

NYC RESTAURANT NEWS

Historic NYC Steakhouse Delmonico's Future Hinges on an Internal Battle for Ownership

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One set of owners is looking to take full control of the restaurant after leveling allegations of financial mismanagement against the others

by [Tanay Warekar](#) | [@TanayWarekar](#) | Aug 25, 2020, 6:09pm EDT



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Iconic NYC steakhouse Delmonico's may permanently close due to a legal dispute between the owners | Robert Sietsema/Eater

The fate of Delmonico's — arguably one of the oldest and most well-known restaurants in New York City — is up in the air due to an ongoing legal battle over ownership. The restaurant has remained closed since the pandemic-related shutdown on dining in March, and there are currently no plans to reopen the establishment until the ongoing lawsuit is resolved, according to court documents.

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Co-owners Omer Grgurev and Ferdo Grgurev **filed a lawsuit** in the Manhattan Supreme Court against the restaurant's other owners, Milan Licul and Branko Turcinovic, in August 2019, calling for a dissolution of their partnership. Each of the owners have a 25 percent stake in the company called Ocinomled, Ltd., and the Grgurevs are looking to buy out Turcinovic and Licul's shares.

In the lawsuit, the Grgurevs allege that Licul and Turcinovic failed to “keep proper financial records,” and “under-reported sales and cash receipts, and misappropriated collected sales taxes, exposing the Corporation to the risk of significant regulatory penalties if not worse,” among other allegations of mismanagement.

The lawsuit is still pending, but last week the owners **filed** a Worker Adjustment and Retraining Notification (WARN) with the state labor department indicating that restaurant had to let all of its 121 staff members go, with no plans for an opening date. The WARN notice states that the furloughs that began on March 16 are now set to surpass six months and will become permanent.

David Slarskey, the lawyer representing the Grgurevs, and Alan Trachtman, the lawyer for Licul and Turcinovic, both declined to comment for Eater's story. However, **a recent letter** submitted by Slarskey on behalf of the plaintiffs indicates that the Grgurevs hope to reopen the restaurant once the litigation is settled.

The letter states that the Grgurevs recently showed the restaurant to “two reputed ownership groups who are interested in participating in the reopening of the restaurant as soon as the ownership interests are clarified.” The letter goes on to add that “it is difficult to negotiate the terms of re-investment and plan for reopening so long as the ownership structure of Delmonico’s is in flux.”

In May, the court appointed a **temporary receiver** — a financial manager of sorts — to oversee the management of funds at the restaurant amid continued allegations of financial mismanagement against Licul and Turcinovic. A hearing set by this manager is scheduled to take place between October 12 and 14 this year, according to court documents, and could potentially determine the future of the restaurant.

Delmonico's has gone through several owners and iterations since it first opened in a pastry shop on William Street in 1827. It was relocated to its current, triangular building at the corner of William and Beaver Streets a decade later. The restaurant has changed hands many times over the years, but has maintained its reputation as a classic New York City steakhouse and served at least 11 U.S. presidents since its opening. It is also the rumored birthplace of eggs Benedict, a brunch mainstay, and the baked Alaska dessert.

The current group of owners purchased the restaurant in 1999, though the lawsuit alleges Licul and Turcinovic — who owned other establishments prior to the partnership, including Midtown Italian restaurant Arno — have dominated the management of the restaurant and refused to share financial records from the establishment despite multiple requests from the Grgurevs.

FILED: NEW YORK COUNTY CLERK 08/02/2019 09:30 AM

NYSCEF DOC. NO. 2

INDEX NO. 157551/2019

RECEIVED NYSCEF: 08/02/2019

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: IAS PART__**

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Index No.

In the Matter of the Application of OMER
GRGUREV, Individually, and Derivatively on Behalf
of OCINOMLED, LTD. and as a Minority
Shareholder owning 25% of All Outstanding Shares of
Ocinomled, Ltd.,

Petitioner/Plaintiff,

For the Dissolution of OCINOMLED, LTD., a
Domestic Corporation,

— And as Against —

MILAN LICUL and BRANKO TURCINOVIC,

**VERIFIED DERIVATIVE
COMPLAINT AND PETITION**

Individually, and as the holders of 50 Percent of All
Outstanding Shares of OCINOMLED, LTD., as
Acting Officers, Directors and Controlling
Shareholders of OCINOMLED, LTD.,

**FOR EQUITABLE
DISSOLUTION**

Respondents/Defendants,

OCINOMLED, LTD.,

Nominal Defendant,

And

ANTHONY A. ANTONELLO and HARTFORD
LIFE INSURANCE COMPANY,

Additional Defendants.

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By his attorney, Randall S. D. Jacobs, PLLC, Petitioner/Plaintiff Omer Grgurev ("Omer")
(the "Plaintiff"), hereby alleges as follows against Defendants/Respondents Milan Licul
("Licul"), Branko Turcinovic ("Turcinovic"), Anthony A. Antonello, Nominal Defendant
Ocinomled, Ltd. (collectively "Defendants") and Additional Defendant Hartford Life Insurance
Company ("Additional Defendant Hartford"):

00043966.4

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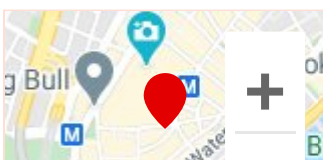
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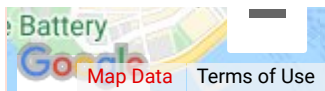
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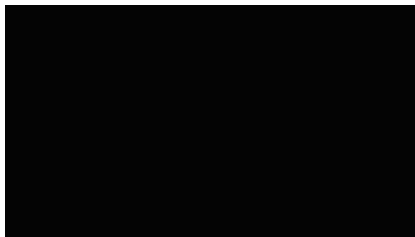
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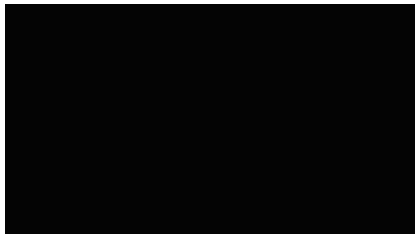


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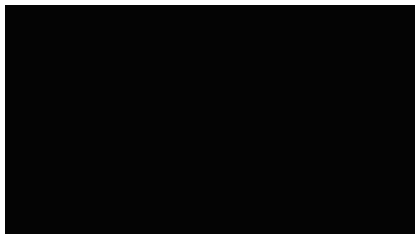
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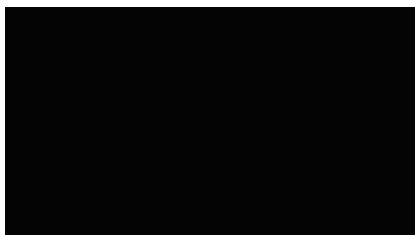
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