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Case No. 7936-VCP
**RIGHT TO
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May 14, 2014

BY HAND DELIVERY AND EFILING

The Honorable Donald F. Parsons, Jr.
Court of Chancery
New Castle County Courthouse
500 North King Street, Suite 11400
Wilmington, DE 19801

**Re: *Emerging Europe Growth Fund, L.P., v. Figlus,*
C.A. No. 7936-VCP**

Dear Vice Chancellor Parsons:

I write on behalf of plaintiffs Emerging Europe Growth Fund, L.P. and Horizon Capital GP LLC (together, the "Plaintiffs") in response to Your Honor's request for a written status report (Trans. ID 55371965).

At this point in time, there has not been much development in the litigation. Although not directly related to the litigation, on March 3, 2014, counsel for defendant Ihor Figlus wrote to Plaintiffs' counsel requesting that Plaintiffs comply with their obligations to Mr. Figlus relating to purported informational rights and distributions. In response, Plaintiffs' counsel informed Mr. Figlus' counsel that Plaintiffs have "faced significant business interruptions and difficulties given the political crisis in Ukraine following mass protests beginning in November and any delays in reporting would not be intentional but due to the difficult circumstances

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they face and continue to face given the recent invasion of Crimea by Russia." Plaintiffs' counsel further informed Mr. Figlus' counsel that distributions were not due because Mr. Figlus' joint interest in Emerging Europe Growth Fund, L.P. is pledged as security against loans that Mr. Figlus and Natalie Jaresko have taken and owe to Horizon Capital GP LLC.

Given the significant business interruptions and difficulties surrounding the political crisis in Ukraine, it is difficult to agree on an appropriate schedule to bring the above-referenced action to conclusion. Plaintiffs are willing to proceed with their litigation; however, they respectfully request additional time to assess the ramifications of the political unrest in Ukraine on their business. Subject to Your Honor's approval, Plaintiffs respectfully request that they be permitted to provide a further status report on or before September 30, 2014. At that time, Plaintiffs will seek to negotiate a schedule with Mr. Figlus or, if warranted, voluntarily dismiss the action without prejudice to their right to re-file the action should Mr. Figlus attempt to violate his confidentiality obligations.

As always, counsel is available at the Court's convenience should Your Honor have any questions or concerns.

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Respectfully,

/s/ Richard P. Rollo (#3994)

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cc: George Pazuniak, Esquire (*by e-file*)