

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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G.L.M. SECURITY & SOUNDS INC.,

Plaintiff,

v.

LOJACK CORP.,

Defendant.

MEMORANDUM & ORDER
10-CV-4701 (PKC) (ARL)

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PAMELA K. CHEN, United States District Judge:

Having reviewed the parties' proposed damages calculations (Dkts. 81–82), the Court finds that LoJack is entitled to recover a total of \$1,863,242.88 for GLM's breach of contract.

This damages award reflects an adjustment in the amount owed by GLM for unpaid invoices based on GLM's recent damages submissions, which demonstrate that LoJack's calculations include the wrong amounts for two unpaid invoices, and omits a letter of credit. (Dkts. 82 at 11 & Exs. A–B; 83.) Hence, the outstanding balance GLM owes on unpaid invoices is modified from \$996,192.00 (Dkt. 78 at 2), to \$992,662.00.

As set forth in the July 15, 2015 Memorandum & Order, LoJack is also entitled to interest on each unpaid invoice at the rate of 1.5% *per month*, which began to accrue 90 days *after* the date of an invoice. (*Id.* at 11–12.) The Court agrees with GLM that interest began to accrue the day *after* the due date on an invoice, and further accepts LoJack's proposal that interest continued to accrue until August 5, 2014 (the date on which GLM was required to submit its response to LoJack's proposed damages calculations). However, both parties erroneously calculated interest using a daily interest rate rather than the monthly rate specified in the parties'

contract. (*See* Dkts. 81–1 at Ex. B; 82 at Ex. E.) Based on a monthly interest rate of 1.5%, the Court concludes that the amount of interest due on all unpaid invoices is \$869,180.88.¹

Accordingly, LoJack is entitled to recover a total of \$1,861,842.88 for GLM’s breach of contract, which reflects an outstanding balance of \$992,662.00, plus \$869,180.88 in interest. The Clerk of Court is respectfully requested to enter judgment and close this case.

SO ORDERED:

/s/ Pamela K. Chen
PAMELA K. CHEN
United States District Judge

Dated: August 21, 2015
Brooklyn, New York

¹ For each of the unpaid invoices, the Court calculated interest by multiplying the unpaid balance by the *monthly* interest rate of 1.5% and by the number of *months* between the due date and August 5, 2015. The sum of these figures equals the total interest due.