

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

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<b>EDELMAN ARTS, INC.,</b>	<b>Plaintiff,</b>	<b>:</b>	<b>SUMMONS</b>
	<b>-against-</b>	<b>:</b>	<b>Index No.</b>
<b>JASON HOLLOWAY, SSR INVEST</b>		<b>:</b>	
<b>SWITZERLAND, SWISS BUSINESS COUNCIL,</b>		<b>:</b>	
<b>and JOHN DOE,</b>		<b>:</b>	
	<b>Defendants.</b>	<b>:</b>	

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TO THE ABOVE NAMED DEFENDANTS:

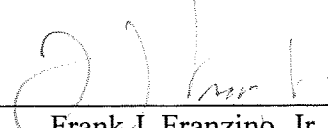
You are hereby summoned to answer the Complaint in this action and to serve a copy of your answer to the plaintiff's attorneys within twenty (20) days after the service of this Summons, exclusive of the day of service, or within thirty (30) days after completion of service where service is made in any other manner than by personal delivery within the State.

In case of your failure to appear or answer, JUDGMENT will be taken against you by default for the relief demanded in the Complaint.

The basis for the venue is that certain activities complained of herein occurred in whole or in part in the State of New York, County of New York.

Dated: New York, New York  
March 23, 2017

FRANZINO & SCHER, LLC

By  \_\_\_\_\_  
 Frank J. Franzino, Jr.  
 Attorneys for Plaintiff  
 900 Third Avenue, 17<sup>th</sup> Floor  
 New York, New York 10022  
 (212) 230-1140

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

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<b>EDELMAN ARTS, INC.,</b>		
	<b>Plaintiff,</b>	<b>:</b>
		<b>COMPLAINT</b>
	<b>-against-</b>	<b>:</b>
		<b>Index No.</b>
<b>JASON HOLLOWAY, SSR INVEST</b>		<b>:</b>
<b>SWITZERLAND, SWISS BUSINESS COUNCIL,</b>		<b>:</b>
<b>and JOHN DOE,</b>		<b>:</b>
	<b>Defendants.</b>	<b>:</b>

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Plaintiff Edelman Arts, Inc. (“Edelman Arts”) by its attorneys, Franzino & Scher LLC, as and for its Complaint against defendants Jason Holloway (“Holloway”), SSR INVEST Switzerland (“SSR INVEST”), Swiss Business Council (“SBC”) and John Doe (collectively the “defendants”) alleges:

1. Edelman Arts is a corporation duly organized under the laws of the State of New York with a principal place of business at 135 East 15<sup>th</sup> Street, New York, New York 10003. Edelman Arts is in the business of finding and brokering art works for sale both nationally and internationally. Edelman Arts conducted all activities concerning the transactions below in New York.
2. Upon information and belief, Holloway is an individual whose last known place of employment was HSBC. It is indicated that Holloway is employed by a member of the Abu Dhabi Royal Family and is responsible for payments for art purchases on behalf of the collector and Abu Dhabi art institutions.
3. Upon information and belief, Holloway is the contact person for SBC and the accountant for SBC as well as the member of the Abu Dhabi Royal Family.

4. Upon information and belief, SSR INVEST is the paying agent for SBC as well as the member of the Abu Dhabi Royal Family.
5. Upon information and belief, Holloway is employed by SSR INVEST and uses an SSR INVEST email address.
6. Upon information and belief, SBC is non-profit organization, licensed by the United Arab Emirates Chambers of Commerce & Industry with offices located at Corniche Road, Baynounah Tower 2, 3<sup>rd</sup> Floor, Office No. 10, Abu Dhabi, UAE.
7. Remko Spoelstra (“Spoelstra”), an art dealer who was representing SBC in these transactions, was introduced to Asher Edelman of Edelman Arts, as a representative of SBC as well as a member of the Abu Dhabi Royal Family.
8. Spoelstra saw and purchased a variety of Keith Haring works and an Edvard Munch work on behalf of SBC at the instruction of Holloway with permission of the Abu Dhabi royal.
9. Holloway came to New York to meet with Spoelstra with respect to the purchase of the Harings and the Munch.
10. At all times, Edelman knew that Spoelstra was representing a principal and once SBC was invoiced, Edelman knew the identity of the principal.
11. Once Edelman Arts invoiced Spoelstra, Spoelstra, in turn, invoiced SBC with payment going directly to Edelman Arts. Copies of the Edelman Arts Haring invoices are attached hereto as Exhibit A. Copies of the Spoelstra Haring and Munch invoices are attached hereto as Exhibit B.
12. Pursuant to the invoices, defendants agreed to purchase four works of art by Keith Haring totaling \$19,800,000.00, as well as \$7,000,000.00 for the Edvard Munch.

13. Edelman Arts believed that the purchaser was ready, willing, and able to purchase the art works and payment would be forthcoming.
14. The works of art were all located in New York.
15. Spoelstra viewed the works of art in New York.
16. Spoelstra executed the contracts to purchase the works of art in New York.
17. Holloway came to New York after the invoices were sent to complete the transaction to take immediate possession of the art works.
18. In numerous emails to Asher Edelman, Holloway acknowledged receipt of the invoices and also informed Asher Edelman that the monies had been transferred by the buyer to an escrow account. Copies of the emails are attached hereto as Exhibit C.
19. In New York, Holloway had dinner with Spoelstra to discuss the transactions.
20. Despite numerous requests for payment, Edelman Arts was continuously reassured by defendants that payment would be made within a week; payment was never forthcoming.
21. Edelman Arts, by its attorneys, sent a letter demanding payment dated December 19, 2016, which had been promised numerous times. A copy of this demand letter is attached hereto as Exhibit D.
22. At all times, Edelman Arts was ready, willing and able to perform its obligations under all of the invoices.

**AS AND FOR A FIRST CAUSE OF ACTION**

23. Defendants breached the agreements to purchase the four Haring works of art and the Munch work of art, as per the invoices, by failing to tender the amounts due under the invoices.
24. The four Haring invoices total \$19,800,000.00.


25. The Munch invoice totals \$7,000,000.00
26. The five invoices total \$26,800,000.00
27. Pursuant to the invoices, payment was due upon receipt of the invoices.
28. Despite numerous demands for payment, defendants have failed to tender payment under any of the invoices.
29. By reason of defendants' breaches, Edelman Arts has incurred and will incur expenses and attorney's fees, in an amount to be demonstrated at trial.

WHEREFORE plaintiff Edelman Arts demands judgment against the defendants as follows:

- (a) On the First Cause of Action, \$26,800,000 plus interest, costs, and attorneys' fees;  
and
- (b) Such other and further relief as the Court deems just and proper.

Dated: New York, New York  
March 23, 2017

FRANZINO & SCHER, LLC

By   
\_\_\_\_\_  
Frank J. Franzino, Jr.  
*Attorneys for Plaintiff*  
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