

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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LG CAPITAL FUNDING, LLC,	:	
	:	
Plaintiff,	:	17-CV-4006 (LJL) (OTW)
	:	
-against-	:	<u>ORDER</u>
	:	
EXELED HOLDINGS INC., f/k/a ENERGIE	:	
HOLDINGS, INC.,	:	
	:	
Defendant.	:	

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ONA T. WANG, United States Magistrate Judge:

The matter has been referred to me for an inquest after default. Upon review of Plaintiff’s submissions (ECF 88, 89), the Court has identified material factual and legal errors that make it impossible for the Court to assess damages. More troubling, Plaintiff, through the same counsel, has made these errors before. *See, e.g., LG Capital Funding, LLC v. CardioGenics Holdings, Inc.*, 787 F. App’x 2, 3 (2d Cir. 2019) (“The District Court accurately observed that the Note provided for conversion in lieu of principal and interest payments, and that, accordingly, it would be double recovery to compensate LG both for the value of the shares and the principal and interest payments []. . . LG would have received had it not elected to convert.” (quotations omitted) (emphasis in original)); *LG Capital Funding, LLC v. Accelera Innovations, Inc.*, No. 17-cv-1460 (SLI) (ST), 2018 WL 5456670, at *16 (E.D.N.Y. Aug. 13, 2018) (finding that there is not an inclusive time range for delivery of shares). Accordingly, Plaintiff is directed file a supplemental memorandum of law by **July 14, 2020** that specifically address the following:

- The date of the breach. If Plaintiff revises the date of the breach, Plaintiff must provide the high and low trading prices for the revised date.
- The sources of the high and low trading prices for ExeLED stock.
- Whether principal and interest should be recovered.

Failure to timely supplement may result in a recommendation that damages be denied.

SO ORDERED.

Dated: June 30, 2020
New York, New York

s/ Ona T. Wang

Ona T. Wang
United States Magistrate Judge