

Gedesco Fin. S.L. v Zalaznick

2025 NY Slip Op 33622(U)

September 30, 2025

Supreme Court, New York County

Docket Number: Index No. 154809/2023

Judge: Andrea Masley

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This opinion is uncorrected and not selected for official publication.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 48

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GEDESCO FINANCE S.L., STATOR MANAGEMENT
S.L.U., GEDESCO INNOVFIN, S.L., VENALTA CAPITAL,
S.L., ANTHOPHILA CAPITAL, S.L., MIGUEL RUEDA
HERNANDO, OLE GROTH, ANTONIO AYNAT, and
JAVIER GARCIA,

INDEX NO. 154809/2023

MOTION DATE _____

MOTION SEQ. NO. 005

Plaintiffs,

- v -

**DECISION + ORDER ON
MOTION**

DAVID ZALAZNICK, JOHN W. JORDAN, JZ
INTERNATIONAL LLC, JZ FUND III, L.P., JZ FUND III GP,
L.P., and JORDAN/ZALAZNICK ADVISERS, INC.,

Defendants.

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HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 005) 126, 127, 128, 129,
130, 131, 132, 133, 134, 136

were read on this motion to/for ATTORNEY -
DISQUALIFY/RELIEVE/SUBSTITUTE/WITHDRAW.

In motion seq. no. 005, Hogan Lovells US LLP (HL) moves to withdraw as
counsel for plaintiffs Gedesco Finance S.L. (Gedesco), Stator Management S.L.U.
(Stator), Gedesco Innovfin, S.L., Venalta Capital, S.L., Anthophila Capital, S.L., Miguel
Rueda Hernando, Ole Groth, Antonio Aynat and Javier Garcia and for a stay of this
proceeding of 30 days to permit plaintiffs to retain replacement counsel. Plaintiffs
Antonio Aynet Eknes, Miguel Rueda Hernando, and Ole Groth wish to continue HL’s
retention as their counsel. Former plaintiff Antonio Aynet Eknes contacted the court to
object to HL’s motion specifically asking the court to “[d]eny or defer ruling on Hogan
Lovells’ withdrawal application until the Spanish insolvency court resolves the validity of
Mr. Pastor’s termination” and (2) “Suspend or toll the deadline for filing any appeal in

this matter, in order to prevent irreparable prejudice to Gedesco Finance and its minority shareholders.” (NYSCEF 133, Letter to Court.)

On September 18, 2025, this court issued an interim order, adjourning the motion to September 24, 2025, at 12 noon for the court to consider “(1) whether to order HL to file a notice of appeal to preserve the rights of Gedesco and (2) Aynet’s request considering the impending expiration of the time to file a notice of appeal.” (NYSCEF 132, Interim Order [mot. seq. no. 005].) The court also directed HL to serve the interim order on David Pastor Garcia, Insolvency Administrator of Gedesco and Stator, and the Spanish Commercial Court by September 19, 5:00 PM. (*Id.*) As mentioned in the interim order, Pastor directed HL not to file an appeal on behalf of Gedesco and Stator of this court’s August 22, 2025 decision on defendants’ motion to dismiss. (*Id.*)

On September 24, 2025, Pastor sent the court a letter stating that, pursuant to Article 120 of the Consolidated Text of the Insolvency Law, as Insolvency Administrator, he has the exclusive authority to file any appeals and confirming that he would not be filing an appeal on Gedesco’s behalf. (NYSCEF _____, Pastor Letter to Court.)¹

Absent any legal authority supporting Aynet’s assertion that Pastor lacks authority to decide whether to file an appeal and in the absence of a court order from the Spanish Court either relieving Pastor or confirming Aynet’s position, the court denies Aynet’s request.

Accordingly, it is

ORDERED HL’s motion to withdraw is granted upon meeting the following conditions:

¹ HL shall e-file a copy of Pastor’s letter to the court.

ORDERED that HL is directed to serve a copy of this order with notice of entry upon Gedesco Finance S.L., Stator Management S.L.U., Gedesco Innovfin, S.L., Venalta Capital, S.L., Anthophila Capital, S.L., Miguel Rueda Hernando, Ole Groth, Antonio Aynat and Javier Garcia at their last known addresses, as well as David Pastor Garcia, by certified mail, return receipt requested, and by email, all service to be made within 10 business days of the date of this decision and order, and by posting to the New York State Courts Electronic Filing System (NYSCEF); and it is further

ORDERED that, together with the copy of this order with notice of entry served upon Gedesco Finance S.L., Stator Management S.L.U., Gedesco Innovfin, S.L., Venalta Capital, S.L., Anthophila Capital, S.L., HL shall forward a notice directing those corporate entities to appoint a substitute attorney. As corporate entities, those parties can only appear by counsel. (CPLR 321[a]; *Park v Song*, 61 Misc 3d 1047, 1050 [Sup Ct, NY County 2018].) If those parties fail to appear by counsel, it may constitute a default; and it is further

ORDERED that if Miguel Rueda Hernando, Ole Groth, Antonio Aynat and Javier Garcia choose to represent themselves, they shall each register as a participating party in NYSCEF and e-Track within 10 days of the date of this decision and inform the court by emailing sfc-part48@nycourts.gov. These individual plaintiffs are cautioned that if they decide to represent themselves but fails to register on NYSCEF and e-Track (see Part 48 Procedures [JMasley-PracticeRules.pdf](#)), they will not receive court notices; and it is further

ORDERED that any new attorney retained by plaintiffs shall file a notice of appearance with the Clerk of the General Clerk's Office and the Part 48 Clerk; and it is further

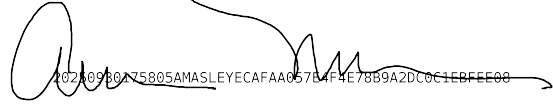
ORDERED that the filing of a notice of appearance with the Clerk of the General Clerk's Office shall be made in accordance with the procedures set forth in the Protocol on Courthouse and County Clerk Procedures for Electronically Filed Cases (accessible at the "E-Filing" page on the court's website at the address www.nycourts.gov/supctmanh); and it is further

ORDERED that the issue of the reasonable value of legal services rendered and disbursements paid will be severed and referred to the Special Referee Clerk for assignment to a Special Referee to hear and report if HL or plaintiffs inform the court of their request for such a referral within 30 days of the date of this decision and order. Otherwise, such a referral is waived; and it is further

ORDERED that HL shall turn over the file pertaining to this case upon the fixing of the value of his services and the payment thereof (*Yaron v Yaron*, 58 AD2d 752 [1st Dept 1977]) or the posting of a bond for the payment; and it is further

ORDERED that the action is stayed until October 31, 2025 to allow time for the parties to engage new counsel; and it is further

ORDERED that the court will hold a conference on November 3, 2025 at 9:30 am to confirm whether the corporate plaintiffs retained replacement counsel.



9/30/2025

DATE

ANDREA MASLEY, J.S.C.

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE