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**IN THE CIRCUIT COURT OF THE FIFTEENTH JUDICIAL CIRCUIT
IN AND FOR PALM BEACH COUNTY, STATE OF FLORIDA**

JACKSONVILLE INJURY CENTER, LLC,
(Derivatively on behalf of
Defendant Pulse Evolution Corp.),

Plaintiff,

v.

Case No.:

**FUBOTV, INC., aka
FUBOTVMEDIA, INC.,
JOHN TEXTOR,
JORDAN FIKSENBAUM,
JIM BERNEY, HARELY ZHAO,
ALEXANDER BAFER,
CHRISTOPHER LEONE,
BRICK TOP HOLDINGS, INC.,
SOUTH FORK VENTURES, INC.,
JOHN DOES 1 – 5, and**

PULSE EVOLUTION CORPORATION,

Defendants.

SHAREHOLDER DERIVATIVE COMPLAINT

COMES NOW Plaintiff JACKSONVILLE INJURY CENTER LLC, through undersigned counsel and pursuant to FLA. STAT. § 607.0742 submits this Verified Shareholder Derivative Complaint on behalf of Pulse Evolution Corporation and shows as follows:

1. This derivative action is brought against certain members of Pulse Evolution Corporation's ("PEC" or the "Company") Board of Directors (the "Board") and certain of its current and former executive officers, and officers, directors and shareholders of companies claiming ownership and/or control of PEC (collectively, the "Individual Defendants") seeking to remedy the Individual Defendants' violations of state law and

breaches of fiduciary duty during the period beginning August 31, 2017 through the present (the "Relevant Period").

2. Plaintiff is a limited liability company organized under the laws of the State of Florida and which maintains its principal offices in the City of Jacksonville, Duval County, Florida. It's sole member is the JIC Holding Trust. Mr. Scott Meide is the Trustee of the Trust.
3. PEC is a corporate entity formed under the laws of the State of Nevada with its principal place of business located in Hobe Sound, Florida.
4. PEC may be served in the State of Florida through its registered agent for service: Edwin C. Lunsford at 2000 PGA Boulevard, Suite 4 3200, Palm Beach Gardens, Florida 33408-2700.
5. Plaintiff has been a continuous shareholder of Pulse Evolution Corporation since July 18, 2014.
6. FuboTV, Inc. is a corporation organized under the laws of the State of Florida maintaining its principal offices at 318 South U.S. Highway, One, Suite 200, Jupiter, Florida 33477.
7. FuboTV, Inc. may be served through its registered agent for service, John Textor, at 318 South U.S. Highway, One, Suite 200, Jupiter, Florida 33477.
8. John Textor is currently the Director of fuboTV, Inc. Prior to that position, he was the Chief Executive Officer of Face Bank Group, Inc., formerly Pulse Evolution Group, formerly Recall Studios, Inc. and maintains an address of 153 Gomez Road, Hobe Sound, Florida.

9. As of May 31, 2018, Defendant Textor was listed as a current Director of PEC according to the official corporate records on file with the State of Nevada.
10. Jordan Fiksenbaum currently is the President of fuboTV, Inc. Prior to that position, he was the President of Facebank Group, Inc., and before that, President of Pulse Evolution Group, Inc. Prior to assuming the position of President of Pulse Evolution Group, Mr. Fiksenbaum was the CEO of PEC with an address of 11450 SE Dixie Highway, Hobe Sound, Florida 33455.
11. Jim Berney is presently the President of PEC according to the official corporate records on file with the State of Nevada. Mr. Berney is a resident of the State of Florida and may be served at: 318 South U.S. Highway, One, Suite 205, Jupiter, Florida 33477.
12. Harley Zhao is an investor and Director of PEC according to the official corporate records on file with the State of Nevada. Mr. Zhao is a resident of China maintaining an address of 2F-6F, D-wing, ZhongYeHuaTian Bldg No 18 Fuchunjiang East Nanjing China . The corporate records on file with the State of Nevada show Mr. Zhao may be served at 318 South U.S. Highway, One, Suite 205, Jupiter, Florida 33477.
13. Alexander Bafer presently is a director of fuboTV. Mr. Bafer was the Chief Executive Officer of Recall Studios, Inc. as of August 8, 2018,, which became Pulse Evolution Group, Inc., which became Facebank Group, Inc., which is now known as fuboTV. Mr. Bafer also is the President of Brick Top Holdings, Inc., which was a large shareholder of Recall Studios and presently, a large shareholder of fuboTV. Mr. Bafer may be served at 318 South U.S. Highway, One, Suite 205, Jupiter, Florida 33477.

14. Brick Top Holdings, Inc. is a Florida corporation maintaining its principal offices at 5550 Glades Road, Suite 500, Boca Raton, Florida 33431. Brick Top Holdings is a large shareholder of fuboTV and was a large shareholder of Recall Studios after August 8, 2018.
15. Christopher Leone is the president and secretary of South Fork Ventures, Inc. Through South Fork Ventures, Mr. Leone is the beneficial shareholder in fuboTV and was a large beneficial shareholder of Recall Studios, Inc. Mr. Leone may be served at 144 Coral Ridge Drive Suite 354, Coral Springs, Florida 33017.
16. South Fork Ventures, Inc. is a Florida corporation maintaining its principal offices at 144 Coral Ridge Drive, Suite 354, Coral Springs, Florida 33071.

FIDUCIARY DUTIES OF THE INDIVIDUAL DEFENDANTS

17. By reason of their positions as officers, directors and/or fiduciaries of PEC during the Relevant Period and because of their ability to control the business and corporate affairs of the Company, the Individual Defendants who were officers, shareholders and directors of PEC owed PEC and its shareholders fiduciary obligations of good faith, loyalty and candor, and were and are required to use their utmost ability to control and manage the Company in a fair, just, honest and equitable manner. These Individual Defendants were and are required to act in furtherance of the best interests of PEC and its shareholders so as to benefit all shareholders equally and not in furtherance of their personal interest or benefit.
18. Each director and officer of the Company owes to PEC and its shareholders the fiduciary duty to exercise good faith and diligence in the administration of the

Company's affairs and in the use and preservation of its property and assets, and the highest obligations of fair dealing.

19. The Individual Defendants, because of their positions of control and authority as directors and/or officers of PEC, and/or its affiliates or successors, were able to and did, directly and/or indirectly, exercise control over the wrongful acts complained of herein, as well as the contents of the various public statements issued by the Company. Due to their positions with PEC, and/or its affiliates or successors, each of the Individual Defendants had knowledge of material non-public information regarding the Company.
20. To discharge their duties, the Individual Defendants were required to exercise reasonable and prudent supervision over the management, policies, practices and controls of the Company. By virtue of such duties, the officers and directors of PEC were required to, among other things: a. Exercise good faith to ensure that the affairs of the Company were conducted in an efficient, business-like manner so as to make it possible to provide the highest quality performance of their business; b. Exercise good faith to ensure that the Company was operated in a diligent, honest and prudent manner and complied with all applicable federal, state and foreign laws, rules, regulations and requirements, and all contractual obligations, including acting only within the scope of its legal authority; c. Exercise good faith in supervising the preparation, filing and/or dissemination of financial statements, press releases, audits, reports or other information required by law, and in examining and evaluating any reports or examinations, audits, or other financial information concerning the financial condition of the Company; d. Refrain from unduly benefiting themselves and other Company insiders at the expense of the Company; and e. When put on notice of problems with

the Company's business practices and operations, exercise good faith in taking appropriate action to correct the misconduct and prevent its recurrence.

Facts Common to All Causes of Action

21. Pulse Evolution Corporation (PEC) was incorporated on May 31, 2013 under the laws of the State of Nevada as a shell company under the name "QurApps, Inc." The company changed its name to Pulse Evolution Corporation effective May 8, 2014, in anticipation of a change of control transaction which closed May 15, 2014, and which resulted in Defendant Textor and two co-founders, Frank Patterson and Rene Eichenberger, controlling the company.
22. Defendant Textor was PEC's largest shareholder and held a plurality of the common stock. Presently, Mr. Textor is the Director of fuboTV, Inc.
23. PEC describes itself as a company *"established to produce specialized, high-impact applications of computer-generated human likeness for utilization in entertainment, life sciences, education and telecommunication, founded by the world's leading producers of photo-realistic digital humans."* [Emphasis Added].
24. PEC authorized 300 million shares of common stock. As of January 31, 2018, PEC reported 206,553,546 of the 300 million shares as Outstanding.
25. On May 18, 2014, PEC created a "holographic" performance of Michael Jackson at the Billboard Music Award Show. The production used a technology the ownership of which was disputed by Hologram USA, Inc., which claimed patent rights, and MDH Hologram, Ltd., which claimed rights through license with Hologram USA. These parties sued in United States District Court, District of Nevada, Case Number: 2:14-CV-00772 to protect

their claimed patent rights. PEC was subsequently dismissed from the case, and thereafter, the case was settled with the remaining defendants. The settlement terms remain confidential. The Michael Jackson performance was the last known public use of the technology by PEC.

26. Nonetheless, the technology used to produce the Michael Jackson holographic performance and the performance itself were still being advertised by PEC and its “owner” FaceBank Group, Inc. as important assets of the company just before FaceBank Group, Inc. merged with fuboTV, Inc. in July of 2020.
27. In late May and early June of 2014, John King, an employee of PEC, contacted Scott Meide on behalf of PEC and solicited Mr. Meide’s investment in PEC.
28. Upon information and belief, King was at all times relevant to this Complaint an agent and/or employee of PEC. On December 19, 2016, PEC conveyed 300,000 shares of common stock to King as part of an “Employee Stock Plan” distribution. On June 15, 2018, PEC conveyed an additional 500,000 shares of common stock to King as part of an “Employee Stock Plan” distribution.
29. Gregory Centineo was at all times relevant to this Complaint, a “Principal” and agent of PEC and worked with and directed John King in the solicitation of Scott Meide for investment into PEC.
30. On behalf of PEC, and with the deliberate intention of inducing Mr. Meide to invest money into PEC, King, Centineo and Textor made intentional misrepresentations to Mr. Meide about PEC including, but not limited to the following:
 - a. King, Centineo and Textor each told Scott Meide via telephone and in person at Textor’s office that PEC would be doing an initial public offering.

- b. King, Centineo and Textor each told Scott Meide on multiple occasions that initially the shares he would purchase would be restricted, but that after one year, they would become free trading and that he would be able to sell them at his discretion.
 - c. King, Centineo and Textor each told Scott Meide that PEC had a "lock" on the hologram technology used to produce the Michael Jackson hologram performance during the Billboard Music Awards Show in May 2014. No disclosure was made regarding the claims and lawsuit filed by Hologram USA and MDH Hologram, Ltd.
31. Scott Meide owns and controls the limited liability company Jacksonville Injury Center, LLC (JIC) through his ownership and control of the sole member of JIC, the JIC Holding Trust. But for the fraudulent misrepresentations of King, Centineo and Textor, JIC would not have invested in PEC.
32. Relying on the representations of King, Centineo and Textor, Mr. Meide decided to purchase shares of PEC using JIC as the purchasing entity.
33. Through JIC, and on behalf of JIC, Scott Meide purchased on July 18, 2014, 750,000 restricted shares of common stock in PEC from PEC for \$300,000.00 or \$0.40 per share. JIC is the legal owner of the shares. Mr. Meide is the beneficial owner.
34. Through JIC, and on behalf of JIC, Scott Meide purchased on July 30, 2015 an additional 800,000 restricted shares of common stock in PEC from Defendant Greg Centineo for \$400,000, or \$0.50 per share. JIC is the legal owner of the shares. Mr. Meide is the beneficial owner.
35. PEC never lifted the restrictions on JIC's shares of common stock so that those shares could become free trading. The Officers and Directors of PEC intentionally chose not to lift the free trade restrictions on PEC shares in order to pursue a conspiracy to marginalize

existing shareholders, remove from existing shareholders any opportunity to object to, or take legal action against the future actions taken by the Individual Defendants, and gain complete control over PEC assets through the fraudulent misrepresentation that the shares would never be free trading, thereby inducing PEC shareholders to trade their shares at a 10 for 1 reduction for shares in a company wholly controlled by Defendant Textor.

36. On March 21, 2016, the price of shares of PEC common stock hit \$3.75 per share.
37. The March 21, 2016 stock price corresponded with PEC's acquisition of a company that developed a human animation technology, After August, Inc. PEC valued the technology obtained from the After August acquisition at \$16,879,500.00.
38. As of December 2018, PEC had depreciated the value of the After August technology, and placed its value at \$11 million.
39. On June 22, 2017, Defendant Textor removed himself as CEO of PEC and placed his friend, Defendant Jordan Fiksenbaum, into the position. Textor remained as Chairman of the Board of PEC and remained a Director of the Company.
40. In a press release dated June 22, 2017, Defendant Textor states: "I am truly overjoyed that my great friend and long-time Pulse advisor, Jordan, has accepted responsibility for full-time leadership of Pulse as the company can now transform from a technology-focused development stage company to a globally relevant producer of entertainment content across all traditional and alternative display environments. In the coming weeks, we look forward to bringing even more leadership resources to our board and to our management team, in support of Jordan's mandate and the Company's overall mission."

41. In that same press release, Defendant Fiksenbaum stated: "I have been in awe of Pulse's creative team since I first saw the remarkable virtual Michael Jackson concert performance at the Billboard Music awards which generated worldwide headlines and interest. Pulse's technology has been further optimized since then, and we are now poised to launch a series of immersive productions and ground-breaking entertainment projects that will astonish audiences worldwide."
42. Less than one month later, on July 13, 2017, Defendant John Textor resigned his position as Chairman of PEC, but remained a Director of the Company.
43. On August 31, 2017, PEC filed Form 15 with the Securities and Exchange Commission (SEC) providing notification that it was terminating the registration of the stock and suspending any duty to report under Sections 13 and 15(d) of the Securities and Exchange Act of 1934. As a result, none of what follows was reported to the SEC.
44. In order to file a Form 15, a company may not have more than 300 shareholders. On information and belief, PEC had more than 300 shareholders at the time PEC filed the Form 15.
45. On November 1, 2017, Defendant Textor formed Evolution AI as a corporate entity formed under the laws of the State of Florida. Textor was the sole director of the company and also served as the President, Secretary and Treasurer. Textor authorized 1 million shares of common stock with no par value listed.
46. Evolution AI had no assets at the time it was founded.
47. Approximately one month later, on December 11, 2017, Textor sent a letter to Scott Meide detailing plans for a share exchange that would result in Evolution AI becoming the majority shareholder of PEC. The letter intentionally misrepresented that Plaintiff's

PEC shares would never become free trading and that the share exchange with Evolution AI was the only route for Plaintiff to acquire free trading shares from its investment. Upon information and belief, the same misrepresentations were sent to all other PEC shareholders.

48. Using Evolution AI as the vehicle, Defendant Textor and Defendant Fiksenbaum conspired with Defendants Alexander Bafer and Christopher Leone (collectively, the "Takeover Defendants") to acquire the assets of PEC, valued at more than \$11 million, without paying any money for the company or its assets.
49. The Takeover Defendants engaged in a deliberate and fraudulent take-over of the stock, hard assets and intellectual property of PEC, and neither Defendant Jordan Fiksenbaum, nor any other officer or director of PEC did anything on behalf of PEC to stop it, despite their fiduciary obligations to the company and its shareholders as officers and directors of the Company, and with regard to Defendant Fiksenbaum, as PEC's Chief Executive Officer.
50. Defendant Fiksenbaum is complicit in the scheme to acquire PEC and its assets for no compensation, and thereafter use those illegally acquired assets to pursue business opportunities that should have belonged to PEC and to acquire businesses and additional assets that also should have belonged to PEC.
51. Defendant Textor convinced PEC shareholders to exchange their PEC shares for the shares of a company he was to create at a ratio of 10 PEC shares for 1 share of the new company. Textor offered as an incentive, the opportunity to acquire free trading shares of stock that Textor had previously denied to PEC shareholders, including JIC. Textor

identified the new company for the purpose of the acquisition as Pulse Acquisition Corporation ("PAC").

52. Legally, there was no impediment to PEC making restricted shares sold to investors under Regulation D publicly tradeable after one-year of purchase. Textor and Fiksenbaum each misrepresented to PEC shareholders that their shares would never become free trading, thus fraudulently inducing them to trade their PEC shares for Evolution AI shares at a 10 to 1 reduction.
53. Defendant Fiksenbaum never contested Textor's takeover of PEC. Nor did any other officer or director of the Company. Neither Fiksenbaum, nor any other officer or director, tried to make PEC shareholders remain with the company, never discussed with PEC shareholders the possibility of PEC acting to make their restricted shares free trading, what business opportunities lay in the future, or what opportunities may thereafter exist to engage in an IPO. Fiksenbaum and the other officers and directors never acted to protect the Company from the raid of shares, and never acted in any way in the best interest of PEC. Rather, Fiksenbaum and the other officers and directors conspired with Textor, and facilitated Textor's raid of PEC assets and technology.
54. On January 2, 2018, Mr. Meide signed on behalf of JIC a Securities Purchase Agreement with Evolution AI (the "SPA") for the purchase of 100,000 shares of common stock in Evolution AI for \$0.75 per share.
55. Section 1(b) of the SPA stated: "Buyer shall have the right to exchange its Pulse Shares into shares of PAC [Pulse Acquisition Corporation] pursuant to the **Exchange Agreement** ["Share Exchange Agreement" by and among Pulse Acquisition Corporation and The Shareholders of Pulse Evolution Corporation]." (Emphasis added).

56. The "Share Exchange Agreement" was represented by Defendant Textor as a separate agreement purporting to be between PEC shareholders and the separate company, PAC.
57. The Share Exchange Agreement (hereinafter, "Exchange Agreement") contains the date January 2, 2018 on its cover page. The preamble to the agreement contains the date: " day of January 2017," and Mr. Meide appears to sign the purported agreement on January 11, 2018.
58. The Exchange Agreement states outright: The Company [PAC] agrees to acquire up to 150,000,000 of the issued and outstanding shares of PEC (representing a majority of PEC's issued and outstanding common stock) from the PEC Shareholders in exchange for the issuance of shares of the Company's Common Stock for shares of PEC's common stock (the "Exchange").
59. Section 1(c) of the Evolution AI SPA represents it was to be the ultimate owner of the PEC shares acquired by PAC through the Exchange when it states: Buyer shall have the additional benefit of having the [Evolution AI] Shares and the Pulse [PEC] Shares, subject to completion of exchange included in the Company's [Evolution AI's] and/or PAC's first registration statement(s) to be filed with the SEC." Plaintiff is not aware of the existence of any written agreement between PAC and Evolution AI regarding the transfer or acquisition of PEC shares acquired by PAC through the Exchange Agreement.
60. At Section 4(c) of the SPA, Evolution AI warrants that the "authorized capital of the Company [Evolution AI] consists of a total of up to 50,000,000 shares of common stock [with a] \$0.0001 par value per share, of which, 16,500,000 are currently issued and outstanding. Scott Meide signed this SPA on behalf of Plaintiff JIC on or about January 11, 2018.

61. At Section 4(d) of the SPA, Evolution AI warrants that the "Shares are duly authorized" Scott Meide signed this SPA on behalf of Plaintiff JIC on or about January 11, 2018.
62. At the time the SPA was prepared by Evolution AI and signed by Scott Meide on behalf of Plaintiff JIC, Evolution AI had only issued 1 million shares of common stock. Evolution AI would not authorize 50 million shares until July 2, 2018. The representations in the SPA, as set forth above, at the time Scott Meide signed the agreement, were false.
63. Defendant John Textor was the sole officer and director of Evolution AI at the time the SPA was prepared and submitted to Scott Meide for signature, and also was the sole officer and director at the time Evolution AI actually authorized 50 million shares six (6) months later.
64. On January 11, 2018, Scott Meide, on behalf of JIC, signed the Exchange Agreement purportedly with PAC.
65. Mr. Meide, as part of the signing process of the Exchange Agreement, also signed "Transfer Instructions to Globex Transfer, LLC", the transfer agent, authorizing the transfer of PEC shares to PAC.
66. JIC was not the only PEC shareholder to sign the purported Exchange Agreement with PAC. On information and belief, PEC shareholders representing more than 140 million shares of PEC and constituting more than Fifty-Eight Percent (58%) of PEC outstanding shares signed the Exchange Agreement purportedly with PAC, and the Transfer Instructions to Globex Transfer, LLC.
67. Through this supposed transfer of shares, PAC purportedly acquired and held a majority interest in PEC.

68. Thereafter, PAC purports to transfer its shares to Evolution AI, purportedly giving Evolution AI a majority interest in PEC. While Plaintiff does not have the exact date of the purported transfer, Evolution AI represents it owns a controlling interest in PEC as of August 8, 2018. According to Evolution AI's representation, PAC must have transferred the PEC shares it owned to Evolution AI on or before August 8, 2018.
69. At the time PAC purports to acquire PEC shares and thereafter transfer them to Evolution AI no later than August 8, 2018, PAC does not exist. PAC is not created as a corporate entity until September 18, 2018.
70. When PAC is incorporated under the laws of the State of Nevada on September 18, 2018, the sole director is Defendant Textor and the sole officer is Defendant Textor.
71. At the time of the purported Share Exchange, PAC is not an entity capable of contract and is not an entity capable of receiving and holding PEC shares of common stock.
72. The purported Share Exchanges between PAC and the shareholders of PEC could not have occurred, and are void *ab initio*.
73. Evolution AI could not have acquired a majority interest in PEC through PAC because PAC was not capable of acquiring and thereafter transferring that interest.
74. Evolution AI never acquired any PEC shares through the PAC Exchange Agreement.
75. For the reasons set forth in paragraphs 43 through 74 of this Complaint, Plaintiff JIC and every other PEC shareholder who engaged in a purported share exchange agreement with PAC are and remain continuous shareholders of PEC. The share exchange cited by and relied upon by PAC and Evolution AI as evidence of Evolution AI's control of PEC never happened because it could never have happened.

76. Upon information and belief, Jordan Fiksenbaum and the other Individual Defendants knew that PAC did not exist and was not capable of any stock acquisition, but did nothing on behalf of PEC to stop the sham transaction.
77. Defendant Textor knew that PAC was not capable of transferring PEC shares to Evolution AI because he did not form PAC until September 18, 2018. Nonetheless, in the Second Quarter of 2018, Textor fraudulently and publicly represented that Evolution AI owned a majority interest in PEC.
78. On August 8, 2018, Textor completed the PEC takeover scheme. Working with a company, Recall Studios, Inc. ("Recall Studios"), and its CEO, Defendant Alexander Bafer, Textor orchestrated Recall Studios' acquisition of 99.7% of Evolution AI ("EAI") and, purportedly, 58% of PEC, for a sham purchase value consideration of \$211,500,000. Recall Studios was to issue 1,000,000 Series X preferred shares that would be convertible into 450,000,000 shares of common stock with a traded market value of \$0.47 per share.
79. In reality, there was no market value for Recall Studios shares. The valuation of \$0.47 per share was an artificial and fraudulent misrepresentation with the purpose of providing a justification for Defendant Textor to claim an acquisition price of more than \$200 million for Evolution AI shares, and by extension, the acquired shares of PEC.
80. Recall Studios could not actually complete the acquisition of Evolution AI on August 8, 2018 because it had not yet authorized the issuance of the convertible 1,000,000 shares of Series X preferred stock. That authorization did not occur until January 9, 2019. Nonetheless, Bafer and Textor both represented the acquisition was complete on August 8, 2018.

81. In actuality, no money changed hands through the Evolution AI acquisition. Recall Studios had no money with which to make any purchase of Evolution AI stock, and the shares Recall Studios offered in the share exchange did not exist at the time of the exchange. Had those shares been authorized in time for the acquisition, they would have carried a negative value.
82. On December 30, 2017, Recall Studios reported \$86,000.00 in total assets against \$3,185,000.00 in liabilities. On April 16, 2018, Recall Studios reported 85,670,158 shares outstanding resulting in a negative shareholder equity of (\$0.036) per share.
83. On June 28, 2019, Pulse Evolution Group, Inc., formerly known as Recall Studios, published its 1st Quarter results for 2019. In that report, Pulse Evolution Group, Inc., reported that when it was operating as Recall Studios back on March 31, 2018, the company carried a negative shareholder equity of (\$0.03) per share of common stock.
84. Recall Studios did not engage in any significant business between March 31, 2018 and August 8, 2018, and the financial picture of the company remained unchanged during that period.
85. Therefore, at the time Defendant Textor orchestrated Recall Studios' "acquisition" of Evolution AI by fraudulently representing a market value for Recall Studios common stock of \$0.47 per share, the stock earmarked for the acquisition had not yet been issued by Recall Studios, and the shares that were in existence at the time of the purported acquisition carried a negative equity of at least (\$0.03) per share.
86. Thereafter, Recall Studios claimed ownership of PEC's valuable technology. After its acquisition of Evolution AI, the stated valuation of PEC technology grew exponentially.

87. On October 24, 2018, an independent auditor listed the value of PEC's Acquired Technology, as of **June 30, 2018**, at \$11,453,946. This is the valuation of PEC's technological assets **prior to** the purported "acquisition" of Evolution AI by Recall Studios.
88. This June 30, 2018 valuation includes the human animation technology PEC acquired from After August, Inc., less depreciation.
89. After the purported acquisition of a majority interest in PEC, Recall Studios listed the value of its Acquired and Licensed Technology at the close of the third quarter of 2018, as of September 30, 2018, at \$140,889,639.00. It is this \$140 million valuation of PEC assets that provided value to Recall Studios shares of stock issued five (5) months after the purported Evolution AI acquisition.
90. Before the close of the third quarter of 2018, Recall Studios also acquired Brick Top Holdings, Inc., and South Fork Ventures, Inc. However, neither company had technological assets that would have contributed to the nearly \$141 million valuation. Neither business entity has ever shown a Federal Employee Identification ("FEI") number on corporate filings made to the Florida Secretary of State's Office. Each business entity posts a "Not Applicable" response to the FEI prompt on corporate documents.
91. At the time Recall Studios acquired Brick Top Holdings, Inc., Alexander Bafer was the President of Brick Top Holdings, Inc. Thus, Mr. Bafer was a chief executive of both Recall Studios and Brick Top Holdings at the time of the acquisition.
92. At the time Recall Studios acquired South Fork Ventures, Inc., the president of the company was Christopher Leone.

93. On information and belief, Brick Top Holdings, Inc. and South Fork Ventures, Inc. were created and acquired by Recall Studios in advance of the Evolution AI transaction solely for the purpose of holding Recall Studios shares on behalf of the beneficial owners: Alexander Bafer for Brick Top Holdings, and Christopher Leone for South Fork Ventures.
94. Evolution AI also had no technological assets to contribute to the Acquired and Licensed Technology valuation of Recall Studios conducted after Recall Studios acquired Evolution AI. Evolution AI had not engaged in any business activity since its inception other than the purported acquisition of PEC common shares.
95. In its quarterly report for the third quarter of 2018, Recall Studios states that the \$140,889,639 valuation of Acquired and Licensed Technology referred solely to the assets acquired from Evolution AI and PEC.
96. Evolution AI had no assets independent from the assets held by PEC.
97. Immediately prior to the acquisition of Evolution AI, Recall Studios' assets were valued at less than \$100,000.00
98. At the close of Recall Studios' acquisition of Evolution AI, the largest and most valuable asset of the company was the technology belonging to PEC, and Recall was valuing that asset at more than \$140 million.
99. In less than six (6) weeks, the reported value of PEC assets rose from \$11,453,946 to \$140,889,639.00.
100. Defendant Textor and Alexander Bafer misrepresented to the public that Recall Studios purchased Evolution AI for more than \$200 million when the reality was that the acquisition shares were not issued until five (5) months after the acquisition, and at the

time of the acquisition, the shares of Recall Studios had no value. After the purported acquisition, the assets of PEC were inflated by a factor of 13 to artificially raise the value of Recall Studios shares and, after the fact, appear to justify the claim of a \$200 million acquisition.

101. On February 28, 2019, seven months after the purported acquisition of Evolution AI, Recall Studios, subsequently known as Pulse Evolution Group, Inc. was representing a shareholder equity of \$273 million, with a market cap of more than \$75 million. The only assets of value held by Pulse Evolution Group at that time were the assets of PEC.
102. As a result of the acquisition, Recall Studios represents it controls PEC, and Defendant Textor becomes the largest shareholder of Recall Studios, holding 36.1% of voting shares. The next nearest shareholder is Brick Top Holdings, Inc. at 16.2%. South Fork Ventures, Inc. holds 4.4% of the company. The original PEC shareholders are marginalized.
103. Recall Studios appoints Textor CEO of the company on September 17, 2018. One day later, on September 18, 2018, Textor finally incorporates PAC, the company that was supposed to be the vehicle that acquired and transferred PEC shares to Evolution AI eight (8) months earlier.
104. Textor is provided an employment package with Recall Studios that includes a yearly base salary of \$500,000.00 plus a yearly bonus guaranteed to be no less than \$100,000.00.
105. On or about January 29, 2019, Recall Studios changed its name to Pulse Evolution Group, Inc. ("Pulse Evolution Group" or "PEG").

106. On or about February 28, 2019, Defendant Fiksenbaum is appointed President of Pulse Evolution Group, Inc.

107. Pulse Evolution Group, Inc. described its business as follows: "Pulse Evolution Group, Inc., a technology company, develops hyper-realistic digital humans in the United States and internationally. Its hyper-realistic digital humans are computer-generated assets distributed across the spectrum of media and emerging display technologies, including live entertainment, virtual reality, augmented reality, mobile, interactive, and artificial intelligence applications. The company was formerly known as Recall Studios, Inc. and changed its name to Pulse Evolution Group, Inc. in February 2019. Pulse Evolution Group, Inc. is based in Boca Raton, Florida." Thus, Pulse Evolution Group, Inc. described its business in exactly the same way as PEC described its business.

108. On May 28, 2019, Pulse Evolution Group, Inc. posted an announcement on the Bloomberg Business website that it was prepaying certain debts. As part of that announcement, Pulse Evolution Group stated the following:

In August 2018, the Company acquired Evolution AI Corporation, a developer of digital humans as an 'inter-Face' of artificial intelligence applications, including its majority interest in Pulse Evolution Corporation (OTC:PLFX), a globally recognized leader in the development of hyper-realistic digital humans for entertainment. Evolution AI Corporation's John Textor, previously described by Forbes magazine as "Hollywood's Virtual Reality Guru", now serves as the Company's CEO. Together with Chairman Alexander Bafer, the Company's management is committed to applications of Mixed Reality (VR and AR) and the important role that digital humans and artificial intelligence will play in the world of immersive entertainment. Our leadership team is currently focused on applications of digital humans in entertainment. We believe the entertainment industry provides us with attractive near-term opportunities to put digital humans to work in proven, performance-oriented business models, while also allowing us to use the visibility of our globally recognized celebrities to showcase our digital human technologies and their applications across other industries. Accordingly, our current business plan is to generate revenues from our

digital human representations of some of the world's best-known living and late celebrities.

109. The above announcement of Pulse Evolution Group, Inc. in Bloomberg on May 28, 2019 shows that Recall Studios not only had no assets at the time it purportedly purchased Evolution AI for more than \$200 million, it also had no business or business plan to contribute to the business of PEC. After the August 8, 2018 purported acquisition, the only business of Recall Studios was the business of PEC.
110. On July 29, 2019, the Board of Directors of Pulse Evolution Group approved a change of company name to Face Bank Group, Inc. The directors scheduled the name change to take effect September 24, 2019.
111. On FaceBank's website, the company claims ownership of PEC and describes PEC as follows: Pulse Evolution Corporation, a majority owned subsidiary of FaceBank Group, is a technology and intellectual property company, and the most globally recognized developer of hyper-realistic digital humans – computer generated assets that appear to be human and can perform in live shows, virtual reality, augmented reality, holographic, 3D stereoscopic, web, mobile, interactive and artificial intelligence applications.
112. Facebank's website states the following about its business "Prior to [its] merger [with fuboTV, Inc.], Facebank Group was a character-based virtual entertainment company, and a leading developer of digital human likeness for celebrities and consumers, focused on applications in traditional entertainment, sports entertainment, live events, social networking, mixed reality (AR/VR) and artificial intelligence." Thus, Facebank Group described its business as the business of PEC.

113. Pulse Evolution Corporation presently states the following about its business:
- “Pulse Evolution Corporation is a recognized pioneer and leading developer of hyper-realistic digital humans for entertainment, virtual reality, augmented reality and artificial intelligence.”
114. Put simply, PEC’s business and assets constituted the entirety of the business and assets claimed by Evolution AI, Recall Studios, Pulse Evolution Group, Inc., and Facebank Group, Inc.
115. On or about August 15, 2019, Pulse Evolution Group, Inc. acquired Facebank AG, a Swiss holding company for a share swap of 2,500,000 common shares of Pulse Evolution Group, Inc. for 1,000 shares of Facebank AG, comprising the totality of shares of Facebank AG.
116. At the time of the share swap, Facebank AG valued its 1,000 shares at CHF 100.00 (Swiss Francs) per share, or approximately \$111,000.00 (USD).
117. At the time of the share swap, the only assets of Pulse Evolution Group, Inc. that provided value to the common shares used in the swap were the assets belonging to PEC. Without the value of PEC’s fraudulently obtained assets backing the valuation of Pulse Evolution Group’s stock, the share swap with Facebank AG would not have occurred.
118. On September 19, 2019, Pulse Evolution Group, Inc., through Facebank AG, acquired Nexway, AG, a German IP company focusing on e-commerce.
119. On September 24, 2019, Pulse Evolution Group, Inc.’s name changes to FaceBank Group, Inc.

120. For the first nine months of 2019, Facebank Group reported \$5.8 million in revenue, primarily from the sale of software licenses, and an operating loss of \$19.1 million. The only software available for licensing belonged to PEC.
121. In the first quarter of 2020, Facebank Group, Inc. announced a merger with fuboTV, Inc.
122. Speaking on behalf of Facebank Group, Inc., John Textor announced that "[t]he proposed merger is expected to create a leading digital entertainment company, combining fuboTV's direct-to-consumer live TV streaming platform for cord-cutters with FaceBank's technology-driven IP in sports, movies and live performances. This combination will create a content delivery platform for traditional and future-form IP. fuboTV plans to leverage FaceBank's IP sharing relationships with leading celebrities and other digital technologies to enhance its sports and entertainment offerings."
123. Mr. Textor also stated: "FBNK currently holds IP-based revenue share agreements with late celebrities such as Michael Jackson, Elvis Presley, Marilyn Monroe, and Muhammed Ali, living celebrities such as ABBA and Floyd Mayweather, and entertainment properties such as Dreamworks' Kung Fu Panda."
124. PEC's home web page presently states in part regarding its business operations: "The Company has a multi-year revenue share agreement with the Estate of Michael Jackson and the Company also counts the estates of Michael Jackson, Elvis Presley and Marilyn Monroe as significant shareholders."
125. PEC also touts on its home web page: "the co-creation and development of live entertainment properties and television show formats featuring the iconic Swedish pop group ABBA."

126. Thus, the business assets touted by Facebank Group, Inc. as the driving benefit and justification for the merger with fuboTV are the assets owned by PEC. These assets were owned by PEC prior to the purported PAC share exchange and owned before the August 8, 2018 acquisition of Evolution AI by Recall Studios.
127. As part of its acquisition of fuboTV, Facebank Group pledged to commit a \$100 million line of credit toward developing the business of fuboTV.
128. On information and belief, the security for that \$100 million line of credit is the assets belonging to PEC.
129. FaceBank claims ownership of PEC assets, but the company actually does not own a majority interest in PEC, and therefore has no legal control of, nor ownership of PEC assets.
130. FaceBank's claim to ownership of PEC fails because Recall Studios never acquired a majority interest in PEC when it acquired Evolution AI. Evolution AI could not have owned a majority interest in PEC when it was acquired by Recall Studios, because PAC could never have transferred shares to Evolution AI, because PAC did not exist at the time of the purported transfer. Nor did it exist at the time of Recall Studios' acquisition of Evolution AI.
131. On about April 2, 2020, FaceBank completed its merger with fuboTV.
132. The company now named fuboTV, Inc. is publicly and fraudulently misrepresenting to investors its ownership and control of PEC assets that it does not own.
133. Through this misrepresentation of ownership and control of PEC assets, Facebank Group, Inc., and now fuboTV, Inc., has obtained and exploited investment opportunities that should have belonged solely to PEC and PEC shareholders.

134. These allegations show the Individual Defendant's fraudulent activity and complete disregard for shareholders and any corporate form. The Individual Defendants at all times were acting individually and for their own interests and not the interests of PEC, nor of any shareholder of PEC.
135. Defendants Jim Berney and Harley Zhao know or should know that Facebank Group, Inc. and now fuboTV fraudulently acquired the use of PEC assets, and is exploiting PEC assets to its benefit without authorization or any compensation to PEC.
136. Defendants Textor, Fiksenbaum, Bafer and Leone conspired to fraudulently acquire PEC assets and technology for no compensation to the detriment of PEC and its shareholders.
137. Defendants Brick Top Holdings, Inc. and South Fork Ventures, Inc. are large shareholders in the company that is now fuboTV and have unjustly benefitted from the fraudulent use of PEC assets and technology.
138. John Does 1-5 are as yet unidentified actors complicit in the fraudulent acquisition of PEC assets and technology.
139. Mr. Textor has a history of this kind of behavior. He used PEC to enrich himself personally, and then, in the face of a series of lawsuits against him personally, he induced PEC shareholders to alienate their shares of PEC and blunt any claims that might be brought on behalf of PEC and/or pursuant to fraudulent actions associated with PEC.
140. Defendant Textor through his control of PEC during the period of January and February 2016, caused the disbursement of approximately \$500,000.00 in cash payments to companies Textor controlled, or to friends and family, with no legitimate business purpose for PEC as follows:

- a. On January 11, 2016, Textor caused PEC to wire \$45,000 to Mr. Textor's American Express account.
 - b. On January 20, 2016, Textor causes PEC to wire \$29,166.67 to Clematis Properties, a company owned and controlled by an associate of Mr. Textor with no relationship to PEC or PEC business.
 - c. On January 26, 2016, Textor cause PEC to wire \$50,000 to Alternative Holdings, a company owned and controlled by an associate of Mr. Textor with no relationship to PEC or PEC business.
 - d. On January 29, 2016, Textor caused PEC to wire 50,000 to Alternative Holdings, a company owned and controlled by an associate of Mr. Textor.
 - e. On January 29, 2016, Textor caused PEC to wire \$50,000 to Textor Ventures, a company owned and controlled by Mr. Textor with no relationship to PEC or PEC business.
 - f. On February 1, 2016, Textor cause PEC to wire \$50,000 to Mr. Textor individually.
 - g. On February 3, 2016, cause PEC to wire \$180,000 to Dale O. Lovett, Mr. Textor's mother.
 - h. On February 19, 2016, Textor cause PEC to wire \$25,000 to Mr. Textor's E*Trade Account.
141. These payments from PEC were made without corporate approval and contrary to PEC corporate bylaws.
142. The actions of the Defendants have deprived PEC of assets with a value of at least \$11 million and may be as much as \$235 million. The actions of Defendants deprived PEC of any opportunity to exploit its assets and deprived PEC of engaging in business

opportunities that would have provided significant profit to the Company. PEC is requesting an audit regarding the use of PEC assets by the Defendants so that it may determine the true value of its damages. At a minimum, PEC has suffered damages in excess of \$11 million, representing the deprivation and loss of existing and valued technological assets.

143. Plaintiff has not made any demand on the Board of Directors of PEC prior to the institution of this action because, for the reasons set forth below, such demand would be a futile and useless act.

Demand Futility Allegations

144. Demand for action to the PEC Board of Directors would be futile because the Board was complicit in the active raiding and takeover of PEC technology assets by its former CEO, John Textor.
145. Officers and Directors of PEC knew that Textor was taking control over PEC and its assets valued at more than \$140 million, but did nothing to stop it, even when the officers and directors knew that the company purporting to facilitate a share exchange from PEC to Evolution AI did not exist and all contracts were void.

Count 1

DECLARATORY JUDGMENT

146. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 145 of this Complaint as if fully alleged herein.

147. Defendant fuboTV, Inc. claims majority control of PEC and its assets, because its predecessor, Recall Studios/Pulse Evolution Group/Facebank/, stated it acquired on or about August 8, 2018, Evolution AI, which represented it owned a majority of the shares of PEC.

148. At the time Recall Studios acquired Evolution AI, Evolution AI represented it owned a majority of the shares of PEC via a share exchange conducted with Pulse Acquisition Corporation ("PAC").

149. PAC represented it acquired a majority of the shares of PEC through a 10 to 1 share exchange with PEC shareholders and thereafter exchanged its shares for shares in Evolution AI.

150. PAC was not a legal entity capable of engaging in any business activity until September 18, 2018.

151. At the time Evolution AI represents it acquired PEC shares from PAC, PAC was not a legal entity capable of acquiring shares from PEC shareholders, nor was it capable of exchanging its shares with Evolution AI.

152. It is not legally possible for a non-existent entity to acquire or exchange property.

153. At the time Evolution AI was acquired by Recall Studios, Evolution AI could not have owned a majority interest in PEC because PAC was not able to acquire shares of PEC, nor transfer them to Evolution AI.

154. FuboTV, Inc.'s claims to, and continued public representations of, its majority control over PEC and its assets create a bona fide, present and actual need for a declaratory resolution of the rights of PEC to its shareholders and assets.

155. The fact that PAC was not in existence at the time of the represented share transfers cannot be disputed, and this fact creates a present controversy over control of PEC shares, shareholders and assets.

WHEREFORE, on behalf of PEC, JIC requests the Court review and issue a Declaratory Judgment clarifying the rights of PEC to its shares, its assets, the use of its assets and rights to profit therefrom, rule that the purported share exchange between PEC shareholders and PAC is void *ab initio*, return all PEC assets presently claimed by fuboTV, Inc. and allow PEC to seek recovery of lost profits from the Defendants for their wrongful behavior, and wrongful deprivation of and use of PEC assets.

Count 2

CONSPIRACY TO COMMIT FRAUD (Textor, and Fiksenbaum)

156. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 155 of this Complaint as if fully alleged herein.

157. Defendants Textor and Fiksenbaum conspired to fraudulently induce PEC shareholders to exchange their shares of PEC for shares in PAC and ultimately Evolution AI so that Textor could gain control of PEC assets and convert them to his own use.

158. Defendants Textor and Fiksenbaum conspired to place Fiksenbaum in the position of Chariman and CEO of PEC so that PEC would not pose any opposition to Textor's takeover of PEC assets without paying for the asset.

159. Defendants Textor and Fiksenbaum deliberately misrepresented to PEC shareholders that their shares in PEC would not become free trading in order to induce the PEC shareholders to trade their PEC shares for PAC shares at a ratio of 10 PEC shares to 1 PAC share.

160. Defendant Textor deliberately misrepresented to PEC shareholders that Evolution AI had assets and a business model independent of the assets and business model of PEC. Defendant Fiksenbaum did nothing to inform PEC shareholders that Evolution AI had no assets at all.

161. Through the fraudulent acts of Textor and Fiksenbaum, Textor was able to acquire control of PEC assets valued at more than \$11 million for no compensation.

162. Through the fraudulent acts of Textor and Fiksenbaum, PEC was deprived of the use of assets valued at more than \$11 million, and deprived of the opportunity to profit from those assets.

WHEREFORE, on behalf of PEC, Plaintiff JIC seeks damages from Defendants Textor and Fiksenbaum for the fraudulent acquisition of PEC assets and the unauthorized profits derived therefrom in an amount to be proven at trial.

Count 3

BREACH OF FIDUCIARY DUTY **(Fiksenbaum and John Does 1-5)**

163. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 162 of this Complaint as if fully alleged herein.

164. As Chairman and Chief Executive Officer of PEC, Defendant Fiksenbaum owed a fiduciary duty to the Company and to the shareholders to protect the Company and act in its best

interest. John Does 1 – 5 also owed a fiduciary duty to the Company and its shareholders to protect the Company and act in its best interest.

165. Defendant Fiksenbaum breached the fiduciary duty owed to PEC when he conspired with and facilitated Defendant Textor's acquisition of PEC and its assets valued at more than \$11 million without compensating PEC for the value of the assets and equity shares acquired. John Does 1 – 5 also breached a fiduciary duty owed to the Company and its shareholders when they allowed the acquisition of PEC assets and equity shares for no compensation.

166. Neither Defendant Fiksenbaum, nor John Does 1 - 5 took any action on behalf of PEC to protect its shareholders or its assets.

167. Defendant Fiksenbaum actively facilitated the Defendant Textor's raid on PEC shareholders and the acquisition of assets of more than \$11 million for no compensation of any value and John Does 1 – 5 did nothing to stop it.

168. In exchange for Fiksenbaum's betrayal of PEC interests, Fiksenbaum was rewarded with the appointment to the Presidency of Pulse Evolution Group, Inc., and now presently, the Presidency of fuboTV, Inc. John Does 1 – 5 profited in a manner as yet to be determined.

169. For the sake of his personal gain, Fiksenbaum allowed and facilitated the acquisition and use of PEC assets by Defendant Textor and companies other than PEC. John Does 1 – 5 also allowed the acquisition for gain as yet to be determined.

170. For the sake of his personal gain, Fiksenbaum allowed Defendant Textor and Textor controlled companies to profit from PEC assets without compensation to PEC. John Does 1 – 5

also allowed Defendant Textor and Textor controlled companies to profit for gain as yet to be determined.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendant Fiksenbaum and John Does 1 - 5 be held liable for the breach of their fiduciary duties to PEC and require Defendant Fiksenbaum and John Does 1 - 5 to compensate PEC and its shareholders for the lost value of its assets, and the loss of profits generated from the use of PEC assets by the company now known as fuboTV, Inc. in an amount to be proven at trial.

Count 4

BREACH OF FIDUCIARY DUTY
(Textor, Berney and Zhao)

171. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 170 of this Complaint as if fully alleged herein.

172. Defendants Textor, Berney and Zhao were on the PEC Board of Directors during the Relevant Time Period.

173. As members of the Board of Directors of PEC, Defendants Textor, Berney and Zhao owed a fiduciary duty to the Company and to the shareholders to protect the Company and act in its best interest.

174. Defendants Textor, Berney and Zhao breached the fiduciary duty owed to PEC when they acquiesced without protest to Defendant Textor's acquisition of PEC and its assets valued at more than \$11 million without compensating PEC for the value of the assets and equity shares acquired.

175. Defendants Textor, Berney and Zhao did not take any action on behalf of PEC to protect its shareholders or its assets.

176. Defendants Textor, Berney and Zhao actively facilitated Defendants Textor's and Fiksenbaum's raid on PEC shareholders and the acquisition of assets of more than \$11 million for no compensation of any value.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants Textor, Berney and Zhao be held liable for the breach of their fiduciary duty to PEC and require Defendants Textor, Berney and Zhao to compensate PEC and its shareholders for the lost value of its assets, and the loss of profits generated from the use of PEC assets by the company now known as fuboTV, Inc. in an amount to be proven at trial.

Count 5

FRAUD

(Textor, Bafer, Leone and Fiksenbaum)

177. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 176 of this Complaint as if fully alleged herein.

178. Defendants Textor and Fiksenbaum orchestrated the acquisition of PEC and its assets valued at more than \$11 million through deliberate and intentional fraud.

179. Defendant Textor filed Form 15 with the SEC to remove PEC stock from public exchanges so that the actions of Defendant Textor and Fiksenbaum would not have to be reported to the SEC.

180. Defendants Textor and Fiksenbaum deliberately and intentionally prevented the restricted shares of PEC stock that were purchased by qualified investors pursuant to Regulation D so that they could induce PEC shareholders to trade their restricted PEC shares for shares in another company that would become free trading.

181. Defendants Textor and Fiksenbaum deliberately and intentionally misrepresented to PEC shareholders that their shares would not become free trading, even though they knew there was no legal prohibition to PEC shares becoming free trading, and even though they had no authority or control over PEC to prevent PEC from taking actions necessary to make the restricted shares free trading.

182. Defendants Textor and Fiksenbaum intended for PEC shareholders to rely on their misrepresentations regarding the restrictions on their PEC shares with the purpose of inducing them to exchange their PEC shares for PAC shares on a 10 to 1 ratio.

183. Defendants Textor, Bafer, Leone and Fiksenbaum misrepresented in SEC filings and to PEC shareholders that Recall Studios was purchasing Evolution AI, and by extension PEC shares for more than \$200 million when the transaction shows that Recall Studios had assets of less than \$100,000 against liabilities of more than \$3 million as the time of the purported acquisition of Evolution AI. Recall Studios did not contribute equity of more than \$200 million for the acquisition of PEC technology. Rather, Recall Studios inflated the value of PEC technology to give value to Recall Studios shares of common stock AFTER the purported acquisition occurred.

184. Through their fraudulent manipulation of PEC shareholders, misrepresentation of the value of Recall Studios stock, and misrepresentations to the SEC and in public filings, PEC

suffered the loss of its assets for no compensation, the loss of the ability to profit from the fraudulently acquired assets, and the loss of any ability to use its assets to grow the Company.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants Textor, Bafer, Leone and Fiksenbaum be held liable for their fraudulent acquisition of PEC shares and assets and require Defendants Textor, Bafer, Leone and Fiksenbaum to compensate PEC and its shareholders for the lost value of its assets, and the loss of profits generated from the use of PEC assets by the company now known as fuboTV, Inc. in an amount to be proven at trial.

Count 6

UNJUST ENRICHMENT

(FuboTV, Inc. and shareholders, including Brick Top Holdings, Inc., South Fork Ventures, Inc. John Textor, Jordan Fiksenbaum, Alexander Bafer and Christopher Leone)

185. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 184 of this Complaint as if fully alleged herein.

186. The company now known as fuboTV, Inc. originally acquired Evolution, AI under the name of Recall Studios, Inc.

187. Thereafter, the name of the company changed to Pulse Evolution Group, Inc.; then to FaceBank Group, Inc., and now fuboTV, Inc.

188. Regardless of whether the name of the company was Recall Studios, Pulse Evolution Group, or FaceBank, the assets listed by these companies and the business model of these companies were at all times the assets and business model of PEC.

189. The company now known as fuboTV, Inc. had no legal entitlement to claim control or majority ownership of PEC assets. Nonetheless, fuboTV, Inc. has profited from its claim of ownership of these assets and to PEC's business model.

190. Defendants Textor and Fiksenbaum were at all times executive officers of the company now known as fuboTV, Inc., knew that the company was not entitled to the use of PEC assets, but nonetheless used PEC assets on behalf of fuboTV, Inc. to generate profit for the company and facilitate its acquisition of Fubo TV, Inc.

191. Shareholder defendants including Brick Top Holdings, Inc., South Fork Ventures, Inc., Alexander Bafer, John Textor and Jordan Fiksenbaum have benefitted from the unauthorized and illegal use and exploitation of PEC assets and technologies.

192. It would not be equitable to allow fuboTV, Inc. and the Shareholder Defendants to retain the assets of PEC fraudulently and illegally acquired, nor retain the profits the company generated from the use of PEC assets since the date of acquisition, nor retain the value acquired through company acquisitions facilitated by the false representation that fuboTV, Inc. owned and controlled PEC assets that fuboTV, Inc. valued at more than \$140 million.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendant fuboTV, Inc. and the Shareholder Defendants return to PEC ownership and control all PEC assets, provide an accounting of all profits generated by fuboTV, Inc. from the wrongful appropriation and use of PEC assets and disgorge all profits wrongfully acquired to PEC. Additionally, PEC is entitled to possession and ownership of all properties acquired using PEC assets as collateral and/or valuation for the purpose of acquisition.

Count 7

CONVERSION
(FuboTV, Inc., Textor and Fiksenbaum)

193. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 192 of this Complaint as if fully alleged herein.

194. PEC owned holographic technology valued at more than \$11 million.

195. Defendants fuboTV, Inc., Textor and Fiksenbaum wrongfully converted to their own use the assets of PEC valued at more than \$11 million by fraudulently manipulating PEC stock and PEC shareholders with the purpose of inducing PEC shareholders to exchange their PEC shares for PAC and Evolution AI shares for no compensation.

196. As a direct and proximate result of Defendant's actions, PEC was damaged through the loss of use of its assets, and the loss of profit to be generated from the use of its assets.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants fuboTV, Inc., Textor and Fiksenbaum be held liable for their wrongful conversion of PEC shares and assets to their own use and require Defendants fuboTV, Inc., Textor and Fiksenbaum to return to PEC all assets wrongfully converted, and to compensate PEC and its shareholders for the lost value of its assets, and the loss of profits generated from the use of PEC assets by the company now known as fuboTV, Inc. in an amount to be proven at trial.

Count 8

EQUITABLE ACCOUNTING
(FuboTV, Inc.)

197. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 196 of this Complaint as if fully alleged herein.

198. Defendant fuboTV, Inc. has wrongfully benefited from the use and control of PEC assets from August 8, 2018 to the present, and has recently used PEC assets to acquire and merge with fuboTV, Inc.

199. Since August 8, 2018, Defendant fuboTV, Inc. has used PEC assets to generate profit and develop business relationships of value to which fuboTV, Inc. has no legal entitlement.

200. Defendant fuboTV, Inc. has wrongfully benefitted from the use of PEC assets either directly from profit generated, or indirectly from the ability to position itself financially to acquire other companies.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants fubo,TV, Inc. provide to Plaintiff an equitable accounting of all profits generated from the wrongful use of PEC assets and from the increase in share value occurring through the acquisition of other companies facilitated by the representation that fuboTV, Inc. owned PEC assets.

Count 9

FIDUCIARY DUTY
(John Does 1 – 5)

201. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 200 of this Complaint as if fully alleged herein.

202. John Does 1 – 5 were on the PEC Board of Directors at some time during the Relevant Time Period.

203. As members of the Board of Directors of PEC, Defendants John Does 1 -5 owed a fiduciary duty to the Company and to the shareholders to protect the Company and act in its best interest.

204. Defendants John Does 1 -5 breached the fiduciary duty owed to PEC when they acquiesced without protest to Defendant Textor's acquisition of PEC and its assets valued at more than \$11 million without compensating PEC for the value of the assets and equity shares acquired.

205. Defendants John Does 1 -5 did not take any action on behalf of PEC to protect its shareholders or its assets.

206. Defendants John Does 1 -5 actively facilitated Defendants Textor's and Fiskensbaum's raid on PEC shareholders and the acquisition of assets of more than \$11 million for no compensation of any value.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants John Does 1 - 5 be held liable for the breach of their fiduciary duty to PEC and require Defendants John Does 1 - 5 to

compensate PEC and its shareholders for the lost value of its assets, and the loss of profits generated from the use of PEC assets by the company now known as fuboTV, Inc. in an amount to be proven at trial.

Count 10

PUNITIVE DAMAGES
(Textor, Bafer, Leone and Fiksenbaum)

207. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 206 of this Complaint as if fully alleged herein.

208. PEC is entitled to recover punitive damages from Defendants Textor, Bafer, Leone and Fiksenbaum pursuant to FLA. STAT. §768.72 and 768.73 for the intentional misconduct of defendants against PEC solely for financial gain to the detriment of PEC.

209. Defendants Textor, Bafer, Leone and Fiksenbaum conspired to deprive PEC of its equity, and assets without compensation through the use of false representations to shareholders, the SEC and the public as well as manipulative restrictions on the free trading of certain PEC shares.

210. As a direct and proximate result of Defendants Textor, Bafer, Leone and Fiksenbaum's intentionally wrongful conduct, PEC lost control over its business affairs and lost control of assets valued at more than \$11 million, and potentially as much as \$235 million.

211. Defendants Textor, Bafer, Leone and Fiksenbaum's intentional misconduct deprived PEC of profit generated from the commercial use of its assets.

WHEREFORE, on behalf of PEC, Plaintiff JIC requests Defendants Textor, Bafer, Leone and Fiksenbaum be found liable for punitive damages in an amount to be decided at trial.

Count 11

ATTORNEYS FEES
(All Defendants)

212. Plaintiff incorporates and realleges the allegations set forth in Paragraphs 1 through 211 of this Complaint as if fully alleged herein.

213. Pursuant to FLA. STAT. §607.0742, Plaintiff requests and is entitled to the recovery from the Defendants of all costs and reasonable attorneys fees associated with having to bring this action on behalf of the Company.

PRAAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment as follows:

- A. That the Court issue a Declaratory Judgment finding that Evolution AI could not have owned a majority interest in Pulse Evolution Corporation at the time Evolution AI was acquired by Recall Studios, n/k/a, fuboTV.
- B. That the Court direct Defendants to account to PEC for all damages sustained or to be sustained by the Company by reason of the wrongs alleged herein;
- C. That the Court award to PEC restitution from the Defendants and ordering disgorgement of all profits, benefits and other compensation obtained by the Individual Defendants.
- D. That the Court award Plaintiff the costs and disbursements of this action, including reasonable attorneys' and experts' fees and expenses; and
- E. That the Court grant such other and further relief as the Court may deem just and proper.

JURY DEMAND

Plaintiff demands a trial by jury.

VERIFICATION

Under penalties of perjury, I declare this 10th day of February that I have read the foregoing document and that the facts stated in it are true.



Jacksonville Injury Center, LLC
By: Scott Meide
Trustee of JIC Management Trust

Respectfully submitted this 10th day of February, 2021.

MCLEAN LAW, P.A.

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