UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE PLATINUM-BEECHWOOD LITIGATION	Master Docket No. 1:18-cv-06658-JSR
MELANIE L. CYGANOWSKI, as Equity Receiver for PLATINUM PARTNERS CREDIT OPPORTUNITIES MASTER FUND LP, PLATINUM PARTNERS CREDIT OPPORTUNITIES FUND (TE) LLC, PLATINUM PARTNERS CREDIT OPPORTUNITIES FUND LLC, PLATINUM PARTNERS CREDIT OPPORTUNITIES FUND INTERNATIONAL LTD., PLATINUM PARTNERS CREDIT OPPORTUNITIES FUND INTERNATIONAL (A) LTD., and PLATINUM PARTNERS CREDIT OPPORTUNITIES FUND (BL) LLC, Plaintiffs, v. BEECHWOOD RE LTD., *et al.*, Defendants.	18-cv-12018-JSR
SENIOR HLEATH INSURANCE COMPANY OF PENNSYLVANIA, Third-Party Plaintiff, v. PB INVESTMENT HOLDINGS LTD., *et al.*, Third-Party Defendants.	

THIRD-PARTY DEFENDANT LAWRENCE PARTNERS, LLC'S MEMORANDUM OF LAW IN SUPPORT OF ITS MOTION TO DISMISS THE THIRD-PARTY COMPLAINT OF SENIOR HEALTH INSURANCE COMPANY OF PENNSYLVANIA

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Third-Party Defendant Lawrence Partners, LLC ("Lawrence Partners") respectfully submits this memorandum of law in support of its motion to dismiss the third-party complaint ("TPC") of Senior Health Insurance Company of Pennsylvania ("SHIP") pursuant to Federal Rules of Civil Procedure Rule 12(b)(6) for failure to state a claim upon which relief may be granted. Lawrence Partners further incorporates herein and joins with the motions to dismiss the TPC of Third-Party Defendants Monsey Equities, LLC (18-cv-12018-JSR Doc. No. 281), Whitestar LLC, Whitestar LLC II, and Whitestar LLC III, as well as the motions by all moving Cross-Claim or Third-Party Defendants on the same or similar grounds.

PRELIMINARY STATEMENT

Lawrence Partners is [redacted] against whom no wrongdoing has been alleged. In its sprawling 471-paragraph TPC, SHIP devotes only a single sub-paragraph to Lawrence Partners, [redacted] According to SHIP, the only thing that Lawrence Partners did is to own a membership interest in another non-party, which in turn owned a membership interest in a Beechwood Entity. These allegations amount to nothing; Lawrence Partners does not belong in this lawsuit.

At no point in the TPC does SHIP single out Lawrence Partners for any wrongdoing. It does not even single out Lawrence Partners for any conduct at all. The TPC leaves the reader to wonder just how exactly Lawrence Partners wronged SHIP, wrongfully benefitted from others' misconduct, or otherwise facilitated harm against SHIP. For these reasons alone, the TPC fails to meet the heightened pleading standards for fraud-based claims under Rule 9(b), and SHIP's aiding-and-abetting fraud and breach of fiduciary duty, civil conspiracy, and unjust enrichment claims should be dismissed.

Lacking particularized facts, SHIP resorts to vague and impermissible group pleading in order to ensnare Lawrence Partners in its case. Even assuming that group pleading is permissible for SHIP's case (since SHIP attributes no statement or conduct to Lawrence Partners in the first place), the TPC still alleges no plausible claims for relief. The principal theory of the TPC is that Lawrence Partners was one of numerous "instrumentalities" of wrongdoers, and thus went along with the Platinum-Beechwood Scheme perpetrated against SHIP. SHIP's end-run around Rules 8 and 9(b) should be rejected, however, because its allegations simply lump Lawrence Partners together with a slew of other holding companies to conclusorily assert that they had actual knowledge and substantially assisted other wrongdoers. Yet, SHIP only mentions Lawrence Partners by name twice, does not attribute any statements or conduct to it, does not cite any facts which suggest that Lawrence Partners harmed SHIP in any way, provides no details identifying how Lawrence Partners itself engaged in any wrongful conduct or wrongfully received any benefit at SHIP's expense, and does not aver any other particularized facts connecting it to the Platinum-Beechwood Scheme. Just like the almost identical claims that this Court recently dismissed against other Beechwood holding companies and PBIHL in the *Trott* Action[1], SHIP's claims against Lawrence Partners do not pass muster.

Lawrence Partners should not have to guess why it is named in this lawsuit. SHIP has not asserted, nor can it assert, factually plausible or legally cognizable claims against Lawrence Partners. Accordingly, dismissal of the TPC against Lawrence Partners with prejudice is proper.

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[1] *Trott et al. v. Platinum Management (NY) LLC et al.*, 18-cv-10936-JSR (the "Trott Action").

RELEVANT FACTS

A. The Alleged Conspiracy

SHIP alleges a vast conspiracy operated by groups broadly referred to as the Platinum Entities, the Beechwood Entities, and the Co-Conspirators.[2] According to the TPC, Beechwood made several material misrepresentations and omissions of fact designed to induce SHIP to give Beechwood discretionary investment control over hundreds of millions of dollars in reserves supporting SHIP's insurance policy obligations. (TPC ¶ 2.) SHIP avers that, contrary to Beechwood's representations and its fiduciary duties to SHIP, Beechwood enabled "Platinum to surreptitiously and secretly direct [SHIP's] reserve funds into Platinum investments, to use the reserves to rescue Platinum from its own bad investments, and to charge excessive, unearned and duplicative management fees and other compensation for so-called investment related services." (TPC ¶ 2.)

B. Lawrence Partners Has No Actionable Connection To The Alleged Platinum-Beechwood Scheme

Lawrence Partners rests at the bottom of a proverbial set of 'Matryoshka dolls' comprising the ownership of certain of the Beechwood Entities. At the top are Beechwood Re Ltd. ("Beechwood Re") and Beechwood Bermuda International Ltd. ("BBIL"), both of which are named defendants in the SHIP Action.[3] Beechwood Re and BBIL are reinsurance companies that entered into IMAs with SHIP in May and June of 2014. (TPC ¶¶ 11,13.)

Beneath them are Beechwood Re Holdings, Inc. ("Beechwood Holdings") and Beechwood Bermuda Ltd. ("BBL"). Beechwood Holdings owns all of the common stock of Beechwood Re,

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[2] Capitalized terms not otherwise defined herein refer to the definitions set forth in the TPC.

[3] *Senior Health Insurance Company of Pa. v. Beechwood Re Ltd., et al.*, 18 Civ. 06658-JSR (the "SHIP Action").

and BBL owns all of the common stock of BBIL. (TPC ¶¶ 12, 14.) Third-Party Defendants Beechwood Trusts Nos. 1-20 ("Beechwood Trusts"), in turn, own approximately 70% of the common stock of each of Beechwood Holdings and BBL. (TPC ¶ 26.)

[redacted] (TPC ¶¶ 29-30) (together, the "BRILLC Series Entities"). Collectively, the BRILLC Series Entities own the preferred stock of Beechwood Re, BBL, BBIL, and BAM (TPC ¶ 31), [redacted] (TPC ¶¶ 29, 97.) [redacted] (TPC ¶ 30(b).)

C. The Single Sub-Paragraph Directed To Lawrence Partners

[redacted] (TPC ¶ 30(b).) The TPC does not allege any actual conduct in which Lawrence Partners engaged. Nor does SHIP allege that Lawrence Partners' principals acted wrongfully (or even acted at all). The TPC also does not allege that Lawrence Partners was involved in the founding of Beechwood, made any representations to SHIP or otherwise interacted with SHIP, was involved in any business of Beechwood, or had any independent knowledge of anything that would have led Lawrence Partners to appreciate the alleged wrongful purpose of Beechwood's creation.

D. The Vague Group Pleading Allegations Concerning Lawrence Partners

[redacted] (TPC ¶

31.) Without specifically referencing Lawrence Partners, SHIP asserts that the BRILLC Series Members "were owned and controlled by either Nordlicht, Huberfeld, or Bodner, or family members acting at their direction," "served as vehicles through which Nordlicht, Huberfeld, Bodner, and Levy shielded their financial interests in Beechwood from the prying eyes of prospective Beechwood clients during the course of due diligence," and "provided cover for the fraudulent and oft-repeated claim that Beechwood was majority-owned and controlled by its nominal 'founders,' Feuer and Taylor." (TPC ¶ 431; *see also* ¶¶ 31, 96, 381, 389, 393, 441.) The TPC does not contain any factual underpinning for these conclusory allegations, or explain the basis for these averments. [redacted] (TPC ¶ 433, *see also* ¶ 441.)

E. SHIP's Claims Against Lawrence Partners

Based on these minimal allegations, SHIP asserts four claims against Lawrence Partners: for aiding-and-abetting an alleged fraud against SHIP (Count 3), aiding-and-abetting an alleged breach of fiduciary against SHIP (Count 4), civil conspiracy (Count 5), and unjust enrichment (Count 7).

ARGUMENT

I. The Applicable Legal Standards Governing This Motion

To survive a motion to dismiss under Rule 12(b)(6), the complaint "must contain either direct or inferential allegations respecting all the material elements necessary to sustain recovery under some viable legal theory." *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 562 (2007) (citations and emphasis omitted). A complaint will not satisfy the pleading requirements if it offers only

'"labels and conclusions' or 'a formulaic recitation of the elements of a cause of action,'" and does not "suffice if it tenders 'naked assertion[s]' devoid of 'further factual enhancement.'" *Ashcroft v. Iqbal*, 556 U.S. 662, 678 (2009) (citations omitted). Accordingly, "[w]hile the Court must take as true all well-pleaded facts, conclusory allegations must be disregarded." *Pollio v. MF Global, Ltd.*, 608 F. Supp. 2d 564, 572 (S.D.N.Y. 2009) (citation omitted).

The complaint's factual allegations must meet a "plausibility" standard. *Twombly*, 550 U.S. at 564. The complaint must plead sufficient facts to "state a claim to relief that is plausible on its face." *Iqbal*, 556 U.S. at 678, *quoting Twombly*, 550 U.S. at 570; *see also Prout v. Vladeck*, 316 F. Supp. 3d 784, 797 (S.D.N.Y. 2018). "A claim has facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged." *Iqbal*, 556 U.S. at 678. But, where a complaint "pleads facts that are 'merely consistent with' a defendant's liability, it 'stops short of the line between possibility and plausibility of entitlement to relief.'" *Id.* (citation omitted). Thus, "where the well-pleaded facts do not permit the court to infer more than the mere possibility of misconduct, the complaint has alleged – but it has not 'show[n]' – 'that the pleader is entitled to relief.'" *Id.* at 679, *quoting* Fed. R. Civ. P. Rule 8(a)(2).

Where, as here, the claims sound in fraud, the heightened pleading standard requires the underlying circumstances to be stated with particularity. *See* Fed. R. Civ. P. 9(b); *see also Mazzaro de Abreu v. Bank of Am. Corp.*, 525 F. Supp. 2d 381, 387 (S.D.N.Y. 2007) ("Rule 9(b) provides that the circumstances of fraud must 'be alleged with particularity,' requiring 'reasonable detail as well as allegations of fact from which a strong inference of fraud reasonably may be drawn.'") (citation omitted). This heightened pleading requirement also applies to a claim of aiding and abetting a breach of fiduciary duty that involves an alleged fraud. *See Krys v. Pigott*, 749 F.3d

117, 129 (2d Cir. 2014). Similarly, Rule 9(b)'s heightened pleading requirement applies to claims of unjust enrichment that are "based on the same predicate allegations relating to a fraudulent scheme" that form the gravamen of a complaint. *See DeBlasio v. Merrill Lynch & Co.*, No. 07 Civ. 318 (RJS), 2009 U.S. Dist. LEXIS 64848, at *36-39 (S.D.N.Y. July 27, 2009).

For the reasons set forth below, the TPC cannot withstand this legal scrutiny and must be dismissed against Lawrence Partners.

II. The TPC Does Not Sufficiently Allege That Lawrence Partners Aided-And-Abetted Any Fraud Or Breach Of Fiduciary Duty

"To establish liability for aiding and abetting fraud under New York law, the plaintiffs must show (1) the existence of a fraud; (2) the defendant's knowledge of the fraud; and (3) that the defendant provided substantial assistance to advance the fraud's commission." *In re Platinum-Beechwood Litig.*, Case Nos. 18-cv-6658 and 18-cv-10936 (JSR), 2019 U.S. Dist. LEXIS 62745, at *38 (S.D.N.Y. Apr. 11, 2019) (Rakoff, J.) (*quoting Krys*, 749 F.3d at 127). Similarly, "[a] claim for aiding and abetting a breach of fiduciary duty requires, *inter alia*, that the defendant knowingly induced or participated in the breach." *Id.* at *36 (citation omitted).

To impose liability for aiding-and-abetting fraud, "[a]ctual knowledge is required." *Id.* at 38 (citation omitted). "[A] complaint adequately alleges the knowledge element of an aiding and abetting claim when it pleads not constructive knowledge, but actual knowledge of the fraud as discerned from the surrounding circumstances." *Id.* As to an aiding-and-abetting breach of fiduciary duty claim, "there must be an allegation that [the] defendant had actual knowledge of the breach of duty." *Id.* at *37 (citation omitted).

Aiding-and-abetting claims also require particularized allegations that the defendant provided substantial assistance to advance the predicate tort's commission. *Id.* at *38; *see also Kaufman v. Cohen*, 307 A.D.2d 113, 126 (1st Dep't 2003) ("A person knowingly participates in a

breach of fiduciary duty only when he or she provides 'substantial assistance' to the primary violator. Substantial assistance occurs when a defendant affirmatively assists, helps conceal or fails to act when required to do so, thereby enabling the breach to occur. However, the mere inaction of an alleged aider and abettor constitutes substantial assistance only if the defendant owes a fiduciary duty directly to the plaintiff.") (internal citations omitted). "There must also be a 'nexus between the primary fraud, [the alleged aider and abettor's] knowledge of the fraud[,] and what [the alleged aider and abettor] did with the intention of advancing the fraud's commission.'" *Krys*, 749 F.3d at 127 (citation omitted).

Here, the TPC does not allege a single fact demonstrating that Lawrence Partners had actual knowledge of any element of the Platinum-Beechwood Scheme directed to SHIP. Nor does SHIP describe any circumstances plausibly inferring that Lawrence Partners acquired actual knowledge that any primary actors were defrauding or breaching fiduciary duties to SHIP. Just like the aiding-and-abetting claims against the "Preferred Investors" that this Court recently dismissed from the *Trott* Action, SHIP's mere allegations that Lawrence Partners "must have known about [the wrongdoers'] tortious conduct given that" [redacted] establish nothing more than "guilt by association" and are "insufficient to impute actual knowledge." *In re Platinum-Beechwood Litig.*, 2019 U.S. Dist. LEXIS 62745 at *41-46. Absent non-conclusory allegations of *Lawrence Partners'* actual knowledge, SHIP's aiding-and-abetting claims cannot be sustained. *See, e.g., Rosner v. Bank of China,* 349 F. App'x 637, 638-39 (2d Cir. 2009) (finding failure to plead actual knowledge notwithstanding plaintiff's "conclusory statements . . . that [defendant] actually knew something").

The aiding-and-abetting claims are also legally deficient because SHIP does not allege any overt act by Lawrence Partners amounting to substantial assistance of the Platinum-Beechwood

Scheme, or which proximately caused any injury to SHIP. SHIP's only non-conclusory allegations against Lawrence Partners – [redacted] – are far from the particularized allegations of substantial assistance necessary to sustain aiding-and-abetting claims.

SHIP's vague group pleading does not save its claims. Initially, the group pleading doctrine is inapplicable because there are no predicate alleged written statements attributed to Lawrence Partners. *See In re Platinum-Beechwood Litig.*, 2019 U.S. Dist. LEXIS 62745 at *35 ("In order to invoke the group pleading doctrine against a particular defendant the complaint must allege facts indicating that the defendant was a corporate insider, with direct involvement in day-to-day affairs, at the entity issuing the statement.") (citation omitted). Regardless, SHIP's group pleading is impermissible because it obscures Lawrence Partners' ability to take "fair notice of what the plaintiff's claim is and the ground upon which it rests." *Atuahene v. City of Hartford*, 10 F. App'x 33, 34 (2d Cir. 2001) (dismissing group pleading which "lump[ed] all the defendants together . . . and provid[ed] no factual basis to distinguish their conduct"). In the TPC, [redacted] (TPC ¶¶ 30-31.) To make matters worse, SHIP further generalizes among other defendants in the charging allegations for the Counts against Lawrence Partners by lumping the BRILLC Series Members together with the Beechwood Owner Trusts and the BRILLC Series Entities (collectively, the "Entity Groups"). (*See* TPC ¶¶ 429-444.) Then, SHIP alleges that [redacted]

[redacted] (TPC ¶¶ 436, 442); [redacted] (TPC ¶ 450); and were unjustly enriched to the extent they "obtained the proceeds of any Performance Fees, dividends, or distributions" (TPC ¶ 462).

This attempted end-run around Rules 8 and 9(b) should be rejected because SHIP does not explain in non-conclusory terms what Lawrence Partners specifically did to incur liability, nor does it distinguish among the members of the Entity Groups in any way. This Court previously dismissed similarly situated parties from the *Trott* Action for this exact pleading deficiency under almost identical facts. *See In re Platinum-Beechwood Litig.*, 2019 U.S. Dist. LEXIS 62745, at *46-49 (dismissing claims against certain Beechwood Entities that relied on impermissible group pleading, in part because the operative pleading did not attribute any specific wrongdoing to those parties); *In re Platinum-Beechwood Litig.*, Case Nos. 18-cv-6658 and 18-cv-10936 (JSR), 2019 U.S. Dist. LEXIS 104562, at *69 (S.D.N.Y. Jun. 21, 2019) (dismissing PBIGL for impermissible group pleading because, *inter alia*, it was named in a "single paragraph" of the pleading, and "is not charged with any specific wrongdoing"). The Court should similarly dismiss Lawrence Partners here.

Finally, SHIP's apparent reliance on allegations that Lawrence Partners is a mere instrumentality or alter ego of "Nordlicht, Bodner, or Huberfeld" or another wrongdoer (TPC ¶¶ 31, 430-431) is similarly unavailing. [redacted] (TPC ¶ 31(b).) In any event, the allegation that Huberfeld (or any other supposed wrongdoer) controlled or benefited from Lawrence Partners is entirely conclusory. There is not a single particularized allegation – not one – providing factual support for the assertion that Lawrence Partners was

controlled by Huberfeld, or that Lawrence Partners committed any fraud or wrongful act at Huberfeld's behest. Nor does the TPC plausibly allege that Lawrence Partners was used by Huberfeld or any other alleged wrongdoer to "accomplish his own and not [Lawrence Partners]' business," *Wm. Passalacqua Builders, Inc. v. Resnick Devs. S., Inc.*, 933 F.2d 131, 138 (2d Cir. 1991), or that Lawrence Partners was "in reality carrying on [Huberfeld's] business in [his] personal capacity[y] for purely personal ends," *Walkovszky v. Carlton*, 18 N.Y.2d 414, 418 (N.Y. 1966). SHIP also does not allege that Lawrence Partners' corporate formalities were not observed, that it was undercapitalized, or that it engaged in any *ultra vires* activity. [redacted] *See American Fuel Corp. v. Utah Energy Dev. Co.*, 122 F.3d 130, 134 (2d Cir. 1997) ("New York law requires the party seeking to pierce a corporate veil to make a two-part showing: (i) that the owner exercised complete domination over the corporation with respect to the transaction at issue; and (ii) that such domination was used to commit a fraud or wrong that injured the party seeking to pierce the veil.").

To be sure, this Court recently dismissed an alter ego claim against the Huberfeld Family Foundation, Inc. in the *Trott* Action because the operative pleading failed to allege facts warranting reverse-piercing the corporate veil of that entity. *In re Platinum-Beechwood Litig.*, 2019 U.S. Dist. LEXIS 104562, at *68 (noting that "while it is true that Huberfeld is alleged to be HFF's president, director, and official signatory, if this were sufficient to pierce the corporate veil little would be left of the rule that courts must 'disregard corporate form reluctantly'") (citation omitted). The allegations against Lawrence Partners here are even more scant. To the extent that SHIP's aiding-and-abetting claims are premised on a theory of instrumentality or alter ego, such liability should be rejected.

III. SHIP's 'Catch-All' Civil Conspiracy Claim Is Specious

SHIP pleads a claim of civil conspiracy against each of the third-party defendants, including Lawrence Partners. (TPC ¶¶ 445-453.) As this Court has observed:

> Under New York law, civil conspiracy is not an independent tort. Instead, all that an allegation of conspiracy can accomplish is to connect nonactors, who otherwise might escape liability, with the acts of their co-conspirators. Where there is an underlying tort, the elements of civil conspiracy are: (1) the corrupt agreement between two or more persons, (2) an overt act, (3) their intentional participation in the furtherance of a plan or purpose, and (4) the resulting damage.

In re Platinum-Beechwood Litig., 2019 U.S. Dist. LEXIS 62745, at *39-40 (internal citations omitted).

Here, the TPC does not identify any formal or informal agreement to which Lawrence Partners was a party, which is alone fatal to a claim of civil conspiracy. [redacted] such an allegation is legally deficient because "to survive a motion to dismiss, a complaint must . . . allege the specific times, facts, and circumstances of the alleged conspiracy." *Brownstone Inv. Grp. v. Levey*, 468 F. Supp. 2d 654, 661 (S.D.N.Y. 2007) (*quoting Fitzgerald v. Field*, No. 99 Civ. 3406, 1999 WL 1021568, at *4 (S.D.N.Y. Nov. 9, 1999)). Here, the TPC provides no "specific times, facts, and circumstances" regarding how the conspiracy began or, to the extent Lawrence Partners was brought into the conspiracy later, the agreement by which Lawrence Partners allegedly joined. [redacted] *See Donini Int'l, S.p.A. v. Satec (USA) LLC*, No. 03 Civ. 9471 (CSH), 2004 U.S. Dist. LEXIS 13148, at *8-11 (S.D.N.Y. July 13, 2004) (finding common ownership of company not sufficient to establish agreement). Under these circumstances, the civil conspiracy claim must be dismissed.

IV. The Unjust Enrichment Claim Is Legally And Factually Deficient

SHIP's unjust enrichment claim against Lawrence Partners is also deficient. Unjust enrichment requires that the "(1) defendant was enriched, (2) at plaintiff's expense, and (3) equity and good conscience militate against permitting defendant to retain what plaintiff is seeking to recover." *In re Platinum-Beechwood Litig.*, 2019 U.S. Dist. LEXIS 62745, at *39 (citation omitted). Here, there is no allegation at all that Lawrence Partners was enriched as a result of any transaction underlying the TPC. To the contrary, by stylizing its unjust enrichment claim as one for relief "*to the extent that*" Lawrence Partners received any "proceeds of unearned Performance Fees or monies earned from transactions favoring Beechwood's or Platinum's interest over SHIP's," (TPC ¶¶ 462, 464), SHIP concedes that the TPC alleges no facts showing any benefit bestowed upon Lawrence Partners.

Additionally, an unjust enrichment claim cannot stand where, such as here, an express agreement governs the rights at issue, even against a third party non-signatory to the agreement. *In re Platinum-Beechwood Litig.*, 377 F. Supp. 3d 414, 426-27 (S.D.N.Y. 2019). Here, there is no question that the IMAs, to which certain Beechwood Entities and SHIP were party, but Lawrence Partners was not – govern the payment of Performance Fees and the transactions with SHIP at issue in the TPC. (*See* TPC ¶¶ 162-231.) These are the same sums underlying SHIP's unjust enrichment claim against Lawrence Partners. (TPC ¶¶ 462, 464.) As this Court has already found, the fact that SHIP's unjust enrichment claim is based upon such amounts – even against a non-signatory to the agreement – is fatal to its claim. *See In re Platinum-Beechwood Litig.*, 377 F. Supp. 3d at 426-27 (barring SHIP's unjust enrichment claim based on payment of contractually owed performance fees).

In any event, the unjust enrichment claim should also be dismissed because there is no "indicia of an enrichment that was unjust," as the TPC does not allege a contractual relationship

between Lawrence Partners and SHIP, or any other relationship between the two that could have caused reliance or inducement. *See Mandarin Trading Ltd. v. Wildenstein*, 16 N.Y.3d 173, 182 (2011) ("Although privity is not required for an unjust enrichment claim, a claim will not be supported if the connection between the parties is too attenuated."). Absent any allegations of dealings between the parties, SHIP's relationship to Lawrence Partners is simply too attenuated to state a claim for unjust enrichment. *See id.*; *Sonterra Capital Master Fund, Ltd. v. Barclays Bank PLC*, No. 15-CV-3538 (VSB), 2018 U.S. Dist. LEXIS 215143, at *74 (S.D.N.Y. Dec. 21, 2018) (dismissing unjust enrichment claim; "[a]lthough the nature of the relationship required to establish an unjust enrichment claim has not been clearly defined, the relationship is 'too attenuated' if the parties [are] not connected in a manner that 'could have caused reliance or inducement,' or if they 'simply had no dealings with each other'") (citations omitted).

CONCLUSION

For the reasons set forth herein, all of SHIP's third-party claims against Lawrence Partners should be dismissed with prejudice.

Date: July 16, 2019

Respectfully submitted,

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