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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X 11-CV-3143 (DLC)

THE METROPOLITAN MUSEUM OF ART AND
JAN COWLES,

ANSWER AND
AFFIRMATIVE DEFENSES

Plaintiffs,

-against-

SAFFLANE HOLDINGS LTD., and
ROBERT WYLDE,

Defendants.

-----X

Defendants SAFFLANE HOLDINGS LTD. ("Safflane") and
ROBERT WYLDE ("Wylde"), by their attorneys, AARON RICHARD GOLUB,
ESQUIRE, PC, as and for their Answer to the Complaint dated May
10, 2011, allege as follows:

1. Any and all allegations herein are made without
prejudice to Safflane and Wylde's claims and defenses in the
First Amended Complaint dated June 10, 2011 in the action
captioned Safflane Holdings Ltd. and Robert Wylde v. Gagosian
Gallery, Inc., Southern District Civ. No. 11-CIV-1679 (DLC)
("Safflane v Gagosian action"). Due to the facts and
circumstances herein, such claims and defenses in the Safflane v

Gagosian action may be, perforce, inconsistent with the claims and defenses herein or may be asserted in the alternative.

ANSWER

2. Defendants deny the allegations contained in paragraphs 11, 25, 28 and 30 of the Complaint.

3. Defendants deny knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in paragraphs 6 through 8, 12 through 20, 26 through 27, and paragraph 29 of the Complaint.

4. Defendants deny that "Plaintiffs have owned the Painting in its entirety since at least December 2001" and deny knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in paragraph 2 of the Complaint.

5. Defendants deny knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in paragraph 3 of the Complaint that "Thereafter, without the knowledge or consent of either Plaintiff, the Painting was purportedly sold to Defendants on or about August 3, 2009 in an arrangement involving Charles and Gagosian Gallery, Inc." and admit that the Tansey Painting was sold to defendant Safflane, the Tansey Painting was thereafter delivered to defendant Safflane and is presently in the care, custody and control of defendant Safflane.

6. Defendants deny knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in paragraph 4 of the Complaint that "Plaintiffs had no knowledge of any purported sale of the Painting until 2010" and deny the remaining allegations in paragraph 4 of the Complaint.

7. The allegations of paragraph 5 of the Complaint, in pertinent part, declare the relief which plaintiffs are seeking to which no responsive pleadings are required. Without waiving this objection, Defendants deny the Plaintiffs' entitlement to such relief.

8. Defendants admit the allegations in paragraph 21 of the Complaint that defendant Wylde began discussing the purchase of the Tansey Painting with GG in July 2009 but Defendants deny knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in paragraph 21 of the Complaint that "Plaintiffs were unaware of these discussions."

9. Defendants deny the allegations in paragraph 22 of the Complaint that "Upon information and belief, Mr. Wylde inspected the painting at Charles' home on July 27, 2009" and deny knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in paragraph 22 of the Complaint.

10. Defendants deny the allegations in paragraph 23 of the Complaint that "Upon information and belief, Gagosian purported to convey and sell the Painting to Defendant Safflane for a purchase price of \$2,500,000 on or around July 31, 2009" except admit that GG issued an invoice to Safflane, Safflane completed payment on or before August 5, 2009, the Tansey Painting was delivered to defendant Safflane, and otherwise deny knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in paragraph 23 of the Complaint that "Plaintiffs were unaware of the purported sale and transfer of possession of the Painting at all times prior to January 2010."

11. Defendants admit the allegations in paragraph 24 of the Complaint that "Upon information and belief, at the time of the purported sale to Defendants, Gagosian was either the primary or exclusive worldwide representative of Mark Tansey ("Mr. Tansey") and, therefore, possessed detailed knowledge of Mr. Tansey's works, including the Painting and its ownership by Plaintiffs," except deny that the Tansey Painting was owned by Plaintiffs at the time of the sale to defendant Safflane. Defendants deny the allegations in the remainder of paragraph 24 of the Complaint that "Despite the Plaintiffs' co-ownership of the Painting being a matter of public record," except admit that the Defendants did not contact either of the Plaintiffs prior to

the sale of the Tansey Painting and deny knowledge or information sufficient to form a belief as to the truth or falsity of whether GG contacted either of the Plaintiffs prior to the sale of the Tansey Painting.

ANSWER TO COUNT I

12. For Defendants' answer to paragraph 31 of the Complaint, Defendants repeat and incorporate by reference Defendants' answers to paragraphs 1 through 30 of the Complaint as if fully set forth herein.

13. Defendants deny the allegations contained in paragraphs 32 through 33 of the Complaint.

14. The allegations of paragraph 34 of the Complaint, in pertinent part, declare the relief which plaintiffs are seeking to which no responsive pleadings are required. Without waiving this objection, Defendants deny the Plaintiffs' entitlement to such relief.

ANSWER TO COUNT II

15. For Defendants' answer to paragraph 35 of the Complaint, Defendants repeat and incorporate by reference Defendants' answers to paragraphs 1 through 34 of the Complaint as if fully set forth herein.

16. Defendants deny the allegations contained in paragraphs 36 through 39 of the Complaint.

AS AND FOR A FIRST AFFIRMATIVE DEFENSE

17. The Complaint fails to state a cause of action upon which relief may be granted.

AS AND FOR A SECOND AFFIRMATIVE DEFENSE

18. The plaintiffs are barred from any recovery by the applicable doctrine of laches.

AS AND FOR A THIRD AFFIRMATIVE DEFENSE

19. The plaintiffs are barred from any recovery by the applicable doctrine of estoppel including, without limitation, the following:

- i. Loaning the Tansey Painting in or about November, 2005 to CC who is a well known New York City merchant who deals in contemporary works of art, pursuant to a one year loan agreement which expired on or about November 4, 2006;
- ii. Vesting and/or clothing CC with possession and/or apparent authority to dispose of the Tansey Painting, and/or the ability to transfer the Tansey Painting with good title;
- iii. Failing to demand or seek the return of the Tansey Painting from CC for almost three years after the loan agreement expired; and
- iv. Failing to object to CC's custody of the Tansey Painting for almost three years after the loan agreement expired.

AS AND FOR A FOURTH AFFIRMATIVE DEFENSE

20. The plaintiffs are barred from any recovery by the applicable doctrine of waiver.

AS AND FOR A FIFTH AFFIRMATIVE DEFENSE

21. The plaintiffs are barred from any recovery as defendants Safflane and/or Wylde are good faith purchasers for value and accordingly received good title to the Tansey Painting.

AS AND FOR A SIXTH AFFIRMATIVE DEFENSE

22. The plaintiffs are barred from any recovery as defendants Safflane and/or Wylde are buyers in the ordinary course of business and accordingly received good title to the Tansey Painting.

AS AND FOR A SEVENTH AFFIRMATIVE DEFENSE

23. Pursuant to New York U.C.C. § 2-403(1), defendant Safflane, as a purchaser of the Tansey Painting, acquired all title which its transferor had or had power to transfer and in the event the transferor had voidable title, the transferor had power to transfer a good title to a good faith purchaser for value.

AS AND FOR AN EIGHTH AFFIRMATIVE DEFENSE

24. Pursuant to New York U.C.C. § 2-403(2), the entrusting of possession of the Tansey Painting to CC, who is a merchant who deals in goods of that kind, gave CC power to transfer all rights of the entruster to a buyer in the ordinary course of business.

AS AND FOR A NINTH AFFIRMATIVE DEFENSE

25. The plaintiffs are barred from any recovery as they acquiesced in CC's retention of possession of the Tansey Painting.

AS AND FOR A TENTH AFFIRMATIVE DEFENSE

26. The plaintiffs are barred from any recovery as they released the Tansey Painting to CC and enabled CC to sell the Tansey Painting.

AS AND FOR AN ELEVENTH AFFIRMATIVE DEFENSE

27. The plaintiffs are barred from any recovery against defendant Wylde as defendant Wylde's role in dealing with the Tansey Painting, was limited to that of an agent for his disclosed principal defendant Safflane.

AS AND FOR A TWELFTH AFFIRMATIVE DEFENSE

28. The plaintiffs are barred from any recovery as any legally cognizable injury or damage plaintiffs may have suffered was caused, either in whole or in part, by the acts, omissions, culpable conduct, negligence and/or want of due care on the part of third parties for whom defendants are not responsible.

AS AND FOR A THIRTEENTH AFFIRMATIVE DEFENSE

29. The plaintiffs are barred from any recovery as any legally cognizable injury or damage plaintiffs may have

suffered was caused, either in whole or in part, by the acts, omissions, culpable conduct, negligence and/or want of due care on the part of plaintiffs and plaintiffs are barred from recovery or their recovery is reduced thereby.

AS AND FOR A FOURTEENTH AFFIRMATIVE DEFENSE

30. The plaintiffs are barred from any recovery as defendants were at all times acting in good faith, on reasonable grounds, and/or in the ordinary course of business.

AS AND FOR A FIFTEENTH AFFIRMATIVE DEFENSE

31. Plaintiff Jan Cowles ("JC") is barred from any recovery as the purported sale of the Tansey Painting from CC to JC in 1992 and/or in 2001 (respectively, a 50% interest and/or a 49% interest in the Tansey Painting), is and was null and void and of no force or effect whatsoever as The Metropolitan Museum of Art ("Met"), subject to the other affirmative defenses asserted in the Answer herein, including without limitation, New York U.C.C. § 2-403(1) and (2), allegedly then owned a prospective 100% remainder interest in the Tansey Painting on or about June 14, 1988.

AS AND FOR A SIXTEENTH AFFIRMATIVE DEFENSE

32. Plaintiff JC is barred from any recovery as the purported sale of the Tansey Painting from CC to JC in 1992 and/or in 2001 (respectively, a 50% interest and/or a 49% interest, in the Tansey Painting), is and was unlawful as the

Met, subject to the other affirmative defenses asserted in the Answer herein including without limitation New York U.C.C. § 2-403(1) and (2), allegedly owned prior thereto (in 1992 and 2001) a prospective remainder interest in the Tansey Painting on or about June 14, 1988.

AS AND FOR A SEVENTEENTH AFFIRMATIVE DEFENSE

33. Plaintiff JC is barred from any recovery as the purported sale of the Tansey Painting from CC to JC in 1992 and/or in 2001 (respectively, a 50% interest and/or a 49% interest, in the Tansey Painting), is and was void as, upon information and belief, such transaction was less than arm's length transaction between CC and JC as: (1) CC controlled all aspects of the alleged transaction including setting the price; (2) the transaction lacked good faith; and (3) CC acted in a dual capacity on behalf of himself and JC.

AS AND FOR AN EIGHTEENTH AFFIRMATIVE DEFENSE

34. Plaintiff JC is barred from any recovery as the purported sale of the Tansey Painting from CC to JC in 1992 and/or in 2001 (respectively, a 50% interest and/or a 49% interest, in the Tansey Painting), is and was a sham transaction and is void.

AS AND FOR A NINETEENTH AFFIRMATIVE DEFENSE

35. Plaintiff JC is barred from any recovery as the purported sale of the Tansey Painting from CC to JC in 1992

and/or in 2001 (respectively, a 50% interest and/or a 49% interest, in the Tansey Painting), is and was void as the Tansey Painting was never delivered to JC.

AS AND FOR A TWENTIETH AFFIRMATIVE DEFENSE

36. The plaintiffs are barred from any recovery as JC's purported donation to the Met of a 20% interest and/or a 10% interest, in the Tansey Painting, in respectively, 2003 and 2004, is null and void as JC did not have the power or the right to transfer to the Met any interest in the Tansey Painting in 2003 or 2004.

AS AND FOR A TWENTY-FIRST AFFIRMATIVE DEFENSE

37. The plaintiffs are barred from any recovery as JC's purported donation to the Met of a 20% interest and/or a 10% interest, in the Tansey Painting, in respectively, 2003 and 2004, is a violation of Federal gift tax laws and is and was a sham transaction and is void.

AS AND FOR A TWENTY-SECOND AFFIRMATIVE DEFENSE

38. The plaintiffs are barred from any recovery by the applicable doctrine of unclean hands, including without limitation that the purported sales and/or gifts of fractional interests in the Tansey Painting between CC, JC and the Met, inter alia, evaded and/or defeated in whole or in part the laws of the State of New York, including without limitation the New

York State Department of Taxation and Finance's sales taxes rules and regulations.

AS AND FOR A TWENTY-THIRD AFFIRMATIVE DEFENSE

39. The plaintiffs are barred from any recovery as, upon information and belief, the purported sales and/or gifts of fractional interests in the Tansey Painting between CC, JC and the Met, inter alia, evaded and/or defeated and violated in whole or in part the laws of the State of New York, including without limitation the New York State Department of Taxation and Finance's sales taxes rules and regulations.

AS AND FOR A TWENTY-FOURTH AFFIRMATIVE DEFENSE

40. Plaintiffs' claims for damages arising from the denial of use and possession of the Tansey Painting are barred as they are speculative, impossible to calculate and fails to meet the jurisdictional requirements of this Court.

AS AND FOR A TWENTY-FIFTH AFFIRMATIVE DEFENSE

41. The plaintiffs are barred from any recovery as CC has maintained a relationship with JC that allowed CC to act on JC's behalf regarding the subject transactions concerning the Tansey Painting and such transactions are void.

JURY DEMAND

Defendants demand a jury for all claims and defenses stated herein.

WHEREFORE, Defendants demand judgment:

- a. Dismissing the Complaint in its entirety;
- b. Denying each demand and prayer for relief contained in the Complaint;
- c. Awarding Defendants costs, disbursements and reasonable attorney's fees; and
- d. Granting to the Defendants such other and further relief as this Court shall deem just and proper, together with the costs and disbursements of this action, and reasonable attorneys' fees.

Dated: New York, New York
June 27, 2011

Respectfully submitted,

s/Aaron Richard Golub
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=====NOTICE OF ENTRY=====

PLEASE take notice that the within is a (certified) true copy of a

duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

Attorney for

Office and Post Office Address
Aaron Richard Golub, Esquire, P.C.

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To

Attorney(s) for

=====NOTICE OF SETTLEMENT=====

PLEASE take notice that an order of which the within is a true copy will be presented for settlement to the Hon. on

at M.

Dated,

Yours, etc.

Attorney for

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34 East 67th Street - 3rd Floor
New York, New York 10065

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=====ANSWER AND AFFIRMATIVE DEFENSES=====

Attorneys for Defendants

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To

Attorney(s) for

Service of copy of the within is hereby admitted

Dated

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Attorney(s) for