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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
AT CENTRAL ISLIP

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In re: AGAPE WORLD, INC., AGAPE MERCHANT ADVANCE LLC, AGAPE COMMUNITY LLC, AGAPE CONSTRUCTION MANAGEMENT LLC, AGAPE WORLD BRIDGES LLC, AND 114 PARKWAY DRIVE SOUTH LLC, Debtors.	Chapter 7 Case No. 09-70660 (DTE) Substantively Consolidated

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KENNETH P. SILVERMAN, ESQ., as
Chapter 7 Trustee of Agape World, Inc., *et al.*

Plaintiff,

Adv. Pro. No. 10-_____ (DTE)

-against-

MERRI MEYERS,

Defendant.

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COMPLAINT

Kenneth P. Silverman, Esq., the chapter 7 trustee (the "Trustee" or "Plaintiff") of the substantively consolidated bankruptcy estate of Agape World, Inc., *et al.* (the "Debtor" or "Agape") by his attorneys, SilvermanAcampora LLP, complaining of defendant Merri Meyers (the "Defendant") alleges as follows:

Nature of the Action

1. This adversary proceeding is commenced pursuant to 11 U.S.C. §§105, 502, 547, 550 and 551, to set aside and recover transfers made by the Debtor to Defendant.

Jurisdiction and Venue

2. This Court has jurisdiction over this adversary proceeding pursuant to 28 U.S.C. §§157 and 1334.

3. The statutory predicates for the relief sought herein are 11 U.S.C. §§105(a), 502, 547, 550 and 551.

4. This is a core proceeding pursuant to 28 U.S.C. §§157(b)(1), 157(b)(2)(A), 157(b)(2)(B), 157(b)(2)(E), 157(b)(2)(F), and 157(b)(2)(O).

5. Venue is proper in this Court pursuant to 28 U.S.C. §1409.

Parties and Procedural History

6. At all relevant times, Agape World, Inc. was a domestic corporation with principal places of business located at 150 Motor Parkway, Suite 106, Hauppauge, New York; 64-13B Grand Avenue, Maspeth, New York; and 82-11 37th Avenue, Suite 602, Jackson Heights, New York.

7. On February 5, 2009 (the "Filing Date"), an involuntary chapter 7 petition was filed by four petitioning creditors (the "Petitioning Creditors") pursuant to 11 U.S.C. §303(b), against Agape World, Inc., in the United States Bankruptcy Court for the Eastern District of New York.

8. On February 9, 2009, the Petitioning Creditors filed a motion to appoint an interim chapter 7 trustee under 11 U.S.C. §303(g).

9. On February 12, 2009, this Court granted the Petitioning Creditors' motion and entered an order directing the United States Trustee's Office to immediately appoint an interim chapter 7 trustee in the Agape World, Inc. case.

10. On February 12, 2009, Kenneth P. Silverman, Esq., was appointed the interim trustee in the Agape World Inc. case, and has since duly qualified as is now the permanent Trustee in Agape World, Inc. substantively consolidated case.

11. On March 4, 2009, the Court issued an Order for relief in the Agape World, Inc.

chapter 7 case.

12. On April 14, 2009, the Court issued an Order substantively consolidating Agape World, Inc., Agape Merchant Advance LLC, Agape Community LLC, Agape Construction Management, LLC, Agape World Bridges LLC, and 114 Parkway Drive South LLC.

13. Upon information and belief, Defendant was and is an individual currently residing at 222 Greenway Road, Lido Beach, New York 11561.

Background Facts Common To All Claims For Relief

14. Upon information and belief, since at least 1999 Agape was purportedly operating as a bridge lender, whereby investors were advised that Agape provided short-term bridge loans to commercial borrowers in order to generate high rates of return.

15. Prior to the Filing Date, various “brokers” and “sub-brokers” of Agape, recruited third-parties to invest money with the Debtor.

16. Upon information and belief, the Debtor, and the various “brokers” and/or “sub-brokers” offered contracts to various third-parties to induce those third-party “investors” to “invest” in the purported bridge loans.

17. Upon information and belief, pursuant to the terms of the various contracts entered into between the Debtor and the purported investors, those investors were permitted to receive payments from their purported investments in the form of “interest payments” or, alternatively, the purported investors were permitted to “roll-over” their investments to a future bridge loan offered.

18. Upon information and belief, the representations to investors were, in large measure, false.

19. Upon information and belief, rather than utilizing all of the third-party funds to invest in bridge loans, the majority of the investor funds were, among other things, (i) utilized to pay prior investors their promised rate of interest or to provide a return of their investment, (ii) squandered in connection with undisclosed and unauthorized commodity futures trading, and/or

(iii) transferred to Agape's alter-egos or to Defendant herself for her own personal enrichment and to the detriment of Agape's legitimate creditors.

20. Defendant was one such third party, who, pursuant to various contracts with the Debtor, was purportedly entitled to receive payments under the contracts allegedly arising out of Defendant's "investment."

21. Upon information and belief, between November 7, 2008 and the Filing Date, Defendant received transfers from Agape in an amount to be determined at trial, but in no event less than Twenty Thousand Two Hundred Eighty-Five Dollars And Seventy-Two Cents ($20,285.72) (the "Preferential Transfers").

22. The Preferential Transfers were made for no consideration or less than reasonably equivalent value.

23. Agape was either insolvent at the times the Preferential Transfers were made, or was rendered insolvent as a result of the Preferential Transfers.

24. At the times the Preferential Transfers were made, there existed unsecured creditors of Agape who remained unsecured creditors as of the Filing Date.

First Claim For Relief Against Defendant
(incorporating all previous allegations)

25. The Preferential Transfers, in an amount to be determined at trial, but in no event less than Twenty Thousand Two Hundred Eighty-Five Dollars And Seventy-Two Cents ($20,285.72) were made within ninety (90) days of the Filing Date.

26. Upon information and belief, the following Preferential Transfers were made:

Date Cleared	Check Number	Amount
11/18/08	3255	$6,655.36
12/17/08	3671	$6,655.36
12/22/08	25174	$6,975.00
TOTAL		$20,285.72

27. The Preferential Transfers were made within ninety (90) days of the Filing Date.

28. The Preferential Transfers were made from the Debtor's several bank accounts, and constituted transfers of Agape's interest in property.

29. To the extent that the Preferential Transfers were made on account of an antecedent debt owed by Agape to Defendant, the Preferential Transfers were made to, or for the benefit of, Defendant, a creditor of Agape.

30. The Preferential Transfers were made on account of antecedent debts that the Debtor owed to Defendant pursuant to various contracts between the Debtor and Defendant.

31. Upon information and belief, pursuant to the terms of the various contracts entered into between the Debtor and Defendant, Defendant was permitted to receive payments from Defendant's purported investments in the form of "interest payments" or, alternatively, Defendant was permitted to "roll-over" her investments to a future bridge loan.

32. To the extent that the Preferential Transfers were made on account of an antecedent debt owed by Agape to Defendant, the alleged debts were incurred by Agape to Defendant before the Preferential Transfers were made.

33. The Preferential Transfers enabled Defendant to receive more than she would have received if: (a) Agape's case was filed under chapter 7 of the Bankruptcy Code; (b) the Preferential Transfers had not been made; and (c) Defendant received payment of her claim as provided under chapter 7 of the Bankruptcy Code.

34. To the extent that the Preferential Transfers were made on account of an antecedent debt owed by Agape to Defendant, the Preferential Transfers constituted avoidable transfers pursuant to Bankruptcy Code §547(b) and, in accordance with Bankruptcy Code §550(a), the Trustee may recover the amount of the Preferential Transfers from Defendant, plus appropriate interest thereon.

35. Based upon the foregoing, Plaintiff is entitled to a judgment (i) avoiding the Preferential Transfers, and (ii) pursuant to 11 U.S.C. §§550(a) and 551, may recover from Defendant an amount equal to the Preferential Transfers which amount is, in no event, less than

Twenty Thousand Two Hundred Eighty-Five Dollars And Seventy-Two Cents ($20,285.72), plus appropriate interest thereon.

Second Claim For Relief Against Defendant
(incorporating all previous allegations)

36. Upon information and belief, Defendant has filed or may file a proof of claim against the Debtor.

37. Defendant is the recipient of the Preferential Transfers that constitute avoidable transfers under Bankruptcy Code §§547(b).

38. Defendant has not paid the amount, or turned over such property, for which Defendant is liable under Bankruptcy Code §550.

39. Based upon the foregoing, and in accordance with Bankruptcy Code §502(d), any claims filed by Defendant against the Debtor should be disallowed unless and until Defendant returns the Preferential Transfers to the Trustee.

WHEREFORE, plaintiff Kenneth P. Silverman, Esq., the chapter 7 Trustee demands judgment:

(a) against Defendant on the Trustee's first claim for relief (a) avoiding the Preferential Transfers pursuant to 11 U.S.C. §547(b), and (b) pursuant to 11 U.S.C. §§550(a) and 551, recovering the Preferential Transfers in the sum of Twenty Thousand Two Hundred Eighty-Five Dollars And Seventy-Two Cents ($20,285.72) from Defendant plus appropriate interest thereon; and

(b) against the Defendant on the Trustee's second claim for relief pursuant to 11 U.S.C. §502(d) disallowing any claim of Defendant against the Debtor unless and until Defendant returns the Preferential Transfers to the Trustee; and

(c) For such other, further and different relief as the Court deems proper.

Dated: Jericho, New York
September 17, 2010

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the Chapter 7 Trustee

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