

Teton Life LLC v Golden Foothill Ins. Servs., LLC

2025 NY Slip Op 34973(U)

December 15, 2025

Supreme Court, New York County

Docket Number: Index No. 650582/2022

Judge: Nancy M. Bannon

Cases posted with a "30000" identifier, i.e., 2013 NY Slip Op 30001(U), are republished from various New York State and local government sources, including the New York State Unified Court System's eCourts Service.

This opinion is uncorrected and not selected for official publication.

**SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY**

PRESENT: HON. NANCY M. BANNON PART 61M

Justice

-----X

TETON LIFE LLC AS ASSIGNEE OF THE RIGHTS OF
SPIN CAPITAL, LLC,
Plaintiff,

INDEX NO. 650582/2022

MOTION DATE 02/05/2025

MOTION SEQ. NO. 025 026

- v -

GOLDEN FOOTHILL INSURANCE SERVICES, LLC, LIFE
FACTOR II, LLC, LIFE SHARES II, LLC, EL DORADO HILLS
INSURANCE SOLUTIONS, INC., LONE WOLF INSURANCE
SERVICES, INC., ELDO INVESTMENTS, LLC, THE
GENESIS LS FUND, LLC, KTL HOLDINGS, INC., ZURICH
AMERICAN LIFE INSURANCE CO., ACCORDIA LIFE AND
ANNUITY COMPANY, JOHN HANCOCK LIFE INSURANCE
COMPANY, BRIGHTHOUSE LIFE INSURANCE CO., CAP
FACTOR, LLC, STEFAN LEER, TATANISHA LEER,

**DECISION + ORDER ON
MOTION**

Defendants.

-----X

The following e-filed documents, listed by NYSCEF document number (Motion 025) 531, 532, 533, 534, 535, 536, 767, 813, 917

were read on this motion to/for LEAVE TO FILE.

The following e-filed documents, listed by NYSCEF document number (Motion 026) 539, 540, 541, 542, 554, 555, 556, 768, 814

were read on this motion to/for AMEND CAPTION/PLEADINGS.

I. INTRODUCTON

In this breach of contract action arising out of a promissory note and guaranties, non-parties Stephen Marik Brockman, Aaron Davison, Neilesh Desai, Jennifer Pursley, Michael Schwartz, Sheila Schwartz, The Charissa & Toney Trust, The Charissa Toney Living Trust, Matthew Troy, and American River Ag, Inc (collectively, the "1019 Investor Group") move to intervene pursuant to CPLR 1012 and 1013. (MOT SEQ 025). No opposition is submitted to that motion. The plaintiff/third party defendant, Teton Life LLC a/a/o Spin Capital LLC (Teton Life), moves pursuant to CPLR 1002(b) and 1003 to add nonparties Life Shares 1019, LLC, and DRVN Holdings, LLC, as defendants in this action. (MOT SEQ 026). Life Shares 1019 LLC and DRVN oppose the motion. The motions are granted.

II. DISCUSSION

A. MOT SEQ 025

CPLR 1013 provides that “upon timely motion, any person may be permitted to intervene in any action when a statute of the state confers a right to intervene in the discretion of the court, or when the person's claim or defense and the main action have a common question of law or fact. In exercising its discretion, the court shall consider whether the intervention will unduly delay the determination of the action or prejudice the substantial rights of any party.” Intervenor motions are liberally granted when the intervenor “has a bona-fide interest in the issue involved in an action.” Yuppie Puppy Pet Products, Inc. v St. Smart Realty, LLC, 77 AD3d 197, 201 (1st Dept. 2010). Here, the 1019 Investor Group is comprised of investors in Life Shares 1019, which is managed and controlled by defendant Stefan Leer. Teton Life alleges that it has a security interest in life insurance policies owned by the defendants and that Leer fraudulently transferred the insurance policies to Life Shares 1019. Teton Life seeks to void these transfers under its fourth through sixth causes of action. The 1019 Investor Group, as shareholders, argue that they are entitled to proceeds under these life insurance policies. Thus, there is a common question of law or fact regarding the policies. Furthermore, as the court stated on the record on February 5, 2025, the 1019 Investor Group has a substantial economic interest in the outcome of Teton Life’s claims seeking to void the transfers, as the 1019 Investor Group claim that they are entitled to the proceeds of the policies. Nor would granting of the motion unduly delay the action or prejudice the substantial rights of any party. See CPLR 1013.

B. MOT SEQ 026

Pursuant to CPLR 1002(b), “permissive joinder”, a party may join a nonparty in an action when there are claims asserted against them arising out of the same transaction or occurrence as the defendants such that common questions of law or fact may arise. As noted during the oral argument, Life Shares 1019 and DRVN were named in the body of the original complaint but not the caption, In its first amended complaint filed on July 14, 2022, Teton Life added Life Shares 1019 and DRVN as defendants in the caption and asserted voidable transaction and declaratory judgment claims against Life Shares 1019 (fifth, sixth, and ninth causes of action) and DRVN (fourth and seventh causes of action). Despite Teton Life’s failure to serve a supplemental summons on them, an answer was filed on behalf of Life Shares 1019 and DRVN on August 3, 2022. Life Shares 1019 and DRVN fail to show any prejudice, as their addition to this action does not result in surprise. See New York State Thruway Auth. v CBE

Contr. Corp., 280 AD2d 390 (1st Dept. 2001). Indeed, Life Shares 1019 and DRVN further appeared in this action voluntarily when they filed opposition papers to a motion filed by receiver Fred Stevens under MOT SEQ 031. The motion is granted.

Any relief not expressly granted herein is denied

III. CONCLUSION

. Accordingly, upon the foregoing papers and after oral argument, it is

ORDERED that the motion of non-parties Stephen Marik Brockman, Aaron Davison, Neilesh Desai, Jennifer Pursley, Michael Schwartz, Sheila Schwartz, The Charissa & Toney Trust, The Charissa Toney Living Trust, Matthew Troy, and American River Ag, Inc. to intervene as defendants in this action (MOT SEQ 025) is granted; and it is further

ORDERED that the motion of plaintiff/third-party defendant Teton Life LLC a/a/o Spin Capital LLC to amend the caption to add Life Shares 1019, LLC, and DRVN Holdings, LLC as defendants in the main action (MOT SEQ 026) is granted, and it is further

ORDERED that the action shall bear the following caption:

TETON LIFE LLC AS ASSIGNEE OF THE RIGHTS OF SPIN CAPITAL, LLC,

Plaintiffs

v

GOLDEN FOOTHILL INSURANCE SERVICES, LLC, LIFE FACTOR II, LLC, LIFE SHARES II, LLC, EL DORADO HILLS INSURANCE SOLUTIONS, INC., LONE WOLF INSURANCE SERVICES, INC., ELDO INVESTMENTS, LLC, THE GENESIS LS FUND, LLC, KTL HOLDINGS, INC., ZURICH AMERICAN LIFE INSURANCE CO., ACCORDIA LIFE AND ANNUITY COMPANY, JOHN HANCOCK LIFE INSURANCE COMPANY, BRIGHTHOUSE LIFE INSURANCE CO., CAP FACTOR, LLC, STEFAN LEER, TATANISHA LEER, LIFE SHARES 1019, LLC, DRVN HOLDINGS, LLC,

Defendants

and

STEPHEN MARIK BROCKMAN, AARON DAVISON, NEILESH DESAI, JENNIFER PURSLEY, MICHAEL SCHWARTZ,

**SHEILA SCHWARTZ, THE CHARISSA & TONEY TRUST,
THE CHARISSA TONEY LIVING TRUST, MATTHEW TROY, and
AMERICAN RIVER AG, INC.**

Intervenor-Defendants

And it is further

ORDERED that newly-added defendants Life Shares 1019, LLC, and, DRVN Holdings, LLC, and the intervenor-defendants, Stephen Marik Brockman, Aaron Davison, Neilesh Desai, Jennifer Pursley, Michael Schwartz, Sheila Schwartz, The Charissa & Toney Trust, The Charissa Toney Living Trust, Matthew Troy, and American River Ag, Inc. shall serve a copy of this order with notice of entry upon the County Clerk (Room 141B) and upon the Clerk of the Trial Support Office (Room 158), who are directed to amend their records to reflect such change in the caption, and it is further


ORDERED that such service upon the Clerk of the Court and 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)]; and it is further

ORDERED that the intervenor-defendants Stephen Marik Brockman, Aaron Davison, Neilesh Desai, Jennifer Pursley, Michael Schwartz, Sheila Schwartz, The Charissa & Toney Trust, The Charissa Toney Living Trust, Matthew Troy, and American River Ag, Inc. shall serve an answer within thirty (30) days of this order, and it is further

ORDERED that the Clerk shall mark the file accordingly.

This constitutes the Decision and Order of the court.

12/15/2025
DATE



NANCY M. BANNON, J.S.C.
HON. NANCY M. BANNON

CHECK ONE:

<input type="checkbox"/>	CASE DISPOSED	<input checked="" type="checkbox"/>	NON-FINAL DISPOSITION
<input checked="" type="checkbox"/>	GRANTED	<input type="checkbox"/>	DENIED
		<input type="checkbox"/>	GRANTED IN PART
		<input type="checkbox"/>	OTHER