

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X
JOHANNES BAUMGARTNER, WIRTSCHAFTS-UND
VERMOGENSBERATUNG GMBH, HOLGER KNUT
THEILER,

Plaintiffs,

-against-

ORDER ADOPTING
REPORT AND
RECOMMENDATION
08-CV-2582(JS) (AKT)

STANLEY P. SALZMAN, ESQ., STANLEY P.
SALZMAN, P.C., POSTBANK FINANZBERATUNG
AG, BHW BAUSPARKASSE AG, PETER SCHMIDT,
AMBIENTE GMBH, BLACKSTONE CAPITAL
TRADE AG, CARTER BAILEY OPPENHEIM &
Dryfus, INC., J. GREENBAUM, JOHN
RALSTON, FERNANDO FARIA SAMPAIO,
SINO-IBERIAN HOLDINGS LIMITED,
IT'S INVESTMENT TREAHAND & SERVICE
GMBH, NORBERT SCHRAMM, ALI KARLI,
LIDER INTERNATIONAL IMPORT & EXPORT
GMBH, MESCUT CETIN, HUSEYIN COBAN,
DEFENDANTS DOES 1-50,

Defendants.

-----X
APPEARANCES:

For Plaintiffs: Ivo G. Caytas, Esq.
Caytas & Associates
146 West 57th Street, Suite 57d
New York, NY 10019

For Defendants:
Stanley P. Salzman Christopher Kendric, Esq.
Ahmuty, Demers & McManus
200 I.U. Willets Road
Albertson, NY 11507

Remaining
Defendants: No appearance.

Intervenor
Marilyn Salzman: James W. Weller, Esq.
Joseph John Ortego, Esq.
Aaron S. Halpern, Esq.
Nixon Peabody LLP
50 Jericho Quadrangle, Suite 300
Jericho, NY 11753-2728

SEYBERT, District Judge:

Plaintiffs commenced this action against Defendants alleging breach of contract, breach of fiduciary duty, gross negligence, conversion, unjust enrichment, constructive fraud, fraud, conspiracy and fraudulent concealment, constructive trust, and a violation of the federal securities laws.

On September 10, 2008 the Clerk of the Court certified that Defendants J. Greenbaum ("Greenbaum"), John Ralston ("Ralston"), and Carter Bailey Oppenheim & Dryfus, Inc. ("Carter Bailey"), have failed to answer or otherwise respond to the Complaint in this action. On November 4, 2008, this Court referred Plaintiff's motion for a default judgment against Greenbaum, Ralston, and Carter Bailey to Magistrate Judge A. Kathleen Tomlinson to report and recommend on whether the default should be granted. On August 14, 2009, Judge Tomlinson recommended that the default be granted and the calculation of damages be deferred until the remaining claims against the non-defaulting parties are resolved.

Pursuant to Rule 72 of the Federal Rule of Civil Procedure, any objections to the Report were to be filed with the Clerk of the Court within ten days of service of the Report. The time for filing objections has expired and no Party has objected. Accordingly, all objections are hereby deemed to have been waived.

The Court ADOPTS the Report in its entirety and ORDERS

that default judgment be entered against Defendants Greenbaum, Ralston, and Carter Bailey (Docket Entry Nos. 9, 14). However, the calculation of damages shall be deferred until this case is resolved.

SO ORDERED

/s/ JOANNA SEYBERT
Joanna Seybert, U.S.D.J.

Dated: Central Islip, New York
September 10, 2009