

**Cheyne Eur. Strategic Value Credit RAIF - Cheyne
Eur. Special Situations Fund v Hunkemoller Intl. BV**

2026 NY Slip Op 30523(U)

February 11, 2026

Supreme Court, New York County

Docket Number: Index No. 659297/2024

Judge: Anar Rathod Patel

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 45

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| <p>CHEYNE EUROPEAN STRATEGIC VALUE CREDIT RAIF - CHEYNE EUROPEAN SPECIAL SITUATIONS FUND, CHEYNE EUROPEAN STRATEGIC VALUE CREDIT RAIF - CHEYNE EUROPEAN STRATEGIC VALUE CREDIT FUND II, MAN FUNDS VI PLC - MAN HIGH YIELD OPPORTUNITIES DE, MAN GLG GLOBAL CREDIT OPPORTUNITIES, MAN FIXED INTEREST ICVC - MAN HIGH YIELD OPPORTUNITIES FUND, ST. JAMES PLACE DIVERSIFIED BOND UNIT TRUST, MAN FUNDS VI PLC - MAN HIGH YIELD OPPORTUNITIES, MAN FUNDS VI PLC - MAN GLG SENIOR SECURED OPPORTUNITIES, MAN FUNDS VI PLC - MAN EUROPEAN HIGH YIELD OPPORTUNITIES, MAN FUNDS XII SPC - MAN 1783 II SP, CONTRARIAN CAPITAL FUND I LP, CONTRARIAN OPPORTUNITY FUND III LP,</p> | <p>INDEX NO. <u>659297/2024</u></p> <p>01/08/2026, 01/22/2026, 01/27/2026, MOTION 01/28/2026, DATES <u>01/28/2026</u></p> <p>MOTION SEQ. 004 005 006 NOS. <u>007 008</u></p> |
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DECISION + ORDER ON MOTIONS

Plaintiffs,

- v -

HUNKEMOLLER INTERNATIONAL BV,

Defendant.

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HON. ANAR RATHOD PATEL:

The following e-filed documents, listed by NYSCEF document number (Motion 004) 250–262, 264–276 were read on this motion to/for SEAL.

The following e-filed documents, listed by NYSCEF document number (Motion 005) 277–283, 298, 302–303, 331–332, 335, 337, 357–360 were read on this motion to/for SEAL.

The following e-filed documents, listed by NYSCEF document number (Motion 006) 305–310, 333, 361 were read on this motion to/for SEAL.

The following e-filed documents, listed by NYSCEF document number (Motion 007) 299–301, 311, 326, 334, 336, 338, 362 were read on this motion to/for SEAL.

The following e-filed documents, listed by NYSCEF document number (Motion 008) 312–315, 339–341, 363 were read on this motion to/for SEAL.

Plaintiffs seek orders pursuant to 22 N.Y.C.R.R. § 216.1(a) sealing and/or redacting documents filed in connection with this proceeding as follows: maintain the redactions to documents filed at NYSCEF Doc. Nos. 221, 222, 223, 225, 226, 258, and 260 and permanently seal documents filed at NYSCEF Doc. Nos. 246, 247, 252–257, and 259 (Motion 004); maintain the redactions to documents filed at NYSCEF Doc. Nos. 267, 268, and 269 and permanently seal documents filed at NYSCEF Doc. Nos. 270–275, 279, 280, and 281 (Motion 005); maintain the redactions to documents filed at NYSCEF Doc. Nos. 293, 295, and 296 and permanently seal documents filed at NYSCEF Doc. Nos. 299, 300, and 301 (Motion 007)¹; permanently seal document filed at NYSCEF Doc. No. 286 (Motion 008). Plaintiffs further request, in connection with Motion 005, permission to replace NYSCEF Doc. Nos. 270, 271, and 275 (complete deposition transcripts) with excerpted versions of those transcripts that reflect only the portions of the depositions cited in Plaintiff’s January 20, 2026 Letter (NYSCEF Doc. No. 267). *See* NYSCEF Doc. No. 357 (Pl. Feb. 9, 2026 Letter).

Non-Party BNY Corporate Trustee Services (“BNY”) seeks an order pursuant to 22 N.Y.C.R.R. § 216.1(a) sealing NYSCEF Doc. No. 272 (Motion 006).

Defendant takes no position on Motions 004, 006, 007, 008. *See* NYSCEF Doc. Nos. 276, 361–363.

For the reasons as set forth below, Plaintiffs and Non-Party BNY’s unopposed motions are GRANTED.

Pursuant to § 216.1(a) of the Uniform Rules for Trial Courts, the Court may seal a filing “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.” “There is a presumption that the public has the right of access to the courts to ensure the actual and perceived fairness of the judicial system, as the ‘the bright light cast upon the judicial process by public observation diminishes the possibilities for injustice, incompetence, perjury, and fraud.’” *Mancheski v. Gabelli Grp. Cap. Partners*, 39 A.D.3d 499, 501 (2d Dept. 2007) (quoting *Republic of Philippines v. Westinghouse Elec. Corp.*, 949 F.2d 653 (3d Cir. 1991)). “The public right to access, however, is not absolute.” *Mosallem v. Berenson*, 76 A.D.3d 345, 349 (1st Dept. 2010). “Although the rule does not further define ‘good cause,’ a standard that is ‘difficult to define in absolute terms,’ a sealing order should rest on a ‘sound basis or legitimate need to take judicial action,’ a showing properly burdening the party seeking to have a sealed record remain sealed.” *Danco Lab’ys, Ltd. v. Chem. Works of Gedeon Richter, Ltd.*, 274 A.D.2d 1, 8 (1st Dept. 2000) (internal citations omitted).

Both parties move to seal/redact information contained in Rule 14 letters, pre-motion conference letters, and Plaintiffs’ motion for leave to amend the Second Amended Complaint as well as to redact and/or seal exhibits to said documents including deposition transcripts, Cheyne

¹ Supporting documents in connection with Motion 007 are misfiled under Motion 005. *See* NYSCEF Doc. Nos. 298, 302, 303.

Prime Brokerage Account Statement, and Cheyne RAIF Discretionary Portfolio Management Agreement. Plaintiffs argue that the information they seek to seal and/or redact is comprised of competitively sensitive information regarding other transactions, internal management, and proprietary business information. Additionally, BNY argues that the deposition transcript of its representative (R. Timmons) contains competitively sensitive information regarding BNY's non-public business practices, including compliance and litigation risks.

Both parties further invoke the parties' Protective Order, which defines "Confidential Information." NYSCEF Doc. No. 171 at 2. While not dispositive, New York courts will consider stipulated protective orders when making decisions about sealing documents. *See Twenty Four Hour Fuel Oil Corp. v. Hunter Ambulance Inc.*, 226 A.D.2d 175, 176 (1st Dept. 1996) (court ordered production of customer lists and, in response to the producing party's objection that the materials were proprietary information, the court indicated that "any concerns with respect to plaintiff's other customers will be alleviated by a stipulation of confidentiality"); *see also Walsh v. Design Concepts, Ltd.*, 221 A.D.2d 454 (2d Dept. 1995) (in an action to dissolve corporation, court upheld protective order "proscribing dissemination of information obtained during discovery").

The Court has reviewed the documents proposed for sealing and proposed redactions, and finds that the limited redactions proposed demonstrate good cause under the stringent standards applicable to sealing motions. *See, e.g., Mosallem*, 76 A.D.3d at 350 ("we have allowed for sealing where trade secrets are involved, or where the release of documents could threaten a business's competitive advantage") (internal citations omitted); *Mavel, a.s. v. Rye Dev., LLC*, 79 Misc. 3d 1231(A) (N.Y. Sup. Ct. 2023); *People v. Leasing Expenses Co. LLC*, 73 Misc. 3d 1207(A) (N.Y. Sup. Ct. 2021); *Mancheski v. Gabelli Grp. Cap. Partners*, 39 A.D.3d 499, 502, (2nd Dept. 2007) (finding a "compelling interest in sealing the third-party financial information"). "Additionally, the First Department has affirmed the sealing of records concerning financial information where there has not been a showing of relevant public interest in disclosure of the financing." *North Star Debt Holdings, L.P. v. Serta Simmons Bedding, LLC*, No. 652243/2020, 2020 WL 4530191, at *2 (N.Y. Sup. Ct. Aug. 04, 2020) (*citing Dawson v. White & Case*, 184 A.D.2d 246, 247 (1st Dept. 1992)).

The Court, however, cautions the parties that future applications to seal/redact documents must comply with Part 45 Practices and Procedures at Section VII, or they will be denied. Specifically, all applications must include "a proposed order identifying each document by NYSCEF Docket Number to be sealed/redacted"; when referring to exhibits, you must also include the corresponding NYSCEF Docket Number ("each document sought to be sealed or redacted with the corresponding NYSCEF Docket Number"); "counsel must file every document sought to be sealed or redacted on NYSCEF under temporary seal in completely unredacted form (Confidential Chamber's Copy) with all proposed redactions highlighted in yellow; "counsel must also e-file a public copy of each document on NYSCEF with the proposed redactions"; the movants should not file slip sheets on the docket and subsequently e-mail documents to Chambers.

Additionally, the Court urges the parties to refrain from filing multiple exhibits and companion motions to seal exhibits related to Rule 14 (discovery disputes) and Rule 24 (pre-motion conferences) letters. These Rules are designed for parties to succinctly describe the

discovery dispute or anticipated motion and request judicial intervention without full motion practice.

Accordingly, it is hereby

ORDERED that the parties' motions to seal (Motions 004, 005, 006, 007, and 008) are GRANTED; and it is further

ORDERED that, upon service of a copy of this Order upon the Clerk of the Court, the Clerk shall permanently seal the following NYSCEF Docket Numbers and shall maintain them under seal so that they are accessible only to the Court, the attorneys of record, the parties, and authorized court personnel: 246, 247, 252, 253, 254, 255, 256, 257, 259, 270, 271, 272, 273, 274, 275, 279, 280, 281, 286, 299, 300, and 301; and it is further

ORDERED that the Clerk shall maintain the following NYSCEF Docket Numbers in their current redacted form: 221, 222, 223, 225, 226, 258, 260, 267, 268, 269, 293, 295, and 296; and it is further

ORDERED that, to the extent the parties filed slip sheets and subsequently e-mailed documents to the Chambers, they shall file said documents under seal on NYSCEF within five (5) days of this Decision and Order and include in the description to which NYSCEF Docket Number the sealed document corresponds; and it is further

ORDERED that Plaintiff may replace NYSCEF Doc. Nos. 270, 271, and 275 with excerpted versions of those transcripts; and it is further

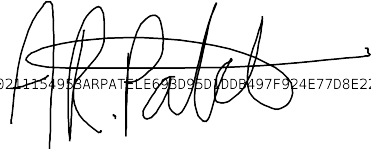
ORDERED that future submissions that contain the same information/subject matter that the Court has authorized to be filed in redacted or sealed form pursuant to this Decision and Order may be filed in redacted or sealed form on NYSCEF, provided that an unredacted copy of any redacted document is contemporaneously filed under seal; and it is further

ORDERED that the Clerk of the Court shall maintain future submissions that contain the same information/subject matter that the Court has authorized to be filed in redacted or sealed form pursuant to this Decision and Order; and it is further

ORDERED that service upon the Clerk of the Court 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

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ORDERED that all future applications to seal shall comply in full with Part 45 Practices and Procedures.


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2/11/2026
DATE

ANAR RATHODPATEL, A.J.S.C.

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| CHECK ONE: | <input type="checkbox"/> | CASE DISPOSED | <input checked="" type="checkbox"/> | NON-FINAL DISPOSITION | |
| | <input checked="" type="checkbox"/> | GRANTED | <input type="checkbox"/> | GRANTED IN PART | <input type="checkbox"/> |
| APPLICATION: | <input type="checkbox"/> | SETTLE ORDER | | SUBMIT ORDER | |
| CHECK IF APPROPRIATE: | <input type="checkbox"/> | INCLUDES TRANSFER/REASSIGN | | FIDUCIARY APPOINTMENT | <input type="checkbox"/> |
| | | | | REFERENCE | |