

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND**

ZEN CAPITAL, ET AL.

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v.

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Civil No. – JFM-13-780

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LUND TRADING, LLC

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**MEMORANDUM**

Respondent has filed a motion to vacate default judgment. The motion has been fully briefed. It will be denied for the following reasons.

1. The motion is untimely. It was not filed until one year after the entry of the default judgment. Moreover, it was filed ten months after it is unquestionable that Respondent had knowledge of the entry of the judgment. During those ten months Respondent actively defended against garnishment proceedings instituted by Petitioners. Under these circumstances the motion was not “made within a reasonable time” as required by Rule 60(c)(1). To the contrary, it is evident that Respondent has engaged in dilatory tactics designed to avoid payment of the arbitration award entered against it.

2. Respondent does not have a meritorious defense. The Novo Settlement Agreement upon which Respondent relies was entered into before the arbitration award was made. Yet Respondent did not raise the release as a defense in the arbitration proceeding. Moreover, Respondent did not raise the release it as a defense when litigating the garnishment proceedings in this case. Indeed, it is clear that reliance upon the release was a defense thought up by Respondent’s present lawyer after the fact. In its motion Respondent’s lawyer states: “In reviewing the claims advanced by Petitioner in that State Court fraudulent conveyance suit, the

