



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

PETER J. KREHER, on behalf of
himself and all others similarly situated,

Plaintiff,

C.A. No. 2022-

v.

ADVANT-E CORPORATION, JASON
WADZINSKI, and JASON BOONE,

Defendants.

VERIFIED CLASS ACTION COMPLAINT

Plaintiff, Peter J. Kreher (“Plaintiff”), on behalf of himself and all others similarly situated, alleges upon personal knowledge based on, *inter alia*, a review of public filings, press releases and reports, and investigations undertaken by counsel, and upon information and belief as to all other matters, as follows against defendants Advant-e Corporation, Jason Wadzinski, and Jason Boone.

NATURE OF THE ACTION

1. This action arises from a 1 for 20,000 reverse stock split of common stock of Advant-e Corporation (“Advant-e” or the “Company”) that took place in December 2021 pursuant to a fatally flawed process and at a price unfair to Advant-e’s minority stockholders (the “Transaction” or the “2021 Reverse Stock Split”).

2. Any fractional shares that resulted from the 2021 Reverse Stock Split resulted in a cash payment in lieu of fractional shares at the unfair price of \$5.25 per share on a pre-split basis, or \$105,000 per share on a post-split basis.

3. The 2021 Reverse Stock Split was approved by written consent in lieu of a special meeting on November 1, 2021, and was effective December 15, 2021. Wadzinski, as the controlling stockholder of Advant-e who owned more than 50% of the outstanding common stock of Advant-e, was able to approve the 2021 Reverse Stock Split based solely on a vote of his shares.

4. The 2021 Reverse Stock Split was not conditioned from the outset, or at any point, on an affirmative vote of the minority stockholders of Advant-e or on approval by an independent special committee of the Board.

5. Minority stockholders of Advant-e, including Plaintiff, were not given an opportunity to vote in favor or against the 2021 Reverse Stock Split. In fact, minority stockholders of Advant-e were only purportedly told of the 2021 Reverse Stock Split in a letter from Advant-e dated December 15, 2021 (“December 15 Letter”), the same day the 2021 Reverse Stock Split went into effect. The December 15 Letter was signed by Wadzinski as President and Chief Executive Officer (“CEO”) of Advant-e.

6. Plaintiff did not receive the December 15 Letter when it was first purportedly sent on December 15, 2021. Other minority stockholders also likely did

not receive the December 15 Letter when it was first purportedly sent on December 15, 2021.

7. The Defendants stated in their December 15 Letter that the \$5.25 per share (on a pre-split basis) valuation was “a 4.58% premium over the per share value determined by an independent third-party valuation.” However, the name of the purported independent third-party that conducted the valuation was not disclosed, and a copy of the valuation was not provided to minority stockholders.

8. However, according to Bloomberg, the trading prices of Advant-e common stock reached as high as \$139,000 per share on a post-split basis, or \$6.95 per share on a pre-split basis, on August 13, 2021, exactly the time period when the 2021 Reverse Stock Split would have been considered and the valuation of Advant-e performed.

9. As a result of the 2021 Reverse Stock Split, minority stockholders of Advant-e were cashed out of their positions through an unfair process and at an unfair price of \$5.25 per share on a pre-split basis, which undervalued their common stock.

10. For these reasons and other reasons alleged below, the Individual Defendants (as defined below) breached their fiduciary duties to Plaintiff and all minority stockholders who were cashed out in the 2021 Reverse Stock Split.

11. Also, as a result of paying an unfair price for fractional shares that resulted from the 2021 Reverse Stock Split, Advant-e violated Section 155 of the Delaware General Corporation Law, 8 *Del C.* § 155, which requires a corporation that decides to pay cash for fractional shares to pay “fair value” for those shares. The Individual Defendants breached their fiduciary duties by approving and carrying out the 2021 Reverse Stock Split that violated Section 155.

PARTIES

12. Plaintiff was a stockholder of Advant-e at all times material to the allegations herein. Plaintiff’s Advant-e common stock was cashed out as a result of the Transaction at the unfair price of \$5.25 per share on a pre-split basis.

13. Defendant Jason Wadzinski has served as a member of the Board of Directors of the Company (the “Board”) and/or Chairman of the Board since 2000. Wadzinski is also the President and CEO of Advant-e.

14. The annual Advant-E Corporation Consolidated Financial Statements from 2014 through 2020 refer to Wadzinski as the majority stockholder of Advant-e: “The lease for the Company’s corporate and administrative offices is with a related party entity that is wholly-owned by the Company’s CEO and majority shareholder [Wadzinski].”

15. Although the exact number of shares and/or percentage of Advant-e owned by Wadzinski is currently unknown, according to Advant-e’s last publicly

filed Form 10-K, as of March 28, 2013, Wadzinski owned 61.3% of all outstanding shares of Advant-e common stock.¹ As a result of the 2016 Cash Out Transaction (defined and described below), that percentage would have only increased.

16. Defendant Jason Boone (“Boone”) has served as a member of the Board of Advant-e since 2020. Boone has also served as the Chief Financial Officer (“CFO”) of Advant-e since at least 2019 and previously served as Advant-e’s Controller from 2007 to 2018.

17. Wadzinski and Boone are referred to herein as the “Individual Defendants.”

18. According to Advant-e’s State of Delaware Annual Franchise Tax Reports for the tax years 2020 and 2021, Wadzinski and Boone are the only members of the Board.

19. Defendant Advant-e is a Delaware corporation with principal executive offices at 2434 Esquire Road, Beavercreek, Ohio, 45431. According to the Advant-E Corporation and Subsidiaries Consolidated Financial Statements for December 31, 2020 and 2019:

Advant-e develops, markets, resells, and hosts software and provides services that enable its customers to send and receive business

¹ Advant-e Form 10-K for the fiscal year ended December 31, 2012, dated March 28, 2013 (“2012 Form 10-K”), p. 24, available at www.sec.gov/Archives/edgar/data/925043/000119312513131245/d478069d10k.htm.

documents electronically in standard and proprietary formats, specializing in providing hosted Electronic Data Interchange (EDI) solutions utilizing the Internet as the primary communications method. These solutions enable customers to connect with business partners, integrate data with internal systems, expand and manage electronic trading communities, and validate data via a hosted business rule service. The Company also develops software, provides professional services, and provides technical maintenance and support that enable customers to automate delivery and receipt of business documents by using proprietary software that integrates and connects large supply chain and resource management systems with third party software. Customers are located primarily in the United States, and to a much lesser extent in some foreign geographic areas, principally Canada, Mexico, Europe, and Puerto Rico.

20. Advant-e is named as a defendant due to the violations of 8 *Del C.* § 155 and for the purposes of effecting any equitable relief the Court might award involving the Company or its stock.

CLASS ACTION ALLEGATIONS

21. Plaintiff brings this action on his own behalf, and as a class action pursuant to Court of Chancery Rule 23, on behalf of all minority stockholders of Advant-e who were paid cash for fractional shares of Advant-e common stock as a result of the 2021 Reverse Stock Split and were harmed by the Defendants' actions as described more fully herein (the "Class"). Excluded from the Class are the Defendants; current and former employees, executives, and directors of Advant-e ("Excluded D&Os"); and members of the Defendants' and the Excluded D&Os' immediate families, legal representatives, heirs, successors or assigns and any entity in which the Defendants or the Excluded D&Os have or had a controlling interest.

22. This action is properly maintainable as a class action.

23. The Class is so numerous that joinder of all members is impracticable.

Based upon information provided in the December 15 Letter, it is estimated that approximately 685,714 shares of Advant-e common stock were cashed out as a result of the 2021 Reverse Stock Split. While the exact number of Class members is unknown at this time, that information will be the subject of discovery.

24. There are common questions of law and fact involved affecting all members of the Class, including, *inter alia*, the following:

- a. Whether the Individual Defendants breached any of their fiduciary duties to Plaintiff and the other members of the Class in connection with the 2021 Reverse Stock Split, including the duties of loyalty and due care;
- b. Whether the Defendants adequately disclosed all material information concerning the 2021 Reverse Stock Split;
- c. Whether Advant-e violated 8 *Del C.* § 155 by failing to pay members of the Class fair value for their fractional shares of Advant-e common stock that resulted from the 2021 Reverse Stock Split;
- d. Whether the 2021 Reverse Stock Split was entirely fair to the minority stockholders of Advant-e who were paid cash for fractional shares that resulted from the 2021 Reverse Stock Split; and

- e. Whether the members of the Class have sustained damages, and if so, what is the proper measure of damages.

25. Plaintiff is a member of the Class and is committed to prosecuting this action. Plaintiff has retained competent counsel experienced in litigation of this nature. The claims of Plaintiff are typical of the claims of the other members of the Class. Plaintiff does not have interests antagonistic to or in conflict with those he seeks to represent. Plaintiff is therefore an adequate representative of the Class.

26. The likelihood of individual Class members prosecuting separate individual actions is remote due to the relatively small loss suffered by each Class member as compared to the burden and expense of prosecuting litigation of this nature and magnitude. Absent a class action, the Defendants are likely to avoid liability for their wrongdoing, and Class members are unlikely to obtain redress for the wrongs alleged herein.

27. There are no difficulties likely to be encountered in the management of the Class's claims.

28. This Court is an appropriate forum for this dispute.

29. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for the Defendants, or adjudications with respect to individual members of

the Class which would, as a practical matter, be dispositive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests.

30. The Defendants have acted, or refused to act, on grounds generally applicable to, and causing injury to, the Class and, therefore, relief on behalf of the Class, as a whole, is appropriate.

SUBSTANTIVE ALLEGATIONS

A. Background on Advant-e

31. Advant-e was formed through a reverse merger with Twilight Productions, Ltd. (“Twilight”) in April 2000.²

32. As a result of the reverse merger, Advant-e became a publicly traded company. Its common stock was listed under the symbol “ADVC.” As of March 28, 2013, ADVC was listed and traded on the OTC Markets OTCQB.³

33. On November 5, 2012, Advant-e issued a press release announcing, among other things, that that the Board and a majority of Advant-e’s outstanding shares had decided to (a) voluntarily suspend the Company’s public reporting obligations, (b) undertake a 1 for 10,000 reverse stock split, cash out all fractional shares resulting from the reverse stock split, and then conduct a 1,000-for-1 forward

² December 15 Letter, p. 1.

³ 2012 Form 10-K, p. 4.

stock split (“2012 Cash Out Transaction”), and (c) authorize a \$2 million share repurchase:

Advant-e Corporation Announces Corporate Actions in Preparation to Voluntarily Suspend its Obligation to File Reports with the SEC

1-for-10,000 Reverse Stock Split followed by a 1,000-for-1 Forward Stock Split; Up to \$2 Million Share Repurchase; and a Potential Special Cash Dividend

DAYTON, Ohio, November 5, 2012 -- Advant-e Corporation (OTCQB: ADVC) today announced that its ***Board of Directors and a majority of its outstanding shares have authorized*** a 1-for-10,000 reverse stock split followed by a 1,000-for-1 forward stock split and a \$2,000,000 share repurchase program. The Board is also considering payment of a potential special cash dividend pending the results of the stock splits, the share repurchase program and the Company’s cash flow. These corporate actions are being undertaken in preparation to voluntarily suspend the Company’s obligation to file periodic reports with the Securities and Exchange Commission.

The Board approved these actions and the decision to voluntarily suspend its public reporting obligations due to many factors, including the Company’s size and the lack of sufficient liquidity in the market for its common stock, but also the high cost of complying with SEC rules, regulations and procedures and eliminating the requirement to disclose certain competitive business information. The Company intends to file Form 15 with the SEC as soon as practical after the consummation of the reverse stock split, regardless of the outcome of the stock repurchase program, to complete the voluntary suspension of its public reporting obligations.

The Board and a majority of the Company’s outstanding shares have approved amendments to the Company’s certificate of incorporation in connection with the reverse stock split and the forward stock split. Shareholders who would otherwise hold a fractional share will instead receive a cash payment of \$0.27 per share in lieu of a fractional share. ***The Company estimates the cost of purchasing the fractional shares from its shareholders at approximately \$365,000, which represents approximately 1,300,000 pre-reverse stock split shares.*** The date of the

reverse and forward stock splits will be announced at a later date pending regulatory compliance. The Company expects to file a Schedule 14C Information Statement with the SEC further describing the reverse and forward stock splits shortly. The Board of Directors has reserved the right to abandon the proposed reverse and forward stock split at any time prior to their effective date if it believes them to no longer be in the best interest of the Company or its shareholders.

Following the reverse and forward stock splits, there will be an estimated 75 remaining shareholders of record. Although the Company currently has fewer than 500 shareholders of record, the purpose of this action is to provide small shareholders with a liquidity event whereby their shares will be converted to cash at a 4.11% premium based on the average closing price for the 30 trading days prior to this announcement and a 7.9% premium based on the average closing price for the 90 trading days prior to this announcement.

In connection with the share repurchase program, the Company expects to purchase up to \$2,000,000 worth of its common stock on the open market while the company is still trading on the OTCQB market or in privately negotiated transactions. The program is designed to give other shareholders the opportunity to sell some or all of their shares.

The Board is also considering the payment of a special cash dividend. The Board anticipates that, if the dividend is declared, it would be paid in December 2012. The dividend is dependent on the outcome of the reverse stock split, the share repurchase program and the Company's cash flow.

Jason K. Wadzinski, Chairman of the Board and Chief Executive Officer, stated, "We became a public company in 2000 to raise capital to help us complete our transition from a software provider to an Internet-based supply chain services provider. We are very grateful to our investors who risked their capital to enable us to execute our business plan."

"Given the lack of liquidity in the market for our shares and the absence of a need for us to raise capital in the foreseeable future, the Board of Directors has determined that maintaining our public presence is not in the best interest of the Company and our shareholders," continued Mr. Wadzinski. "While the number of current shareholders of record would

allow us to voluntarily suspend our SEC reporting requirements without these corporate actions, we believe that the reverse stock split and share repurchase program provide an opportunity for many of those shareholders who do not want to own shares in a non-reporting company to convert some or all of their shares into cash.”

(Emphasis added).⁴

34. If the 2012 Cash Out Transaction was consummated, minority stockholders who held less than 10,000 pre-split shares would be cashed out at \$0.27 per share, and the number of stockholders of record would be reduced from less than 500 to approximately 75.

35. On December 12, 2012, Advant-e issued a press release announcing updates on its share repurchases, 2012 Cash Out Transaction, and voluntary suspension of SEC reporting obligations. The press release also disclosed that 62% of Advant-e’s outstanding shares had approved the 2012 Cash Out Transaction:

Advant-e Corporation Announces \$.02 per share Special Cash Dividend; Update on Corporate Actions

Dividend to be paid on December 28, 2012 to shareholders of record as of December 18, 2012

DAYTON, Ohio, December 12, 2012 -- Advant-e Corporation (OTCQB: ADVC) today announced that its Board of Directors declared the payment of \$.02 per share special cash dividend, payable on December 28, 2012 to shareholders of record as of December 18, 2012. The \$.02 per share cash dividend will total approximately \$1.3 Million.

The Company also provided the following update to Corporate Actions that were announced on November 5, 2012:

⁴ Available at www.advant-e.com/press/2012/110512.html.

\$2 million Share Repurchase Program – As of December 11, 2012, the Company has repurchased 4.3 million shares at a cost of \$1.1 million at an average cost of approximately \$.26 per share. As a result, \$.9 million remains available for purchase of shares on the open market or in privately negotiated transactions.

Forward/Reverse Split – On November 30, 2012 the Company filed a Preliminary 14C with the SEC. Upon completion of the SEC’s review, the Company will file a Definitive 14C and mail it to the Company’s shareholders. Approximately twenty days after the mailing of the Definitive 14C, the Company will effect a 1-for-10,000 reverse split of its shares followed immediately by a 1,000-for-1 forward split. Shareholders holding a fractional share after the reverse stock split will be cashed out at \$.27 per share on a pre-split basis. ***The reverse/forward split was approved by the written consent of the holders of 62% of the issued and outstanding shares of Common Stock.***

Voluntary Suspension of the Company’s Obligation to File Reports with the SEC – As soon as practical after the Reverse/Forward splits, the Company intends to file a Form 15 with the SEC thereby suspending public reporting obligations.

Mr. Jason K. Wadzinski, Chairman and CEO of Advant-e stated, “We continue to make progress on our previously announced corporate actions. Because we are paying a special cash dividend prior to the completion of the reverse and forward splits, the \$.02 per share dividend will be taken into account for the remainder of the share repurchase program.”

(Emphasis added).⁵

36. As of November 7, 2012, there were 66,722,590 shares of Advant-e common stock outstanding, and Wadzinski owned 36,585,080, or 54.8%, of those

⁵ Available at www.advant-e.com/press/2012/121212.html.

shares.⁶ Therefore, the 2012 Cash Out Transaction was approved (with written consent of 62% of outstanding shares) almost exclusively by the written consent of Wadzinski, Advant-e's majority stockholder.

37. On December 13, 2012, one day later, Advant-e issued a press release announcing that it was cancelling its 2012 Cash Out Transaction, but that Advant-e was committed to its plan to voluntarily suspend its SEC reporting requirements:

Advant-e Corporation Announces Update on Reverse/Forward Stock Split

DAYTON, Ohio, December 13, 2012 -- Advant-e Corporation (OTCQB: ADVC) today announced that its Board of Directors has determined that it is in the best interest of the Company and its shareholders to abandon its reverse and forward stock splits announced on November 5, 2012.

This action is being taken due to the timing of the special dividend announced on December 12, 2012, delays in obtaining regulatory review and approval, and other factors. The Company remains committed to the voluntary suspension of its public reporting obligations, which it intends to achieve as soon as practical.⁷

⁶ Advant-e Form 10-K for the fiscal year ended December 31, 2011, dated March 27, 2012 ("2011 Form 10-K"), p. 25, available at www.sec.gov/Archives/edgar/data/925043/000119312512133699/d281705d10k.htm; Advant-e Form 10-Q for the quarterly period ending September 30, 2012, dated November 9, 2012, p. 1, available at www.sec.gov/Archives/edgar/data/925043/000119312512463225/d434208d10q.htm.

⁷ Available at www.advant-e.com/press/2012/121312.html.

38. On May 1, 2013, Advant-e issued a press release announcing that on May 2, 2013 it would file to terminate the registration of its common stock and suspend its reporting requirements:

Advant-e Corporation Announces Filing of Form 15 with Securities Exchange Commission

DAYTON, Ohio, May 1, 2013 -- Advant-e Corporation (OTCQB: ADVC) today announced that its ***Board of Directors has authorized the filing of a Form 15 with the Securities and Exchange Commission ("SEC") on May 2, 2013 to terminate the registration of its common stock and suspend reporting requirements under the Securities Exchange Act of 1934, as amended.*** The Company is eligible to terminate registration because it has fewer than 500 shareholders of record and has had less than \$10 Million in total assets on the last day of its last three fiscal years.

The Board approved these actions and the decision to voluntarily suspend its public reporting obligations due to many factors, including the Company's size and the lack of sufficient liquidity in the market for its common stock, but also the high cost of complying with SEC rules, regulations and procedures and eliminating the requirement to disclose certain competitive business information.

The Form 15 will become effective within 90 days after filing if there are no objections from the SEC. The Company's SEC reporting obligations, including the obligations to file annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, will be immediately suspended upon the filing of the Form 15. If the SEC denies the effectiveness of the Form 15, the Company will file all required reports within 60 days.

The Company expects that, as a result of the Form 15 filing, its common stock will be removed from trading on the OTCQB Marketplace. Shares may begin trading on the OTCPink Marketplace, but there can be no assurance that there will be a market for the Company's securities.

(Emphasis added).⁸

39. Also on May 1, 2013, Advant-e filed a Form 8-K announcing that it was filing to terminate the registration of its common stock and suspend reporting requirements.⁹ The May 1, 2013 press release was attached to the Form 8-K as Exhibit 99.1.

40. On May 2, 2013, Advant-e filed a Form 15 with the SEC, terminating registration of Advant-e's common stock and suspending reporting requirements.¹⁰ The May 2, 2013 Form 15 is the last SEC filing made by Advant-e.¹¹

41. Advant-e common stock, however, continued to be listed and traded on the OTC Pink Market under the symbol "ADVC" from 2012 to 2021.¹²

42. According to Advant-e's 2012 Form 10-K, as of March 28, 2013, there were 59,673,640 shares of Advant-e common stock outstanding, and Wadzinski owned 36,585,080 shares of Advant-e common stock, or 61.3% of all outstanding shares.¹³

⁸ Available at www.advant-e.com/press/2013/050113.html.

⁹ Available at www.sec.gov/Archives/edgar/data/925043/000119312513192221/d530445d8k.htm

¹⁰ Available at www.sec.gov/Archives/edgar/data/925043/000119312513194600/d529749d1512g.htm.

¹¹ See www.sec.gov/cgi-bin/browse-edgar?CIK=0000925043&owner=exclude

¹² December 15 Letter, p. 1.

¹³ 2012 Form 10-K, p. 24.

43. Therefore, Wadzinski, as the majority stockholder of Advant-e, was able solely to approve the decision to voluntarily suspend Advant-e's SEC reporting requirements.

B. Advant-e Undertakes the 2016 Reverse Stock Split and Cashes Out Minority Stockholders

44. On June 10, 2016, Advant-e issued a press release announcing that a majority of Advant-e stockholders had approved, by written consent, a corporate transaction comprised of (a) a 1 for 10,000 reverse stock split, (b) a cash out all fractional shares resulting from the split, and then (c) a post-cash out 1,000 for 1 forward stock split ("2016 Cash Out Transaction").

Advant-e Corporation Announces Reverse Stock Split followed by Mandatory Cash Out of Fractional Shares and Forward Stock Split

1-for-10,000 Reverse Stock Split; Mandatory Cash out of Fractional Shares at \$0.50 per share on a pre-split basis; 1,000 for 1 Forward Stock Split

DAYTON, Ohio, June 10, 2016 /PRNewswire/ -- Advant-e Corporation (ADVC) today announced a company action effective June 10, 2016 to implement a 1-for-10,000 reverse stock split with mandatory cash out of fractional shares at \$0.50 per share on a pre-split basis followed immediately by a 1,000 for 1 forward stock split.

The Company's Board of Directors and a majority of its shareholders, by written consent in lieu of a special meeting on April 13, 2016, authorized and approved the 1-for-10,000 reverse stock split with mandatory cash out of fractional shares at \$0.50 per share on a pre-split basis followed immediately by a 1,000 for 1 forward stock split. The Company has amended its certificate of incorporation accordingly.

As a result of the reverse stock split, every 10,000 shares of the Company's common stock will be exchanged for one (1) common

share. For any resulting fractional shares, the Company will make a cash payment at the rate of \$0.50 per share on a pre-split basis. The 1,000-for-1 forward stock split will be effective immediately after the reverse stock split wherein every share of common stock resulting from the reverse stock split will be exchanged for 1,000 common shares.

Following the reverse and forward stock split, an estimated 135 shareholders are expected to remain. The cost of purchasing the fractional shares is estimated at approximately \$500,000. The fractional share cash payment rate of \$0.50 per share approximates the average closing price of the Company's shares for the 30 days prior to this announcement.

Jason K. Wadzinski, Chairman of the Board and Chief Executive Officer, stated, "We are very grateful to all our shareholders, who risked their capital to help us execute our business plan. We trust that this company action will provide small shareholders with liquidity as their shares are converted to cash at \$.50 per share, the approximate current market price."¹⁴

45. As a result of the 2016 Cash Out Transaction, any minority stockholder with less than 10,000 pre-split shares would be cashed out at a price of \$0.50 per share (on a pre-split basis), and the number of stockholders of Advant-e would be reduced to approximately 135.

46. According to the Advant-e Corporation Consolidated Financial Statements for December 31, 2016 and 2015, dated April 4, 2017 (at p. 10) and December 31, 2015 and 2014, dated March 16, 2016 (at p. 11), Wadzinski was the majority stockholder of Advant-e.

¹⁴ Available at www.prnewswire.com/news-releases/advant-e-corporation-announces-reverse-stock-split-followed-by-mandatory-cash-out-of-fractional-shares-and-forward-stock-split-300282992.html.

47. Therefore, Wadzinski, as the majority stockholder of Advant-e at the time the 2016 Cash Out Transaction was approved by written consent, was able to solely approve the 2016 Cash Out Transaction.

48. The 2016 Cash Out Transaction was implemented on June 10, 2016. In connection with the 1 for 10,000 share reverse stock split, Advant-e purchased 725,947 fractional shares for \$0.50 per share, for a total of \$362,973, on a pre-split basis.¹⁵

49. The number of issued outstanding shares was also reduced by 52,311,011 shares on a pre-split basis.¹⁶

50. As of December 31, 2016, Advant-e had 5,812,341 shares of common stock issued and outstanding.¹⁷

C. Advant-e Has Paid Dividends Every Year Since 2008

51. Advant-e has been profitable every year since 2003, including in 2020 and 2021, years negatively impacted by the Coronavirus pandemic.¹⁸

¹⁵ Advant-E Corporation Consolidated Financial Statements December 31, 2016 and 2015, p. 8; Advant-E Corporation Consolidated Financial Statements December 31, 2017 and 2016, p. 8.

¹⁶ Advant-E Corporation Consolidated Financial Statements December 31, 2016 and 2015, p. 8; Advant-E Corporation Consolidated Financial Statements December 31, 2017 and 2016, p. 8

¹⁷ Advant-E Corporation Consolidated Financial Statements December 31, 2016 and 2015, p. 2.

¹⁸ December 15 Letter, p.1.

52. Sustained profitability allowed Advant-e to pay dividends to Company stockholders.

53. From 2008 to 2021, Advant-e paid 13 dividends, or one each year, totaling more than \$21.4 million dollars.

54. From 2017 to 2021, the Board's decision to pay those dividends was made in January or early February, and the dividends have totaled approximately \$11.8 million.

55. On February 8, 2017, the Board declared a \$.41 per share cash dividend payable on March 7, 2017 to stockholders of record as of the close of business on February 21, 2017.¹⁹ As of December 31, 2016, there were 5,812,341 shares of Advant-e common stock outstanding. As a result, the March 2017 dividend payment totaled approximately \$2.38 million.

56. On January 17, 2018, the Board declared a \$0.40 per share cash dividend paid on January 31, 2018 to stockholders of record as of the close of business on January 25, 2018.²⁰ As of December 31, 2017, there were 5,812,341 shares of Advant-e common stock outstanding. As a result, the January 2018 dividend payment totaled approximately \$2.32 million.

¹⁹ Advant-E Corporation Consolidated Financial Statements December 31, 2016 and 2015, p. 10.

²⁰ Advant-E Corporation Consolidated Financial Statements December 31, 2017 and 2016, p. 10.

57. On January 22, 2019, the Board declared a \$0.40 per share cash dividend paid on February 20, 2019 to stockholders of record as of the close of business on February 6, 2019.²¹ As of December 31, 2018, there were 5,812,341 shares of Advant-e common stock outstanding. As a result, the February 2019 dividend payment totaled approximately \$2.32 million.

58. On January 30, 2020, the Board declared a \$0.41 per share cash dividend paid on February 19, 2020 to stockholders of record as of the close of business on February 7, 2020.²² As of December 31, 2019, there were 5,782,404 shares of Advant-e common stock outstanding. As a result, the February 2020 dividend payment totaled approximately \$2.37 million.

59. On January 13, 2021, the Board declared a \$0.42 per share cash dividend paid on February 18, 2021 to stockholders of record as of the close of business on February 4, 2021.²³ As of December 31, 2020, there were 5,780,404 share issued and 5,763,459 outstanding of Advant-e common stock. As a result, the February 2021 dividend payment totaled approximately \$2.42 million (calculated for outstanding shares).

²¹ Advant-E Corporation Consolidated Financial Statements December 31, 2018 and 2017, p. 12.

²² Advant-E Corporation Consolidated Financial Statements December 31, 2019 and 2018, p. 13.

²³ Advant-E Corporation Consolidated Financial Statements December 31, 2020 and 2019, p. 13.

60. By executing the 2021 Reverse Stock Split in December 2021, the Defendants were able to avoid paying dividends to cashed-out minority stockholders and were able to keep any excess cash that was and that would be generated in the future for dividends to be paid only to those stockholders remaining after the 2021 Reverse Stock Split, including Wadzinski.

D. Avant-e Refuses to Publicly File Financial Statements and Stops Public Quotation and Trading of its Common Stock

61. In September 2020, the SEC started the process of amending Exchange Act Rule 15c2-11, which applies to securities traded on the OTC markets.

62. The amended rule became effective on or about September 26, 2021.

63. Defendants stated in the December 15 Letter that these amendments “required the Company to make its financials publicly available for continued quotation on the OTC Pink Market.”²⁴

64. Defendants also stated in the December 15 Letter that Avant-e “made the decision not to make our financial statements available” in response to the new SEC rule amendments “for the same reasons we suspended the SEC reporting requirements after our 2012 financial statements were filed.”²⁵

²⁴ December 15 Letter, p.1.

²⁵ December 15 Letter, p.1.

65. According to the December 15 Letter, the decision to voluntarily suspend SEC reporting requirements in 2012 was made because the Board “determined the cost to remain public was not justifiable for a company of Advant-e’s size.”²⁶

66. The December 15, 2021 Letter also stated that “the Board believes disclosing the financial information of the Company provides a strategic disadvantage by giving insight to our financial well-being and potential strategies to [the Company’s] competitors.”²⁷

67. As alleged above, and as stated by Advant-e in its November 5, 2012 and May 1, 2013 press releases, the Board decided to voluntarily suspend Advant-e’s SEC reporting requirements “due to many factors, including the Company’s size and the lack of sufficient liquidity in the market for its common stock, [and] the high cost of complying with SEC rules, regulations and procedures and eliminating the requirement to disclose certain competitive business information.” *See* ¶¶ 33, 38, above.

68. By refusing to make Advant-e’s financial statements publicly available, Advant-e’s common stock would no longer be available to trade on the OTC Pink Market.

²⁶ December 15 Letter, p.1.

²⁷ December 15 Letter, p.2.

69. According to Bloomberg, Advant-e common stock ceased trading on the OTC Pink Market on or about October 22, 2021. Bloomberg reflects the following trading prices for Advant-e common stock From June 1, 2021 through October 22, 2021 (listed on a post 2021 Reverse Stock Split Basis):

Date	Closing Price	Open Price	High Price	Low Price
6/7/2021	\$108,600	\$105,200	\$108,600	\$105,200
6/14/2021	\$134,000	\$127,000	\$134,000	\$120,000
6/21/2021	\$125,000	\$130,000	\$130,000	\$110,400
6/22/2021	\$134,400	\$134,000	\$134,400	\$134,000
6/24/2021	\$123,000	\$135,000	\$135,000	\$123,000
6/25/2021	\$115,000	\$113,200	\$115,000	\$113,200
6/28/2021	\$110,800	\$110,800	\$111,600	\$110,800
6/30/2021	\$110,800	\$110,800	\$123,000	\$110,700
7/14/2021	\$111,000	\$111,000	\$111,000	\$111,000
7/19/2021	\$111,000	\$111,000	\$111,000	\$111,000
7/27/2021	\$111,000	\$111,000	\$111,000	\$111,000
7/28/2021	\$112,000	\$111,500	\$112,000	\$111,500
8/12/2021	\$112,000	\$112,000	\$112,000	\$112,000
8/13/2021	\$139,000	\$139,000	\$139,000	\$139,000
8/23/2021	\$112,000	\$112,000	\$112,000	\$112,000
8/24/2021	\$112,000	\$112,000	\$112,000	\$111,000
8/25/2021	\$112,000	\$112,000	\$112,000	\$112,000
9/27/2021	\$112,000	\$114,000	\$114,000	\$112,000

70. Bloomberg does not reflect any trading prices for Advant-e common stock after September 27, 2021.

71. According to the Advant-e Corporation and Subsidiaries Consolidated Financial Statements for December 31, 2020 and 2019, dated March 22, 2021 (at p. 12), Wadzinski was the majority stockholder of Advant-e.

72. Wadzinski, as the majority stockholder of Advant-e, had the ability to, and did, act alone to approve the decision to remove Advant-e common stock from public listing and trading and to not publicly file Advant-e's financial statements in response to the amendments to Exchange Act Rule 15c2-11.

E. The 2021 Reverse Stock Split Cashes Out More Minority Investors

73. The December 15 Letter also stated that shareholders of Advant-e (acting by written consent) had determined to undertake the 2021 Reverse Stock Split, effective December 15, 2021.

74. The December 15 Letter described the 2021 Reverse Stock Split as follows:

The Shareholders of Advant-e Corporation acted by written consent in lieu of a special meeting on November 1, 2021, to approve a 1 for 20,000 reverse stock split of the company's common stock. The reverse stock split is effective December 15, 2021. As a result of the reverse stock split, every 20,000 shares of Advant-e Corporation common stock will be exchanged for one common share. Any fractional shares resulting from the reverse stock split will result in a cash payment in lieu of fractional shares at the rate of \$5.25 per share on a pre-split basis.

The per-share valuation is a 4.58% premium over the per share value determined by an independent third-party valuation. The cost of purchasing all fractional shares is estimated to cost the Company approximately \$3.6 million.²⁸

²⁸ December 15 Letter, p.2.

75. Because Wadzinski was the majority stockholder of Advant-e, Wadzinski had the ability to, and did, act alone in order to approve the 2021 Reverse Stock Split by written consent.

76. Neither the name of the purported independent third party who valued Advant-e nor its analysis were disclosed to Advant-e stockholders.

77. If the Company expected to pay \$3.6 million at \$5.25 per share, then approximately 685,714 shares would be purchased.

78. The December 15 Letter also stated that that “the Board determined [the 2021 Reverse Stock Split] was necessary”:

due to numerous shareholders, many left from the original Twilight Productions reverse merger, no longer having valid contact information and the associated cost of reporting dividends with these shareholders to unclaimed funds in every state of their last known address.²⁹

79. The December 15 Letter also stated that the Company was considering a share-repurchase of remaining minority shares:

Due to the lack of ability to sell shares on the OTC Pink Market, The Board of Directors is considering offering remaining shareholders the ability to sell their shares to the Company at the same valuation as the fractional shares (\$5.25 per share pre-split or \$105,000 per share post-split).

If you are interested in selling your shares, please contact our CFO, Jason Boone...The Board will decide on whether to offer a share repurchase based on shareholder interest.³⁰

²⁹ December 15 Letter, p.2.

³⁰ December 15 Letter, p.3.

80. Even though the Defendants stated that they were conducting the share repurchase to lower costs associated with paying dividends to stockholders for whom Advant-e did not have current contact information, the December 15 Letter also stated that they would be suspending future dividend payments:

Advant-e will be suspending all future dividend payments until such a time that the company achieves what it considers a prudent operational cash reserve. Any future dividends will be determined based upon several factors, including maintaining adequate cash reserves and capital required for business needs.³¹

F. The 2021 Reverse Stock Split is Subject to Entire Fairness Review

81. By the Company's own admission, Wadzinski is the majority stockholder of Advant-e.

82. The 2021 Reverse Stock Split was approved by a majority of stockholders acting by written consent instead of at a special meeting of stockholders. Wadzinski, therefore, was able to approve the 2021 Reverse Stock Split by written consent of only his shares.

83. The 2021 Reverse Stock Split was not subject to, from the outset, negotiation and approval by a special committee of independent directors or a majority of Advant-e minority stockholders. In fact, the 2021 Reverse Stock Split was effective December 15, 2021, and the first time minority stockholders were purportedly informed of the 2021 Reverse Stock Split was by a letter dated

³¹ December 15 Letter, p.3.

December 15, 2021, that very same day. Therefore, minority stockholders who were cashed out did not even learn about the 2021 Reverse Stock Split until after it had been approved and executed.

84. Further, the 2021 Reverse Stock Split was not subject to a stockholder vote.

85. As such, the 2021 Reverse Stock Split is the equivalent of a cash-out merger by the majority stockholder and subject to entire fairness review with the burden on the Defendants.

86. Because there was no attempt to structure the transaction to incorporate any safeguards to protect the interests of minority stockholders, the Defendants cannot meet their burden of showing the entire fairness of the transaction.

G. The 2021 Reverse Stock Split Was Executed Through an Unfair Process

87. The 2021 Reverse Stock Split was executed through written consent, and not subject to a vote of all stockholders.

88. Wadzinski, as the majority stockholder, CEO, and Chairman of the Board, was able to approve the 2021 Reverse Stock Split through written consent of only his shares.

89. The 2021 Reverse Stock Split was not conditioned on approval by a fully informed vote by a majority of the minority stockholders of Advant-e or approval of an independent special committee of the Board.

90. In fact, minority stockholders were not even given the opportunity to vote on the transaction, and minority stockholders purportedly only learned about the transaction by the December 15 Letter, which was dated the same date they were cashed out.

91. Plaintiff, and likely other minority stockholders, did not receive the December 15 Letter when it was first purportedly sent to stockholders.

92. Minority stockholders were not given full and fair disclosure of information concerning the 2021 Reverse Stock Split.

93. There was no proxy for the 2021 Reverse Stock Split.

94. The Defendants purportedly hired an independent-third party to value Advant-e in connection with the Transaction.

95. The name of the third party who valued Advant-e was not disclosed, so its independence cannot be confirmed.

96. The so called independent third party purportedly valued Advant-e and determined that the \$5.25 per share, on a pre-split basis, was a 4.58% premium to the value of Advant-e.

97. The analysis, however, was not disclosed, so minority stockholders cannot evaluate whether the valuation is fair.

98. The information underlying the analysis and which the alleged independent third party purportedly relied, such as projections of future performance

of Advant-e and/or Advant-e's then-current financial condition, was also not disclosed.

99. Advant-e stockholders did not have access to current information concerning Advant-e by which to judge the 2021 Reverse Stock Split.

100. Advant-e has not publicly filed a financial statement with the SEC since the 2012 Form 10-K.³²

101. The Advant-e investor relations website does not contain copies of annual reports or financial statements, and the most recent press release available is from April 24, 2014.³³

102. The most recent press release issued by Advant-e relating to its business is dated June 10, 2016.³⁴ This press release is not included on the Advant-e investor relations website.

103. The only information minority stockholders received from Advant-e were annual financial statements once a year.

104. As of December 15, 2021, the most recent financial statement that had been provided to Advant-e stockholders was the financial statement as of December 31, 2020 (dated March 22, 2021).

³² See www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000925043&owner=include&count=40.

³³ See www.advant-e.com/investor_relations.html.

³⁴ See www.prnewswire.com/news/advant_e-corporation/.

105. As such, stockholders (even if they were allowed to vote) did not have an accurate picture of the current state of the Company, and would have had to rely on financial statements that were a year old.

106. Therefore, Wadzinski, as a director and the majority stockholder of Advant-e, and Boone, as a director of Advant-e, breached their fiduciary duties to the Class by, among other things, conducting the 2021 Reverse Stock Split (a) through an unfair process, (b) without full disclosure of information concerning Advant-e's present financial condition and projected future performance, (c) without a vote of minority stockholders or approval by an independent committee of the Board, and (d) without advance notice to minority stockholders.

107. In addition, Boone, as a director of Advant-e, breached his fiduciary duties to the Class by, among other things, allowing the 2021 Reverse Stock Split to be carried out on terms dictated by Wadzinski, Advant-e's majority stockholder, and without protections for the Class, such as conditioning the 2021 Reverse Stock Split on a fully informed vote of the majority of minority stockholders and approval by an independent committee of the Board.

108. Boone is deeply conflicted and not independent because his job as CFO and as a director of Advant-e is entirely dependent on the approval of Wadzinski.

H. The 2021 Reverse Stock Split Was Executed at an Unfair Price

109. Section 155 of the Delaware General Corporation Law provides that:

A corporation may, but shall not be required to, issue fractions of a share. *If it does not issue fractions of a share, it shall (1) arrange for the disposition of fractional interests by those entitled thereto, (2) pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined or (3) issue scrip or warrants in registered form (either represented by a certificate or uncertificated) or in bearer form (represented by a certificate) which shall entitle the holder to receive a full share upon the surrender of such scrip or warrants aggregating a full share. A certificate for a fractional share or an uncertificated fractional share shall, but scrip or warrants shall not unless otherwise provided therein, entitle the holder to exercise voting rights, to receive dividends thereon and to participate in any of the assets of the corporation in the event of liquidation. The board of directors may cause scrip or warrants to be issued subject to the conditions that they shall become void if not exchanged for certificates representing the full shares or uncertificated full shares before a specified date, or subject to the conditions that the shares for which scrip or warrants are exchangeable may be sold by the corporation and the proceeds thereof distributed to the holders of scrip or warrants, or subject to any other conditions which the board of directors may impose.*

8 Del. C. § 155.

110. Therefore, if a company decides to pay cash for fractional shares, it must pay “fair value” for those fractional shares.

111. Advant-e did not arrange for the disposition of fractional interests that resulted from the 2021 Reverse Stock Split.

112. Advant-e did not issue scripts or warrants in connection with the 2021 Reverse Stock Split.

113. Advant-e paid cash to minority stockholders for the fractional shares that resulted from the 2021 Reverse Stock Split.

114. The minority stockholders were not paid fair value for fractional shares of Advant-e common stock that resulted from the 2021 Reverse Stock Split.

115. Stockholders received \$5.25 per share on a pre-split basis, or \$105,000 per share on a post-split basis, for fractional shares of Advant-e common stock that resulted from the 2021 Reverse Stock Split.

116. This price purportedly represented a 4.58% premium to an independent third-party valuation of the value of Advant-e. As alleged above (for example, ¶¶ 89-105), neither the name of the purported independent third-party nor its analysis were disclosed, and Advant-e stockholders were not able to evaluate the analysis or vote in favor or against the 2021 Reverse Stock Split.

117. As alleged above (*see* ¶ 69), between June 1, 2021 and October 22, 2021, the months leading up to the point Advant-e common stock became unavailable for trading on the OTC Pink Markets due to the Defendants' refusal to publicly file Advant-e's financial statements, almost all transactions in Advant-e common stock were at prices above \$110,400 per share on a post-split basis (or \$5.52 on a pre-split basis), or at least a 5% premium to the \$5.25 per share paid for fractional shares resulting from the 2021 Reverse Stock Split.

118. Advant-e common stock also traded at a high price of \$139,000 per share on a post-split basis (or \$6.95 per share on a pre-split basis) during this period on August 13, 2021, approximately 32% greater than the \$5.25 per share paid for fractional shares that resulted from the 2021 Reverse Stock Split.

119. While these prices are not necessarily determinative of fair value for Advant-e common stock, at a minimum it shows that the \$5.25 per share valuation was neither a premium to the current value of Advant-e nor does it represent fair value.

120. Advant-e has also been consistently profitable since 2003,³⁵ and had paid annual dividends each of the previous 5 years in January or early February.

121. The Defendants executed the reverse stock split shortly before the time when, historically, they had paid annual dividends. As such, through the Transaction, the Defendants were able to keep those dividends for themselves.

122. Therefore, Advant-e violated Section 155 of the Delaware General Corporation Law by failing to pay fair value for fractional shares that resulted from the 2021 Reverse Stock Split.

123. Also, Wadzinski, as a director and the majority stockholder of Advant-e, and Boone, as a director of Advant-e, breached their fiduciary duties to the Class

³⁵ December 15 Letter, p. 1.

by, among other things, approving and carrying out the 2021 Reverse Stock Split at an unfair price for fractional shares that resulted from the 2021 Reverse Stock Split and in violation of 8 *Del. C.* § 155.

124. In addition, Boone, as a director of Advant-e, breached his fiduciary duties to the Class by, among other things, allowing the 2021 Reverse Stock Split to be carried out at an unfair price dictated by Wadzinski, the majority stockholder of Advant-e.

CAUSES OF ACTION

COUNT I

AGAINST ADVANT-E FOR VIOLATION OF 8 *Del. C.* § 155

125. Plaintiff repeats and realleges each and every allegation set forth herein.

126. Section 155 of the Delaware General Corporation Law requires that if a corporation “does not issue fractions of a share, it shall...pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined.” 8 *Del. C.* § 155.

127. Advant-e did not pay fair value for the fractional shares of Advant-e common stock that resulted from the 2021 Reverse Stock Split.

128. Advant-e therefore violated Section 155 of the Delaware General Corporation Law.

129. As a result of Advant-e's breach of Section 155 of the Delaware General Corporation Law, the Class has been harmed by virtue of receiving unfairly low consideration for their fractional shares.

130. Plaintiff and the Class have no adequate remedy at law.

COUNT II

CLAIM FOR BREACH OF FIDUCIARY DUTY AGAINST THE INDIVIDUAL DEFENDANTS

131. Plaintiff repeats and realleges each and every allegation set forth herein.

132. The Individual Defendants, as Advant-e directors and/or officers, owed the Class fiduciary duties of care and loyalty.

133. The Individual Defendants, as Advant-e directors and/or officers, had a fiduciary duty to protect the minority stockholders' interests when structuring and implementing the 2021 Reverse Stock Split.

134. By virtue of their positions as directors and/or officers of Advant-e and their exercise of control and ownership over the business and corporate affairs of the Company, the Individual Defendants have, and at all relevant times had, the power to control and influence and did control and influence and cause the Company to engage in the practices complained of herein. The Individual Defendants were required to: (i) use their ability to control and manage Advant-e in a fair, just, and equitable manner, and (ii) act in furtherance of the best interests of Advant-e and *all* of its stockholders.

135. The Individual Defendants breached their fiduciary duties by agreeing to the 2021 Reverse Stock Split that resulted in an unfair price for Advant-e minority stockholders that were entitled to receive fractional shares.

136. The Individual Defendants breached their fiduciary duties by approving and carrying out the 2021 Reverse Stock Split that violated Section 155 of the Delaware General Corporation Law.

137. The Individual Defendants also breached their fiduciary duties by approving and carrying out the 2021 Reverse Stock Split through an unfair process that lacked full disclosure of, among other things, Advant-e's current financial condition, future projected performance, and the purported independent valuation of Advant-e.

138. The Individual Defendants breached their fiduciary duties by approving and carrying out the 2021 Reverse Stock Split through an unfair process that lacked procedural safeguards to protect minority stockholders' interest. The 2021 Reverse Stock Split was not subject to approval by an independent committee of the Board or a fully informed vote of the majority of minority stockholders, and was approved and conducted without advance notice to minority stockholders.

139. The Individual Defendants breached their fiduciary duties in approving and carrying out the 2021 Reverse Stock Split by disregarding the interests of the minority stockholders.

140. By reason of the foregoing acts, practices, and courses of conduct, the Individual Defendants have failed to lawfully discharge their fiduciary obligations toward Plaintiff and the other members of the Class.

141. As a result of the Individual Defendants' breaches of fiduciary duty, the Class has been harmed by virtue of receiving unfairly low consideration for their fractional shares.

142. Plaintiff and the Class have no adequate remedy at law.

COUNT III

CLAIM FOR BREACH OF FIDUCIARY DUTY AGAINST WADZINSKI AS CONTROLLING STOCKHOLDER

143. Plaintiff repeats and realleges each and every allegation above as if set forth in full herein.

144. As explained herein, Wadzinski was Advant-e's controlling stockholder. As controlling stockholder, Wadzinski owed the Company, the Class, and minority stockholders fiduciary duties of due care, good faith, and loyalty.

145. Wadzinski, as the controlling stockholder of Advant-e, had a fiduciary duty not to use his position of control over the Company for his own self-interest at a detriment to the minority stockholders.

146. For his own personal benefit and in breach of his fiduciary duties, Wadzinski devised and orchestrated the unfair 2021 Reverse Stock Split.

147. Wadzinski breached his fiduciary duties by exploiting his control over Advant-e and steering the Company into the grossly unfair 2021 Reverse Stock Split that paid cashed-out minority stockholders an unfair price for their Advant-e common stock.

148. Wadzinski breached his fiduciary duties by approving by written consent of his majority controlling position the 2021 Reverse Stock Split at an unfair price for the fractional shares of Advant-e common stock that minority stockholders received through the 2021 Reverse Stock Split.

149. Wadzinski breached his fiduciary duties by approving by written consent of his majority controlling position the 2021 Reverse Stock Split through an unfair process, including (a) failing to condition the 2021 Reverse Stock Split from the outset on approval by a special committee of independent directors and by a fully informed vote of the majority of the minority stockholders; and (b) failing to provide minority stockholders and the Class material information concerning the 2021 Reverse Stock Split, including failing to inform minority stockholders of the 2021 Reverse Stock Split until the day it was executed and failing to disclose the valuation analysis underlying the price paid for fractional shares of Advant-e common stock that resulted from the 2021 Reverse Stock Split.

150. By reason of the foregoing acts, practices, and courses of conduct, Wadzinski failed to lawfully discharge his fiduciary obligations toward Plaintiff and the other members of the Class.

151. As a result of Wadzinski's breaches of fiduciary duty, the Class has been harmed by virtue of receiving unfairly low consideration for their fractional shares.

152. Plaintiff and the Class have no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment and relief in their favor and in favor of the Class, and against the Defendants, as follows:

A. Declaring that this Action is properly maintainable as a class action, certifying the proposed Class, and certifying Plaintiff as Class representative and his counsel as counsel for the Class;

B. Finding that Advant-e violated Section 155 of the Delaware General Corporation Law;

C. Finding the Individual Defendants liable for breaching their fiduciary duties owed to Plaintiff and the Class;

D. Finding Wadzinski liable for breaching his fiduciary duties owed to Plaintiff and the Class in his capacity as the controlling stockholder of Advant-e;

E. Awarding Plaintiff and the other members of the Class damages in an amount that may be proven at trial;

F. Awarding Plaintiff and the members of the Class pre-judgment and post-judgment interest, as well as their reasonable attorneys' and experts' witness fees and other costs; and

G. Awarding Plaintiff and the Class such other relief as this Court deems just and equitable.

Dated: July 1, 2022

COOCH AND TAYLOR, P.A.

/s/ Carmella P. Keener

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