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COURT OF CHANCERY
OF THE
STATE OF DELAWARE

JESSIE R. BENAVIDES
MAGISTRATE IN CHANCERY

COURT OF CHANCERY COURTHOUSE
414 FEDERAL STREET
DOVER, DE 19901

March 20, 2026

Via File&ServeXpress
Jesse L. Noa, Esquire
Potter Anderson & Corroon LLP
Hercules Plaza, 6th Floor
1313 North Market Street
P.O. Box 951
Wilmington, Delaware 19899-0951

Via File&ServeXpress
David A. Felice, Esquire
Bailey & Glasser LLP
3801 Kennett Pike
Suite D-300
Wilmington, DE 19807

Via File&ServeXpress
Tyler E. Cragg, Esquire
Potter Anderson & Corroon LLP
Hercules Plaza, 6th Floor
1313 North Market Street
P.O. Box 951
Wilmington, Delaware 19899-0951

Via File&ServeXpress
Elazar Kosman, Esquire
Bailey & Glasser LLP
3801 Kennett Pike
Suite D-300
Wilmington, DE 19807

RE: ***Tema Inovasi Sdn. Bhd v. Raúl Rocha Cantú and Legacy Holding Group USA, Inc.***
C.A. No. 2026-0281-JRB

Dear Counsel:

Through this letter, I: (1) deny Plaintiff's Motion for Temporary Restraining Order and Preliminary Injunction, filed on February 27, 2026 (the "Motion for TRO");[1] and (2) deny Plaintiff's Motion to Expedite, filed on February 27, 2026.[2]

[1] Pl.'s Verified Compl., D.I. 1.
[2] *Id.*

My reasoning for each follows a brief recitation of the posture on which these requests come before me.

I. INTRODUCTION

On February 27, 2026, Plaintiff, Tema Inovasi Sdn. Bhd ("Tema Inovasi") filed their Verified Complaint[3], Motion to Expedite[4], and Motion for a Temporary Restraining Order ("Motion for TRO")[5]. Plaintiff seeks for the Court to confirm the Partial Final Award dated January 29, 2026, issue a temporary restraining order, preliminary injunction and/or permanent injunction, or preliminary order, and conduct an expedited hearing due to a threat of irreparable harm.[6] Oral argument on the Motion for TRO and Motion to Expedite occurred via teleconference on March 10, 2026.[7]

II. BACKGROUND

A. Facts

Plaintiff Tema Inovasi initiated this action against Defendants Raúl Rocha Cantú and Legacy Holding Group USA. The facts are drawn from the Plaintiff's Verified Complaint,[8] Defendants' Brief in Opposition of Plaintiff's Motion for a

[3] Pl.'s Verified Compl., D.I. 1.
[4] Pl.'s Mot. to Expedite, D.I. 1.
[5] Pl.'s Mot. for a TRO, D.I. 1.
[6] Pl.'s Verified Compl., D.I. 1, at 2, 20.
[7] Minute Order, D.I. 11; Jud. Action Form, D.I. 25.
[8] Pl.'s Verified Compl., D.I. 1.

TRO ("Defendants' Brief in Opposition"),[9] and Plaintiff's Reply Brief in Further Support of the Motion for a TRO ("Plaintiff's Reply Brief").[10]

Plaintiff Tema Inovasi is a private limited company incorporated in Malaysia with Company No. 1115587-V. Its registered address is 257-1-3, Casa Ria Apartment, Jalan Jejaya, Taman Maluri, Cheras, Kuala Lumpur, Wilayah Persekutuan, Malaysia 55100.[11] Defendant Mr. Raúl Rocha Cantú ("Mr. Rocha") is a Mexican national.[12] Defendant Legacy USA ("Legacy USA") is a Delaware corporation with its Delaware registered agent located at 2140 South Dupont Hwy, Camden, Delaware 19934.[13]

These Motions arise from an arbitration between Tema Inovasi, Mr. Rocha, and Legacy USA commencing under a Sale and Purchase of Shares and Strategic Partnership Agreement ("SPA") and a Shareholders' Agreement in relation to Legacy USA ("SHA").[14] The Arbitration concerns Plaintiff's ownership of shares in Legacy USA, a Delaware corporation, and the appointment of Ms. Elaine Daly ("Ms. Daly") to the Board of Directors of Legacy USA.[15]

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[9] Defs.' Br. in Opp'n to Pl.'s Mot. for a TRO, D.I. 16.
[10] Pl.'s Reply Br. in Further Support of the Mot. for TRO, D.I. 21.
[11] Pl.'s Verified Compl., D.I. 1, ¶ 4.
[12] *Id.* ¶ 5.
[13] *Id.* ¶ 6.
[14] Pl.'s Opening Br. in Support of the Mot. for a TRO, D.I. 2, at 1.
[15] *Id.* at 1-2.

JKN Universe LLC ("JKN Universe"), a private Delaware company, owns the Miss Universe Organization.[16] JKN Universe, in turn, is wholly owned by JKN Legacy, Inc. ("JKN Legacy"), which is also a private Delaware company. Defendant Legacy USA allegedly owns fifty percent (50%) of JKN Legacy (and thus 50% of the Miss Universe Organization).[17] Defendant Mr. Rocha owns 100% of the shares in Legacy USA.[18]

Tema Inovasi also executed a Joint Venture Agreement with JKN Universe, pursuant to which it would develop and deploy proprietary blockchain infrastructure and other technology for the Miss Universe Organization.[19]

On September 25, 2025, Plaintiff Tema Inovasi entered into the SPA with Mr. Rocha to purchase from him 100% of the shares in Legacy USA.[20] Under the Agreements, Tema Inovasi would acquire Mr. Rocha's shares in Legacy USA for $25 million (the "Transaction") in two tranches: Tema Inovasi would receive 40% of Mr. Rocha's shares in Legacy USA in exchange for $9 million (the "First Tranche") (which was completed on September 29, 2025), and the remaining 60% shares for $16 million (the "Second Tranche") (due to close by March 25, 2026).[21]

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[16] *Id.* at 6.
[17] *Id.*
[18] *Id.*
[19] *Id.* at 7.
[20] *Id.* at 6.
[21] *Id.* at 2.

The Transaction is scheduled to be completed by March 25, 2026.[22] It is undisputed that Tema Inovasi deposited $9 million into Mr. Rocha's bank account on September 29, 2025.[23]

The Parties also entered into the SHA on September 25, 2025.[24] The SHA specifies rights and obligations of the Parties as shareholders in Legacy USA before, during, and after completion of the First Tranche and Second Tranche of the Transaction, including with respect to the composition of Legacy USA's Board of Directors.[25] During the period between the First Tranche and Second Tranche (the "Interim Period"), the SHA grants Tema Inovasi the right to nominate one Director upon completion of the First Tranche and gives that director certain rights, including access to books and records and approval rights over certain "Reserved Matters" at the Legacy USA and JKN Universe levels.[26]

On January 8, 2026, Tema Inovasi commenced an arbitration proceeding against Defendants, simultaneously filing a Request for Arbitration and an Application for Emergency Relief pursuant to Article 3 of the JAMS International Arbitration Rules and Procedures.[27] The appointed Emergency Arbitrator held a

[22] *Id.* at 8.
[23] *Id.* at 2.
[24] *Id.*
[25] *Id.*
[26] *Id.*
[27] Defs.' Br. in Opp'n to Pl.'s Mot. for a TRO, D.I. 16, at 4.

preliminary hearing on January 14, 2026 to discuss the Application for Emergency Relief, and subsequently issued an order setting the following briefing schedule: Respondents' opposition was due January 20 and Claimant's reply was due January 22, 2026.[28] On January 29, 2026, the Emergency Arbitrator issued a provisional award, entitled "Partial Final Award," without a hearing.[29]

The Partial Final Award ordered Mr. Rocha to immediately deposit his shares in Legacy USA with a qualified escrow agent of Claimant's choosing;[30] directed the Parties to immediately meet and confer to effectuate the order; and directed Respondents to provide all necessary information immediately to Claimant to effectuate the order.[31] The Partial Final Award separately ordered Defendants to procure that JKN Universe accepts and approves the appointment of Ms. Daly as a Director of the Board of Legacy USA without unreasonable delay or objection.[32]

The Arbitration is administered under the JAMS International Arbitration Rules effective June 1, 2021 ("JAMS Rules").[33] An Emergency Arbitrator issued a Partial Final Award on January 29, 2026.[34] At the time of filing this instant complaint Plaintiff alleges that the Defendants have not complied with the directives in the

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[28] *Id.*
[29] *Id.*
[30] *Id.* at 5.
[31] *Id.*
[32] *Id.* at 6.
[33] Pl.'s Opening Br. in Support of the Mot. for a TRO, D.I. 2, at 2.
[34] *Id.*

Partial Final Award, nor related directives in that award as of the date of this submission.[35]

After close of business on Friday, January 30, 2026, Tema Inovasi first disclosed to Defendants that it had chosen GLAS as its chosen escrow agent and listed several items of information purportedly required by GLAS to open an escrow account.[36]

On Monday, February 2, 2026, Defendants responded to answer one of Tema Inovasi's requests, to explain that Defendants were working to provide the additional information, and to request a call to meet and confer as required by the Partial Final Award.[37] Tema Inovasi stated that its earliest availability to meet and confer would be two days later, on February 4, 2026, and Defendants agreed to confer at that time.[38]

On February 4, 2026, the parties met and conferred, and Defendants affirmatively stated that they were taking all steps to comply with the Partial Final Award.[39] After the call, Tema Inovasi sent an introductory email to Defendants with

[35] *Id.* at 3.
[36] Defs.' Br. in Opp'n to Pl.'s Mot. for a TRO, D.I. 16, at 7.
[37] *Id.*
[38] *Id.*
[39] *Id.*

the contact information of the GLAS escrow agents. Defendants conferred with GLAS the following day.[40]

On February 6, 2026, Defendants confirmed their efforts to appoint Ms. Daly were underway. Defendants further advised that no board meetings were on the calendar to alleviate concerns of Tema Inovasi of any possibility of missing important information.[41]

On February 10, 2026, Tema Inovasi wrote to resolve the outstanding issues in respect to the appointment of Ms. Daly to the Board of Legacy Holding Group USA Inc.[42] Tema Inovasi's letter demanded that the appointment be completed by Friday, February 13, 2026.[43]

By February 10, 2026, Defendants had provided documentation responding to all GLAS requests.[44] In response, GLAS requested additional information, which Defendants provided on February 13, 2026.[45]

By February 13, 2026, Defendants had prepared a draft resolution to appoint Ms. Daly to the BOD, and counsel for Defendants advised Tema Inovasi that the draft was under review.[46] Defendants provided the additional information requested

[40] *Id.* at 8.
[41] *Id.* at 10.
[42] *Id.*
[43] *Id.*
[44] *Id.* at 8.
[45] *Id.* at 8.
[46] *Id.* at 10-11.

by GLAS and on February 13, 2026, GLAS confirmed it had obtained all necessary information from Defendants.[47] On that same day, GLAS informed Defendants that it had provided a template escrow agreement to Tema Inovasi, from whom GLAS was awaiting comments.[48]

Ten days later, on February 23, 2026, GLAS shared for the first time a draft escrow agreement with Defendants and requested that Defendants return comments within two days.[49] Defendants returned comments as requested on February 25, 2026.[50]

On Thursday, February 26, 2026, GLAS requested that Defendants prepare a redline of the proposed agreement, and Defendants accordingly circulated a redline markup on Monday, March 2, 2026.[51] That same day, Defendants learned that Tema Inovasi had filed this suit on February 27, 2026.[52]

Defendants provided a signed resolution to Tema Inovasi on March 3, 2026, approving Ms. Daly's appointment as of February 24, 2026.[53] Tema Inovasi rejected the resolution that same day and demanded that a routine ratification clause of the

[47] *Id.* at 8.
[48] *Id.* at 8-9.
[49] *Id.* at 9.
[50] *Id.*
[51] *Id.*
[52] *Id.*
[53] *Id.* at 11.

specific resolution be deleted and that the effective date of Ms. Daly's appointment be changed to March 3, 2026.[54]

On March 3, 2026, Tema Inovasi provided comments regarding the draft escrow agreement, stating disagreement with some, but not all of Defendants' proposed changes.[55] GLAS then separately responded with objections to certain terms and an offer to provide information Defendants requested.[56] To date, neither Tema Inovasi nor GLAS has circulated a revised agreement, and GLAS has not provided the information Defendants requested.[57]

On March 4, 2026, Mr. Rocha offered to deliver 40% of his shares in Legacy USA directly to Tema Inovasi.[58]

On March 5, 2026, Tema Inovasi countersigned the resolution, and Ms. Daly became a member of the board of Legacy USA. That same day, Ms. Daly proceeded to serve books and records requests upon Legacy USA on the basis of her active position, now serving as a board member.[59]

B. Procedural History

[54] *Id.*
[55] *Id.* at 9.
[56] *Id.*
[57] *Id.*
[58] *Id.* at 9.
[59] *Id.* at 11.

On February 27, 2026, Plaintiff filed their Verified Complaint, Motion to Expedite, and Motion for a Temporary Restraining Order ("Motion for TRO").[60] Through their Complaint, Plaintiff seeks for the Court to confirm the Partial Final Award dated January 29, 2026, issue a temporary restraining order, preliminary injunction and/or permanent injunction, or preliminary order, and conduct an expedited hearing due to a threat of irreparable harm.[61] While Plaintiff's did not file a brief on the Motion to Expedite, Plaintiff explains that for the reasons of having a colorable claim, which "Tema Inovasi respectfully refers the Court to its TRO Brief at pages 18 to 21[,]" and the threat of irreparable harm, which Plaintiff also "refers the Court to its TRO Brief at pages 21 to 26," Plaintiff believes the Court should grant expedited proceedings.[62]

On February 27, 2026, Plaintiff filed their Opening Brief in Support of the Motion for TRO.[63] "Tema Inovasi seeks a TRO from the Court protecting its contractually secured rights that it may acquire 100% of Mr. Rocha's shares in Legacy USA by March 25, 2026 and that Ms. Daly be able in the meantime to perform her role as Director of Legacy USA."[64]

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[60] Pl.'s Verified Compl., D.I. 1.
[61] *Id.* at 2, 20.
[62] Pl.'s Mot. to Expedite, D.I. 1.
[63] Pl.'s Opening Br. in Support of Mot. for a TRO, D.I. 2.
[64] *Id.* at 5.

On March 6, 2025, Plaintiff filed their Statement Pursuant to Court of Chancery Rule 4(e).[65]

On March 9, 2026, Defendant filed their Answering Brief in Opposition of Plaintiff's Motion for TRO.[66] Defendant requests the Court deny Plaintiff's Motion for TRO, claiming that the Court does not have subject matter jurisdiction to issue a decision regarding an interim arbitration award, and that Plaintiff has failed to demonstrate risk of imminent irreparable harm, a colorable claim, and a balance of the equities in their favor that would support granting a TRO.[67]

On March 10, 2026, Plaintiff filed their Reply in Further Support of the Motion for TRO.[68] Plaintiff emphasizes their request for the Court to grant their Motion for a TRO by highlighting that their entitled shares have yet to be placed in escrow and as such they face imminent irreparable harm, as well as a balance of the equities in their favor.[69] Plaintiff also argues that the award issued by the emergency arbitrator is a final award.[70]

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[65] D.I. 12. Plaintiff provided the name and principal business address of the corporation for whom is the non-resident director/officer served, the name and last known residential addresses of the non-resident director/officer as to whom service is sought, and the name and address of the corporation's registered agent in Kent County, Delaware. *Id.*
[66] Defs.' Response Br. in Opp'n to Pl.'s Mot. for a TRO, D.I. 16
[67] *Id.*
[68] Pl.'s Reply Br. in Further Support of Mot. for a TRO, D.I. 21.
[69] *Id.*
[70] *Id.* at 12.

On March 10, 2026, the Court held telephonic oral argument on Plaintiff's Motion to Expedite and Motion for TRO.[71]

III. ANALYSIS

A. This Court does not have Subject Matter Jurisdiction over the arbitration relief in this matter at this time.

The instant Motions request the Court to determine whether to expedite proceedings and issue a temporary restraining order, as the Court answers the question regarding confirmation of the arbitration award under the authority of the Federal Arbitration Act ("FAA") 9 U.S.C. §§ 9-13, or the comparable Delaware Uniform Arbitration Act ("DUAA") 10 Del. C. §§ 5701-5716.[72] The threshold

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[71] Minute Order, D.I. 11; Jud. Action Form, D.I. 25.

[72] According to statute, "parties subject to an arbitrator's decision under the FAA may seek judicial confirmation or review. 9 U.S.C. Section 9 permits any court of competent jurisdiction to enter an order confirming a valid arbitration award 'unless the award is vacated, modified or corrected as prescribed in section 10 and 11 of this title.' The FAA contemplates that the prevailing party in arbitration can obtain a Court order confirming the award, unless a party seeks to alter or vacate the arbitrator's decision, in which case the parties properly proceed under Section 10 (vacating an award on grounds of misconduct) or Section 11 ("modifying or correcting an award" on grounds of mistake, miscalculation, or overbreadth). The Delaware Uniform Arbitration Act ("DUAA") provides comparable jurisdiction for a court to modify, confirm, or vacate an award. … The requirements for confirmation of an arbitrator's decision largely mimics the FAA, where a party need only make its application to the reviewing court within one year of the arbitrator's decision. Id. § 5713. The non-prevailing party in a DUAA action may seek vacatur of the award on the same grounds established within the FAA. Compare 10 Del. C. § 5714(a)(1)-(5), with 9 U.S.C. § 10(a)(1)–(5). The DUAA modification or correction statute also largely parallels the FAA's, although the DUAA imposes a ninety-day time limit to seek such amendment. Compare 10 Del. C. § 5715(a)(1)–(3), with 9 U.S.C. § 11(a)–(c). Regardless of whether an arbitration proceeds under the FAA or the DUAA, the relevant statutes provide an express cause of action for any arbitrating party to confirm, vacate, or modify the award." *SpecialtyCare, Inc. v. MedCost, LLC*, 2026 WL 432302, at *2–3 (Del. Ch. Feb. 16, 2026). Furthermore, "[t]he FAA permits parties to designate the reviewing court, with the 'United States court in and for the district within which such award was made' functioning as the default venue absent express stipulation. 9 U.S.C. § 9.

question is whether the present matter is an arbitration subject to this Court's intervention. Thus, the Court must first turn to whether the Court of Chancery has subject matter jurisdiction at the present stage of this arbitration.

1. The Partial Final Award is an interim award.

Under the FAA's Section 9-10 authority or the comparable DUAA Section 5713-5714, the arbitration award of subject must be a final definitive decision in order for this Court to have the authority to issue an intervening effect on the award. "In the arbitration setting, the 'final order or judgment' is the 'final award'."[73] "In the interest of finality, the FAA allows only narrow grounds to modify, vacate, or correct an arbitration award."[74] As such "[a] final arbitration award must 'evidence[] the arbitrators' intention to resolve all claims submitted in the demand for arbitration and . . . resolve them definitively enough so that the rights and obligations of the two parties, with respect to the issues submitted, do not stand in need of further adjudication.'"[75] Under the application of finality, "an award is considered final when the disputed 'claim is completely determined[,] ... [and] [i]f an arbitrator's

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For parties seeking vacatur of the arbitrator's decision under Section 10 of the FAA, however, 'the United States court in and for the district wherein the award was made' has exclusive jurisdiction. When a party seeks judicial review or confirmation in Delaware state court, however, the Court of Chancery is vested with exclusive jurisdiction. See 10 Del. C. § 5702(c)." *Id* at n. 10.

[73] *ETC Ne. Field Servs., LLC v. Muse*, 2024 WL 2797337, at *9 (Del. Ch. May 31, 2024).

[74] *Gulf LNG Energy, LLC v. Eni USA Gas Mktg. LLC*, 242 A.3d 575, 587–88 (Del. 2020).

[75] *MHP Mgmt., LLC v. DTR MHP Mgmt., LLC*, 2022 WL 2208900, at *5 (Del. Ch. June 21, 2022).

decision is clear enough to indicate unequivocally what each party is required to do.'"[76]

Based upon the language asserted in the Emergency Arbitrator's "Partial Final Award," this Court understands the arbitration award at issue does not unequivocally indicate the arbitrator's intention to resolve all claims such that the rights and obligations of the parties do not stand in need of further adjudication. The Court draws particular attention to the following excerpts:

> 1) "Given Respondents have failed to comply with the transfer of the First Tranch[e] without explanation, **the Arbitrator finds it is appropriate here to award the requested interim relief** in addition to the transfer of the disputed shares into escrow."[77]
>
> 2) "The following order shall apply during the pendency of this Arbitration, **until and unless amended by the emergency Arbitrator or the main arbitrator or tribunal after their appointment**."[78]
>
> 3) "Pursuant to Article 1.3 of the JAMS International Arbitration Rules and Procedures (Rules), the JAMS International Arbitration Committee (JIAC) has received and reviewed the parties' submissions concerning the constitution of the Tribunal. … Accordingly, **JAMS will proceed with the selection of a three-arbitrator tribunal** in accordance with Articles 7.2 and 7.4. If such

[76] *ETC Ne. Field Servs., LLC*, 2024 WL 2797337, at n. 121 (Del. Ch. May 31, 2024) (*quoting Astrum Fund I GP, LP v. Maracci*, 2022 WL 252343, at *6–7 (Del. Ch. Jan. 27, 2022)).
[77] D.I. 1, Exhibit 1 at 11.8 (emphasis added).
[78] *Id.* at 12.1 (emphasis added).

> appointment is not made, Article 7.5 shall be implemented."[79]

"Finality is a legal determination that courts make based on the 'terms of the contract' and 'attributes of the award and arbitration record.'"[80] The language asserted by the Emergency Arbitrator appears to be a form of temporary relief, rather than a 'final' award. Stated differently, the title of "Partial Final Award" seems to have the same intention as an "Interim Final Award." This is particularly clear by the statement that the order of the Partial Final Award would apply pending an appointment of a tribunal, which the JIAC then confirmed via email to proceed with the selection for the subsequent tribunal. As such, this Court cannot interpret the Partial Final Award as a complete determination resolving all issues to be determined by the arbitrator(s). The Court finds that the Partial Final Award is an interim award.

While there are exceptions where an interim award giving temporary relief may be considered final for the purposes of judicial review, those exceptions do not apply to the present matter.[81] Here, the interim award does not decide liability alone.

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[79] D.I. 1, Exhibit 15 (emphasis added).
[80] *Astrum Fund I GP, LP*, 2022 WL 252343, at *6-7, 9 (Del. Ch. Jan. 27, 2022).
[81] "There are narrow exceptions. An interim award that decides liability alone may be considered final for purposes of judicial review if the contract or the arbitration record reflects the parties' intent to have the dispute resolved in a series of distinct arbitration proceedings. In those circumstances, the arbitrator was to decide both liability and damages, but in distinct phases of the arbitration. Courts have also reviewed interim awards resolving time-sensitive issues where the failure to approve the interim award would impede the resolution of the dispute or render the final award 'meaningless and frustrate[ ] exercise of the Arbitrators' powers.'" *Id.* at *7 (Del. Ch. Jan. 27, 2022).

Furthermore, there is no evidence that failure to approve the interim award would "impede the resolution of the dispute or render the final award 'meaningless and frustrate[] exercise of the Arbitrators' powers."[82]

Presumptively, it is the role of Delaware and federal courts to "decide issues of substantive arbitrability, while arbitrators presumptively decide issues of procedural arbitrability."[83] Therefore, as an interim award, the Partial Final Award issued by the Emergency Arbitrator is not at a stage of finality for which this Court may consider the substantive arbitrability of the present matter. The Court must await a final decision by the three-arbitrator tribunal before it is vested with subject matter jurisdiction over the Complaint for confirmation, or vacation, of the Partial Final Award. Thus, at present, this Court lacks subject matter jurisdiction to adjudicate the Motion for TRO and Motion to Expedite.[84]

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[82] *Id.*

[83] *Fairstead Cap. Mgmt. LLC v. Blodgett*, 288 A.3d 729, 751 (Del. Ch. 2023).

[84] "Arbitration awards, however, are not lightly disturbed, and 'Courts must accord substantial deference to the decisions of arbitrators.' When considering 'whether the arbitrator exceeded its authority,' the Court must 'resolve all doubts in favor of the arbitrator.' In fact, '[a] court's review of an arbitration award is one of the narrowest standards of judicial review in all of American jurisprudence.' When 'an arbitration award rationally can be derived from either the agreement of the parties or the parties' submission to the arbitrator, it will be enforced.' Moreover, there is a presumption that the arbitration panel acted within the scope of its authority, and 'this presumption may not be rebutted by an ambiguity in a written opinion.'" *TD Ameritrade, Inc. v. McLaughlin, Piven, Vogel Sec., Inc.*, 953 A.2d 726, 732 (Del. Ch. 2008).

B. Plaintiff's Motion for a Temporary Restraining Order is DENIED.

The standard for a Motion for a TRO is well-settled. When reviewing a motion for a temporary restraining order, Delaware courts must find that the movant has demonstrated a colorable claim, faces imminent irreparable harm in the absence of a TRO, and the balance of the equities favors temporary injunctive relief.[85] "[I]f there is no threat of imminent irreparable harm, then there is no need for the court to act before the remedial phase."[86] If imminent irreparable harm in present, a TRO is ordinarily appropriate "unless: (1) the claim is frivolous; (2) granting the remedy would cause greater harm than denying it; or (3) the plaintiff has contributed in some way to the emergency nature of the need for relief."[87] Furthermore, "[t]he purpose of a TRO is 'to protect the status quo and to prevent imminent and irreparable harm from occurring pending a preliminary injunction hearing or final resolution of a matter.' Thus… [a] TRO is rarely appropriate where it grants the plaintiff all relief to which it might be entitled after a full trial on the merits."[88]

As the purpose of a TRO is to issue temporary relief during the pendency of a final decision on the matter of the Complaint, and, at present, this Court does not

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[85] *Wagner v. BRP Grp., Inc.*, 316 A.3d 826, 857 (Del. Ch. 2024).
[86] *In re COVID-Related Restrictions on Religious Servs.*, 285 A.3d 1205, 1228 (Del. Ch. 2022).
[87] *Anew Ventures II, LLC v. Terra Glob. Inv. Mgmt., LLC*, 2025 WL 1934097, at *1 (Del. Ch. July 11, 2025).
[88] *Arkema Inc. v. Dow Chem. Co.*, 2010 WL 2334386, at *3 (Del. Ch. May 25, 2010).

have subject matter jurisdiction to contemplate a final decision on the matter of the Complaint, this Court lacks the jurisdiction to act on the Motion for a TRO. Therefore, the Motion is DENIED.

C. Plaintiff's Motion to Expedite is DENIED.

In the Delaware Court of Chancery, the standard to expedite proceedings is also well established.

> "This Court does not set matters for an expedited hearing or permit expedited discovery unless there is a showing of good cause why that is necessary. In deciding whether to expedite proceedings, the Court must determine 'whether in the circumstances the plaintiff has articulated a sufficiently colorable claim and shown a sufficient possibility of a threatened irreparable injury[.]' … In order for the Court to grant a motion for expedition, a plaintiff must allege 'some imminent circumstance demanding immediate action.'"[89]

As the purpose of expedition is to speed up the issuance of relief, or immediate action, for a final decision on the matter of the Complaint, and, at present, this Court does not have subject matter jurisdiction to contemplate a final decision on the matter of the Complaint, this Court lacks the jurisdiction to act on the Motion to Expedite. Therefore, the Motion is DENIED.

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[89] *Guy v. Mette*, 2017 WL 634716, at *1 (Del. Ch. Feb. 16, 2017); *see also Cnty. of York Emps. Ret. Plan v. Merrill Lynch & Co.*, 2008 WL 4824053, at *6-7 (Del. Ch. Oct. 28, 2008); *Brown v. Rite Aid Corp.*, 2004 WL 723153, at *1 (Del. Ch. Mar. 29, 2004).

IV. CONCLUSION

For the reasons explained above, the Court denies the Plaintiff's Motion for TRO and the Court denies the Plaintiff's Motion to Expedite. This is a final report pursuant to Court of Chancery Rule 144.

IT IS SO ORDERED.

Respectfully,

/s/ Jessie R. Benavides

Jessie R. Benavides
Magistrate in Chancery