

**IN THE CIRCUIT COURT OF THE
TWENTIETH JUDICIAL CIRCUIT IN
AND FOR COLLIER COUNTY, FLORIDA**

Case No.: 22-CP-3062

IN RE:

ESTATE OF LYNN E. BAKER,

Deceased.

_____ /

STATEMENT OF CLAIM FOR GALAGO PARTNERS, LLC

GALAGO PARTNERS, LLC (“Claimant”) hereby presents its claim for filing against the above- referenced Estate, and states as follows:

1. Claimant was granted 19,583 Units in the Advisors Equity, LLC, Series B-SX2 Fund, an institutional sub-fund of the Series B-SX Fund in exchange for fees owed by Decedent and Advisors Equity, LLC.

2. Claimant signed contracts with Advisors Equity, LLC, effectuating the transaction (“Contracts”).

3. On information and belief, the Decedent, Lynn E. Baker, was at all relevant times the sole person in total control of Advisors Equity, LLC.

4. At present, Claimant believes that the Units of Advisors Equity, LLC, never had the value represented by Decedent, and that at all relevant times they had a value of \$0. Decedent represented to Claimant that the shares had a present value of \$282,000, and that they would be worth more than \$1 million as Advisors Equity’s portfolio matured.

6. Claimant has claims against this Estate, as follows:

a. Decedent misrepresented the value of the Units issued to Claimant on

account of its consulting fees.

- b. Decedent's negligence, inaction, and/or deliberate acts caused the Units to have a value less than the \$282,000 represented to Claimant.
- c. To the extent that Claimant has unknown tax liability because of the failure of Advisors Equity, LLC, or Decedent to provide tax disclosure documentation, Claimant has a claim against the Estate for penalties and interest under negligence and other theories.
- d. Given how the Decedent mismanaged Advisors Equity, LLC, and the fact that Advisors Equity, LLC, and Decedent never completed the purchase of SpaceX stock, Claimant has a claim against the Estate for disgorgement of all fees paid to Decedent based on Claimant's investment.
- e. The failure of Decedent to have a succession plan at Advisors Equity, LLC, as well as his complete failure to provide adequate information to Claimant before his death, has caused Claimant to incur legal and other expenses to have its investment properly handled. Such expenses are recoverable under various theories, including but not limited to breach of contract, fraud, negligence, and securities fraud.

7. The claims seeking damages for the fees owed are liquidated, and all other claims are unliquidated.

8. Claims set forth in paragraph c are contingent. All other claims are not contingent.

9. Although the claims do not have recorded security interests underlying them, the claims might be secured in other unknown ways.


I, C. Thomas Schmidt, under penalties of perjury, do hereby declare that I am the Managing Member of GALAGO PARTNERS, LLC, that I am authorized to make this filing on behalf of Claimant, I have read the foregoing, and the facts stated herein are true and correct to the best of my knowledge.



C. Thomas Schmidt

Claim Submitted by:

GALAGO PARTNERS, LLC

By: _____

C. Thomas Schmidt

Managing Member

Contact:

7880 San Felipe, Suite 210

Houston, Texas 77063

Fax: 815-301-9000

Phone: 832-459-7335

Email: firm@schmidtfirm.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this day, a true and correct copy of the foregoing has been served via the Florida Courts E-Filing Portal on all persons so appearing.

/s/ C. Thomas Schmidt