

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

GC SANDTON ACQUISITION, LLC,

Plaintiff,

- v -

SCREEN ACTORS GUILD – AMERICAN
FEDERATION OF TELEVISION AND RADIO
ARTISTS; WRITERS GUILD OF AMERICA
WEST, INC.; WRITERS GUILD OF AMERICA,
EAST, INC.; and DIRECTORS GUILD OF
AMERICA, INC.,

Defendants.

Index No. _____

SUMMONS

TO THE ABOVE NAMED DEFENDANTS:

Screen Actors Guild – American Federation of Television and Radio Artists
919 Third Avenue
New York, New York 10022

Writers Guild of America West, Inc.
7000 West Third Street
Los Angeles, California 90048

Writers Guild of America, East, Inc.
250 Hudson Street
New York, New York 10013

Directors Guild of America, Inc.
7920 Sunset Boulevard
Los Angeles, California 90046

YOU ARE HEREBY SUMMONED to answer the complaint in this action and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance, on the Plaintiff’s attorney within 20 days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Plaintiff designates New York County as the place of trial. The basis of the venue designated is that Plaintiff GC Sandton Acquisition, LLC and Defendants Screen Actors Guild – American Federation of Television and Radio Artists and Writers Guild of America, East, Inc. are residents of New York County, New York. GC Sandton Acquisition, LLC is located at 245 West 45th Street, Suite 1205, New York, New York 10036. Screen Actors Guild – American Federation of Television and Radio Artists is located at 919 Third Avenue, New York, New York 10022. Writers Guild of America, East, Inc. is located at 250 Hudson Street, New York, New York 10013. In addition, certain of the contracts giving rise to the rights asserted herein provide for jurisdiction and venue in the federal and state courts located in Manhattan.

Dated: New York, New York
September 21, 2012

REED SMITH LLP

By: /s/ Steven Cooper

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COMPLAINT

Plaintiff GC Sandton Acquisition, LLC (“Plaintiff” or “Sandton”), by its attorneys, Reed Smith LLP, for its Complaint, hereby alleges as follows:

NATURE OF THE CASE

1. This case is brought to confirm the priority, and protect the value and enforceability, of Plaintiff’s perfected security interests in certain collateral for debts owed by Gold Circle Finance LLC (“GC Finance” or the “Borrower,” a California limited liability company) to Plaintiff.

2. The collateral package includes: (i) the accounts receivable generated by Gold Circle Films LLC (“GC Films,” which upon information and belief is the sole member and parent of GC Finance) under distribution and sales agreements entered into and owned by GC Films with respect to the following seven motion pictures: “Because I Said So”; “My Sassy Girl”; “Slither”; “The Wedding Date”; “Whisper”; “White Noise”; and “White Noise: The Light” (formerly known as “White Noise 2”) (collectively, the “Pictures,” and each a “Picture”); (ii) all or substantially all right, title and interest of GC Films, GC Finance and their affiliates in the

Pictures; and (iii) all other assets of the Borrower and GC Films that are collateral for debts owed by the Borrower to the Plaintiff under the LSA and the related obligations of GC Films under the ASA (each as defined below). Such accounts receivable, the Pictures and related assets that are collateral for such debts and obligations are collectively referred to herein as the “GC Collateral.”

3. Plaintiff is the successor-in-interest to lenders whose loans to GC Finance are now in maturity default. These loans were made to GC Finance, but they exclusively benefited GC Films, by providing GC Films working capital with which to develop, produce, market and distribute the Pictures, and other motion pictures. The lenders and their assigns – ultimately Plaintiff – ensured that their loans would be secured, that their security interests would be perfected first priority security interests in accordance with the terms of the relevant agreements (the LSA and the ASA, each as defined below), and that the perfection and priority of their security interests in the GC Collateral would be continued pursuant to the relevant provisions of the Uniform Commercial Code (as enacted in the relevant jurisdictions, the “UCC”), and other applicable laws. Plaintiff now possesses senior perfected security interests in all of the GC Collateral.

4. Defendants have challenged the seniority of Plaintiff’s security interests in certain of the GC Collateral and threaten to interfere with Plaintiff’s rightful exercise of its rights as a secured creditor, including its right to foreclose without interference upon the GC Collateral and realize upon the value of its GC Collateral to satisfy the debts and obligations owed by Borrower and GC Films to Plaintiff. Defendants’ contention that they have taken senior perfected liens in some or all of the GC Collateral is wrong. By this lawsuit, Plaintiff seeks both a declaratory judgment in its favor, and an injunction restraining and enjoining Defendants from taking any action to threaten Plaintiff’s senior security interests in the GC Collateral or Plaintiff’s rightful

exercise of the remedies available to it as a secured creditor under the UCC, the LSA, the ASA, and the other security documents.

PARTIES

5. Plaintiff GC Sandton Acquisition, LLC is a Delaware limited liability corporation whose principle place of business is located at 245 West 45th Street, Suite 1205, New York, NY 10036.

6. Upon information and belief, Defendant Screen Actors Guild – American Federation of Television and Radio Artists (“SAG”) is a Delaware corporation whose principle place of business is located at 919 Third Avenue, New York, NY 10022.

7. Upon information and belief, Defendant Writers Guild of America West, Inc. (“WGA”) is a California corporation whose principle place of business is located at 7000 West Third Street, Los Angeles, CA 90048.

8. Upon information and belief, Defendant Writers Guild of America, East, Inc. (“WGA East,” which may from time to time be included within the definition of “WGA”) is a New York corporation whose principle place of business is located at 250 Hudson Street, New York, NY 10013.

9. Upon information and belief, Defendant Directors Guild of America, Inc. (“DAG,” and collectively with SAG and WGA, “Defendants” or the “Guilds”) is a California corporation whose principle place of business is located at 7920 Sunset Boulevard, Los Angeles, CA 90046.

JURISDICTION AND VENUE

10. Jurisdiction is proper in this Court and over these Defendants pursuant to New York Civil Practice Law and Rules (“CPLR”) §§ 301 and 302, and because certain of the Defendants resides within the State of New York; each of the Defendants transacts substantial

business in New York; certain of the events and omissions complained of herein occurred in New York; and/or Defendants own, use and/or possess real property situated within New York.

11. Venue is proper in this Court pursuant to CPLR § 503, because Plaintiff and certain of the Defendants reside in this District.

12. Certain of the contracts giving rise to the rights asserted herein, including but not limited to the LSA and the ASA, provide for jurisdiction and venue in the federal and state courts located in Manhattan.

13. Jurisdiction is appropriate in the Commercial Division of the Supreme Court pursuant to Section 202.70 of the Uniform Rules for the Supreme Court and the County Court.

FACTS

I. General Background

14. In the motion picture industry in the United States, many motion pictures are partially financed by loans secured by distribution contracts relating to the subject pictures, and by other accounts receivable arising from the anticipated commercial exploitation of such motion pictures. In addition to loans made to facilitate the production of motion pictures, it is also common for owners of libraries of motion pictures to obtain secured financing based upon the projected future accounts receivable from the distribution and licensing of their existing and future motion pictures (i.e., the “ultimates”). Funds borrowed under such “library” credit facilities are often used for general corporate purposes and/or for the development, production and marketing of other motion pictures. Such credit facilities are also sometimes referred to as “ultimates” credit facilities, a motion picture industry term relating to the estimated net present value of the proceeds expected to be generated by a motion picture during the course of its commercial exploitation in various media.

15. These “library” or “ultimates” credit facilities are typically secured by liens upon all of the borrower’s assets, including all rights in the motion pictures in the library, all rights in the distribution agreements pursuant to which the motion pictures are commercially exploited, as well as all of the accounts receivable estimated to be generated from the commercial exploitation of the films and television programs in such library, pursuant to distribution agreements entered into by or on behalf of the asset-owning entities which are the borrowers. This is one of the types of financing that gave rise to the collateral rights of Plaintiff in this case.

16. GC Films exclusively exploits and grants to third party distributors and end users the right to commercially exploit (by means of theatrical exhibition, home video, television, pay-per-view, online and other media) the Pictures domestically and internationally. GC Films performs that role by entering into distribution, international sales and other agreements with third parties, including Universal City Studios LLLP (“Universal”) and other film and media distribution and international sales companies. The distribution and other agreements that GC Films enters into with respect to the Pictures are the mechanism by which the value of the GC Collateral is generated and themselves, along with the accounts receivable created under them, are collateral for the Borrower’s debts owing to the Plaintiff.

17. Plaintiff’s predecessors-in-interest, including CIT Lending Services Corporation (“CIT”), are financiers of motion pictures and motion picture libraries. On or about November 27, 2006, CIT, as the sole lender, and GC Finance entered into a Loan and Security Agreement (the “Original LSA”), which was governed by the laws of the State of New York. Pursuant to the Original LSA, CIT committed to making revolving loans to GC Finance in an aggregate amount not to exceed the lesser of \$9,500,000, or the borrowing base described therein, calculated based upon the estimated value of the “ultimates” of certain Pictures (i.e., the net

present value of the accounts receivable expected to be generated from the distribution of the Pictures pursuant to distribution agreements entered, or to be entered into by GC Films).

18. Upon information and belief, the loans were originally made for the purposes of allowing GC Finance to make a distribution to GC Films for its general working capital needs, and to fund a portion of the production costs of other films to be made by GC Films. The loans were secured by first priority security interests on substantially all of GC Finance's assets and all of GC Films' rights in, including, among other things, the copyright in and the distribution agreements entered into by GC Films with respect to, and all accounts receivable arising from, the commercial exploitation of the Pictures entitled "White Noise" and "Wedding Date," together with the same types of rights relating to other "Pictures" to be added over time to the borrowing base of this "ultimates" credit facility.

19. The Original LSA was amended from time to time. On or about January 31, 2008, CIT, as administrative agent, GC Finance, as borrower, and other lenders, including US Bank, entered into the First Amended and Restated Loan and Security Agreement (as amended prior to the date hereof, the "LSA"). The LSA is governed by the laws of the State of New York. Pursuant to the LSA, CIT and the other lenders party thereto made secured loans to GC Finance and were granted first priority liens and security interests in all or substantially all of GC Finance's assets to secure the repayment of such loans.

20. Plaintiff Sandton is the successor-in-interest, by means of a series of loan acquisitions, to CIT's and US Bank's interests as lenders, and CIT's interests as administrative agent, under the LSA, the ASA and all related loan and security documents.

21. Plaintiff Sandton is also the successor-in-interest to CIT as "Secured Party" under a series of Accommodation Security Agreements between CIT and GC Films. The current version of these Accommodation Security Agreements is the Fifth Amended and Restated

Accommodation Security Agreement, dated as of April 3, 2009, with effect as of November 27, 2006 (as amended prior to the date hereof, the “ASA”). Pursuant to the ASA, GC Films, in order to secure the repayment of the loans made to its subsidiary GC Finance under the LSA, granted CIT (as agent for itself and US Bank) a first priority security interest in substantially all of its right, title and interest in the GC Collateral, including the Pictures, all of the related distribution and license agreements for the commercial exploitation of the Pictures, and all the resultant accounts receivable to be created from time to time under all existing and future distribution agreements entered into by GC Films from time with respect to its commercial exploitation of the Pictures.

22. GC Finance and GC Films also caused their respective affiliates and third-party licensees to grant security interests to CIT (as agent for itself and US Bank) in their rights in the Pictures in order to secure repayment of the loans now owned by Sandton.

23. All of CIT’s security interests with respect to the GC Collateral have been transferred to Sandton and are evidenced by appropriate filings and the recordation of instruments of assignment in the relevant filing offices, and all of them have been perfected by the filing (and continuation when applicable) of financing statements in the appropriate filing offices. Accordingly, Sandton has a perfected first priority security interest in all of the GC Collateral.

II. Plaintiff Sandton’s Security Interest in the Picture “Because I Said So” Has Priority Over Any Claims By Defendants

A. Loan History

24. On or about January 17, 2006, one of Plaintiff’s predecessors-in-interest, Natexis Banques Populaires (“Natexis”), made loans to Because Productions LLC (“Because Prodco”) in an aggregate amount of up to \$11,281,455 (the “BISS Loan”) with respect to the production of

the Picture entitled “Because I Said So.” Natexis secured repayment of the BISS Loan with all appropriate security instruments filed in the appropriate jurisdictions and filing offices.

25. On or about May 1, 2007, CIT and GC Finance executed Amendment No. 1 to the Original LSA (“Amendment No. 1”), pursuant to which CIT advanced funds to GC Finance to be used by GC Finance to acquire the BISS Loan, among other things.

26. As contemplated, GC Finance acquired the BISS Loan (together with all related collateral rights) from Natexis pursuant to a Lender Assignment and Acceptance, dated as of May 1, 2007. GC Finance subsequently assigned the BISS Loan to CIT.

27. Because Prodco executed an acknowledgement on the signature page to Amendment No. 1, pursuant to which it acknowledged the assignment of the rights and the assumption of the obligations by GC Finance in respect of the BISS Loan and confirmed to CIT that principal in the amount of \$2,267,831 remained owing to CIT (as successor in interest to GC Finance) pursuant to the BISS Loan.

28. The Original LSA and Amendment No. 1 were later superseded by the LSA. The LSA retains the revised provisions of Amendment No. 1 described above with respect to the assignment and ongoing treatment of the BISS Loan.

29. This Picture and the related GC Collateral are also collateral under the ASA.

B. UCC Priorities

30. Upon information and belief, the only active UCC financing statements on file by any Defendant with respect to the GC Collateral relating to this Picture were filed by Defendant DGA with the California Secretary of State on June 21, 2006 against both Because Prodco and Because Production Services LLC.

31. As no other Defendant filed any active UCC filing statements with respect to this Picture, Plaintiff Sandton's security interests in the GC Collateral relating to this Picture have priority over any interests of any other Defendant.

32. On or about November 9, 2006 and November 13, 2006, respectively, Plaintiff Sandton's predecessor-in-interest CIT filed UCC financing statements against both GC Finance (a California limited liability company) with the California Secretary of State and GC Films (which was at the time a South Dakota limited liability company) with the South Dakota Secretary of State. These financing statements were later amended to add this Picture to the collateral description in each case.

33. Upon information and belief, this Picture was released theatrically in the United States on or about February 2, 2007 by Universal. Upon information and belief, on or before February 2, 2007. Because Prodco, a California limited liability company, assigned all of its rights in this Picture to GC Films, which was at the time a South Dakota limited liability company.

34. Upon information and belief, Defendant DGA never filed a UCC financing statement against GC Films with the South Dakota Secretary of State following the transfer of this Picture and the related GC Collateral to GC Films. Pursuant to Section 9-316(a)(3) of the UCC, Defendant DGA's failure to file a UCC financing statement in South Dakota against GC Films with respect to this Picture and the related GC Collateral within one year of the date of the transfer of such GC Collateral to GC Films (indeed, its failure to do so even thereafter) caused Defendant DGA's security interest in this Picture and the related GC Collateral to become retroactively unperfected against Plaintiff's security interests and those of any other purchaser for value. Therefore, pursuant to Section 9-316(b) of the UCC, Defendant DGA's security interest in the transferred assets are now unperfected, and are deemed to have never been

perfected against Plaintiff which is successor-in-interest to CIT as a purchaser for value under the UCC and other applicable law.

35. Upon information and belief, Because Prodcos and GC Films purported to assign to GC Finance their respective rights in this Picture; however, GC Films retained the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world following and notwithstanding such purported assignment. Upon information and belief, no Defendant has ever filed a UCC financing statement against GC Finance.

36. On or about May 5, 2008, GC Films merged with and into Rhodium Pictures LLC, a California limited liability company, with Rhodium Pictures surviving the merger, thus converting GC Films from a South Dakota limited liability company to a California limited liability company. The merged entity thereafter re-named itself “Gold Circle Films LLC.”

37. Pursuant to Section 9-203(d) of the UCC, by virtue of the above-referenced merger, Rhodium Pictures LLC (later renamed “Gold Circle Films LLC”) became a “new debtor.”

38. Pursuant to Section 9-316(b) of the UCC, CIT filed an initial UCC financing statement with the California Secretary of State on or about August 21, 2008, within four months of the merger between GC Films and Rhodium Pictures LLC. Pursuant to Section 9-316(b) of the UCC, this filing continued, without interruption, the perfection of CIT’s security interests against the South Dakota debtor, GC Films, to the new California debtor, Gold Circle Films LLC. Upon information and belief, Defendant DGA never filed a financing statement in California against Gold Circle Films LLC, the new debtor, or against GC Finance. Accordingly, pursuant to Section 9-316(b) of the UCC, CIT’s security interests have retained their first priority status against the assets of the new California debtor, GC Films, and GC Finance.

39. If and to the extent that Because Prodco retained any rights in the Picture after its assignment to GC Films and/or from GC Films to GC Finance (which Plaintiff does not believe to be the case), Plaintiff Sandton's security interests would also have priority over Defendant DGA's security interests with respect to any such retained rights. In September 2009, Because Prodco and other subsidiaries of GC Films merged with and into Rolling Kansas LLC ("Rolling Kansas"), a California limited liability company, which became a "new debtor." As a result of that merger and the attendant name change from Because Prodco to Rolling Kansas, if and to the extent Because Prodco retained any rights in the Picture after its assignment to GC Films, those rights would have transferred by operation of law and/or the related merger agreement to Rolling Kansas (the survivor of the merger). As a result, anyone searching for filings made against Rolling Kansas, the merged debtor's new legal name, would not find a filing made against Because Prodco, and therefore Defendant DGA's financing statements against Because Prodco would have become "seriously misleading" pursuant to Section 9-506 of the UCC because its original financing statement would no longer "sufficiently provide the name of the debtor." Upon information and belief, Defendant DGA did not file a new financing statement against Rolling Kansas within four months of the merger, or indeed at any time thereafter. As a result, Defendant DGA's security interest in any rights that Because Prodco had retained, and that the new debtor, Rolling Kansas, acquired after the merger, is subject to subordination pursuant to UCC Section 9-326(a). Moreover, in any case, Defendant DGA's security interest is not perfected with respect to any assets of Rolling Kansas acquired or arising more than four months following the date of the merger (e.g., accounts receivable arising under the applicable distribution agreements more than four months following the merger), pursuant to the operation of Section 9-508(b) of the UCC.

40. Plaintiff Sandton filed an initial UCC financing statement against Rolling Kansas with the California Secretary of State on July 23, 2012 to further perfect its security interest against GC Collateral related to the Picture “Because I Said So.” This re-perfection granted priority to Plaintiff Sandton’s security interests over Defendant DGA’s security interest in assets of Rolling Kansas acquired or created more than four months after the date of the merger between Because Prodco and Rolling Kansas (i.e., any interest Rolling Kansas has in the accounts receivable generated from the exploitation of the Picture “Because I Said So” from and after the four month anniversary of the merger between Because Prodco and Rolling Kansas).

III. Plaintiff Sandton’s Security Interest in the Picture “My Sassy Girl” Has Priority Over Any Claims By Defendants

A. Loan History

41. The LSA was amended on or about April 3, 2009 (“Amendment No. 2”).

42. Pursuant to Amendment No. 2, CIT and US Bank made additional loan advances to GC Finance against the projected value of the future accounts receivable to be earned by GC Films from its distribution of “My Sassy Girl” and “Whisper.” CIT secured repayment of these loan advances with all appropriate security instruments filed in the appropriate jurisdictions and filing offices. This Picture and the related GC Collateral are also collateral under the ASA.

43. Upon information and belief, GC Films acquired all the right, title and interest in this Picture from Sassy Girl Productions LLC (“Sassy Prodco”) before June 26, 2008, when this Picture was released in Thailand.

44. In conjunction with Amendment No. 2, GC Films assigned all of its rights in this Picture and related GC Collateral to GC Finance, subject to GC Films’ retention of the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world following and notwithstanding such purported assignment. Pursuant to Amendment No. 2, GC

Finance assumed all of Sassy Prodco's indebtedness with respect to this Picture, including its indebtedness to CIT.

45. As a result of these transactions, in particular by GC Finance contractually obligating itself to acquire "My Sassy Girl" and the related GC Collateral (which upon information and belief constituted all or substantially all of Sassy Prodco's assets) and expressly contractually assuming all of Sassy Prodco's indebtedness with respect to this Picture, GC Finance became a "new debtor" with respect to the assets formerly owned by Sassy Prodco. CIT timely filed UCC financing statements (and amendments) against GC Finance with the California Secretary of State with respect to this Picture and the related GC Collateral. Those financing statements have been timely continued and are active.

B. UCC Filings and Other Post-Filing Actions

46. Upon information and belief, Defendant DGA has at no time filed any UCC financing statements with respect to this Picture against Sassy Prodco, GC Films or GC Finance. Accordingly, the security interests of Plaintiff Sandton have priority over any security interests or other claims of Defendant DGA with respect to this Picture.

47. Upon information and belief, Defendant SAG filed a UCC financing statement against Sassy Prodco with respect to this Picture with the California Secretary of State on or about December 1, 2006.

48. Plaintiff Sandton's predecessor-in-interest, CIT, filed UCC financing statements with respect to this Picture against Sassy Prodco with the California Secretary of State and against GC Films with the South Dakota Secretary of State, both on or about December 5, 2006.

49. Upon information and belief, Defendant WGA filed UCC financing statements with respect to this Picture against Platinum Band LLC (a California limited liability company, "Platinum," which, upon information and belief, never held any rights to this Picture, instead

only having rights at one point to the screenplay) on or about December 20, 2006, and against Sassy Prodco and Platinum on January 10, 2007, all with the California Secretary of State.

50. Upon information and belief, on or before February 1, 2006, Sassy Prodco, a California limited liability company, assigned all of its rights in this Picture to GC Films, then a South Dakota limited liability company.

51. Pursuant to Section 9-203 of the UCC, when GC Films took its assignment of this Picture from Sassy Prodco, GC Films became bound by Sassy Prodco's security agreements, and the security interests of Defendant SAG, CIT, and Defendant WGA's security interest would have remained perfected as against GC Films if and so long as Defendant SAG, CIT, and Defendant WGA each filed new UCC financing statements in South Dakota against GC Films within one year of such assignment date, pursuant to UCC Section 9-316(b). However, upon information and belief, Defendants SAG and WGA did not file UCC financing statements against GC Films in South Dakota within one year after it took the assignment from Because Prodco, or indeed at any time thereafter. Therefore, pursuant to Section 9-316(b) of the UCC, the security interests of Defendants SAG and WGA in the transferred assets lost their perfection and are now unperfected, and are deemed to have never been perfected against a purchaser for value such as Plaintiff (as successor-in-interest to CIT).

52. In addition, to the extent Defendants SAG and WGA may have any security interests in the Picture and related GC Collateral following its transfer from GC Films to GC Finance (which Plaintiff does not believe to be the case), such Defendants' security interests would be junior in priority to Plaintiff's perfected security interests in all after-acquired/created GC Collateral relating to this Picture held by GC Finance that was generated or acquired by GC Finance more than four months following the transfer of such GC Collateral.

53. On or about December 5, 2006, CIT filed a UCC financing statement against Sassy Prodco with the California Secretary of State.

54. On or about December 5, 2006, CIT filed a UCC financing statement against GC Films with the South Dakota Secretary of State.

55. Subsequently, on or about May 5, 2008, GC Films merged with and into Rhodium Pictures LLC, a California limited liability company which survived the merger, thus converting GC Films from a South Dakota limited liability company to a California limited liability company. The merged entity thereafter re-named itself “Gold Circle Films LLC.”

56. Pursuant to Section 9-203(d) of the UCC, by virtue of the above-referenced merger, Rhodium Pictures LLC (later renamed “Gold Circle Films LLC”) became a “new debtor.”

57. Pursuant to Section 9-316(b) of the UCC, CIT filed an initial UCC financing statement against the newly organized California “Gold Circle Films LLC” with the California Secretary of State on or about August 21, 2008, within four months of the merger between GC Films and Rhodium Pictures LLC. Pursuant to Section 9-316(b) of the UCC, this filing continued uninterrupted the perfection and first priority of its security interests against the prior South Dakota iteration of GC Films to the new California debtor, Gold Circle Films LLC. Upon information and belief, Defendants SAG and WGA never filed financing statements in California against Gold Circle Films LLC, the new California debtor. Accordingly, pursuant to Section 9-316(b) of the UCC, CIT’s security interests have retained their first priority status against the new California debtor’s assets.

58. Additionally, if and to the extent that Sassy Prodco retained any rights in the Picture and/or other related GC Collateral after its assignment of its rights in the Picture to GC Films (which Plaintiff does not believe to be the case), Plaintiff Sandton would also have priority

over Defendants SAG and WGA with respect to any such retained rights as well. In September 2009, Sassy Prodco and other subsidiaries of GC Films merged with and into Rolling Kansas, a California limited liability company, which became a “new debtor.” As a result of that merger and the attendant name change from Sassy Prodco to Rolling Kansas, if and to the extent that Sassy Prodco retained any rights in the Picture after its assignment to GC Films, those rights would have transferred to Rolling Kansas. As a result, the financing statements filed by Defendants SAG and WGA against Because Prodco would have become seriously misleading pursuant to Section 9-506 of the UCC because the original financing statements would no longer “sufficiently provide the name of the debtor.” Upon information and belief, Defendants SAG and WGA did not file new financing statements against Rolling Kansas within four months of the merger, or indeed at any time thereafter. As a result, to the extent Rolling Kansas retains any rights in GC Collateral for this Picture, any security interest against such new debtor held by Defendants SAG and WGA is junior in priority to the security interest in the same GC Collateral held by Plaintiff. Moreover, in any case, the security interests of Defendants SAG and WGA are not perfected with respect to the GC Collateral created or arising more than four months following the merger of Sassy Prodco with and into Rolling Kansas.

59. On or about June 26, 2012, CIT amended its UCC financing statement against Sassy Prodco to reflect the new debtor’s legal name “Rolling Kansas LLC.” Further, on or about July 23, 2012, Plaintiff Sandton filed an initial UCC financing statement against Rolling Kansas with the California Secretary of State to further perfect its security interest against GC Collateral related to “My Sassy Girl.” This re-perfection granted priority to Plaintiff Sandton’s security interests over the security interests of Defendants SAG and WGA in assets of Rolling Kansas acquired or created more than four months after the date of the merger (e.g., accounts receivable generated on/after such four month date).

IV. Plaintiff Sandton's Security Interest in the Picture "Slither" Has Priority Over Any Claims By Defendants

60. Upon information and belief, CIT made advances to GC Finance in or around May 1, 2007 pursuant to Amendment No. 1, based upon the projected accounts receivable to be generated by GC Films from its distribution of this Picture pursuant to distributions agreements entered into by GC Films. On or about April 19, 2007, Slither Productions LLC ("Slither Prodco") purportedly assigned its rights (which upon information and belief were all previously assigned to GC Films) in this Picture to GC Finance; however, GC Films retained the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world, following and notwithstanding such purported assignment. This Picture and the related GC Collateral are also collateral under the ASA.

61. Upon information and belief, no Defendant has at any time filed any UCC financing statements with respect to this Picture against Slither Prodco, GC Films or the Borrower.

62. On or about September 24, 2009, Slither Prodco merged into Rolling Kansas. Upon information and belief, no defendant has at any time filed any UCC financing statements with respect to this Picture against Rolling Kansas.

63. CIT, Plaintiff Sandton's predecessor-in-interest, filed UCC financing statements with respect to this Picture (or amendments adding this picture) against both GC Finance and GC Films. These financing statements were timely continued and are still active. Accordingly, the security interests of Plaintiff Sandton have priority over any security interests or other claims asserted by any Defendant with respect to this Picture.

V. Plaintiff Sandton's Security Interest in the Picture "The Wedding Date" Has Priority Over Any Claims By Defendants

64. Upon information and belief, the production of this Picture was financed by Comerica Bank ("Comerica") in 2003, and the Picture was produced by Something Borrowed Ltd., an English company ("Something Prodco"). According to this Picture's copyright registration, GC Films is the claimant for this Picture's copyright, having taken its rights in the Picture by assignment from Something Prodco. Upon information and belief, CIT made loan advances to GC Finance pursuant to the Original LSA in or around November 2006, which loans were intended to be utilized, in part, to refinance debt with respect this Picture. This Picture and the related GC Collateral are also collateral under the ASA. Upon information and belief, GC Films acquired the rights to this Picture on or before February 4, 2005, the date upon which it was released in theatres in the United States by Universal. On or about November 1, 2006, GC Films purportedly assigned its rights in this Picture to GC Finance; however, GC Films retained the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world, following and notwithstanding such purported assignment.

65. Upon information and belief, no Defendant has at any time filed any UCC financing statements with respect to this Picture against GC Finance, GC Films, or Something Prodco, or recorded any charges against Something Prodco in England.

66. CIT, Plaintiff Sandton's predecessor-in-interest, filed UCC financing statements with respect to this Picture (or amendments adding this picture) against both GC Finance and GC Films. These financing statements were timely continued and are still active. Accordingly, the security interests of Plaintiff Sandton have priority over any security interests or other claims asserted by any Defendant with respect to this Picture.

VI. Plaintiff Sandton's Security Interest in the Picture "Whisper" Has Priority Over Any Claims By Defendants

67. Upon information and belief, the production of this Picture was financed by Natexis in 2005 and the Picture was produced by Whisper Productions, LLC ("Whisper Prodco"). According to this Picture's copyright registration, GC Films is the claimant for this Picture's copyright, having taken its rights in this Picture by assignment from Whisper Prodco. Pursuant to Amendment No. 2 to the LSA, on or about April 3, 2009, this Picture and related GC Collateral was added to the collateral base secured pursuant to the LSA and the ASA. In March 2009, GC Films purportedly assigned its rights in this Picture to GC Finance; however, GC Films retained the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world, following and notwithstanding such purported assignment.

68. Upon information and belief, no Defendant has at any time filed any UCC financing statements with respect to this Picture against GC Finance or GC Films.

69. Upon information and belief, Defendant DGA filed a financing statement against Whisper Prodco on November 27, 2006.

70. Upon information and belief, Whisper Prodco assigned its rights in this Picture to GC Films in 2007. Pursuant to Section 9-203 of the UCC, GC Films became a new debtor with respect to the security interest filed against Whisper Prodco by Defendant DGA, and Defendant DGA's security interests would have remained perfected as against GC Films – so long as Defendant DGA filed a new UCC financing statement in South Dakota against GC Films within one year of the assignment date, pursuant to UCC Section 9-316(b). However, upon information and belief, Defendant DGA did not file a UCC financing statement against GC Films in South Dakota within one year after it took the assignment from Whisper Prodco, or indeed at any time thereafter. Therefore, pursuant to the UCC, Defendant DGA's security interest in the transferred GC Collateral became and are now unperfected.

71. On or about May 5, 2008, GC Films merged with and into Rhodium Pictures LLC, a California limited liability company, thus converting GC Films from a South Dakota limited liability company to a California limited liability company. The merged entity thereafter re-named itself “Gold Circle Films LLC.”

72. On or about May 4, 2009, CIT, Plaintiff Sandton’s predecessor-in-interest, filed UCC financing statement amendments with respect to this Picture against both GC Finance and GC Films with the California Secretary of State. These financing statements were timely continued and are active. Accordingly, CIT’s security interests enjoy first priority status against the new debtor’s assets.

73. Upon information and belief, no other Defendant has at any time filed any UCC financing statements with respect to this Picture against Whisper Prodco, GC Films or GC Finance. Accordingly, Plaintiff Sandton’s security interests have priority over any security interests or other claims asserted by Defendants with respect to this Picture.

VII. Plaintiff Sandton’s Security Interest in the Picture “White Noise” Has Priority Over Any Claims By Defendants

74. Upon information and belief, this Picture was produced by White Noise (UK) Limited (“WN Prodco”) and GC Films is the owner of this Picture. This Picture and the related GC Collateral were original collateral in the Original LSA and the ASA. Upon information and belief, GC Films acquired the rights to this Picture on or before January 7, 2005, the date upon which it was released in theatres in the United States by Universal. On or about November 1, 2006, GC Films purportedly assigned its rights in this Picture to GC Finance, subject to GC Films’ retention of the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world, following and notwithstanding such purported assignment.

75. Upon information and belief, no Defendant has at any time filed any UCC financing statements with respect to this Picture against WN Prodco, WN Productions Inc., GC Films, or GC Finance.

76. CIT, Plaintiff Sandton's predecessor-in-interest, filed UCC financing statements with respect to this Picture (or amendments adding this picture) against both GC Finance and GC Films. These financing statements were timely continued and are still active. Accordingly, the security interests of Plaintiff Sandton have priority over any security interests or other claims asserted by any Defendant with respect to this Picture.

VIII. Plaintiff Sandton's Security Interest in the Picture "White Noise: The Light" (F/K/A "White Noise 2") Has Priority Over Any Claims By Defendants

77. Upon information and belief, this Picture was financed by CIT's affiliate, CIT Financial Ltd. ("CITF"), and produced by Whiter Noise Productions, Inc. ("Whiter Prodco"). According to this Picture's copyright registration, Whiter Prodco is both the Picture's author and the claimant for this Picture's copyright. Upon information and belief, GC Films obtained and presently retains the exclusive rights to distribute this Picture throughout the world (other than the territory of Canada and its possessions). This Picture and the related GC Collateral were collateral under the Original LSA and are collateral under the LSA and the ASA. Upon information and belief, GC Films acquired its rights in this Picture on or before January 5, 2007, the date upon which, upon information and belief, the Picture was released in theatres in Ireland. On or about October 7, 2007, GC Films purportedly assigned its rights in this Picture to GC Finance; however, GC Films retained the exclusive rights to distribute and license, and authorize others to exploit, this Picture throughout the world, following and notwithstanding such purported assignment.

78. Upon information and belief, no Defendant has at any time filed any UCC financing statements with respect to this Picture against Whiter Prodco, GC Films, or GC Finance.

79. CIT, Plaintiff Sandton's predecessor-in-interest, filed UCC financing statements with respect to this Picture (or amendments adding this picture) against Whiter Prodco, GC Finance, and GC Films. These financing statements were timely continued and are still active. Accordingly, the security interests of Plaintiff Sandton have priority over any security interests or other claims asserted by any Defendant with respect to this Picture.

FIRST CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO "BECAUSE I SAID SO"

80. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

81. As and for the reasons described above, Plaintiff's security interest in the Picture "Because I Said So" has priority over any interests of Defendants in that Picture.

82. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture "Because I Said So" and related GC Collateral have priority over Plaintiff's security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

83. Such action would be improper as a matter of law because it would violate the priority of Plaintiff's secured interest and interfere with Plaintiff's rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

84. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture "Because I Said So" has priority over any interests of Defendants in that Picture.

**SECOND CAUSE OF ACTION: PRELIMINARY AND PERMANENT INJUNCTION
AS TO “BECAUSE I SAID SO”**

85. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

86. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture “Because I Said So” over Plaintiff’s security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

87. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture “Because I Said So.”

88. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture “Because I Said So” and/or the related GC Collateral over Plaintiff’s security interest in that Picture and/or the related GC Collateral or to foreclose upon that Picture and/or the related GC Collateral.

**THIRD CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “MY SASSY GIRL”**

89. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

90. As and for the reasons described above, Plaintiff’s security interest in the Picture “My Sassy Girl” has priority over any interests of Defendants in that Picture.

91. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “My Sassy Girl” and related

GC Collateral have priority over Plaintiff's security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

92. Such action would be improper as a matter of law because it would violate the priority of Plaintiff's secured interest and interfere with Plaintiff's rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

93. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture "My Sassy Girl" has priority over any interests of Defendants in that Picture.

**FOURTH CAUSE OF ACTION: PRELIMINARY AND PERMANENT INJUNCTION
AS TO "MY SASSY GIRL"**

94. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

95. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture "My Sassy Girl" over Plaintiff's security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

96. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture "My Sassy Girl."

97. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture "My Sassy Girl" and/or the related GC Collateral over Plaintiff's security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

FIFTH CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “SLITHER”

98. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

99. As and for the reasons described above, Plaintiff’s security interest in the Picture “Slither” has priority over any interests of Defendants in that Picture.

100. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “Slither” and related GC Collateral have priority over Plaintiff’s security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

101. Such action would be improper as a matter of law because it would violate the priority of Plaintiff’s secured interest and interfere with Plaintiff’s rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

102. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture “Slither” has priority over any interests of Defendants in that Picture.

SIXTH CAUSE OF ACTION: PRELIMINARY AND PERMANENT INJUNCTION
AS TO “SLITHER”

103. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

104. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture “Slither” over Plaintiff’s security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

105. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture “Slither.”

106. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture “Slither” and/or the related GC Collateral over Plaintiff’s security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

SEVENTH CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “THE WEDDING DATE”

107. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

108. As and for the reasons described above, Plaintiff’s security interest in the Picture “The Wedding Date” has priority over any interests of Defendants in that Picture.

109. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “The Wedding Date” and related GC Collateral have priority over Plaintiff’s security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

110. Such action would be improper as a matter of law because it would violate the priority of Plaintiff’s secured interest and interfere with Plaintiff’s rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

111. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture “The Wedding Date” has priority over any interests of Defendants in that Picture.

EIGHTH CAUSE OF ACTION: PRELIMINARY AND PERMANENT INJUNCTION
AS TO “THE WEDDING DATE”

112. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

113. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture “The Wedding Date” over Plaintiff’s security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

114. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture “The Wedding Date.”

115. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture “The Wedding Date” and/or the related GC Collateral over Plaintiff’s security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

NINTH CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “WHISPER”

116. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

117. As and for the reasons described above, Plaintiff’s security interest in the Picture “Whisper” has priority over any interests of Defendants in that Picture.

118. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “Whisper” and related GC

Collateral have priority over Plaintiff's security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

119. Such action would be improper as a matter of law because it would violate the priority of Plaintiff's secured interest and interfere with Plaintiff's rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

120. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture "Whisper" has priority over any interests of Defendants in that Picture.

**TENTH CAUSE OF ACTION: PRELIMINARY AND PERMANENT INJUNCTION
AS TO "WHISPER"**

121. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

122. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture "Whisper" over Plaintiff's security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

123. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture "Whisper."

124. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture "Whisper" and/or the related GC Collateral over Plaintiff's security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

ELEVENTH CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “WHITE NOISE”

125. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

126. As and for the reasons described above, Plaintiff’s security interest in the Picture “White Noise” has priority over any interests of Defendants in that Picture.

127. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “White Noise” and related GC Collateral have priority over Plaintiff’s security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

128. Such action would be improper as a matter of law because it would violate the priority of Plaintiff’s secured interest and interfere with Plaintiff’s rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

129. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture “White Noise” has priority over any interests of Defendants in that Picture.

TWELFTH CAUSE OF ACTION:
PRELIMINARY AND PERMANENT INJUNCTION
AS TO “WHITE NOISE”

130. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

131. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture “White Noise” over Plaintiff’s security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

132. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture “White Noise.”

133. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture “White Noise” and/or the related GC Collateral over Plaintiff’s security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

THIRTEENTH CAUSE OF ACTION: DECLARATORY JUDGMENT
AS TO “WHITE NOISE: THE LIGHT”

134. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

135. As and for the reasons described above, Plaintiff’s security interest in the Picture “White Noise: The Light” has priority over any interests of Defendants in that Picture.

136. There is an actual controversy between the parties on this issue because Defendants have taken the position that their interests in the Picture “White Noise: The Light” and related GC Collateral have priority over Plaintiff’s security interest in that Picture and related GC Collateral, and, upon information and belief, intend to take action asserting such priority.

137. Such action would be improper as a matter of law because it would violate the priority of Plaintiff’s secured interest and interfere with Plaintiff’s rightful exercise of its rights and remedies as the holder of a first priority security interest in the GC Collateral.

138. Accordingly, Plaintiff is entitled to a declaratory judgment that its security interest in the Picture “White Noise: The Light” has priority over any interests of Defendants in that Picture.

FOURTEENTH CAUSE OF ACTION:
PRELIMINARY AND PERMANENT INJUNCTION
AS TO “WHITE NOISE: THE LIGHT”

139. Plaintiff repeats and realleges the allegations set forth in paragraphs 1 through 77 above as if fully set forth herein.

140. For the reasons set forth herein, Plaintiff seeks preliminary and permanent injunctive relief enjoining Defendants from taking or threatening any action to assert their purported priority in the Picture “White Noise: The Light” over Plaintiff’s security interest in that Picture or to foreclose upon that Picture and/or the related GC Collateral.

141. If Defendants take any such action, Plaintiff will suffer immediate and irreparable injury for which it will lack any adequate remedy at all. Plaintiff could be stripped of the value of its security interest in the Picture “White Noise: The Light.”

142. As a result, Plaintiff is entitled to an injunction preliminarily and permanently restraining and enjoining Defendants from taking or threatening any action to assert priority in the Picture “White Noise: The Light” and/or the related GC Collateral over Plaintiff’s security interest in that Picture and/or the related GC Collateral or to or to foreclose upon that Picture and/or the related GC Collateral.

WHEREFORE, Plaintiff respectfully demands judgment against Defendants in the form of:

- A. Entry of judgment declaring, on the First, Third, Fifth, Seventh, Ninth, Eleventh, and Thirteenth Causes of Action, declaring that Plaintiff's rights in the subject Pictures have priority over Defendants' asserted rights, to the extent described herein;
- B. A preliminary and permanent injunction, on the Second, Fourth, Sixth, Eighth, Tenth, Twelfth, and Fourteenth Causes of Action, restraining and enjoining Defendants from taking or threatening any action to assert priority in the subject Pictures over Plaintiff's security interests therein; and
- C. Such other and further relief as the Court deems just and proper.

Dated: New York, New York
September 21, 2012

REED SMITH LLP

By: /s/ Steven Cooper

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