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EXHIBIT “28”

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June 10, 2016

Via E-mail

The Honorable Pamela A.M. Campbell
Civil Division, Section 11
St. Petersburg Judicial Building
545 1st Avenue North, Room 300
St. Petersburg, Florida 33701

Re: *Bollea v. Gawker, et al.*
Case No. 12012447-CI-011
Request for Emergency Hearing

Dear Judge Campbell:

Unfortunately, we will not be able to provide the Court with the proposed Order Your Honor requested at the hearing earlier today. The reasons are as follows:

In connection with the Gawker Media, LLC Bankruptcy case filed today, a Temporary Restraining Order ("TRO") was issued in favor of Mr. Denton and Mr. Daulerio related to this case (**Exhibit A**). Please note that the TRO was modified significantly by Judge Sean Lane. The TRO does **not** restrain this case as a whole, and does **not** prohibit "further action" in this case. Judge Lane also declined to extend the automatic stay in this case to Mr. Denton and Mr. Daulerio. The TRO **only** prohibits "taking steps to execute or to enforce" the Final Judgment. At this point, we are concerned that submitting the proposed Order to Your Honor may constitute a "step."

We do, however, want to make Your Honor aware of events which transpired over the past several days which we believe are important, and may be able to address formally in the future.

On **June 9, 2016**, at 1:00 p.m., Defendants filed their Motion for Stay. In the motion, Defendants offered to pledge Denton's stock in Gawker Media Group, Inc.¹ ("GMGI"), as security against Mr. Bollea's \$140.1 million Final Judgment, in order to stay execution pending appeal. The Motion for Stay asserts that "Mr. Denton is prepared, on behalf of all three Defendants, to pledge *all* of those shares as security for any judgment that Plaintiff might ultimately obtain in this case following an appeal." (Motion for Stay p. 8). Citing to Plaintiff's expert's valuation of Denton's 29.52% ownership interest in GMGI, the Motion for Stay states:

¹ GMGI is a privately-owned holding company based in the Cayman Islands whose sole assets are 100% of the equity in two subsidiaries – Gawker Media, LLC and Kinja, KFT.

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“Mr. Denton is prepared to provide security that Plaintiff’s expert valued at \$81 million...[and]... the Court should exercise its discretion to accept Mr. Denton’s shares as security in exchange for staying execution of the judgment against Defendants pending their appeal. (Motion to Stay p. 9)

In support of the Motion for Stay, Defendants filed the **sworn** affidavit of Denton, attached as **Exhibit B**. The Affidavit was signed **June 9, 2016**, and states as follows:

7. As security for the appeal in the above-captioned matter, I am willing to pledge the entirety of my interest in GMGI.

8. I respectfully request that the Court deem that full ownership interest to be adequate security to stay the judgment pending appeal.

At the hearing held at 9:00 a.m. on June 10, 2016, counsel for Defendants argued their Motion for Stay. During the hearing, counsel represented to the Court that it should accept the pledge of Denton’s GMGI stock (and options) as adequate security in exchange for a stay of execution pending appeal. Counsel also offered to pledge Daulerio’s GMGI stock. Mr. Bollea agreed to accept the pledge of Denton’s and Daulerio’s stock and options in exchange for a temporary stay of execution pending appeal, subject to certain reasonable conditions suggested by the Motion for Stay and other reasonable conditions expressly permitted under Florida law. Those conditions are for the most part memorialized in a proposed order Mr. Bollea provided to opposing counsel and the Court during the hearing, attached as **Exhibit C**.

After the Court granted a recess for counsel for Defendants to discuss the proposed conditions with their clients, counsel for Defendants returned and refused to agree to the conditions proposed by Mr. Bollea. At that point, the Court orally granted Defendants’ Motion for Stay on a temporary basis subject to further proceedings specially set for July 6, 2016 (based upon the representations therein and affidavits in support), accepted the pledge of Denton’s and Daulerio’s GMGI stock and options in exchange, and directed the undersigned to revise Mr. Bollea’s proposed order and resubmit it to the Court today.

At 12:44 p.m. on June 10, 2016 (immediately following the hearing), Gawker Media, LLC filed a voluntary petition (“Petition”) under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court of the Southern District of New York (Case No. 16-11700). A copy of the Petition is attached as **Exhibit D**. On page 5 of the Petition, Denton certifies, as of **June 9, 2016** (the same day he signed his affidavit in support of the Motion for Stay), that on **June 7, 2016** (two days before Defendants’ Motion for Stay was filed and Denton signed his affidavit), Gawker Media, LLC has adopted Resolutions, with the consent of its sole member, GMGI, to approve the filing of a voluntary petition under Chapter 11 of the Bankruptcy Code. The Resolutions were executed by Heather Dietrick (“Dietrick”), for GMGI, as sole member of Gawker Media, LLC.

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Notably, page 15 of the Petition ("Schedule 1") provides that **GMGI** and Kinja, KFT "On the date hereof....has filed or will file a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York." (emphasis added.)

Also on the afternoon of June 10, 2016, GMGI issued a press release, attached as **Exhibit E**, announcing that it has entered into an asset purchase agreement to sell its assets to Ziff Davis. On June 10, 2016, at 11:17 a.m. (immediately after the June 10, 2016 hearing concluded), Denton tweeted "our sites will thrive – under new ownership – and we'll win in court." (See **Exhibit F**.)

It appears that, before they filed their Motion for Stay, before Denton swore to and filed his affidavit, and before and during the June 10, 2016 hearing, Denton, Daulerio, Ms. Dietrick and their counsel, had actual knowledge that GMGI's asset sale and bankruptcy were imminent. Thus, at the time they pledged Denton and Daulerio's GMGI stock as security, and convinced Mr. Bollea to accept the GMGI stock as security, and convinced this Court to approve the pledge of GMGI stock as security for a stay of execution pending appeal, Denton, Daulerio, Dietrick and their counsel apparently knew that the GMGI stock would immediately be worthless.

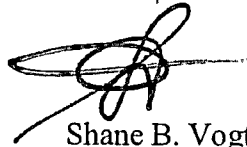
"The integrity of the civil litigation process depends on truthful disclosure of facts." Morgan, 993 So.2d at 253-54, citing Cox, 706 So.2d 43, 47 (Fla. 5th DCA 1998). "**Revealing only some of the facts does not constitute 'truthful disclosure'.**" Id. at 254 emphasis added); citing Metro Dade County v. Martinsen, 736 So.2d 794 (Fla. 3d DCA 1999).

Here, it appears that material facts associated with the security pledged in exchange for a request, which this Court orally granted, to stay execution of a \$140.1 million Final Judgment, were withheld. The GMGI stock they pledged appears to be worthless, and at the time they asked this Court for the extraordinary relief of staying execution without having to post a "good and sufficient bond" required under Florida law, they appear to have known the stock was worthless.

We felt it important to let Your Honor know about these issues. As always, Your Honor's attention to these matters is greatly appreciated.

Respectfully,

BAJO | CUVA | COHEN | TURKEL



Shane B. Vogt

Enclosures

cc: Counsel of record via email

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