

98 A.D.3d 904
Supreme Court, Appellate Division,
First Department, New York.

TRUMP SECURITIES, LLC,
et al., Plaintiffs–Respondents,
v.

The PUROLITE COMPANY,
et al., Defendants–Appellants,
Watch Hill Partners LLC, Defendant.

Sept. 27, 2012.

Attorneys and Law Firms

Kasowitz Benson Torres & Friedman LLP, New York ([Aaron H. Marks](#) of counsel), for appellants.

Zeichner Ellman & Krause LLP, New York ([Yoav Griver](#) of counsel), for respondents.

Opinion

Judgment, Supreme Court, New York County (O. Peter Sherwood, J.), entered September 12, 2011, awarding plaintiffs \$690,485.72 as against defendants The Purolite Company and The Brotech Corporation, and bringing up for review an Order, same court and Justice, entered June 30, *902 2011, which, inter alia, granted plaintiffs summary judgment on their breach of contract claim against defendants Purolite and Brotech, unanimously affirmed, with costs.

Plaintiffs seek fees allegedly due pursuant to an agreement for financial advisory services entered into between Convertible Capital, Watch Hill Properties and Purolite in connection with Purolite's efforts to refinance its then-existing debt. The agreement identified Watch Hill as the lead advisor, requiring it to “manage and coordinate” the refinancing process and entitling it to a larger share of the fee than Convertible Capital, which was identified as the “Co–Manager.”

Plaintiffs established that Convertible Capital performed its duties under the agreement, including contacting potential lenders, regularly communicating with Watch Hill on the refinancing process, and reviewing one of the ultimate lender's term sheets. While plaintiffs' recovery here is substantial given the more limited nature of the services Convertible Capital provided as compared to Watch Hill, the agreement accounted for the differing roles in its payment structure. That Watch Hill ultimately settled for less than it was owed pursuant to the agreement does not bind plaintiffs in any way or provide a basis for the Court to alter the terms of the parties' agreement.

We have considered defendants' remaining arguments and find them unavailing.

[FRIEDMAN, J.P.](#), [ACOSTA](#), [ABDUS–SALAAM](#), [MANZANET–DANIELS](#), [ROMÁN](#), JJ., concur.

Parallel Citations

98 A.D.3d 904, 950 N.Y.S.2d 901 (Mem), 2012 N.Y. Slip Op. 06366