

<b>NASDAQ, Inc. v 4TS II LLC</b>
2026 NY Slip Op 31100(U)
March 20, 2026
Supreme Court, New York County
Docket Number: Index No. 650977/2026
Judge: Andrea Masley
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SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 48

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NASDAQ, INC.,	<b>INDEX NO.</b>	<u>650977/2026</u>
Plaintiff,	<b>MOTION DATE</b>	_____
- v -	<b>MOTION SEQ. NO.</b>	<u>005</u>
4TS II LLC,	<b>DECISION + ORDER ON MOTION</b>	
Defendant.		

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HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 005) 42, 43, 44, 45, 46, 47, 48, 49, 50, 53, 55, 58, 59, 77  
were read on this motion to/for \_\_\_\_\_ SEAL \_\_\_\_\_.

In motion sequence 005, plaintiff Nasdaq, Inc. moves pursuant to the Uniform Rules of the New York State Trial Courts (22 NYCRR) § 216.1 to seal/redact the 2009 Lease (NYSCEF Doc. No. [NYSCEF] 48<sup>1</sup>) and 2018 Lease (NYSCEF 50<sup>2</sup>). (See NYSCEF 175, Order to Show Cause.) Specifically, plaintiff argues that good cause exists to seal/redact because the leases contain competitively sensitive business information. (NYSCEF 44, Sobocienski<sup>3</sup> aff ¶ 5.)

The motion is unopposed.<sup>4</sup> There is no indication that the press or public have an interest in this matter.

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<sup>1</sup> A publicly redacted version is filed at NYSCEF 47.  
<sup>2</sup> A publicly redacted version is filed at NYSCEF 49.  
<sup>3</sup> Michael Sobocienski is “the Vice President, Global Head of Real Estate & Facilities, for Nasdaq, Inc.” (NYSCEF 44, Sobocienski aff ¶ 1.)  
<sup>4</sup> Defendant has submitted a memorandum of law “in response,” in which defendant “note[s] its non-opposition to” plaintiff’s motion. (See NYSCEF 77, Defendant’s MOL at 2/4 [NYSCEF pagination].)  
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## Legal Standard

“Under New York law, there is a broad presumption that the public is entitled to access to judicial proceedings and court records.” (*Mosallem v Berenson*, 76 AD3d 345, 348 [1st Dept 2010] [citations omitted].) The public’s right to access is, however, not absolute, and under certain circumstances, “public inspection of court records has been limited by numerous statutes.” (*Id.* at 349.) For example, § 216.1(a) of the Uniform Rules for Trial Courts, empowers courts to seal documents only upon a written finding of good cause. It provides:

“Except where otherwise provided by statute or rule, a court shall not enter an order in any action or proceeding sealing the court records, whether in whole or in part, except upon a written finding of good cause, which shall specify the grounds thereof. In determining whether good cause has been shown, the court shall consider the interests of the public as well as of the parties. Where it appears necessary or desirable, the court may prescribe appropriate notice and opportunity to be heard.” (Uniform Rules for Trial Cts [22 NYCRR] § 216.1 [a].)

The “party seeking to seal court records has the burden to demonstrate compelling circumstances to justify restricting public access” to the documents. (*Mosallem*, 76 AD3d at 349 [citations omitted].) Good cause must “rest on a sound basis or legitimate need to take judicial action.” (*Danco Lab Ltd. v Chemical Works of Gedeon Richter, Ltd.*, 274 AD2d 1, 8 [1st Dept 2000] [internal quotation marks and citation omitted].)

## Discussion

Plaintiff seeks to seal/redact NYSCEF 48 and 50 on the grounds that the leases contain competitively sensitive business information, specifically (i) rent amounts and financial terms, (ii) space and floor plan information, (iii) competitor definitions and restrictions, (iv) security and infrastructure information, (v) insurance coverage limits,

(vi) financial covenants and net worth requirements, (vii) allowances and inducement provisions, (viii) event and access infrastructure terms, (ix) notice provision and personal information, and (x) vendor and contractor information. (See NYSCEF 45, Plaintiff's MOL at 2-3; NYSCEF 46, Proposed Sealing Chart.)

Courts have sealed records where the disclosure of documents "could threaten a business's competitive advantage." (*Mosallem*, 76 AD3d at 350-351 [citations omitted]; see also *Mancheski v Gabrielli Group Capital Partners*, 39 AD3d 499, 502 [2d Dept 2007] [permitted sealing of "proprietary financial information because disclosure could harm the private corporation's competitive standing." (citation omitted)].) Similarly, courts have recognized a compelling interest in sealing records that contain financial information and that are of minimal public interest. (See *Dawson v White & Case*, 184 AD2d 246, 247 [1st Dept 1992]; *D'Amour v Ohrenstein & Brown*, 17 Misc 3d 1130[A], 2007 NY Slip Op 52207[U], \*20 [Sup Ct, NY County 2007] ["[d]efendants ought not to be required to make their private financial information public, merely because they have been named as defendants in a lawsuit, where no substantial public interest would be furthered by public access to that information."].)

Here, the proposed redactions/sealings are warranted to protect the parties from competitive harm, especially since there is no public interest in these documents. (See *Mosallem*, 76 AD3d at 350-351; *Mancheski*, 39 AD3d at 502.) Thus, NYSCEF 48 and 50 shall remain sealed.

Accordingly, it is

ORDERED that motion sequence 005 is granted; and it is further

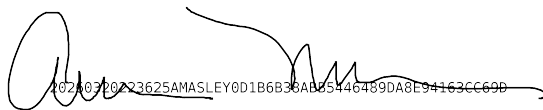
ORDERED that the County Clerk, upon service of this order, is directed to seal NYSCEF 48 and 50; and it is further

ORDERED that the County Clerk shall restrict access to the sealed documents with access to be granted only to authorized court personnel and designees, the parties and counsel of record in this action, and any representative of a party or of counsel of record upon presentation to the County Clerk of written authorization from counsel; and it is further

ORDERED that plaintiff shall serve a copy of this order on the County Clerk in accordance with the procedures set forth in the Protocol on Courthouse County Clerk Procedures for Electronically Filed Cases (accessible at the "E-Filing" page on the court's website at the address [www.nycourts.gov/supctmanh](http://www.nycourts.gov/supctmanh)); and it is further

ORDERED that if any party seeks to redact identical information in future filings that the court is permitting to be redacted here, that party shall submit a proposed sealing order to the court (via [sfc-part48@nycourts.gov](mailto:sfc-part48@nycourts.gov) and NYSCEF) instead of filing another seal motion; and it is further

ORDERED that this order does not authorize sealing or redacting for the purposes of trial or other court proceedings on the record, e.g. arguments on motions.



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3/20/2026  
DATE

\_\_\_\_\_  
ANDREA MASLEY, J.S.C.

CHECK ONE:

CASE DISPOSED

GRANTED

SETTLE ORDER

INCLUDES TRANSFER/REASSIGN

DENIED

NON-FINAL DISPOSITION

GRANTED IN PART

SUBMIT ORDER

FIDUCIARY APPOINTMENT

OTHER

REFERENCE

APPLICATION:

CHECK IF APPROPRIATE: