CLASS ACTION COMPLAINT

Donald W. Glazer brings this action individually, and on behalf of a Class of similarly situated plaintiffs, against defendants Abercrombie & Kent, Inc. and Geoffrey Kent, for violation of securities laws, common law fraud, negligent misrepresentation, and consumer fraud. For his complaint, Glazer states as follows:
NATURE OF THE ACTION

In addition to common law causes of action and causes of action arising from violations of applicable consumer fraud legislative protections, this is a federal Class action brought under the Securities Exchange Act of 1934 on behalf of persons who purchased securities, that is bonds, representing membership in an a luxury destination club for which, upon information and belief, they each paid $425,000 or more. Said bonds were purchased in reliance upon a mix of material non-disclosure of fact and materially false and misleading statements which caused plaintiff and the plaintiff Class to erroneously believe that defendant Abercrombie & Kent (A&K) was the owner and operator of the club, and the issuer and backer of both the bonds and of the guarantee that the price paid would be one hundred percent refundable.

PARTIES

1) Donald W. Glazer ("Glazer") is a resident of the Commonwealth of Massachusetts, with a residential address of 225 Kenrick Street, Newton, MA 02458.

2) Abercrombie & Kent, Inc. ("A&K") is a privately held corporation organized pursuant to the laws of Illinois, with a principal address of 1520 Kensington Rd., Ste. 212 Oak Brook, IL 60523-2156.

3) Geoffrey Kent ("Kent") is, on information and belief, a resident of Illinois. Kent is the chairman and Chief Executive Officer of A&K, and on information and belief owns thirty percent (30%) of the company. On information and belief, the balance of A&K’s stock is owned by high-end resort operator, Intrawest, Inc.

FACTS

4) This action stems from the sale of memberships in a high-end travel club known as “Andrew Harper’s Distinctive Retreats, a Destination Club by Abercrombie & Kent” (the
"Club"). The sales materials and offering documents led prospective customers to believe that the Club was owned, operated and managed by A&K. A&K and Kent marketed the Club as one of A&K’s many highly successful projects and its second entrant into its “Destination Clubs by Abercrombie & Kent” brand (the first such club being known as “Private Retreats”).

5) In a press release dated December 15, 2004 issued in connection with the marketing of the Club, Kent described A&K as operating four divisions, and included Abercrombie & Kent Destinations Clubs as one of the four. The other three divisions were identified as Abercrombie & Kent Jets, Abercrombie & Kent Concierge Villas North America, and Abercrombie & Kent Town Clubs. He touted Abercrombie & Kent Destinations Clubs as “the leader in providing effortless leisure, social and professional lifestyle management services.”

6) After luring hundreds of people into becoming members in the Club for an average price of well over four hundred thousand dollars, A&K announced that, notwithstanding its aggressive marketing campaign featuring its hallmark name front and center on all approved marketing materials, offering documents and the membership agreement, it was no longer permitting its name to be used for the project. The fact that it was simply lending a name, if true, is nowhere in any of the materials given to the prospective Club members, Glazer among them. Instead, the Club was invariably marketed as an A&K product, a material fact that induced Glazer and the Class to invest.

7) A&K is widely regarded as the most substantial high-end travel company in the world. Its website describes its reputation aptly — a reputation that it readily and effectively traded on in convincing four hundred or so consumers to invest approximately one hundred eighty million dollars:
For 40 years, Abercrombie & Kent has been internationally recognized as the first name in luxury travel. Abercrombie & Kent was founded in 1962 as a safari company in Nairobi, Kenya, and Abercrombie & Kent tours (often referred to as A&K tours) now extend to more than 100 countries on all seven continents. A&K tour options include safari and wildlife viewing, active adventures, family holidays, canal and river cruising, train travel, and luxury and expedition cruising. Knowledgeable local guides, luxurious accommodations, comfortable transportation and a choice of activities and amenities are standard on every Abercrombie & Kent tour. Abercrombie & Kent travel combines a commitment to conservation with a mission to provide memories of a lifetime, while giving guests privileged access and special insight to destinations.

8) A&K marketed the Club as Abercrombie & Kent's “newest club” and invited their “friends” to contact one of its “Membership Directors” “to begin your discovery of this incredible opportunity.” In marketing materials mailed to prospective members, including Glazer, A&K promoted the Club as a partnership with, and endorsed by, well-known travel writer Andrew Harper (“Harper”):

To bring Andrew Harper’s Distinctive Retreats to reality, I teamed up with veteran travel colleague, Jeffrey Kent, Chairman and CEO of the Abercrombie & Kent Group of Companies. An icon of luxury travel for more than 40 years, A&K was also the first to revolutionize the private residence club experience. Together we have created a truly unique and exclusive club, custom-designed to meet the exacting needs of sophisticated Hideaway Report subscribers [Harper’s publication].

9) Kent represented that “Andrew Harper’s Distinctive Retreats”, as it was then known, was an Abercrombie & Kent Destinations Club.

10) A&K authorized and/or ratified Harper’s marketing of membership in the Club, and approved and/or ratified all of Harper’s Club marketing materials.

11) The Club, the Club’s concept and “Proprietary Capacity Model, and A&K’s role in marketing materials was described in numerous marketing materials and publications throughout the Class Period. In one such mailing, A&K, through its partner and authorized representative, Harper, represented that:
Most importantly, you will be assured peace of mind by a solid legal and financial plan that guarantees you a 100% refund on your Membership Deposit should you ever decide to relinquish your membership.

12) In another mailing, Harper and A&K described the liquidity of the Membership Deposit as well as its expressed and implied backing of the promise of liquidity, in the following way:

Should you choose to join, you pay a one-time, 100% refundable membership deposit and modest annual charges. In return, you receive unlimited lifetime access to a portfolio or luxurious resort residences and city apartments with an average market value in excess of $2.5 million. ... Further distinguishing the Club is your opportunity to participate in dozens of deluxe and ever-changing Abercrombie & Kent tours at exceptional savings. ... That one-time membership deposit [$450,000] represents your full purchase price and is 100% refundable should you ever decide to relinquish your membership. No transfer fees are ever imposed.

13) In other marketing materials, A&K held itself out as the principle force behind the Club and the creator and owner of the proprietary model, referred to by A&K as the “Proprietary Capacity Model.” A&K touted its Proprietary Capacity Model as the underlying design of both the Club’s operational blueprint and by implication of the Club’s viability:

As the founder and market leader in the Destination Club industry, Abercrombie & Kent Destination Clubs is entering its seventh year of operations. It is the only club to offer “365-day-a-year unlimited access to multimillion-dollar residences in more than 30 destinations, a 100% refundable membership deposit and world-wide access to Abercrombie & Kent journeys, cruises and safaris. By utilizing the Club’s Proprietary Capacity Model, a technology developed through years of experience, the Destination Clubs virtually assure members that they can travel whenever and wherever they choose.

14) Finally, as if to resolve any doubt about A&K’s ownership in the Club, Kent wrote an open letter to prospective consumers on “Abercrombie & Kent Destinations Club” letterhead, that included the following statement:

... I wholeheartedly believe we were put on the Earth to see the Earth, and with the introduction of our newest club, Andrew Harper’s Distinctive Retreats in addition to Private Retreats, I invite members to do just that. ... The convergence of luxury travel
authority, Andrew Harper, and the renowned travel companies of Abercrombie & Kent is like nothing you have ever seen. It truly is “simply the best way to travel.”

Kent signed the letter as “Chairman and CEO, Abercrombie & Kent”. (Emphasis added).

15) All marketing materials and the offering documents were each on a letterhead explicitly referencing A&K. For example, the letterhead for a document titled “the Andrew Harper’s Distinctive Retreats Enrollment Process” was “Andrew Harper’s Distinctive Retreats, A Destination Club by Abercrombie & Kent” as was a document entitled “Membership Information Sheet”.

16) All of the representations in A&K’s marketing and offering materials, and in the various press releases and articles promoting the Club, were made to the Class in order to induce the Class members to purchase memberships in the Club.

17) Ultimately, Glazer, relying on A&K’s various representations and the mix of information and circumstances involved in A&K’s marketing of Club Membership as set forth in the paragraphs above, requested and received a membership application. The membership application and related materials continued the carefully crafted impression that the Club is part of Abercrombie & Kent’s Destination Clubs division and thus an Abercrombie & Kent product or asset.

18) The letterhead for the “Confidential Membership Offering” was “A DESTINATION CLUB, Distinctive Retreats, by Abercrombie & Kent”, as was the sample “Permanent Individual Membership Agreement”. The letterhead for the “Addendum to Distinctive Retreats Permanent Individual Membership Agreement” was Andrew Harper’s Distinctive Retreats, A destination Club by Abercrombie & Kent”. The website address for marketing and membership information was www.AKDESTINATIONS.COM/HARPER. ”
19) Prior to purchasing his Bond, Glazer was given a brown leather binder embossed “Abercrombie & Kent Destination Clubs.” (The “binder”). The binder contained the “Confidential Membership Offering” (“Offering Memorandum”) dated June 2004. The Offering Memorandum offered for sale a 30 year “Membership Bond,” (the “Bond”) which was represented to be a senior debt obligation redeemable at face value under specified circumstances.

20) Glazer was further induced to invest in the Club in reliance on the Club’s contractual commitments to maintain a conservative debt-to-equity ratio. In the Offering Memorandum, the Club specifically promised:

Upon the Club reaching Maturity, secured debt senior to Outstanding Member Bonds less cash and cash equivalents, and member bond receivables, shall not exceed 32% of the Club’s non-current assets. … Maturity is estimated to occur approximately 18 months following the Club’s full subscription (i.e., the last membership in the Club having been sold).

21) In order to allow prospective members such as Glazer to speak with Club members before investing, the binder contained a document titled “Abercrombie & Kent Destination Clubs member role – Fall 2004.” The document provides a list of “members of the Private and Distinctive Retreats Clubs who have expressed a willingness to discuss the Club with prospective Members.” Glazer contacted several members, all of whom expressed satisfaction with their decision to invest their money in the A&K Destination Clubs.

22) Glazer, believing the Club to be an A&K product with A&K’s complete backing, completed the Membership Agreement contained in the binder on December 17, 2004, and submitted it to the Club for approval.

23) In order to join the Club, Glazer was required to invest four hundred twenty five thousand dollars ($425,000), and received in return what A&K represented to be a “Bond” in the
amount of four hundred fifty thousand dollars ($450,000). The Addendum Glazer signed memorializes that he was to pay the Club four hundred twenty-five thousand dollars ($425,000) which he could redeem after eighteen (18) months for four hundred fifty thousand dollars ($450,000). On information and belief, most or all of the members of the Class similarly were offered Bonds at a discounted price from their face value.

24) Ultimately, Tanner & Haley (T&H”) announced that it owned the Club, and stated that A&K would no longer license its name to T&H. A&K now states that it had no ownership interest in the Club, but in fact only licensed its name to T&H.

25) The name Tanner & Haley did not appear in any of the marketing or offering documents. T&H’s involvement in the Clubs was never disclosed to Glazer or to the other Class members at any time before they invested.

26) On July 24, 2006, T&H filed for protection under Chapter 11 of the United States Bankruptcy Code. The Bonds are thus illiquid and non-refundable by T&H at present and Glazer and the Class are general unsecured creditors of T&H in that bankruptcy. Given inter alia, the unauthorized change in the debt to equity ratio and other matters disclosed to date in the pending bankruptcy proceedings, Glazer and the Class stand to lose most, if not all, of the value of Membership Deposit.

27) Glazer and the Class members are unable to enforce their rights to a full refund and/or redemption of the bond at face value from T&H due to, among other things, T&H’s bankruptcy.

28) Glazer and the Class have suffered serious financial losses as a result of the defendants’ misrepresentations, which caused Club membership to be significantly overvalued.
Had Glazer and the Class known that A&K did not own and operate the Club, they would not have purchased the Bonds at the marketed price, or would not have purchased them at all.

**JURISDICTION AND VENUE**

29) This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C.A. § 1331 because the Plaintiff alleges one or more violations of Section 10(b) of the 1934 Securities Exchange Act, 15 U.S.C.A. §78j(b) and/or Securities Exchange Commission Rule 10b-5, 17 C.F.R. §240.10b-5 promulgated thereunder.

30) This Court has pendant jurisdiction over the state-court claims.

31) This Court has diversity jurisdiction over the parties pursuant to 28 U.S.C.A. §1332.


33) In connection with the acts, conduct and other wrongs alleged in this complaint, defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including but not limited to, the United States mails, interstate telephone communications. The Court therefore has personal jurisdiction over all of the parties.

**CLASS ACTION ALLEGATIONS**

34) Glazer proposes a Class of plaintiffs comprised of the following individuals:

All persons who purchased club memberships in “Distinctive Retreats by Abercrombie & Kent” during the period of time A&K licensed its name to T&H or its predecessor (“Class Period”).
There are questions of law and fact common to the Class, including, but not limited to:

a. Whether defendants participated in and pursued the common course of conduct complained of in the Complaint;

b. Whether documents, press releases and other statements disseminated by the defendants to Glazer, the Class, and the public during the Class Period misrepresented the business condition of "Distinctive Retreats";

c. Whether defendants acted willfully or with recklessness in misrepresenting and/or omitting to state material facts;

d. Whether Glazer and the prospective Class were induced by defendants to purchase Club Memberships and the Bonds of "Distinctive Retreats by Abercrombie & Kent" by the written and verbal representation that the Club was an A&K product.

e. Whether Glazer and the prospective Class were damaged as a result of a scheme and common course of conduct by defendants that operated as a fraud and deceit on the Class during the Class Period. Defendants' scheme included rendering false and misleading statements, and failing to disclose the nature of their relationship with Distinctive Retreats in order to market Bonds that would otherwise have been unmarketable.

f. Whether, through the omission of material facts and the making of material misrepresentations with the intent to induce Class members to purchase Bonds, A&K and Kent committed violations of §10(b) of the 1934 Securities Exchange Act, 15 U.S.C.A. §78j(b) and/or Securities Exchange Commission Rule 10b-5, 17
C.F.R. §240.10b-5 by intentionally misleading the Class members to the conclusion that A&K was an owner and operator of the Club and a guarantor of the Bonds and promise that their principal amount was fully refundable.

36) Glazer's claims are typical of the claims of the Class as a whole. Glazer received the same marketing materials as the Class, and relied on these and other representations by the defendants in determining whether to purchase their Club Bonds. He invested four hundred and twenty five thousand dollars in reliance on defendants' misrepresentations, which is close to the amount each Class member invested. Glazer was issued the same form of Bond, redeemable upon the same terms and conditions, as the average Class member.

37) Glazer is a capable Class representative, and will faithfully represent the interests of the Class.

38) Glazer will fairly and adequately protect the interests of the Class. His interests are coincident with, and not antagonistic to, those of the remainder of the Class. Glazer has retained attorneys who are experienced in federal litigation and national class action practice.

39) Prosecution as a class action will eliminate the possibility of repetitious, and potentially inconsistent, litigation establishing incompatible standards of conduct for the defendants.

40) Further, the questions of law and fact common to the members of the Class predominate over any questions affecting any individual member, and a class action is superior to other available methods for the fair and efficient adjudication of this controversy.

41) Joinder of all Class members, who are geographically dispersed, is impractical. Furthermore, the members of the Class are so numerous that joinder is impractical.

42) There will be no difficulty in the management of this action as a class action. The
names and addresses of the Class members are readily accessible, and have been disclosed in the context of T&H’s bankruptcy.

**CAUSES OF ACTION**

**COUNT I**

**Securities Fraud**

43) Glazer incorporates the allegations of this class-action complaint by reference herein.

44) Defendants’ conduct as alleged in this Count of the Complaint was in violation of the Section 10(b) of the Securities Exchange Act of 1934 (15 U.S.C.A. § 78j(b)) and Rule 10(b)-5 (17 C.F.R. §240.10b-5) promulgated under the Securities Exchange Act. Said conduct was undertaken by defendants with the intent to deceive or defraud.

45) During the Class Period, defendants marketed and offered the Bonds to Glazer and the Class by mailed written communication, the internet, and by telephone calls. Glazer paid for the security with $425,000 by paying a deposit of five thousand dollars ($5,000) and wiring four hundred twenty thousand dollars ($420,000) from his personal checking account.

46) The documents reflecting the security purchased by Glazer were mailed to and received by Glazer in the Commonwealth of Massachusetts.

47) Defendants (a) employed devices, schemes, and artifices to defraud; (b) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (c) engaged in acts, practices and course of business which operated as a fraud and deceit upon the purchasers of the Bonds in violation of the Section 10(b) of the Securities Exchange Act and Rule 10(b)-5. Each defendant is sued as a primary participant in the wrongful and illegal conduct charged herein.

*Misrepresentations and Non-Disclosures of Material Fact*
48) Defendants, in connection with the promotion, offer, and sale of the Bond to Glazer, omitted to state the following material facts:

a. That A&K was not an owner of the Club;
b. That A&K was not the operator of the Club;
c. That A&K was not the Manager of the Club;
d. That A&K was not the issuer or seller of the security and/or that it had no ownership interest of any kind in the issuer or seller of the security;
e. That A&K had no intention of effecting any Bond redemptions, and that, therefore Glazer had no realistic prospect of realizing the twenty five thousand dollar ($25,000) profit he expected when he redeemed his Bond after eighteen months for its four hundred fifty thousand dollar ($450,000) face amount (a 5.9% return on his four hundred twenty five thousand dollar ($425,000) investment);
f. That A&K had licensed its name and brand to another undisclosed third party for the purposes of facilitating and promoting the marketing and selling of Club Memberships and the Bonds under the name and brands of A&K;
g. That T&H had licensed A&K's name for use in connection with the sale of Club Memberships and the Bonds, as well as operation of the Club;
h. That T&H existed and/or that it had any involvement in the Club's ownership, operation or management.

49) Glazer further alleges that defendants, in connection with the offer and sale of the securities, made the following untrue and/or misleading statements of material fact:
a. The Club was a partnership of Harper and A&K.

b. The Club was part of A&K’s Destination Club division, and thus that that the Club was an A&K product, that A&K operated the Club, and that A&K was an owner thereof.

50) Defendants engaged in other manipulative, misleading and fraudulent activities and course of conduct with regard to sale of the Bonds. Defendants intentionally utilized and/or acquiesced to the use of the A&K letterhead and name to be used on promotional materials, offering documents and contractual agreements and the Bonds in such a manner as to mislead prospective purchasers that A&K was an owner and operator of the Club, issuer of the Bonds, and that the Bonds were senior debt obligations backed by A&K. In this regard, defendants, on letterhead bearing the A&K name and the “Destination Club by Abercrombie & Kent” logo, represented, among other things, that:

a. The “Membership Deposit” - i.e., the amount represented by the Bonds – was 100% refundable should a member, including Glazer, ever decide to relinquish his Membership;

b. The Club had a “solid legal and financial plan that guarantees [Members] a 100% refund on [the Members’] Membership Deposit”;

c. The Bonds were “highly liquid”;

d. The Club would be operated according to the “Premises of the Distinctive Retreats by Abercrombie & Kent Proprietary Capacity Model”;

e. The assets of the Club consisted of “residence, sailboats, City Clubs, automobiles, A&K Tours, and AK Jets”;

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f. That A&K and Harper made the final decision as to all property acquisitions by the Club.

51) The above misrepresentations, manipulative and misleading activities, and course of conduct and the above omissions concerned material facts and were made in, or omitted from written and oral communications to Glazer and the Class members in connection with their purchase of the securities, the Bonds.

Sciencer Allegations

52) As alleged herein, defendants acted with scienter in that the above-alleged misrepresentations, and their manipulative and misleading activities and course of conduct were made or undertaken with knowledge or reckless disregard of their falsity and propensity to mislead. Defendants knowingly, or with reckless disregard, omitted to state to Glazer and the Class members the facts alleged to have been omitted.

53) Glazer and the Class members did not know of the falsity of the misstatements, did not know of the misleading nature of the activities and course of conduct, did not know the facts which were omitted, and relied on defendants’ material misrepresentations and omissions same. As a result of defendants’ untrue statements, omissions, manipulative and fraudulent activities, and fraudulent course of conduct, Glazer and the Class Members have suffered damages.

COUNT II
(Fraud – A&K)

54) Glazer incorporates the allegations of this class-action complaint by reference herein.

55) A&K represented the Club to be one of its projects, and now contends that rather than being an owner of the Club it merely licensed its name. As more specifically set forth
above, these misrepresentations appear in marketing materials that A&K participated in preparing or else approved and endorsed, and in various other media.

56) A&K knew that its representations were false when made, and made them intentionally. A&K also knew that information it kept from Glazer and the Class, as set forth above, was material.

57) A&K’s false representations and material omissions were intended to induce people such as Glazer to invest in the Club.

58) Glazer reasonably relied on A&K’s false representations and material omissions to his detriment. Glazer invested in the Club on the strength of A&K’s reputation, ownership, and management going forward. Had he known the truth – that A&K had no ownership interest in the Club and was not materially involved in the Club’s management – he would not have invested and thus he would not have been damaged.

**COUNT III**
(Fraud – Kent)

59) Glazer incorporates the allegations of this class-action complaint by reference herein.

60) Kent personally represented to Glazer and the other investors that the Club was a partnership of A&K and Andrew Harper. The representations were untrue at the time Kent made them; on information and belief, neither A&K nor Harper owned or managed the Club when Kent made these false representations, and never did.

61) Kent’s false representations were intentionally made.

62) Kent’s false representations were made with the intent to induce people such as Glazer to invest in the Club. Kent successfully convinced potential investors that he, his
company, and Harper had developed the Club concept and would be actively running it. He did so to drive membership, plainly in order to increase royalty revenue to A&K.

63) Glazer reasonably relied on Kent’s false representations to his detriment. Again, Glazer invested in the Club on the strength of A&K’s reputation. Kent’s description of “teaming up” with Harper was consistent with the misimpression he and A&K had carefully and intentionally created, and was a material inducement to investors including Glazer.

**COUNT IV**

(Negligent Misrepresentation – A&K)

64) Glazer incorporates the allegations of this class-action complaint by reference herein.

65) A&K misrepresented that the Club was one of its owned and managed projects, and now contends that rather than being an owner of the Club it merely licensed its name. As more specifically set forth above, these misrepresentations appear in marketing materials A&K participated in preparing or else approved, and in various other media.

66) To the extent A&K’s misrepresentations were unintentional, they were negligent and were intended to induce people such as Glazer to invest in the Club.

67) Glazer in fact reasonably relied on A&K’s misrepresentations to his detriment.

**COUNT V**

(Negligent Misrepresentation – Kent)

68) Glazer incorporates the allegations of this class-action complaint by reference herein.

69) Kent personally misrepresented to Glazer and the other investors that A&K and Andrew Harper had partnered to create the Club. The misrepresentations were untrue at the time Kent made them; on information and belief, neither A&K nor Harper, nor a partnership of A&K
and Harper, owned or managed the Club when Kent made these misrepresentations, and never did.

70) Assuming for the purposes of this count that Kent’s misrepresentations were unintentional, they were nevertheless negligent and were intended to induce people such as Glazer to invest in the Club.

71) Glazer reasonably relied on Kent’s misrepresentations to his detriment.

COUNT VI
(Consumer Protection Act Violations)

72) Glazer incorporates the allegations of this class-action complaint by reference herein.

73) Glazer brings this count pursuant to the Illinois Consumer Fraud And Deceptive Practices Act (“Illinois Consumer Fraud Act”), 815 ILCS 505/1 et seq.

74) The statements defendants made to Glazer and the Class as set forth more specifically above were false and deceptive because, unknown to Glazer and the Class, A&K had no managerial role nor ownership interest in the Club.

75) Defendants intended Glazer and the Class to believe that A&K managed and owned the Club, in an effort to lure members to the Club so as to maximize defendants’ profits under its then undisclosed licensing agreement.

76) Defendants’ misrepresentations were unfair and deceptive, and occurred in the course of conduct involving trade or commerce.

77) Defendants’ misrepresentations injured Glazer and the Class by causing them to purchase the Bonds, which have greatly diminished in value or are worthless.

COUNT VII
(Breach of Guarantee)
78) Glazer incorporates the allegations of this class-action complaint by reference herein.

79) A&K, individually and through its partner and authorized representative Harper, guaranteed, directly and as guarantor of the performance of Distinctive Retreats LLC, its successors and assigns including but not limited to T&H, a 100% refund of the fair value of the Bonds purchased and the Membership Deposits made by Glazer and the Class members.

80) T&H is now in bankruptcy and neither Glazer nor the Class may redeem their bonds nor get the promised 100% refund of the Membership Deposit.

81) As guarantor of the indebtedness reflected by the Bonds, A&K is liable to the Glazer and the Class for the cumulative face value of the Bonds.

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

a) Determining that this action is a proper class action under rule 23 of the Federal Rules of Civil Procedure;

b) Awarding compensatory and statutory damages in favor of Plaintiff and other Class members against all defendants, jointly and severally, for all damages sustained as a result of defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action including counsel fees and expert fees; and

d) Such other and further relief as the Court may deem just and proper.
JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury on all counts so triable.

DONALD W. GLAZER

By his attorneys.

Joseph J. DePalma
Michael E. Patunas
Ann M. Dooley
LITE DEPALMA GREENBERG & RIVAS, LLC
Two Gateway Center, 12th Floor
Newark, NJ 07102-3000

TODD & WELD LLP
28 State Street, 31st Floor
Boston, MA 02109
(617) 720-2626

Dated: November 3, 2006
CERTIFICATION PURSUANT TO LOCAL CIVIL RULE 11.2

Plaintiff, by his attorneys, hereby certifies that to the best of his knowledge, the matter in controversy is not related to any other action. Plaintiff is not currently aware of any other party who should be joined in this action.

I hereby certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

LITE, DEPALMA GREENBERG & RIVAS, LLC

November 3, 2006

By ____________________________
Michael E. Patunas
DONALD W. GLAZER, Individually and on behalf of a Class, Plaintiff(s),

v.

ABERCROMBIE & KENT, INC. and GEOFFREY KENT, Defendant(s).

CERTIFICATION OF NON-ARBITRABILITY

I, Michael E. Patunas, of full age, hereby certify that pursuant to General Rule 47 the within matter is not arbitrable, being that the demand for damages is in excess of $100,000.

LITE DEPALMA GREENBERG & RIVAS, LLC

By: Michael E. Patunas

Dated: November 3, 2006
(a) **PLAINTIFFS**

DONALD G. GLAZER, et al

(b) County of Residence of First Listed Plaintiff

(Except in U.S. Plaintiff Cases)

1 U.S. Government Plaintiff

2 U.S. Government Defendant

(c) Attorney's (Firm Name, Address, and Telephone Number)

Lite DePalma Greenberg & Rivas, LLC
Two Gateway Center, 12th Floor
Newark, NJ 07102
(973) 623-3000

I. BASIS OF JURISDICTION (Place an "X" in One Box Only)

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2 U.S. Government Defendant

□ Federal Question

(Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box Only)

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V. NATURE OF SUIT (Place an "X" in One Box Only)

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<td>□ 3 Remanded from Appellate Court</td>
<td>□ 4 Reinstated or Reopened</td>
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<td>□ 5 Transferred from another district (specify)</td>
<td>□ 6 Multidistrict Litigation</td>
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<td>□ 7 Appeal from Multidistrict Litigation</td>
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I. CAUSE OF ACTION (Copy the U.S. Civil Statute under which you are filing and write brief statement of cause)

II. REQUESTED IN COMPLAINT

□ CHECK IF THIS IS A CLASS ACTION UNDER F.R.C.P. 23 | DEMAND $ |

fraud, negligence, consumer

JURY DEMAND: □ Yes □ No

III. RELATED CASE(S)

IF ANY (See instructions):

JUDG |

DOCKET NUMBER

MICHAEL E. PATUNAS