EFiled: Oct 29 2026 05:08PM EDT
Filing ID 81208040
Case Number 222,2026

IN THE SUPREME COURT OF THE STATE OF DELAWARE

ALEXANDER J. SULLA,

Plaintiff/Counterclaim Defendant/Third-Party Defendant Below,

Appellant,

v.

JOZEF ESSAVI,

Defendant/Counterclaim Plaintiff Below,

and

ALI REZAZADE,

Third-Party Plaintiff Below,

Appellees.

No. 222, 2026

APPEAL FROM THE COURT OF CHANCERY OF THE STATE OF DELAWARE, C.A. NO. 2025-1211-JTL

PUBLIC VERSION FILED OCTOBER 29, 2026

APPELLANT'S CORRECTED REPLY BRIEF

Dated: October 22, 2026

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INTRODUCTION

Appellees' Amended Answering Brief confirms the material factual dispute warranting reversal: Sulla asserts he funded Daniell, while Appellees dispute that fact and claim that Rezazade sourced the money from his contacts. Given that there was only one capital contribution to Daniell, only one of Sulla or Rezazade can be the true equitable owner of all of Daniell's outstanding stock, and thus effectively control Daniell.

That material factual dispute mandates reversal. The trial court's error of granting summary judgment results from an incomplete record. Sulla maintains that he provided the initial investment money and produced the bank records to support his position. Rezazade claimed to source the funds but never supported his claim below. Sulla doggedly pursued discovery from Rezazade on his claim, but Rezazade refused to produce a single document, meaningfully answer interrogatories, or otherwise offer any explanation of the basis for his claim.

Now on appeal and for the first time in this action, Rezazade claims credit for the wires from entities in Hungary and Poland in ASI's bank records, asserting without citation to any competent evidence that they are the specific wires that he "arranged" for his "contacts" to make. Before now, though he generally claimed to be the "source" of the funds or to have "supplied" the financing, he never specifically

connected that claim to the wire transfers shown in ASI's bank records, nor otherwise addressed those wires. That connection, however, raises more questions than it answers.

Rezazade's new claim that he "arranged" those specific wires is supported only by citations to his own affidavit saying only that he "arranged" for his contacts to make wires, and ASI's bank records, which show transfers from entities in the agricultural industries in Poland and Hungary that were payments for Sulla's services. *See* Appellees' Am. Answering Br. ("AB") 16-17 (citing A136-37 and Trans. ID 78682185). The Answering Brief merely lists the dates, amounts, and originating banks of the transfers, and claims the funds were transferred by Rezazade's "European contacts." AB at 17. It does not name those contacts, make any connection between any contact and transfer, or even describe any steps that Rezazade took to purportedly "arrange" for his contacts to make any transfers. This information, which one would expect to be readily available in documentary records, or at least recallable for an affidavit, is entirely absent from the record. Indeed, the court below expected this information from Sulla but not from Rezazade: "Here, the bank statements themselves are not enough to create a dispute of fact as to the source of the funds. One would need more; something like Sulla saying, look, that money came from these projects that I did and it was money that was mine. He hasn't said

that." Tr. 37:21-38:2. Nor has Rezazade. Instead, the court below made improper inferences against non-movant Sulla from the Consulting Agreement and Agreement to Provide Additional Capital on its way to granting summary judgment for Appellees.

Again, Rezazade produced not a single document, email, or message evidencing any arrangements or instructions, no evidence he ever even shared ASI's bank account number with anyone so they could wire money to it. Although his Answering Brief takes credit for the wires, it does not explain why he purportedly arranged for $2,040,429.50 to be transferred to ASI, but only $2,020,000.00 of that sum transferred to Daniell. If this was ostensibly Rezazade's contacts' money, why did he let ASI keep $20,429.50 of it?

Appellees merits arguments are unconvincing. Appellees contend that Sulla is judicially estopped from arguing that he is the equitable owner of Daniell's stock because he checked a box on an Official Form 106A/B that he did not own non-publicly traded stock in connection with a 2023 Chapter 13 bankruptcy case that was dismissed for failure to appear about a month after filing. *See* AB at 29-31. Appellees do not actually argue any of the elements of judicial estoppel and thus do not prove the doctrine applies. Otherwise, Appellees contend that ordinary contract interpretation of the Consulting Agreement and Agreement to Provide Additional

Capital support the grant of summary judgment. What matters about those agreements is not necessarily the meanings of their terms, but rather how the agreements should be viewed as evidence in the context of summary judgment. As explained in Appellant's Opening Brief, the trial court made improper inferences against Sulla from those agreements, and the grant of summary judgment for Appellees thus must be reversed.

ARGUMENT

I. THE PARTIES' COMPETING ASSERTIONS OVER WHO SOURCED THE CAPITAL CONTRIBUTION TO DANIELL IS A MATERIAL FACTUAL DISPUTE THAT PRECLUDES SUMMARY JUDGMENT.

The bank records indisputably show that money was transferred to ASI and from there to Daniell. A414-18; A423. No further capital was contributed to Daniell. The parties agree that Daniell then used $2 million of that money to purchase Newsmax stock. *Compare* OB at 9-11 *with* AB at 18-19; *see also* A424. The question the court below needed to resolve on summary judgment was, who sourced the $2 million? The court below recognized that ASI put the money into Daniell but reasoned that Sulla advanced or loaned the money to Rezazade and therefore had no claim to be the beneficial owner of Daniell's stock. *See* Tr. 28:1-9, 28:18-29:4, Tr. 35:16-36:9.

Sulla alleged and maintains that he capitalized Daniell with the approximately $2 million that was ultimately used to purchase the Newsmax stock. A038; OB at 9-11. ASI is Sulla's consulting business, and he capitalized Daniell with money generated by his consulting services. Tr. at 23:16-24:9; A414-15 (showing transfers by entities from banks in Poland and Hungary "For Agricultural Products" and "For Agricultural Equipment").

Below, Appellees denied that Sulla invested $2 million into Daniell through ASI in exchange for shares of Daniell's common stock (A064 ¶ 14) and counter alleged that Rezazade was the "source of investment financing and capital contribution" and shares in Daniell should have been issued to him as "legal or beneficial owner" (A075 ¶ 19). Sulla investigated Rezazade's claim to be the source of the funds in discovery. Three of Sulla's requests for production of documents specifically targeted Rezazade's funding allegation:

> Request No. 4: All Documents and Communications purporting to show that Daniell "was formed at the direction of, and with financing supplied by Mr. Rezazade" as alleged in Paragraph 6 of the Third-Party Claims.
>
> Request No. 5: All Documents and Communications purporting to show that "Mr. Sulla recommended that Mr. Rezazade cause approximately $2,000,000.00 to be sent to" ASI Consulting, Inc. as alleged in Paragraph 21 of the Third-Party Claims.
>
> Request No. 6: All Documents relating to the $2,000,000.00 transfer to ASI Consulting, Inc. that You allege came from You for the purchase of NewsMax shares, as alleged in Paragraphs 21 and 22 of the Third-Party Claims, including but not limited to Documents from the bank or financial institution from which those funds originated and any accompanying Documents or instructions that were sent with the funds.

A282. Rezazade stated in response to Request No. 4 that "Mr. Rezazade is the source of the funds" and that, "due to damage sustained by banks and the destruction of physical records as a result of the Russo-Ukrainian war, Mr. Rezazade will provide a more particularized response to this Request" after Sulla produces ASI's bank records, and will "provide the particulars relating to those account(s)." A337. He added in response to Request No. 5: "By way of further response, the $2,000,000.00 did not originate from any of Mr. Sulla's accounts, or, that of ASI Consulting, Inc. Mr. Rezazade is the source of the funds, that passed through Mr. Sulla and/or ASI Consulting, Inc." A338. He incorporated those prior responses in response to Request No. 6. A338.

Sulla also served interrogatories targeting Rezazade's claim to be the source of the funds, and likewise received nothing but conclusory allegations in response. Of the more pertinent requests, Interrogatory No. 5 required Rezazade to "[s]tate whether You contend that You are a shareholder of Daniell and detail the factual basis for that contention." A357. Rezazade gave no factual detail, responding only that "Mr. Rezazade is the sole shareholder," referring Sulla to his third-party complaint, and stating that "Mr. Rezazade is the source of financing for Daniell to purchase the Newsmax stock." A357. Interrogatory No. 13 required Rezazade to "[i]dentify the source of the $2,000,000.00 transfer to ASI Consulting, Inc. that You

allege came from You for the purchase of NewsMax shares, as alleged in Paragraphs 21 and 22 of the Third-Party Claims, including but not limited to the bank or financial institution from which those funds originated, the date of said transfer, and any accompanying Documents or instructions that were sent with the funds." A360. Rezazade responded almost verbatim to his response to RFP No. 4, saying he would explain later. And this is generally how Rezazade responded to many interrogatories, with conclusory allegations, not factual detail. *See* A356-361 (responses to Interrogatory Nos. 3, 5, 6, 7, 12, 13).

Sulla produced the bank records Rezazade purportedly needed to understand the basis for his own claims on February 5, 2026. A237. He gave Rezazade the specific Bates numbers of the pages in Sulla's production that contain the information about the funds. A238. Thereafter, Sulla pressed Rezazade for the promised "more particularized statement" that would purportedly explain his claim to be the source of the $2 million. A238. Rezazade offered to meet and confer but refused to actually schedule the meeting, claiming to be out of office around that time and that the two days Sulla proposed were inconvenient. A239. Instead of fulfilling his discovery obligations and conducting the meeting he offered, Rezazade filed motions on both of the days that Sulla proposed, showing that a meet and confer was not "inconvenient" for any reason other than his counsel wanting to do other

things. One of those motions sought to compel JPMorgan to produce the exact same bank records that Sulla already produced. *See* A239 (citing Dkt. 61 below). The next day, Rezazade's counsel said he could not meet and confer because he was behind on other matters, and claimed he still could not provide the promised "more particularized statement" because, even though he already had the bank records, he wanted the motion to compel to be resolved first. A240-41. While his counsel maintained that he could not support or explain Rezazade's claim to be the source of the funds, Rezazade sought summary judgment by way of an affidavit that merely claimed he "arranged for several contacts of [his] to wire the investment capital" to ASI. A136-37.

Rezazade has never given any "more particularized statement" (even after JPMorgan produced the same banks records that Sulla did), revised or supplemented his discovery responses, or produced a single document. He simply never explained his claim to be the source of the initial capital contribution to Daniell, a gap that should have prompted the court below to grant summary judgment in favor Sulla *sua sponte*. *See* Ct. Ch. R. 56(e). Rezazade claims to be the source, but no paper he filed or served in this action, nor his summary judgment affidavit (or any other), provide any answers to basic questions that arise from that claim. Who are the purported contacts? What connection does Rezazade have to them? What

instructions were provided to the contacts? What were they told about the control and management of Daniell? Why could Rezazade produce affidavits from other contacts, at least one of whom contradicts Rezazade's claim (*see* AR6 ¶ 12 ("It was Ali Rezazade who invested his own funds into Daniell Investments, Inc.")), but not the contacts he purportedly recruited to invest millions? Why can he not recall anything at all about the funds other than his belief that he sourced them?

The court below expected Sulla to have answers to these questions, but not Rezazade. The Vice Chancellor stated: "Here, the bank statements themselves are not enough to create a dispute of fact as to the source of the funds. One would need more; something like Sulla saying, look, that money came from these projects that I did and it was money that was mine. He hasn't said that." Tr. 37:21-38:2. If no dispute of material fact could exist because Sulla did not answer these questions, then Rezazade's failure to answer them must prohibit summary judgment in his favor. Without any answers, the record is this: Sulla produced bank records from his company, ASI, that show the money came to him and he used it to invest in Daniell, while Rezazade produced nothing but claims he "arranged" for his "contacts" to make the wires to ASI without any further explanation.

Rezazade's claim to have arranged for his contacts to make the wires to ASI becomes less viable the more it is scrutinized. For the first time in this action,

Rezazade specifically claims credit for the wires to ASI from entities in Poland and Hungary shown in ASI's bank records and totaling $2,040,429.50, as opposed to generally claiming to be the source of the initial capitalization. AB 17. Appellees recount how ASI's bank records show transfers in from various European entities totaling $2,040,429.50. AB at 17. Then, $2,020,000.00 of that sum was transferred to Daniell, of which Daniell used $2 million to purchase Newsmax stock. AB 18-19. If under the Agreement to Provide Additional Capital, Rezazade was required to contribute $2,050,000.00 to Daniell, why did he purportedly arrange for only $2,040,429.50 to be transferred to ASI? Then, for reasons unexplained by Rezazade, only $2,020,000.00 of that sum transferred to Daniell. If this was ostensibly Rezazade's contacts' money, why did he let ASI keep $20,429.50 of it? Moreover, why does one of his co-affiants, Mykhailo Sokolov, contradict Rezazade's statement that he arranged for his contacts to wire investment capital by stating that Rezazade "invested *his own funds* into Daniell Investments, Inc."? AR6 ¶ 12 (emphasis supplied). These unanswered questions cast doubt on Rezazade's claim to have arranged the wires, which in turn unravels the reasoning below that Sulla's money is attributable to Rezazade. *See* Tr. at 28:18-29:4.

Rezazade's taking of credit for the wires confirms the materiality of and disputed nature of who sourced the initial capitalization funds—both sides claim

direct credit for the specific wires composing the initial capitalization. Because of this material factual dispute, the grant of summary judgment for Appellees must be reversed. Although Rezazade attempts to confront those wires for the first time on appeal, he offers no further explanation beyond saying they happened and claiming credit for them. Crediting Rezazade's conclusory affidavit instead of proceeding to trial to resolve the competing claims over who originated the funds improperly views the evidence more favorably to Appellees. If anything, this Court should reverse and grant summary judgment in favor of Sulla.

II. THE RECORD DOES NOT RESOLVE THE MATERIAL FACTUAL DISPUTE OVER THE SOURCE OF THE CAPITAL CONTRIBUTION IN FAVOR OF APPELLEES.

The factual dispute is plain. Both sides claim direct credit for the wires composing the funds invested in Daniell. Appellees do not contend that this dispute is immaterial. Rather, Appellees contend in their Answering Brief that the dispute is resolved by: (1) a Chapter 13 bankruptcy petition filed by Sulla in the United States Bankruptcy Court for the Central District of California on December 26, 2023, (2) Rezazade's affidavit in support of Appellees' motion for summary judgment, and (3) the Consulting Agreement, and (4) the Agreement to Provide Additional Capital. Appellees say the first judicially estops Sulla from now asserting that he owns Daniell stock, and the rest prove Rezazade is the owner. Both arguments fall short.

A. Judicial estoppel does not apply.

Appellees contend that judicial estoppel prevents Sulla from claiming he owns stock in Daniell or Newsmax because, "[o]n December 26, 2023, Sulla represented to the United States Bankruptcy Court of the Central District of California that he does not own, '[n]on-publicly traded stock and interests in incorporated and unincorporated businesses'" and signed that document under penalty of perjury. AB at 30 (citing A189, A215). Appellees commit about two pages of their brief to this argument and make no attempt to prove each element of judicial estoppel.

Appellees point to no Court of Chancery decision that directly applied judicial estoppel to bar a Section 225 action based on a prior bankruptcy non-disclosure. Assuming Appellees' estoppel theory is plausible, "[t]he primary determination made by the court turns on whether a party is attempting to 'establish an inconsistent or different cause of action arising out of the same occurrence.'" *Motorola Inc. v. Amkor Tech., Inc.*, 958 A.2d 852, 859 (Del. 2008) (quoting *State v. Chao*, 2006 WL 2788180, at *9 (Del. Super. Ct. Sept. 25, 2006)). Judicial estoppel "operates only where the litigant's [current position] contradicts another position that the litigant previously took *and* that the Court was successfully induced to adopt in a judicial ruling." *Id.* at 859-60 (quoting *Siegman v. Palomar Med. Techs., Inc.*, 1998 WL 409352, at *3 (Del.Ch. Jul. 13, 1998)). "Delaware's judicial estoppel doctrine is limited to statements made in prior judicial proceedings, and requires that the asserting party establish six elements: (1) the inconsistent position must have been successfully maintained when first asserted; (2) a judgment must have been rendered; (3) the positions must be clearly inconsistent; (4) the parties and issues must be identical; (5) the party claiming estoppel must have been misled and changed his position; and (6) it must appear to the court unjust for one party to permit the other to change its position." *Lynch v. Gonzalez*, 2020 WL 4381604, at *42 (Del.

Ch. July 31, 2020) (citation omitted), *judgment entered*, (Del. Ch. 2020), *aff'd*, 253 A.3d 556 (Del. 2021).

Sulla's checking of "No" in response to whether he owned or had any legal or equitable interest in any "[n]on-publicly traded stock and interests in incorporated an unincorporated businesses, including an interest in an LLC, partnership, and joint venture" in an Official Form 106A/B property disclosure filed with a Chapter 13 Plan is not clearly inconsistent with the Section 225 action below. As of December 2023, the control dispute that spawned the Section 225 action had not clearly ripened, and Sulla was presumably under the impression that Rezazade would produce the funds and pay him back at some point, meaning he did not necessarily perceive himself as the beneficial owner of Daniell's stock at the time. *See* Tr. 13:14-14:7 (explaining that Rezazade was originally intended to source funds, but Sulla fronted the money with the understanding that Rezazade would deliver on his funding obligations and repay Sulla, and Sulla's claim developed when he realized Appellees were trying to take control of Daniell while Rezazade never funded Daniell or paid him back). In essence, his Section 225 claim had not clearly accrued and he had no conclusive determination as to whether or not he owned or had any legal or equitable interest in non-publicly traded stock.

Analogizing to a debtor's failure to disclose a cause of action as an asset in bankruptcy, "such nondisclosure is only inconsistent with later claims when it was clear at the time that the debtor had a duty to disclose said cause of action." *Chandler v. Bayhealth Med. Ctr., Inc.*, 2024 WL 4977010, at *12 (Del. Super. Ct. Dec. 4, 2024). Where, as here, the Sulla's claim to beneficial ownership did not clearly arise until well after the filing of the bankruptcy petition, and taking the facts in the light most favorable to Sulla, he could have reasonably believed that he was not obligated to disclose an uncertain claim to beneficial ownership of Daniell stock at the time of filing. *Id.* at *13. Expecting Sulla, who filed his Chapter 13 petition *pro se*, to unravel the merits of this Section 225 action in 2023 would be an unreasonable application of judicial estoppel. *See Gluhic-Popovic v. Am. Med. Sys., Inc.*, 2019 WL 4846335, at *5 (Del. Super. Ct. Oct. 1, 2019) (finding that "uncertainty in statutory interpretation [of 11 U.S.C. § 1327 and 11 U.S.C. § 1306] prevents Defendant from establishing that Plaintiff represented 'clearly inconsistent' positions before different courts"). The third element of judicial estoppel thus fails, because Sulla's positions were not clearly inconsistent.

Nor did Sulla's Official Form 106A/B disclosures successfully induce the bankruptcy court to adopt the disclosures in a judicial ruling. *See Motorola Inc. v. Amkor Tech., Inc.*, 958 A.2d 852, 859 (Del. 2008). In fact, the bankruptcy court

dismissed the case on the Trustee's motion because Appellant failed to appear for the 11 U.S.C. § 341(a) examination and Appellant's Chapter 13 Plan was never confirmed. *See In re: Alexander Josif Sulla*, Chapter 13 Case No. LA 2:23-bk-18234-VZ (Bankr. C.D. Cal.), D.I. 18 (Trustee's Declaration That Debtor Failed to Appear for Examination), 19 (Order and Notice of Dismissal), 21 (Chapter 13 Standing Trustee's Final Report and Account). Appellees must prove that the bankruptcy court relied on Appellant's nondisclosure. *Chandler v. Bayhealth Med. Ctr., Inc.*, 2024 WL 4977010, *13 (Del. Super. Ct. Dec. 4, 2024). They did not attempt to do so, and nor could they, because the bankruptcy proceedings show nothing more than a procedural dismissal. The first element thus fails because Sulla's purportedly "inconsistent position" was not "successfully maintained when first asserted." *Lynch v. Gonzalez*, 2020 WL 4381604, at *42 (Del. Ch. July 31, 2020).

Appellees also made no attempt to prove either the fourth or fifth elements. The fourth requires that the parties and issues be identical. *Id.* The parties and issues are not identical, as Appellees were not parties to the bankruptcy action. Nor was the control of Daniell ever at issue. Chapter 13 exists to enable debtors to repay their debts through a plan funded by their future income. *In re Slater*, 49 B.R. 501, 503 (Bankr. D. Del. 1985). That is a far cry from a Section 225 action. The fifth

element—that the party claiming estoppel must have been misled and changed their position—likewise fails. *Lynch*, 2020 WL 4381604, at *42. Appellees never argued that they had knowledge of the bankruptcy petition, were misled by it, and changed their position. Indeed, the only way that could be true is if Appellees did not believe they had any claim to control Daniell, saw the complained-of nondisclosure in Sulla's bankruptcy petition, and sought to take control of Daniell. That has never been alleged or argued.

Finally, before enforcing judicial estoppel, "it must appear to the court unjust for one party to permit the other to change its position." *Id.* "Without a clear inconsistency, the element of unfairness is diminished, if not entirely eliminated." *Gluhic-Popovic v. Am. Med. Sys., Inc.*, 2019 WL 4846335, at *5 (Del. Super. Ct. Oct. 1, 2019). While a finding that Sulla is the beneficial owner of Daniell's stock may be theoretically detrimental to Rezazade (Essavi has never claimed any ownership of Daniell), that is only so if Rezazade actually *is* the owner of Daniell, a question this action sought to resolve. Sulla submits that it would be unjust to cause a forfeiture of his $2 million simply because he checked a box that he likely did not understand.

B. Appellees' remaining arguments do not rescue the trial court from misapplying the summary judgment standard.

Appellees otherwise argue that this appeal can be resolved by crediting Rezazade's affidavit and performing ordinary contract interpretation. AB at 31-36. As explained above, Rezazade's affidavit is hollow. It does not actually provide any evidence worthy of credit, merely reciting Rezazade's claim that he "arranged for several contacts of [his] to wire the investment capital" (A136), little more than a repetition of his claims in his third-party complaint that he "supplied" or sourced the financing (A073, ¶ 6; A075, ¶¶ 15, 19).

Appellees contractual interpretation arguments miss the mark. The Consulting Agreement and Agreement to Provide Additional Capital do not directly resolve whether the $2 million was in fact Sulla's money or Rezazade's contacts' money, and this is not a contract action determining whether obligations under those agreements were met that necessitates contractual interpretation. Rather, the court below viewed the Consulting Agreement as evidence suggesting an advance or loan arrangement between Sulla and Rezazade (Tr. at 26:18-27:18, 28:18-29:4), and reasoned that Sulla's $2 million investment was best viewed as the approximately $2 million initial investment called for by the Agreement to Provide Additional Capital (Tr. at 27:19-28:9). Those two documents were considered for their

evidentiary impact on summary judgment, not interpreted to resolve obligations among contract parties. Appellant's Opening Brief thus engages with the terms of those agreements to show why viewing them as evidence supporting Appellees' motion for summary judgment was wrong. Sulla refers the Court to his Opening Brief for more complete arguments on why the trial court made improper inferences from the Consulting Agreement and Agreement to Provide Additional Capital.[1]

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[1] The Answering Brief contains several accusations upon which the trial court made no findings and, in any event, would have been required to make all reasonable inferences regarding those accusations in Sulla's favor. For example, the brief references Appellees' Motion for Extension to Briefing Schedule (AB at 5), which accuses Sulla of threatening an unnamed trial witness at some point between the decision below and August 7 (Dkt. 11 at 3). Appellees counsel says in that motion, "I have been information that the Witness stated: 'I was told that if I travelled, something very bad would happen to me, and 'that I may be kidknapped or physically harmed." Dkt. 11 at 3. This is obviously inadmissible hearsay and, in all events, not part of the record below.

The Answering Brief also accuses Sulla and/or his attorneys of doctoring ASI's bank records. AB 3 n.1, 10, 36, 38 n. 50. While Appellees allege that the document was doctored to obscure a check payable to Daniell from ASI for $20,000 with the memo, "Commission Split" (AB 10), the records are clearly scans of hard copies performed at a lower resolution than what the digital copies produced by JPMorgan were maintained at. It makes natural sense that a consumer would have paper copies of bank statements and JPMorgan would maintain clear digital copies. Moreover, Appellees concede that the purportedly doctored check was not considered below. AB 39.

Similarly, Appellees accuse Sulla of selectively providing ASI's bank records from only February 2019. AB 39. That is false. Sulla produced several months of ASI's bank records below. Appellees' motion for summary judgment implored the court

below to focus on Q1 of 2019. A129. As such, Sulla attached ASI's bank statement for February 2019 to his answering brief (A414-19), because that is when all funds ever invested into Daniell were transferred into and out of ASI's account. Although Appellees attempt to use records from other months for the first time on appeal to suggest Sulla or ASI were struggling financially in the lead up to February 2019 (AB 12, 19, 34 n.40), Appellees never argued below that records from any other month bore any such significance.

Regarding the allegation that Sulla is "destitute," no findings related to this allegation were made below. Of course, the obvious inference in favor of Sulla is that ASI is not his only source of income. To the extent Appellees say Sulla's Chapter 13 bankruptcy filing is evidence of financial hardship, Chapter 13 is a mechanism for developing a plan to apply expected future income to current debts.

Appellees' make other confusing and offensive suggestions, such as that the Vice Chancellor afforded Sulla favorable treatment by engaging in hypothetical reasoning about a loan or advance (AB 36, 37 n. 46), that the Vice Chancellor may have deliberately delayed entering the partial final judgment to create an issue as an "extraordinary favor" to Sulla and his counsel (AB 39-41), and that the undersigned may have made backroom deals while serving on the Court of Chancery's Rules Committee to get those favors or conform the rules to his advantage. These suggestions have no basis in fact and do not substantively address the merits of this appeal. Thus, they warrant no attention.

CONCLUSION

For the foregoing reasons, and the reasons set forth in Appellant's Opening Brief, the Court of Chancery's grant of summary judgment in favor of Rezazade and Essavi must be reversed.

Dated: October 22, 2026

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