August 28, 2026 • Firm News • www.atllp.com

ARMSTRONG TEASDALE LITIGATION TEAM SECURES COMPLETE VICTORY FOR BUSINESS FOUNDER IN EIGHT-FIGURE JURY TRIAL

Armstrong Teasdale Partners Glen Waldman and Nicole Planell and Associate Erick Wilson secured a complete defense victory for business founder Luis Carrero following a 10-day jury trial in a protracted dispute with former business partner Fernando Fiksman, who sought more than $12.6 million in damages.

In 2023, Carrero, Mireddys González, and Fernando Fiksman were founding members of a company created to operate and manage Padel clubs. Carrero served as the company's Manager, responsible for identifying potential club locations and overseeing day-to-day operations. González and her then-husband, internationally renowned rapper and singer Daddy Yankee, were to promote the business through Daddy Yankee's image and connections. Fiksman represented that he would raise the capital and secure investors necessary to execute the company's business plan.

Carrero delivered on his responsibilities, identifying numerous opportunities for Padel clubs. Fiksman, however, failed to deliver on his promises to raise the capital needed to pursue those opportunities. As a result, Carrero bought out the interests of both González and Fiksman in January 2024.

Despite voluntarily selling his interest to Carrero for a 50% profit, Fiksman subsequently sued Carrero in April 2024, seeking to recover millions based on claims that included fraudulent misrepresentation, negligent misrepresentation, fraud in the inducement, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, fraudulent concealment, and conspiracy to commit fraud.

But the evidence at trial told a very different story.

Communications between Fiksman and his son, a former company employee, proved particularly damaging to Fiksman's case. Those communications demonstrated that, as the business relationship deteriorated, Fiksman was

PEOPLE

Glen H. Waldman

Nicole P. Planell

Erick Wilson

Jeffrey R. Lam

actively scheming to set up the very lawsuit he ultimately filed. At the same time, Fiksman had already sold his interest to Carrero for a 50% profit while knowing the company was worthless.

Fiksman nevertheless pursued a claim based on one-third of an alleged $38 million “pitch deck” valuation—a valuation that ultimately had no viable expert support. Carrero’s defense team successfully moved to strike Fiksman’s purported expert under *Daubert*, leaving Fiksman without a testifying damages expert at trial.

The jury trial began August 4, 2026. Fiksman relied on a $38 million, 10-year business projection to support his damages claim, but presented no expert testimony establishing that those alleged damages were a legitimate business valuation. In response, the defense presented testimony from a neutral third-party CPA, who explained that Fiksman’s claimed damages were purely speculative, overly aggressive, and unsupported by any recognized business valuation methodology.

The jury deliberated for less than five hours. It then delivered a decisive result, rejecting every one of Fiksman’s claims.

Following the complete defense verdict, Carrero and the defense team will seek recovery of attorneys’ fees and costs.

“It’s gratifying to reach an outcome like this for our client,” said Waldman. “They’ve been unfairly blamed for the plaintiff’s inability to fulfill his obligations in their business partnership.”

Waldman, Planell, and Wilson were assisted by Partner Jeffrey Lam and Paralegal Mae van Gils.