

**BCEG Amsterdam Partners, LLC v Amsterdam
Capital, Inc.**

2026 NY Slip Op 30303(U)

January 24, 2026

Supreme Court, New York County

Docket Number: Index No. 656426/2025

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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BCEG AMSTERDAM PARTNERS, LLC, and BCEG AMSTERDAM CAPITAL, INC.	INDEX NO. <u>656426/2025</u>
Plaintiffs,	MOTION DATE <u>--</u>
- v -	MOTION SEQ. NO. <u>002</u>
AMSTERDAM CAPITAL, INC.,	
Defendant.	DECISION + ORDER ON MOTION

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HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 002) 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 85, 88 were read on this motion to/for SEAL.

In motion sequence number 002, plaintiffs BCEG Amsterdam Partners, LLC and BCEG Amsterdam Capital, Inc. (collectively, BCEG) move pursuant to the Uniform Rules of the New York State Trial Courts (22 NYCRR) § 216.1 to seal/redact the following documents (see NYSCEF Doc. No. [NYSCEF] 85, Amended Order to Show Cause):

1. Second Amended and Restated Limited Liability Company Agreement (LLCA2) of YWA-Amsterdam LLC (NYSCEF 11, 41¹);
2. Senior Loan Agreement (NYSCEF 5, 34²);
3. Building Loan Agreement (NYSCEF 6, 35³);

¹ A publicly redacted version is filed at NYSCEF 28 and 56. Proposed redactions are filed under seal at NYSCEF 65.
² A publicly redacted version is filed at NYSCEF 22 and 50. Proposed redactions are filed under seal at NYSCEF 66.
³ A publicly redacted version is filed at NYSCEF 23 and 51. Proposed redactions are filed under seal at NYSCEF 67.

4. Project Loan Agreement (NYSCEF 7, 36⁴);
5. Senior Loan Mortgage Agreement (NYSCEF 8, 37⁵);
6. Building Loan Mortgage Agreement (NYSCEF 9, 38⁶);
7. Project Loan Mortgage Agreement (NYSCEF 10, 39⁷);
8. Amended and Restated Limited Liability Company Agreement (LLCA) of BCEG Amsterdam Partners, LLC (NYSCEF 2⁸);
9. 2019 Schedule K-1 Form (NYSCEF 3, 32).

Specifically, plaintiffs argue that good cause exists to seal/redact because the documents contain information that is (i) private, confidential, and proprietary, (ii) risks competitive harm to the parties if made publicly available, and (iii) infringes upon the privacy rights of nonparties. (See NYSCEF 73, Dong⁹ aff; NYSCEF 74, BCEG MOL.) The motion is unopposed. There is no indication that the press or public have an interest in this matter.

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

⁴ A publicly redacted version is filed at NYSCEF 24 and 52. Proposed redactions are filed under seal at NYSCEF 68.

⁵ A publicly redacted version is filed at NYSCEF 25 and 53. Proposed redactions are filed under seal at NYSCEF 69.

⁶ A publicly redacted version is filed at NYSCEF 26 and 54. Proposed redactions are filed under seal at NYSCEF 70.

⁷ A publicly redacted version is filed at NYSCEF 27 and 55. Proposed redactions are filed under seal at NYSCEF 71.

⁸ A publicly redacted version is filed at NYSCEF 21. Proposed redactions are filed under seal at NYSCEF 72.

⁹ Wenjing Dong is the Vice President of BCEG Investment Co., Ltd., the corporate parent of BCEG Amsterdam partners, LLC and BCEG Amsterdam Capital, Inc. (NYSCEF 73, Dong aff ¶ 1.)

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

BCEG seeks to redact NYSCEF 2, 11, and 41, alleging that the LLCA and LLCA2 contains (i) non-public financial and economic terms, (ii) information regarding private negotiations, operations, and company strategies, and (iii) personal identifying information of individual officers and members. (NYSCEF 64, Sealing Chart at 2-3, 7; NYSCEF 73, Dong aff ¶¶ 6, 8-9.) Records concerning financial information may be sealed where there has not been a showing of relevant public interest in the disclosure of that information. (See *Dawson v White & Case*, 184 AD2d 246, 247 [1st Dept 1992];

Jetblue Airways Corp. v Stephenson, 31 Misc 3d 1241[A], 2010 NY Slip Op 52405[U], *7 [Sup Ct, NY County 2010], *affd* 88 AD3d 567 [1st Dept 2011].) Additionally, courts have recognized a compelling interest in sealing a third-party's financial or private information as disclosure could imping upon the privacy rights of these nonparties. (See *Mancheski v Gabelli Group Capital Partners*, 39 AD3d 499, 502 [2d Dept 2007]; *Natixis Real Estate Capital Tr. 2007-HE2 v Natixis Real Estate Capital, Inc.*, 77 Misc 3d 1224[A], 2023 NY Slip Op 50027[U], *2 [Sup Ct, NY County 2023].) Accordingly, NYSCEF 2, 11, and 41 shall remain sealed.

BGEG further seeks to redact NYSCEF 5, 6, 7, 8, 9, 10, 34, 35, 36, 37, 38, and 39, asserting that these loan documents contain confidential economic terms, including the amount and timing of payment, and the source of funds, that would place the parties at a competitive disadvantage if made publicly available. (NYSCEF 64, Sealing Chart at 4-7; NYSCEF 73, *Dong aff ¶ 11*.) Courts have sealed records containing “sensitive proprietary and business information ... [when] [t]he parties had an interest in protecting these documents and there was no countervailing public interest that would be furthered by their disclosure.” (*Jetblue Airways Corp.*, 2010 NY Slip Op 52405[U] at *7; *see also Dawson*, 184 AD2d at 247.) Further, courts have sealed records where the disclosure of documents “could threaten a business’s competitive advantage.” (*Mosallem*, 76 AD3d at 350-351 [citations omitted].) The proposed redactions are warranted so that the parties do not suffer competitive harm, especially since there is no public interest in these documents. Accordingly, NYSCEF 5, 6, 7, 8, 9, 10, 34, 35, 36, 37, 38, and 39 shall remain sealed.

BCEG finally seeks to seal NYSCEF 3 and 32, asserting that the IRS schedule K-1 form contain highly sensitive financial information that would expose the parties to a high risk of competitive harm if made publicly available. (NYSCEF 64, Sealing Chart at 8; NYSCEF 73, Dong aff ¶¶ 12.) As previously stated, records concerning financial information may be sealed where there has not been a showing of relevant public interest in the disclosure of that information. (See *Dawson*, 184 AD2d at 247.) Furthermore, “disclosure of tax returns is disfavored because of their confidential and private nature.” (*Weingarten v Braun*, 158 AD3d 519, 519 [1st Dept 2019] [citation omitted].) Here, good cause exists to seal the company’s tax returns because they contain private, confidential, and sensitive information, and there has been no indication of any public interest. Accordingly, NYSCEF 3 and 32 shall remain sealed.

Accordingly, it is

ORDERED that motion sequence 002 is granted; and it is further

ORDERED that the County Clerk, upon service of this order, is directed to seal NYSCEF 2, 3, 5, 6, 7, 8, 9, 10, 11, 32, 34, 35, 36, 37, 38, 39, 41, 65, 66, 67, 68, 69, 70, 71, and 72; and it is further

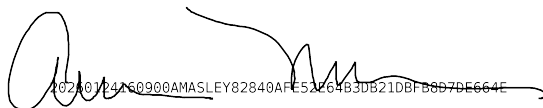
ORDERED that the County Clerk shall restrict access to the sealed documents with access to be granted only to authorized court personnel and designees, the parties and counsel of record in this action, and any representative of a party or of counsel of record upon presentation to the County Clerk of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

ORDERED that BGEG 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); 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 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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1/24/2026

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