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The bulker Newlead Venetico, one of NewLead Holdings' 10 owned ships Photo: NewLead Holdings

## More sparks fly in suit against NewLead

TransAsia says chief executive Zolotas made false statement about document production.

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by [Eric Martin](#)

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## NewLead Holdings snapshot

NewLead Holdings is the successor to the former Aries Maritime Transport, a bulker owner that took on its new identity in 2009.

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Lawyers for a commodities trader suing Greek shipowner NewLead Holdings allege that chief executive Michael Zolotas provided false statements about evidence turned over in the case.

The allegation is the latest development in a New York court battle between NewLead and TransAsia Commodities, a trader that claims that the shipowner sold it coal that it did not control as part of NewLead's now-ditched foray into the mining industry.

The Cozen O'Connor attorneys for London-based TransAsia, which is in UK administration, wrote in a court filing Friday that Zolotas provided a sworn affidavit that he had complied with a court order requiring him to turn over emails from his Yahoo address related to the coal deal.

Zolotas handed over just 50 emails from a yahoo account. But a comparison with data on the hard drive of co-defendant Jan Berkowitz, who was chief executive of coal mining joint venture NewLead JMEG, showed 1,450 emails between the two men.

"Zolotas should be compelled to turn over his hard drive because he falsely swore that he had searched for and produced all emails requested by [the] plaintiff," wrote Cozen O'Connor's Melissa Brill.

NewLead declined to comment on the latest filings.

The 10-ship owner, whose shares trade on the US over-the-counter market continues to challenge the \$6.2m sought by Serge Turko-led TransAsia in the 2013 lawsuit before New York Supreme Court Judge Charles Ramos.