

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

SUPERIOR COURT

CIVIL NO.

22-1901

HONEY DEW ASSOCIATES, INC. ,
HONEYDEW OPERATIONS, INC., BRI,
INC., BOWEN INVESTMENTS, INC.,
RICHARD J. BOWEN AND ROBERT P.
BOWEN

Plaintiffs,

v.

LEIGH HOLDINGS, LLC d/b/a
OUROBOROS GROUP; RICHARD SETH
TANNENBAUM; SAMANTHA LEIGH
ORY; OBG OPCO, LLC; OUROBOROS
GROUP, LLC; JOHN DOE 1; JOHN DOE
2; JOHN DOE 3; JOHN DOE 4; JOHN
DOE 5; JOHN DOE 6; JOHN DOE 7;
JOHN DOE 8, JOHN DOE 9, JOHN DOE
10,

Defendants

SUFFOLK SUPERIOR COURT
CIVIL CLERK'S OFFICE
2022 AUG 19 A 10:45
MICHAEL JOSEPH DONOVAN
CLERK / MAGISTRATE

COMPLAINT

OVERVIEW

For more than two years -- from at least June, 2019 into October, 2021 --

Plaintiffs and Defendants engaged in negotiations for the potential sale by Plaintiffs of stock and real estate assets related to the Massachusetts-based Honey Dew Donuts® chain, but without a sales agreement being reached. On October 5, 2021, Defendants sent to Plaintiffs a "Letter of Reference" purporting to be from UBS Financial Services Inc. The Letter of Reference specified a lengthy relationship with Defendants and purported to verify amounts in their UBS account. The Letter of Reference was a forgery.

Unaware that the UBS Letter of Reference was a fake, the Plaintiffs moved forward in the succeeding months, incurring thousands of dollars in professional fees and internal costs to meet Defendants' demands for detailed confidential business information and to work out details of purchase and sale agreements with Defendants. Voluminous

purchase and sale agreements, totaling more than 240 pages in length, were finally executed in March, 2022, and the closing of the sale was to occur no later than July 31, 2022. In May, 2022, after incurring even greater costs working toward closing the deal, Plaintiffs terminated the transaction as a result of Defendants' default. Thereafter, Plaintiffs discovered the UBS Letter of Reference was a forgery: it was not issued by UBS but was fabricated by one of the Defendants who was acting as agent in the transaction for the other Defendants, all prospective buyers.

If Plaintiffs had known that the UBS Letter of Reference that Defendants sent to Plaintiffs on October 5, 2021 was a forgery created by Defendants' agent, Plaintiffs -- appalled and repulsed by such deception and lack of integrity -- would have immediately stopped negotiating with Defendants on that date. Instead, Plaintiffs continued to incur the heavy costs associated with negotiating and finalizing the lengthy purchase and sale agreements signed in March 2022, followed by the burdens of even more intensive -- and costly -- work aimed at closing the transaction by the end of July 2022. Plaintiffs bring this action mainly to recover the damages they sustained as a result of the fraudulent, unfair and deceptive, and bad faith conduct.

THE PARTIES

The Sellers

1. Plaintiff Honey Dew Associates, Inc. ("HDA"), is a corporation duly organized and existing pursuant to the laws of the Commonwealth of Massachusetts with a principal place of business in Plainville, Massachusetts. At all times relevant hereto, HDA was engaged in the business of franchising coffee and donuts shops known as "Honey Dew Donuts® Shops."

2. Plaintiff Honey Dew Operations, Inc. ("HDO"), is a corporation duly organized and existing pursuant to the laws of the Commonwealth of Massachusetts with

a principal place of business in Plainville, Massachusetts. At all times relevant hereto, HDO was engaged in the business of operating so-called franchisor-operated Honey Dew Donuts® Shops, including the shop utilized for training franchisees of HDA.

3. Plaintiff Bowen Investments, Inc. ("BII") is a corporation duly organized and existing pursuant to the laws of the Commonwealth of Massachusetts with offices in Providence, RI. At all times relevant hereto, BII was a subfranchisor of HDA for certain Honey Dew Donuts® Shops in Rhode Island and owned real estate in Massachusetts and Rhode Island which housed Honey Dew Donuts® Shops .

4. Plaintiff BRI, Inc. ("BRI") is a corporation duly organized and existing pursuant to the laws of the Commonwealth of Massachusetts with a principal place of business in Plainville, Massachusetts. At all times relevant hereto, BRI was engaged in ownership and management of real estate interests, some of which housed Honey Dew Donuts® Shops.

5. Plaintiff Richard J. "Dick" Bowen ("Dick Bowen") is a resident of Norwell, Massachusetts. At all times relevant hereto, Dick Bowen was the President and 100% owner of had, HDO and BRI and was a 50% owner in BII.

6. Plaintiff Robert P. Bowen, (together with HDA, HDO, BRI, BII and Dick, referred to hereinafter as "Sellers"), is a resident of Providence, Rhode Island. At all times relevant hereto, Robert Bowen was the President and 50% owner of BII.

The Buyers

7. Defendant Leigh Holdings, LLC d/b/a Ouroboros Group ("**Ouroboros Group**") is a Massachusetts limited liability company whose principal office is located in Boston and, at all times relevant hereto, has had its principal office in Boston. Ouroboros Group has a registered agent in Boston.

8. Defendant Ouroboros Group, LLC, ("**Ouroboros LLC**") is a Delaware limited liability company whose general partner is, and has been at all relevant times hereto, Defendant Samantha Leigh Ory. At relevant times hereto, Ouroboros LLC operated out of a Boston address, and has done business in Massachusetts. It has a resident agent in Wilmington, Delaware.

9. Defendant OBG OpCo, LLC ("**OBG OpCo**") is a Delaware limited liability company formed by Defendant Ouroboros Group and the principals of Defendant Ouroboros Group, Defendants Samantha Leigh Ory and Richard Tannenbaum, for the purpose of effectuating the acquisition of Sellers' stock and real estate assets related to the Massachusetts-based Honey Dew Donuts® chain ("**Honey Dew Assets**"). OBG OpCo's registered agent is in Wilmington, Delaware.

10. Defendant Samantha Leigh Ory ("**Ory**"), is co-manager of Ouroboros Group with Defendant Richard Tannenbaum, and is also general partner of Ouroboros Group and partner with Defendant Richard Tannenbaum in Ouroboros Group as well as the related entities OBG OpCo and Ouroboros LLC. Ory is also general partner of Ouroboros LLC. Ory has a Bachelor of Business Administration degree from the New School, and a Master's degree in finance and economics from Brandeis University. Beginning in 2016 and continuing to the present, Ory has been licensed as a real estate salesperson in Massachusetts and is currently working as a "Commercial & Residential Specialist" at a real estate brokerage firm in downtown Boston. At all times relevant hereto, Ory was a general partner and co-manager of Ouroboros Group, general partner of Ouroboros LLC, an authorized signatory and agent of OBG OpCo, and an agent and representative of Defendant Joe Does 1 through 10. At all times relevant hereto, Ory was a resident of Boston or New York City.

11. Richard Seth **Tannenbaum** ("Tannenbaum" and, together with Defendants Ory, Ouroboros Group, Ouroboros LLC, and, once it was formed by Ory and Tannenbaum and Ouroboros Group to effectuate the acquisition of Honey Dew Assets, Defendant OBG OpCo, hereinafter collectively referred to as "**Buyers**"), is co-manager of Ouroboros Group with Defendant Ory and is a partner with Ory in Ouroboros Group and the related entities OBG OpCo and Ouroboros LLC. Tannenbaum has a law degree from Suffolk University School of Law, and a Master's in Business Administration from Suffolk University, in addition to a B.S. in Biological Science and Economics from Florida State University and a Master of Science degree in Microbiology and Molecular Biology from the University of South Florida. At all times relevant hereto, Tannenbaum was a manager of Ouroboros Group, partner of Defendant Ory in Ouroboros Group and the related entities OBG OpCo and Ouroboros LLC, an authorized signatory and agent of OpCo, and an agent and authorized representative of Defendant John Does 1 through 10. At all times relevant hereto, Tannenbaum was a resident of New York City.

12. John Does 1 through 10 ("John Doe Investors") are unknown investors in Ouroboros Group, OBG OpCo or affiliated entities. At all times relevant hereto, Buyers acted as agent for John Does 1 through 10 in negotiations with Sellers.

FACTUAL BACKGROUND

13. The Honey Dew Donuts® business was created by Dick Bowen, who opened his first shop in Mansfield, Massachusetts, in 1973. Dick Bowen has retained sole ownership of the business over the last 50 years as it has grown into a franchise chain consisting of approximately 120 locations in three states, primarily in Massachusetts.

14. Over the years, Plaintiff HDA has engaged in extensive television and radio advertising, billboards, internet marketing, sponsorships for a variety of well-

known or community-oriented non-profits and a range of other marketing approaches to foster goodwill for Honey Dew Donuts® shops. For example, Plaintiff HDA has used a high-profile sponsorship affiliation with the Boston Celtics to promote Honey Dew Donuts® Shops. Plaintiff HDA was a sponsor of the Pawtucket Red Sox Triple-A team for more than 30 years, and another minor league baseball team, the Lowell Spinners, for several years, to create a positive image for Honey Dew Donuts® and build the brand.

15 As the Honey Dew Donuts® business has grown under his leadership and ownership, Dick Bowen has made concerted efforts to cultivate rapport and, in many cases, longstanding relationships with the franchisees in the chain. There are currently approximately 65 families who have ownership interests in one or more Honey Dew Donuts® local franchises, a third of which have operated franchise locations for more than ten years, nine of which have been with the chain from 20-30 years and five of which have been with the chain over 30 years.

16. Dick Bowen also has made considerable efforts to build a strong and dedicated team at the center of the franchise operation, the headquarters in Plainville, MA. As a result of his efforts, more than a dozen current employees have worked at the headquarters for more than seven years, and all but two of those have worked for the company at least 10 or 15 years.

17. Dick Bowen has worked extensively to build Honey Dew Donuts® into a brand associated with contributing to the public good. Under his leadership, the Honey Dew Donuts® Shops chain has frequently served as a sponsor of various non-profit organizations, such as Dana Farber Cancer Institute, the American Cancer Society, Big Brothers Big Sisters of Massachusetts Bay, the Rodman Ride for Kids, and the National Breast Cancer Foundation.

18. In keeping with his goal of having the Honey Dew Donuts® name he worked to build over many years linked to positive impacts on the community and charitable endeavors, Dick Bowen established the Honey Dew Donuts® Scholarship Fund in 1999. The Scholarship Fund has awarded more than 1,500 scholarships to graduating high school seniors in Honey Dew Donuts® local franchise communities. Money for the Honey Dew Donuts® Scholarship Fund is raised through an annual invitational golf tournament that Dick Bowen worked to organize.

19. Similarly, more than a decade ago, in 2008, Dick Bowen created, along with his daughters, the Honey Dew Family Foundation, Inc., once again bearing the “Honey Dew” name that he sought to connect with making a positive contribution to the community. The foundation’s mission is to provide financial support to organizations that, among other things, promote the health and well-being of children and adolescents.

20. As Dick Bowen has approached eventual retirement, he retained the services of an investment banker in Massachusetts (“Investment Banker”) to explore potential sales opportunities and options, seeking potential purchasers of some or all of the Honey Dew Assets who would value what he has spent decades building, and would appreciate the chain’s high-level of quality, integrity, and customer service, the strong local and charitable ties and the long-term franchisee and employee relationships, and be enthusiastic about growing the business.

21. On or about June 11, 2019, Sellers’ Investment Banker entered into a Confidentiality Agreement (the “Confidentiality Agreement”) executed by Ory to provide information regarding Sellers to Ouroboros LLC. In relevant part, the Confidentiality Agreement provided that Sellers would provide confidential business information -- so-called “Evaluation Material” -- for Ouroboros LLC to review for a possible acquisition of Honey Dew Assets. Such materials were to be kept confidential and disclosed only to

the directors, officers, employees, representatives, and advisors of Ouroboros LLC who needed to know such information, as well as third parties such as attorneys, accountants, or investment bankers.

22. Pursuant to the Confidentiality Agreement, Sellers provided confidential information to Ouroboros LLC, and cooperated in providing information to accountants Ouroboros LLC designated as part of its due diligence.

23. On or about October 20, 2020, Sellers executed a non-binding Letter of Intent (the "Letter of Intent") proposed by Ory on behalf of Defendant Ouroboros Group relating to the potential sale of certain Honey Dew Assets owned by Sellers.

24. Following execution of the Letter of Intent, Sellers continued to respond to requests for confidential information made by Ouroboros LLC and its affiliate that had executed the Letter of Intent, Ouroboros Group. Sellers also continued to work with Ouroboros LLC and Ouroboros Group to explore various structures for the sale and terms for negotiation.

25. In the course of negotiations and interactions over many months, Dick Bowen had many meetings, conversations, and other communications with Defendants Ory and Tannenbaum, who represented that they not only were acting for Ouroboros Group and its affiliated entity Ouroboros LLC, but also investors whom they represented. Over this period and thereafter, Ory and/or Tannenbaum, representing Buyers, expressed admiration for Dick Bowen's accomplishments and an appreciation of the manner in which he had grown and operated the business, and informed him that they would "insist" that he remain a member of the Board of Directors so they could benefit from his guidance and experience. In fact, the Letter of Intent that formed the framework for the negotiations contained provisions referring to Dick Bowen becoming a member of

the Board after the acquisition and also having him provide “consulting services.” They also expressed a desire to maintain long-term employees and to grow the chain.

26. By the Fall of 2021, there was no binding agreement in place despite a lengthy period having elapsed since the signing of the Letter of Intent. Dick Bowen expressed dissatisfaction to his Investment Banker and Ory as to the time and costs being expended by Sellers in continuously responding to burdensome requests from Buyers’ representatives for more detailed information about the business, without any clarity as to whether Buyers could and would proceed with an actual transaction.

27. On October 5, 2021, Tannenbaum, on behalf of Buyers and the John Doe Investors, sent an email to Sellers’ Investment Banker with the message “Please see attached,” accompanied by a single attachment purporting to be a “letter of reference” (“UBS Letter of Reference”) from the well-known international financial institution, UBS Financial Services, Inc. In relevant part, the UBS Letter of Reference confirmed that Ouroboros Group had been a “valued client” since February 12, 2018, and that, as of the close of business on September 28, 2021, the value of Ouroboros Group’s UBS account was “at least” \$25 million. A copy of the UBS Letter of Reference is attached as Exhibit A.

28. Sellers’ Investment Banker promptly forwarded Tannenbaum’s email with the UBS Letter of Reference and Tannenbaum’s directive “Please see attached” to the law firm in Boston that Sellers had hired to handle, with the assistance of the Investment Banker, the transaction negotiations (“Transaction Attorney”). Sellers’ Investment Banker also promptly forwarded Tannenbaum’s email to Dick Bowen.

29. After Tannenbaum emailed the Letter of Reference, the pace of negotiations intensified. Sellers’ Investment Banker and Sellers’ Transaction Attorney -- and therefore Sellers -- relied on the UBS Letter of Reference being genuine as they

worked toward final versions of purchase and sale agreements. In the months that followed, Sellers expended substantial resources in an effort to finalize detailed, voluminous agreements for the sale that spanned more than 240 pages and included detailed information about the approximately 120 franchise locations.

30. The final purchase and sale agreements for Buyers' acquisition of Sellers' Honey Dew Assets were signed in March 2022. They included a real estate purchase and sale agreement for twelve parcels of real estate in three states owned by BRI and/or BII, along with a stock purchase agreement for 100% ownership of HDA and HDO, with BII's business to be subsumed within HDA (collectively, referred to hereinafter "Purchase and Sale Agreements").

31. For the Purchase and Sale Agreements, Ory and Tannenbaum and their firm, Ouroboros Group, formed the entity OBG OpCo to be the purchaser. Ory and Tannenbaum executed the Purchase and Sales Agreements on behalf of OBG OpCo. The total sale price was approximately \$25 million.

32. The Purchase and Sales Agreements provided that the closing of the transaction was to occur no later than July 31, 2022. Consequently, immediately after the Purchase and Sale Agreements were executed, Sellers devoted substantially more resources and incurred more expenses working toward closing. There were intensive communications between Sellers and Buyers as the days and weeks passed while Sellers and Buyers worked on documentation needed for the closing.

33. However, after Sellers continually failed to provide appropriate documents required under the real estate purchase agreement to be issued to certain Honey Dew franchisees relating to their real estate interests in the locations in which they operated, BII and BRI, who were the selling parties in the real estate agreement, issued a Notice of

Default to OBG OpCo. The Notice of Default, issued on May 6, 2022, providing a five-day cure period.

34. Buyers failed to respond to the Notice of Default within the five-day cure period and failed to provide the required documentation during the cure period. As a result, on May 13, 2022, a Notice of Termination of the real estate purchase agreement was issued by BRI and BII to OPG OpCo.

35. Because the stock purchase agreement was contingent upon completion of the real estate agreement, HDA, HDO and Dick Bowen also issued a Notice of Termination of the stock sale agreement to OPG OpCo.

36. Following cancellation of the transaction, Ory and Tannenbaum made various efforts to resurrect the transaction, in whole or in part.

37. While Ory and Tannenbaum were attempting to revive the transaction, Sellers learned that the UBS Letter of Reference, emailed by Tannenbaum on behalf of Buyers to Sellers' Investment Banker on October 5, 2021 (which was then forwarded to Sellers' Transaction Attorney and to Dick Bowen), was a forgery. Sellers were shocked to discover that the UBS Letter of Reference dated "September 29th, 2021" was not issued by UBS Financial Services, Inc., but was actually authored by Tannenbaum himself on October 4, 2021.

38. The conduct of Buyers' agent Ouroboros Group in using the forged UBS Letter of Reference in negotiations with Sellers demonstrated such a stunning lack of integrity that Sellers wanted nothing further to do with Ouroboros Group, Tannenbaum, Ory or the other Buyers for whom they were acting as agent.

39. Despite Tannenbaum's and Ory's repeated entreaties, Sellers have had no interest in resuscitating the negotiations. As far as Sellers are concerned, the Buyers' intentional use of a fake UBS Letter of Reference immediately disqualified Buyers as

suitors for Sellers' Honey Dew Assets. In particular, there were no circumstances in which Dick Bowen would transfer Honey Dew Assets, which he had spent decades building, to anyone who had shown such dishonesty and untrustworthiness and such a fundamental lack of integrity. These assets included, for example, the Honey Dew Donuts® brand whose reputation and image he had worked to build and to associate with the support of charitable and community endeavors, the approximately 120 franchise locations, many of which are operated by longstanding franchisees with whom Dick Bowen has built personal relationships, together with a team of heavily experienced, longtime employees working at the headquarters of the Honey Dew Donuts® operation in Plainville, MA.

40. The forgery of the UBS Letter of Reference was particularly shocking to Sellers in the context of Tannenbaum and Ory, acting on behalf of potential buyers in a multi-million dollar sale of mostly Massachusetts real estate and other assets, with Tannenbaum having a law degree obtained in Massachusetts and Ory having a real estate license in Massachusetts.

41. If Sellers had known on October 5, 2021 that the UBS Letter of Reference was a fake created and sent intentionally by Tannenbaum, Sellers would have immediately ceased negotiations with Buyers and stopped incurring significant costs and expending resources to work toward the lengthy Purchase and Sale Agreements. And, Sellers never would have signed Purchase and Sale Agreements with Buyers in March 2022 and continued to incur costs and expend resources after signing the Purchase and Sale Agreements in an effort to get the transaction closed as provided in the Purchase and Sale Agreements.

42. Tannenbaum, who signed the Purchase and Sale Agreements in March 2022 on behalf of the Buyers through the entity OBG OpCo, has acknowledged sending

the email of October 5, 2021 that contained the forged UBS Letter of Reference as an attachment. Tannenbaum, however, as well as Ory, his partner in Ouroboros Group and OBG OpCo, who also signed the Purchase and Sale Agreements on behalf of Buyers through OBG OpCo, in March 2022, maintain that the UBS Letter of Reference was not fabricated and have thereby acknowledged and ratified its transmittal to Sellers' Investment Banker on behalf of Buyers. But, while contending the document about their own Ouroboros Group's account was not fabricated, Tannenbaum and Ory have failed, despite Plaintiffs' requests, to provide proof from UBS that it is a genuine UBS document.

43. Plaintiffs do not know the extent to which any of the substance in the forged UBS Letter of Reference may have been true. For the Plaintiffs, regardless whether some of the content may have been true, the overarching issue is that Ouroboros Group fabricated this document purporting to be from a major financial institution and deliberately used this forged document during negotiations with the intent to deceive – displaying bad faith, dishonesty, untrustworthiness and a lack of integrity.

44. Plaintiff Sellers now are left with substantial damages caused by the Buyers' fraudulent, dishonest, bad faith conduct.

CLAIMS FOR RELIEF

COUNT I – Mass. Gen. Laws Chapter 93A, § § 2, 11
(All Defendants)

45. Plaintiffs repeat and re-allege paragraphs 1 through 44 of the Complaint as if fully set forth herein.

46. Ouroboros Group's Tannenbaum was acting as a representative and agent for his partner Ory, and the Buyers, and the Defendants, including the John Doe

Investors, when he sent the forged UBS Letter of Reference to Sellers' Investment Banker by email on October 5, 2021.

47. Ouroboros Group's Tannenbaum sent the UBS Letter of Reference to the Investment Banker to induce him to believe that the document was genuine, and thus have the Investment Banker -- and Sellers, who he knew were relying on the Investment Banker in the negotiations -- remain unaware of Tannenbaum's fraudulent act in fabricating the document and unaware of Buyers' lack of integrity and good faith in the negotiations.

48. The Investment Banker and Sellers' Transaction Attorney, the latter who received a forwarding email from the Investment Banker with Tannenbaum's email containing the attachment of the Letter of Reference, relied upon the UBS Letter of Reference as being genuine. In reliance on the UBS Letter of Reference being genuine, the Investment Banker and Transaction Attorney moved ahead with negotiations with the Buyers on behalf of Sellers and worked over many more months on the Sellers' behalf on developing Purchase and Sales Agreements that were finally executed in March 2022.

49. In addition, in reliance on the genuineness of the UBS Letter of Reference, Sellers' Transaction Attorney worked after the signing of the Purchase and Sales Agreements in March 2022 on multiple aspects of the transaction needed for the closing. The closing was to occur no later than July 2022.

50. If the Investment Banker had known on October 5, 2021 or thereabouts that the UBS Letter of Reference sent to him by Tannenbaum was a forgery, that Tannenbaum knowingly sent him a forged document and that Tannenbaum had fabricated the document himself, Sellers' Investment Banker would not have forwarded the document to the Transaction Attorney and also to Dick Bowen without relaying this information. If he had known of the fraud, the Investment Banker would have alerted his

clients, the Plaintiff Sellers, instead of forging ahead with negotiations on Sellers' behalf with the Buyers.

51. The facts that Tannenbaum concealed from the Investment Banker – that the UBS Letter of Reference was a forgery, that Tannenbaum knowingly sent the forged document and that he actually fabricated the document – would have been highly relevant and material to the Investment Banker's clients in deciding whether to continue the negotiations with the Buyers.

52. Similarly, if Sellers' Transaction Counsel had known upon receipt of the forwarded Tannenbaum email on October 5, 2021 or thereabouts, that the UBS Letter of Reference sent by Tannenbaum was a forgery, that Tannenbaum knowingly sent Sellers' Investment Banker a forgery and that Tannenbaum had fabricated the document himself, the Transaction Counsel would have alerted her clients, the Plaintiff Sellers, rather than simply continue to work on the real estate and stock purchase and sale agreements and then, after their execution in March 2022, to work toward a closing of the transaction. The Transaction Attorney would have known that her clients, Dick Bowen and the other Sellers, would have found these facts material and relevant in deciding whether to continue negotiations with the Buyers.

53. If Sellers had known on October 5, 2021 or thereabouts that the UBS Letter of Reference was a fake fabricated by Ouroboros Group's Tannenbaum and knowingly sent to the Investment Banker, Sellers would have immediately ended negotiations with Buyers; Sellers had and have no interest in selling Honey Dew Assets to *any* buyer who has shown such a lack of integrity, scruples, and trustworthiness.

54. Because professionals on whom Sellers were relying to handle the transaction in October 2020 – the Investment Banker and the Transaction Attorney – received the UBS Letter of Reference and acted in reliance on it being genuine, Sellers –

as their clients – in turn relied on their advice in continuing to negotiate with Buyers and eventually signing the Purchase and Sales Agreements. Thereafter, Sellers engaged in efforts aimed at closing the transaction by July 31, 2022.

55. Because the true facts about the UBS Letter of Reference were concealed by Ouroboros Group's Tannenbaum on behalf of the Buyers, the Investment Banker and Transaction Attorney were deceived and the Sellers relied on Investment Banker's and Transaction Attorney's advice to continue negotiations, even though such advice was (unknownst to Sellers) contaminated by the deception.

56. The Defendant Buyers, including the John Doe Investors acting through their agent and representative Ouroboros Group and Tannenbaum, committed the following unfair or deceptive acts, among others:

- a. fabricated a "UBS Letter of Reference" purporting to be from a major financial institution, with the objective of using it to deceive one or more professionals on whom Sellers were relying in the negotiations at that stage – and thus deceiving Sellers -- into believing the document was genuine;

- b. sent by email a "UBS Letter of Reference" purporting to be from a major financial institution, to deceive one or more professionals on whom Sellers were relying in the negotiations at that stage—and thus Sellers -- into believing the document was genuine;

- c. concealing from the Investment Banker – and thus Sellers, since the Investment Banker was a professional whom Buyers knew Sellers were relying on at that stage – the highly relevant and material facts to the negotiations that the

UBS Letter of Reference was a forgery, that Tannenbaum knowingly sent the forged document and that he actually fabricated the document;

d. concealing from the Investment Banker – and thus Sellers, since the Investment Banker was a professional whom Buyers knew Sellers were relying on at that stage – the highly relevant and material facts to the negotiations that Ouroboros Group and Tannenbaum had acted fraudulently, dishonestly, without integrity, unscrupulously and in bad faith by using a forged UBS Letter of Reference in the negotiations;

e. knowingly transmitting to Sellers' Investment Banker, a professional that Buyers knew Sellers were relying upon in the negotiations, a forged document aimed at deceiving the Investment Banker and contaminating his advice to Sellers and contaminating the pool of information available to the professionals on whom Sellers were relying, to prevent the negotiations from faltering or collapsing and to encourage continuation of the negotiations toward binding Purchase and Sale Agreements;

f. forming OBG OpCo for the purpose of effectuating the execution of binding Purchase and Sale Agreements, knowing that the negotiations advanced from October 5, 2021 based on a fraudulent UBS Letter of Reference fabricated by Ouroboros Group and transmitted by Tannenbaum, and knowing that continuing the negotiations without disclosure perpetuated the fraud;

g. having OBG OpCo, through Tannenbaum and Ory, execute in March 2022 binding Purchase and Sale Agreements, knowing that the negotiations of the agreements from October 5, 2021 onward were contaminated by Buyers' use of a

fraudulent UBS Letter of Reference fabricated by Ouroboros Group and transmitted by Tannenbaum;

h. concealing from Sellers on October 5, 2021 and thereafter for many months in perpetuation of the fraud, the highly relevant and material facts to the negotiations and the transaction that the UBS Letter of Reference was a forgery; that Tannenbaum knowingly sent the forged document on October 5, 2021 and that he fabricated the document.

57. The conduct of Defendant Buyers and their agents was fraudulent, dishonest, unscrupulous, unfair and in bad faith, and was undertaken willfully and knowingly.

58. If Dick Bowen and the other Sellers had known that the Ouroboros Group's Tannenbaum had knowingly sent a forged UBS Letter of Reference and had actually fabricated the document, they immediately would have ended all negotiations with Buyers. They would not have continued to expend resources and incur costs working toward the lengthy Purchase and sales agreements and then, after the binding Purchase and Sales Agreements were signed, even more resources and costs working toward the closing of the transaction.

59. As a result of Defendants' unfair and deceptive conduct, Sellers have sustained substantial damages.

COUNT II—FRAUD, MISREPRESENTATION
(All Defendants)

60. Plaintiffs repeat and reallege paragraphs 1 through 59 of the Complaint as if fully set forth herein.

61. Ouroboros Group's Tannenbaum acted on behalf of the Defendant Buyers, including the Defendant John Doe Investors, when he presented Sellers' Investment

Banker, by email, with the UBS Letter of Reference that he fabricated but which was presented as genuine.

62. Ouroboros Group's Tannenbaum sent the forged UBS Letter of Reference with the intention of deceiving the Investment Banker. Ouroboros Group's Tannenbaum sought to have the Investment Banker – whom he knew was being relied upon by the Sellers in the negotiations – induced into believing it was genuine so that the negotiations would continue and not falter or collapse.

63. The Investment Banker, deceived into believing the fraudulent UBS Letter of Reference was genuine, promptly forwarded it to the Transaction Attorney on whom Sellers were relying, and she, too, relied on it as genuine. The Investment Banker also forwarded it to Dick Bowen, who was relying on the Investment Banker and Transaction Attorney at this stage of the negotiations.

64. Because the true facts about the UBS Letter of Reference were concealed by Ouroboros Group's Tannenbaum on behalf of the Buyers, the Investment Banker and Transaction Attorney were deceived. The Sellers relied on Investment Banker's and Transaction Attorney's advice to continue negotiations after October 5, 2021, even though such advice was (unbeknownst to Sellers) was contaminated by the deception.

65. If Dick Bowen and the other Sellers had known that the Ouroboros Group's Tannenbaum had knowingly, on behalf of Defendant Buyers including the John Doe Investors, sent a forged UBS Letter of Reference and had actually fabricated the document, they immediately would have ended all negotiations with Buyers. They would not have continued to expend resources and incur costs working toward the lengthy Purchase and Sales agreements and then, after the binding Purchase and Sales

Agreements were signed, even more resources and costs working toward the closing of the transaction.

66. As a result of the fraud and misrepresentation committed by Defendants, Sellers have sustained substantial damages.

67. As a result of the fraud and misrepresentation committed by Defendants, Sellers have sustained substantial damages.

COUNT III – BREACH OF CONTRACT (OBG OpCo)

68. Plaintiffs repeat and reallege paragraphs 1 through 67 of the Complaint as if fully set forth herein.

69. The Purchase and Sale Agreements entered into by Sellers in March 2022 included a purchase and sale agreement for certain real estate owned by the Plaintiff Sellers that are part of the Honey Dew Assets.

70. Section 2.02 (b) of the purchase and sale agreement for the real estate provided for the Buyers to deposit into an escrow account \$150,000.

71. Section 7.04 of the purchase and sale agreement for the real estate further provided that in the event of Purchaser default, the Sellers are to retain the deposit as liquidated damages.

72. The Buyers' entity in the real estate purchase and sale agreement, OBG OpCo, defaulted.

73. Despite Plaintiffs demand to OBG OpCo on May 13, 2022 to authorize the escrow agent holding the \$150,000 deposit to release the funds to Plaintiff Sellers, OBG OpCo has failed to do so, thereby committing a breach of the contract.

74. As a result of OBG OpCo's breach, Plaintiff Sellers have been deprived of the deposit to which they are entitled and have suffered damages.

COUNT IV – BREACH OF CONTRACT

(OBG OpCo, Ouroboros Group)

75. Plaintiffs repeat and reallege paragraphs 1 through 74 of the Complaint as if fully set forth herein.

76. The Purchase and Sale Agreements entered into by Plaintiff Sellers in March 2022 included a purchase and sale agreement for stock owned by the Plaintiff Sellers that are part of the Honey Dew Assets.

77. Section 9 of the purchase and sale agreement for the stock contained provisions for Buyers or Sellers to terminate the agreement, with Section 9.2(a) further providing that if Sellers terminated the stock purchase and sale agreement under certain circumstances, the Sellers would be entitled to a termination fee of \$50,000 to be paid by OBG OpCo, the entity that entered into the agreement on behalf of the Buyers.

78. Ouroboros Group signed a separate guaranty (“Guaranty”) “unconditionally” guaranteeing the “due and punctual payment” of the \$50,000 termination fee. A copy of the Guaranty is attached as Exhibit B.

79. Plaintiff Sellers terminated the purchase and sale agreement under circumstances that warranted the payment of the termination fee.

80. Beginning on May 13, 2022 and thereafter, Plaintiff Sellers have made demand for the termination fee on both OBG OpCo and Ouroboros Group, but neither has paid.

81. OBG OpCo’s and Ouroboros Group’s failure to pay the termination fee is a breach of contract.

82. As a result of OBG OpCo’s and Ouroboros Group’s breach of contract, Plaintiff Sellers have sustained damages.

WHEREFORE, Plaintiffs respectfully pray that this Honorable Court:

A. Enter judgment for Plaintiffs against the Defendants jointly and severally, for damages assessed by the Court to have resulted from their engaging in conduct in violation of Mass. Gen. Laws ch. 93A, Section 11, plus attorneys' fees;

B. Enter judgment for Plaintiffs against the Defendants jointly and severally, for multiple damages assessed by the Court to have resulted from their engaging in knowing and willful conduct in violation of Mass. Gen. Laws ch. 93A, Section 11;

C. Enter judgment for the Plaintiffs BRI, Inc. and Bowen Investments, Inc. against Defendant OBG OpCo, LLC on Count III for \$150,000, plus prejudgment interest, for breach of contract for failure to authorize payment of the escrow funds under the real estate purchase and sales agreement;

D. Enter judgment for the Plaintiffs Honey Dew Associates, Inc., Richard J. Bowen and Honey Dew Operations, Inc. against Defendant OBG OpCo, LLC and Leigh Holdings, LLC d/b/a Ouroboros Group on Count IV for \$50,000, plus prejudgment interest, for breach of contract for failure to pay the termination fee under the stock purchase and sale agreement;

E. Award such other and further relief, including equitable relief, as this Honorable Court deems just and proper.

PLAINTIFFS CLAIM TRIAL BY JURY ON ALL ISSUES AND CLAIMS SO TRIABLE.

Respectfully Submitted,
PLAINTIFFS
By their Attorneys,



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UBS Financial Services Inc.
101 E Kennedy Blvd
Suite 1800
Tampa, FL 33602

Confirmation

September 29th, 2021

Confirmation: Information regarding the account of Leigh Holdings, LLC d/b/a Ouroboros Group

To Whom It May Concern:

The Following client has requested UBS Financial Services Inc. to provide you with a letter of reference to confirm their banking relationship with our firm:

Leigh Holdings, LLC d/b/a Ouroboros Group
Samantha Leigh Ory
Managing Member and General Partner
100 Summer Street
Suite 1600
Boston Massachusetts 02110

Ouroboros Group has been a valued client since February 12, 2018, and as of the close of business on September 28th, 2021, Ouroboros Group account value is at least \$25,000,000.

Please be aware this account is a securities account not a "bank" account. Securities, mutual funds, and non-deposit investment products are not FDIC -insured or bank guaranteed and are subject to market fluctuation.

Questions

If you have any questions about this information, please contact Wade Kornblith at 813-775-4364.

UBS Financial Services is a member firm of the Securities Protection Corporation (SIPC).

cc: Samantha Ory

EXHIBIT A

GUARANTY

Leigh Holdings, LLC, hereby irrevocable and unconditionally guarantees, as a primary obligor and not merely as a surety, the due and punctual payment to Selling Shareholder of the Purchaser Termination Fee pursuant to, and in accordance, with Section 9.2 hereof, subject to any rights and defenses that Purchaser has or may have under the terms of this Agreement (except that it hereby waives all defenses based upon suretyship, discharge in bankruptcy, failure of consideration, Statute of Frauds, Statute of Limitations or accord and satisfaction). Selling Shareholder shall not be required to pursue any remedies that it may against Purchaser as a condition to the enforcement of this Guaranty.

LEIGH HOLDINGS, LLC


By: 
 8419E885A9D84C6...
Name: Samantha Leigh Ory
Its: Manager

EXHIBIT B