

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

SAM GLASSCOCK III  
VICE CHANCELLOR

COURT OF CHANCERY COURTHOUSE  
34 THE CIRCLE  
GEORGETOWN, DELAWARE 19947

Date Submitted: November 29, 2023

Date Decided: December 8, 2023

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Re: *NB Alternatives Advisers LLC v. VAT Master Corp.*,  
C.A. No. 2022-0159-SG

Dear Counsel:

This matter seeks fees and costs in connection with a prior action<sup>1</sup> in which Plaintiffs, NB Alternatives Advisers LLC (as successor-in interest to Almanac Realty Investors, LLC), Almanac Realty Securities V, LP, TW-ARS Corp., Matthew Kaplan, Moreen R. McGurk (as Executor of the Estate of John McGurk), Justin Hakimian, and Randall Guenther, sought injunctive relief to enforce a Delaware forum selection clause in an operating agreement. Defendants, VAT Master Corporation and VAT Master LP, moved to dismiss or stay this action as unripe, in

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<sup>1</sup> *NB Alternatives Advisers LLC v. VAT Master Corp.*, 2021 WL 1998475 (Del. Ch. May 19, 2021).

light of proceedings in Wisconsin involving another, arguably overlapping, agreement between the parties with a Wisconsin forum selection clause. I deferred a decision on the motion pending the parties' assistance in evaluating the issues in Wisconsin. The Wisconsin appellate court has now entered a decision, clarifying what is at stake in the Wisconsin action. I have reviewed the Wisconsin appellate decision provided by the parties.<sup>2</sup> I conclude that the ongoing Wisconsin litigation is not determinative of the fee-shifting issue before me. Accordingly, I find this matter is ripe for a decision. Please confer regarding the manner and timing of submitting the matter for decision, and contact my assistant to set a scheduling conference promptly.

To the extent the foregoing requires an Order to take effect, IT IS SO ORDERED.

Sincerely,

/s/ Sam Glasscock III  
Vice Chancellor

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<sup>2</sup> *VAT Master Corp. v. Almanac Realty Sec. V, LP*, 2023 WL 5967937 (Wis. App. Sept. 14, 2023).