

**COURT OF CHANCERY
OF THE
STATE OF DELAWARE**

LEO E. STRINE, JR.
VICE CHANCELLOR

New Castle County Courthouse
500 N. King Street, Suite 11400
Wilmington, Delaware 19801-3734

Date Submitted: July 28, 2009

Date Decided: August 3, 2009

Richard I.G. Jones, Esquire
Ashby & Geddes
500 Delaware Avenue, 8th Floor
Wilmington, DE 19801

Daniel A. Dreisbach, Esquire
Richards, Layton & Finger, P.A.
920 N. King Street
Wilmington, DE 19801

RE: *TowerHill Wealth Management, et al. v. The Bander Family Partnership,
L.P.*, C.A. No. 3830-VCS

Dear Counsel:

I have reviewed the lengthy submissions by the parties regarding the defendant's Rule 56(f) application. I am troubled that the defendant seems to be more motivated by a desire to enmesh the plaintiffs in an unfocused discovery process that will be dragged out for far too long than is justifiable and far too extensive than is warranted given the issues and dollars at issue in this case. Nonetheless, despite the defendant's pattern of torpor in discovery (which I consider to be established, despite the defendant's attempt to excuse its delays) and unfocused submission, the plaintiffs' demand that the defendant proceed directly to summary judgment briefing is too stringent. The plaintiffs' motion for summary judgment implicates facts about the plaintiffs' conduct that the defendant may inquire into in a limited and focused way.

Accordingly, the defendant has until October 15 to complete additional discovery, and it may take no more than five depositions. I impose this second limitation because the defendant has failed to demonstrate why any larger universe of witnesses would be anything other than unduly burdensome and unnecessary given the issues in the case. Indeed, the defendant's Rule 56(f) submission suggests that a very limited number of players are involved in this unusual struggle, unusual in the sense that it remains difficult to determine why this case has not been resolved given that the underlying issues seem to involve less money in dispute than it will cost for the parties to litigate the case. Five is a generous number, two or three is probably more justified in light of the defendant's weak showing, but I gave it some leeway.

The parties shall meet and confer in person with the senior Delaware lawyers involved in the representation present to work out a plan to finish discovery and brief the summary judgment motions. Any disagreement about the schedule or other matters shall be brought to the court by motion, accompanied by a certification that the senior Delaware lawyers involved believe in good faith that there was a genuine effort involving them directly to resolve the dispute short of bringing the matter to the court. The schedule shall contemplate the scheduling of a trial in the event that neither side is granted summary judgment on all issues.

Finally, I encourage the lawyers to re-read the papers they have submitted. It remains striking how expensive and extensive these submissions are in light of the

*Towerhill Wealth Management, LLC, et al. v.
The Bander Family Partnership, LP*
August 3, 2009
Page 3 of 3

underlying financial issues. Given this, it may be that the application of dispassionate legal and financial analysis and judgment should be brought to bear so that clients are proceeding on the basis of logic and economic rationality.

For the foregoing reasons, the defendant's Rule 56(f) application is granted to the limited extent identified herein.

IT IS SO ORDERED.

Very truly yours,

/s/ Leo E. Strine, Jr.

Vice Chancellor

LESJr/eb