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10-14-2015

PREDICTIX, LLC, ORDER ON MOTION TO  
COMPEL

Elizabeth E. Long  
*Fulton County Superior Court*

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IN THE SUPERIOR COURT OF FULTON COUNTY  
STATE OF GEORGIA

<b>PREDICTIX, LLC,</b>	)	
	)	
<b>Petitioner,</b>	)	
	)	
<b>v.</b>	)	
	)	<b>Civil Action File No.</b>
<b>EMRE SENER,</b>	)	<b>2015CV259346</b>
	)	
<b>Respondent.</b>	)	

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**ORDER ON MOTION TO COMPEL**

Before this Court is Respondent's Motion to Compel. Respondent Sener requests the Court to compel Predictix to produce (1) documents provided to ITC Holdings, Kinetic Ventures, and Marlin Equity Partners on or before November 20, 2014 (the date of the subject transaction), (2) projections or forecasts relating to Predictix that were prepared in the year before the subject transaction, and (3) projections or forecasts relating to, or prepared in anticipation of, the subject transaction. Having considered the Motion and Response, the Motion is **DENIED**.

This is a dissenter's rights case about the fair value of membership interests in Predictix before a transaction in which Predictix and LogicBlox, a separate company and prior database software vendor of Predictix, were purchased in a November 20, 2014, transaction by a group of investors, including ITC Holdings, Kinetic Ventures, and Marlin Equity Partners. Because the parties were unable to resolve the dissenter's demand for payment under O.C.G.A. § 14-11-1010 following Predictix's offer of payment, Predictix has instituted this action for a nonjury equitable valuation proceeding to establish fair value of Respondent's membership interest. The proceeding was set for October 14, 2015, but was delayed due to this discovery dispute.

"Fair value" is defined in Georgia Limited Liability Company Act as "the value of the

membership interest immediately before the effectuation of the limited liability company action to which the dissenter objects, excluding any appreciation or depreciation in anticipation of such corporate action.” O.C.G.A. § 14-11-1001(3). Respondent acknowledges that dissenters do not get the benefit of the transaction to which they dissent. However, Respondent argues that the documents requested are critical to determine the fair value of Predictix units under the discounted cash flow (“DCF”) method of calculating valuation.

As to the first category of documents, Petitioner claims it should not be required to produce all documents provided to ITC Holdings, Kinetic Ventures, and Marlin Equity Partners because such a request is overly burdensome and all relevant documents have already been produced. The Court agrees. Many transactional due diligence documentation, such as documents related to human resources, insurance, and leases, are simply not relevant to the valuation issue currently before the Court.

Next, Petitioner claims that it has produced all projections and forecasts prepared in the *two* years before the transaction. The Court will accept Petitioner’s representation to the Court that it produced everything responsive to these requests and will not compel the production of documents beyond what Predictix claims to have.

Finally, Predictix objects to producing all projections and forecasts prepared in anticipation of the disputed transaction because these documents would provide financial data regarding the financial performance of a combined enterprise with both Predictix and LogicBlox, and not Predictix as a stand-alone company. The Court agrees that this information is not relevant to the valuation of Predictix before the transaction at issue.

Having denied the Motion to Compel, the nonjury valuation proceeding will be rescheduled shortly.

**SO ORDERED** this 13<sup>th</sup> day of October, 2015.

A handwritten signature in black ink, appearing to read "Elizabeth Long". The signature is written in a cursive style with a large initial "E".

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SENIOR JUDGE ELIZABETH LONG  
Fulton County Superior Court – Business Case Division  
Atlanta Judicial Circuit

**Copies to:**

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