

Carter Ledyard Achieves Victory for Lachaise Foundation in Ownership Dispute of Valued Sculpture

August 30, 2022

On August 22, 2022, Carter Ledyard preserved a claim by its client Lachaise Foundation to ownership of the monumental sculpture “Garden Figure” by defeating a motion by the Reis Trust that the Foundation’s claim of ownership was barred by the statute of limitations.

The Reis Trust claims to have purchased the sculpture from the now-defunct Salander Gallery. In its motion, the Reis Trust argued that the Lachaise Foundation’s claim of ownership was time-barred, because the Foundation had listed the artwork in filings in the Salander Gallery bankruptcy, and because (Reis claimed) the Foundation had known for years that Reis had the artwork. Justice Louis Nock of the Supreme Court, New York County rejected those arguments, based on CLM’s arguments that neither a claim against a third party, nor knowledge of where stolen artwork might be located, start the clock in an ownership claim under New York law. Under New York’s “demand-and-refusal” rule, the clock runs from a demand on the party in possession, not a claim on a third party or knowledge of its whereabouts. Accordingly, the Court authorized the Foundation’s claim to go forward, and ordered Reis to produce documents within 30 days.

Carter Ledyard partner Judith Wallace and counsel Madelyn White represented the Foundation. The decision is [here](#).

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