon from December 31, 2003 in the amount of \$47,647.50, and together with 54% of costs in the amount \$1,209.70, for a total sum of \$189,112.76

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b) From respondent Monte Tepper, whose address is 5 Mandy Court, Croton on Hudson, New York, 10520, the sum of \$ 60,124.45, together with interest thereon from December 31, 2003 in the amount of \$20,425.43, and together with 23% of costs in the amount \$515.66 for a total sum of \$81,065.54

c) From respondent Jay Samuels, whose address is 2521 Lloyd Court, North Bellmore, New York, 11710, the sum of \$ 60,124.45, together with interest thereon from December 31, 2003 in the amount of \$ 20,425.43, and together with 23% of costs in the amount \$ 515.66 , for a total sum of \$ 81,065.54

d) From respondent Tepper Tax Associates Inc., whose address is 2065 Boston Post Road, Floor 2, Larchmont, New York, 10538, the sum of \$ 260,406.00, together with interest thereon from December 31, 2003 in the amount of \$88,464.91 , and together with costs in the amount of \$1209.70, for a total sum of \$351,113.33 and it is further ordered by Judge that the decree dated October 10, 2007 is hereby vacated and set aside and the instant decree is submitted in its place and stead.

And it is further ORDERED, ADJUDGED AND DECREED that Petitioner have execution for collection of the foregoing.

ENTER:

S/Robert James Friedman

Hon. Robert J. Friedman, JHO