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Eric C. Weissman is a partner in the Firm's New York City office where he represents domestic and international clients in insurance disputes and complex commercial litigation.

With regard to his insurance clients, Mr. Weissman has represented insurers in connection with claims submitted under financial institution bonds, commercial crime bonds, professional and general liability policies, including directors and officers liability policies. Mr. Weissman also represents insurers in coverage litigation before federal and state courts throughout the United States.

In addition, Mr. Weissman has significant experience representing real estate developers, general contractors, subcontractors, and condominium associations by providing advice concerning and litigating disputes with owners, architects, purchasers, and commercial tenants, including disputes regarding mechanics liens.

Mr. Weissman also represents corporations, small business and the executives of such entities in a variety of matters including breach of contract disputes, business torts, and complex commercial litigation. Mr. Weissman acts as general counsel to several businesses, where he advises the companies on all areas of their business, including contract formation, employee issues and dispute resolution advice.

Mr. Weissman received his Bachelor of Science degree from Indiana University in 1999 and his Juris Doctorate from New York Law School in 2002, where he was a member of the Executive Board of the Moot Court Honor Society.

Mr. Weissman is admitted to practice before the Bars of the State of New York and New Jersey and the United States District Courts for the Southern and Eastern Districts of New York and the District of New Jersey.

Practice Areas

- ▣ Business And Commercial Litigation
- ▣ Professional Liability
- ▣ Insurance Services
- ▣ Coverage
- ▣ Directors & Officers

Education

- ▣ Indiana University, 1999 B.S.
- ▣ New York Law School , 2002 J.D.

Court Admissions

- New Jersey
- New York
- US Court of Appeals for the Second Circuit
- USDC: District of Colorado
- USDC: District of New Jersey
- USDC: Eastern District of New York
- USDC: Southern District of New York

Representative Experience

Practice Area: Business And Commercial Litigation, Director/Officer Liability (including Non-Profits), Professional Liability

Key Issues: Fraud; Breach of Contract

Venue: Supreme Court of New York, County of New York

Client Type: Defendants - Directors of a Privately Held Company

In 1996, Samer and Hussam Hamadeh founded Vault.com, Inc., an internet based company that provides career planning and information about companies and industry developments. In 2006, representatives of a private equity firm ("VSS") approached the Hamadehs and indicated that it was interested in acquiring Vault. After months of negotiations, the parties entered into a Merger Agreement. As part of the Merger Agreement, \$6.899 million in cash of the \$65 million purchase price, as well as \$1.630 million worth of "rollover" Vault stock, were placed into escrow to be used once accounts receivable and other financial figures were finalized. Shortly thereafter, the VSS contacted the Hamadehs and claimed that the the accounts receivable figures were false and misleading by almost \$1 million. As a result, VSS asserted several claims against Samer and Hussam, including fraud and breach of contract, and sought to rescind the Merger Agreement (and the return of the \$65 million purchase amount).

Result:

After more than a year of protracted and contentious litigation, the parties were able to reach a negotiated settlement that allowed the Hamadehs to keep the purchase proceeds.

Practice Area: Business And Commercial Litigation

Key Issues: Breach of Contract; Judgment; Execution

Venue: New York Supreme Court, County of New York

Client Type: Plaintiff Real Estate Developer

Plaintiff, a residential real estate developer hired the Defendant to fabricate, furnish and install granite kitchen counter-tops in a residential building project Plaintiff was developing. Defendant accepted Plaintiff's payments of over \$50,000, but failed to render the appropriate services. Plaintiff filed suit alleging breach of contract.

Result:

After failing to abide by multiple discovery orders, the court struck the defendant's answer and entered judgment in favor of plaintiff. After an inquest before the court, whereat plaintiff was able to substantiate its damages, the court entered a final judgment in plaintiff's favor in the amount of approximately \$62,000. We were able to successfully execute on such judgment and recover a substantial amount of the \$62,000 for our client.

Practice Area: Directors & Officers, Insurance Services, Other Professionals, Professional Liability

Key Issues: Coverage

Venue: Superior Court of Arizona, Maricopa County

Client Type: Non-party Insurance Syndicate

Frank Selna, an employee of the insured devised a Ponzi scheme to defraud over 25 investors out of millions of dollars by recommending that they invest in fictitious investment vehicles. These investors filed suit against a number of defendants, including the insured alleging various causes of action including fraud, conversion and negligent misrepresentation. Based on our review of the allegations in the complaint, we recommended that the client issue a comprehensive reservation of rights letter to the insured noting that Insuring Agreement A - Fidelity, of the applicable policy, was potentially implicated. The reservation of rights letter also stated that certain exclusions were applicable that would limit the amount of Loss subject to coverage.

Result:

On behalf of the insurer and in a coordinated effort with the insured, we participated in a mediation where we were able to help effectuate a "global" settlement between the parties, while also saving our client over 80% of the available limits of liability.

Practice Area: Business And Commercial Litigation, Directors & Officers, Insurance Services

Key Issues: Breach of Fiduciary

Venue: Kings County, New York Supreme Court

Client Type: Defendant Property Management Company

In April 2007, a shareholder and tenant of a residential cooperative apartment in Brooklyn, New York, filed suit against the Board of Directors (the "Board") of the cooperative management association. The plaintiff alleged that the defendants breached their fiduciary duties to her and to the cooperative by engaging in self-dealing and failing to treat all shareholders in a uniform manner. Specifically, the plaintiff alleged that the defendants' breaches of fiduciary duty occurred in the following ways: (i) the president of the management association receives compensation for his services as a board member; (ii) the garage spaces in the building are not assigned pursuant to proper "rules"; and (iii) the defendants engaged in "improper" billing practices. The plaintiff sought monetary damages and injunctive relief.

Result:

After more than two years of protracted and contentious litigation, Justice David Schmidt granted the defendants' motion for summary judgment finding that the plaintiff was unable to support her allegations with any evidence. In fact, during oral argument on the motion for summary judgment, Justice Schmidt allowed the plaintiff's counsel to supplement its written filings by presenting evidence to support each instance of an alleged breach of fiduciary duty. Counsel, however, was unable to convince the court that any breach had occurred. Accordingly, Justice Schmidt found that the plaintiff was unable to prove her allegations as a matter of law and granted judgment for our clients.

Practice Area: Coverage, Director/Officer Liability (including Non-Profits), Insurance Services, Professional Liability

Key Issues: Enron; Initial Public Offering

Venue: Circuit Court for Baltimore City, Maryland

Client Type: Defendant Insurance Company

In 2008, an international investment bank filed suit against numerous insurance companies, including our client, in the Circuit Court for Baltimore City, Maryland, seeking a declaration that it was entitled to over \$500 million of insurance coverage for defense costs and settlement proceeds incurred in connection with numerous underlying

litigations in the following claims: (1) Exchange Fund claims; (2) Enron claims; (3) Tax claims; (4) Boston Chicken claims; and (5) Initial Public Offering claims. In connection with each "group" of claims, the bank asserted the following three causes of action against the insurer defendants: (1) breach of fiduciary duty to pay defense costs; (2) breach of duty to pay settlements; and (3) declaratory relief regarding defendants' duty to pay losses. Our client subscribed to an excess layer multi-line blended Financial Institution Professional Indemnity insurance policy issued to an insured that was later acquired by the investment bank.

Result:

After several years of litigation, the parties agreed to mediate the dispute two weeks before trial was scheduled to begin. During that mediation, the parties agreed to a negotiated confidential settlement that resulted in our client saving over 90% of its available limits of liability.

News

- Two Attorneys Elected to Ropers Majeski Kohn & Bentley's Partnership in Los Angeles and New York, 8/5/2010