

IN THE CIRCUIT COURT OF THE FIFTEENTH  
JUDICIAL CIRCUIT OF FLORIDA, IN AND FOR  
PALM BEACH COUNTY, FLORIDA

IN RE:

Case No. 50 2012 CP 004391 NB

ESTATE OF SIMON  
BERNSTEIN,  
Deceased.

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**CLAIMANT, WILLIAM E. STANSBURY'S SUMMARY OF ISSUES**

COMES NOW, Claimant and "Interested Person" of the Estate of Simon Bernstein, William Stansbury ("Stansbury"), and in response to the Court's request for a summary of issues in preparation for the Scheduling Conference set for Tuesday, November 29, 2016 at 9:30 a.m., hereby submits the following:

1. Stansbury filed a Complaint seeking damages in excess of \$2,500,000.00 against Simon Bernstein and others on July 30, 2012, Case No. 502012CA013933XXXXMB AN. Other Defendants included, among others, Simon Bernstein's son Ted Bernstein and the companies that employed Stansbury: LIC Holdings, Inc. and Arbitrage International Management, LLC.

2. Simon Bernstein passed away on September 12, 2012 and this Estate was substituted in as a party defendant. A Mediation was held on or about June 9, 2014. As a result of the mediation, Defendants Ted S. Bernstein, LIC Holdings, Inc. and Arbitrage International Management, LLC were dismissed. The Estate of Simon Bernstein (the "Estate") remains as a Defendant.

3. Numerous issues have arisen concerning the Estate with regard to the extent and nature of its assets. For example, at the time of Simon Bernstein's death, he owned a life insurance policy with a death benefit of \$1,700,000.00. A lawsuit was filed in Chicago, Illinois

(the “Chicago Litigation”) by Ted Bernstein, individually and as the purported Trustee of a life insurance trust, seeking to obtain the \$1.7 million life insurance proceeds for the children of Simon Bernstein, in order to keep the proceeds from being paid to the Estate, and out of the hands of Claimant, William Stansbury. Stansbury filed a Motion to force the Estate to attempt to intervene in the action because the former Co-Personal Representatives of the Estate, Donald Tescher, Esq. and Robert Spallina, Esq., would not act on behalf of the Estate. Stansbury’s Motion was granted by Judge Colin, but ordered Stansbury to pay for the costs of the attempted intervention.

4. The Estate’s Motion to Intervene was granted by the Federal District Court in Chicago, and there is now a potential recovery for the Estate in the amount of \$1.7 million. The Chicago action remains pending. One of the Motions before this Court is for Stansbury to be relieved of the obligation of funding the Estate’s intervention in the Chicago litigation and for him to be reimbursed the money he has advanced on behalf of the Estate.

5. Other concerns arose about missing property concerning the Estate. Stansbury, wanting to maximize the assets of the Estate that would be available in the event of a successful recovery by him in his action against the Estate, has also filed a demand for an Accounting as to Missing Personal Property and an Amended Petition to Determine the Whereabouts of Missing Tangible Personal Property, which Motions are also pending.

6. Recently, in October of 2016, Alan Rose asked this Court for permission to represent the Estate in defense of the action by William Stansbury. Upon reviewing the deposition of Ted Bernstein taken in the Chicago Litigation, it was discovered that Alan Rose actively represented Ted Bernstein. Ted Bernstein is suing this Estate in Chicago. Therefore, Alan Rose and his law firm should be disqualified from representing the Estate because his

client, Ted Bernstein, is presently taking a position adverse to the Estate in the Chicago litigation concerning the \$1.7 million dollar life insurance proceeds. That Objection and Motion to Disqualify Alan Rose and his law firm is also pending before this Court.

7. Ted Bernstein, even though he is suing the Estate in Chicago, trying to keep the \$1.7 million life insurance death benefit from being paid to the Estate, is also the Successor Trustee of the Simon Bernstein Revocable Trust (the "Trust"). The Trust is the sole beneficiary (other than personal property) of this Estate. So, another conflict of interest presents. As Plaintiff in the Chicago action, Ted Bernstein is trying to prevent the Estate from receiving the \$1.7 million life insurance proceeds, while simultaneously holding the position of Successor Trustee of the Simon Bernstein Trust, the sole beneficiary of the Estate. This conflict is also the subject of a Motion.

Respectfully submitted,



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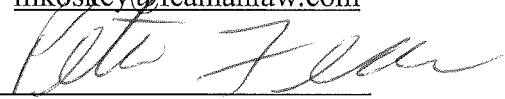
Peter M. Feaman

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the above and foregoing has been forwarded via e-mail service through the Florida E-portal system to: Alan Rose, Esq., Mrachek, Fitzgerald Rose, 505 So. Flagler Drive, Suite 600, West Palm Beach, FL 33401, [arose@pm-law.com](mailto:arose@pm-law.com) and [mchandler@pm-law.com](mailto:mchandler@pm-law.com); Eliot Bernstein, 2753 NW 34<sup>th</sup> Street, Boca Raton, FL 33434, [iviewit@iviewit.tv](mailto:iviewit@iviewit.tv); Brian O'Connell, Esq., Ciklin Lubitz Martens & O'Connell, 515 North Flagler Drive, 20<sup>th</sup> Floor, West Palm Beach, FL 33401, [boconnell@ciklinlubitz.com](mailto:boconnell@ciklinlubitz.com); John P. Morrissey, Esq., 330 Clematis Street, Suite 213, West Palm Beach, FL 33401, [john@jmorrisseylaw.com](mailto:john@jmorrisseylaw.com); Lisa Friedstein, [lisa@friedsteins.com](mailto:lisa@friedsteins.com), 2142 Churchill Lane, Highland

Park, IL 60035; Jill Iantoni, [jilliantoni@gmail.com](mailto:jilliantoni@gmail.com), 2101 Magnolia Lane, Highland Park, IL 60035, on this 28<sup>th</sup> day of November, 2016.

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