

IN THE SUPREME COURT OF THE STATE OF DELAWARE

PAUL S. BUDDENHAGEN,	§	
Individually and on Behalf of All	§	No. 228, 2025
Others Similarly Situated, and	§	
Derivatively on Behalf of MARITIME	§	Court Below—the Court of
EXPLORATIONS, INC.,	§	Chancery of the State of
	§	Delaware
Plaintiffs Below, Appellants,	§	
	§	C.A. No. 2019-0258
v.	§	
	§	
BARRY L. CLIFFORD and THE	§	
ESTATE OF ROBERT T. LAZIER,	§	
	§	
Defendants Below, Appellees.	§	

Submitted: November 19, 2025

Decided: December 2, 2025

Before **SEITZ**, Chief Justice; **VALIHURA**, **TRAYNOR**, **LEGROW**, and **GRIFFITHS**, Justices, constituting the Court *en Banc*.

ORDER

After careful consideration of the parties' briefs and the record on appeal, and following oral argument, we find it evident that the judgment below should be affirmed on the basis of and for the reasons stated in the Court of Chancery's Post-Trial Memorandum Opinion dated May 10, 2024.

NOW, THEREFORE, IT IS ORDERED that the judgment of the Court of Chancery is AFFIRMED.

BY THE COURT:

/s/ N. Christopher Griffiths
Justice