

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF
FLORIDA

David Peyton v. Eric K. Grant

Case No. 24-CV-21649-ELFENBEIN (S.D. Fla. Feb. 6, 2026) · No. 1:24-cv-21649 · Decided February 6, 2026

SUMMARY

This order grants Plaintiff David Peyton’s motion for summary judgment on Defendant Eric K. Grant’s counterclaims in a business dispute involving Nexxt Gen Corporation and related entities. The counterclaims alleged breach of fiduciary duty, corporate waste, tortious interference, conversion, and unjust enrichment arising from alleged diversion of corporate business and assets.

CASE DETAILS

COURT	United States District Court for the Southern District of Florida
WRITING FOR THE COURT	Marty Fulgueira Elfenbein
JURISDICTION	United States District Court for the Southern District of Florida
DECIDED	February 6, 2026
DOCKET	1:24-cv-21649
DISPOSITION	other
PROCEDURAL POSTURE	Plaintiff and counter-defendant moved for summary judgment on all six counterclaims asserted by defendant and counter-plaintiff. The court granted the motion as to every counterclaim.
STANDARD OF REVIEW	Summary judgment is appropriate when the movant shows that no genuine dispute as to any material fact exists and the movant is entitled to judgment as a matter of law. The court views the facts and reasonable inferences in the light most favorable to the nonmovant, may not weigh conflicting evidence, and must review the full record rather than grant judgment solely because the opposing party failed to respond.
PRECEDENTIAL VALUE	unpublished district court order
PARTIES	David Peyton v. Eric K. Grant

TOPICS

- summary judgment
- breach of fiduciary duty
- business judgment rule
- corporate law
- conversion

PRACTICE AREAS

civil procedure

corporate law

commercial litigation

fiduciary duty

business disputes

QUESTIONS PRESENTED

1. Whether Peyton was entitled to summary judgment on Grant's breach-of-fiduciary-duty counterclaim based on alleged diversion of Nexxt Gen business, resources, and revenue.
2. Whether corporate waste is an independent tort under Florida law and, if not, whether the alleged conduct constituted waste or a breach of fiduciary duty supported by competent evidence.
3. Whether the authorized payments to DLL Enterprises could constitute conversion when Grant disputed their contractual basis and adequacy of consideration.
4. Whether Grant produced evidence that Nexxt Gen directly conferred and Peyton or NGVSAT accepted and retained a benefit sufficient to support unjust enrichment.
5. Whether Grant's tortious-interference counterclaims survived summary judgment after Grant conceded that they did not.

HOLDINGS

1. Peyton was entitled to summary judgment because Grant presented no competent evidence creating a genuine dispute that Peyton breached a fiduciary duty to Nexxt Gen or that Nexxt Gen suffered damages proximately caused by any breach.
2. Florida law treats corporate waste as a subset or theory of breach of fiduciary duty rather than an independent tort, and Grant's waste theory failed because the record did not show an expenditure without adequate consideration, a lack of rational corporate purpose, or damages.
3. The DLL Enterprises payments did not support conversion because they were authorized under the parties' joint stipulation, and Grant's objections that the payments lacked a contract or adequate consideration concerned possible fiduciary-duty or waste theories, not the unauthorized-act element of conversion.
4. Grant's unjust-enrichment counterclaim failed because he did not produce evidence that Nexxt Gen directly conferred a benefit on Peyton or NGVSAT that either accepted and retained.
5. Summary judgment was granted on the tortious-interference counterclaims because Grant conceded that Counts III and IV did not survive summary judgment.

KEY QUOTATIONS

"Florida law does not recognize corporate waste as an independent tort; instead, courts treat it as a subset or theory of breach of fiduciary duty." (IV.B)

"the 'unauthorized act' inquiry for conversion is not the same as whether the transaction was a bad bargain, corporate waste, or a fiduciary breach." (IV.C.b)

"Plaintiff's Motion for Summary Judgment, ECF No. [342], is GRANTED in Plaintiff's favor as to all counts in Defendant's Counterclaim." (V)

FACTUAL BACKGROUND

Peyton formed NGVSAT and was its majority member. Grant alleged that Peyton diverted Nexxt Gen business, customers, funds, labor, or other assets to NGVSAT, focusing on Starlink kits and subscription services provided to Brookfield. The record showed no evidence that NGVSAT received payments, issued invoices, obtained diverted business, or otherwise benefited from the Brookfield transactions, and Nexxt Gen ultimately invoiced Brookfield for the kits and services. Grant also challenged approximately \$1.2 million in payments to DLL Enterprises, but the parties agreed that Peyton and Martinez had authority under a joint stipulation to approve those payments.

PROCEDURAL HISTORY

Peyton brought claims arising from the parties' business relationship involving Nexxt Gen Corporation and was also named as a counterclaim defendant by Grant. Grant asserted counterclaims for breach of fiduciary duty, corporate waste, tortious interference with contractual and business relationships, conversion, and unjust enrichment. Grant conceded that the tortious-interference counterclaims did not survive summary judgment. After reviewing the full summary-judgment record, the court granted Peyton summary judgment on all six counterclaims.

DISPOSITION

other

CASES CITED

- Zurich Am. Ins. Co. v. Nat'l Specialty Ins. Co., 246 F. Supp. 3d 1347, 1354-55 (S.D. Fla. 2017)
- Davis v. Williams, 451 F.3d 759, 763 (11th Cir. 2006)
- Miccosukee Tribe of Indians of Fla. v. United States, 516 F.3d 1235, 1243 (11th Cir. 2008)
- Anderson v. Liberty Lobby, Inc., 477 U.S. 242, 252 (1986)
- Celotex Corp. v. Catrett, 477 U.S. 317, 322 (1986)
- Gracey v. Eaker, 837 So. 2d 348, 353 (Fla. 2002)
- Flight Equip. & Eng'g Corp. v. Shelton, 103 So. 2d 615, 621, 627 (Fla. 1958)
- Cohen v. Hattaway, 595 So. 2d 105, 107-08 (Fla. 5th DCA 1992)
- Int'l Ins. Co. v. Johns, 874 F.2d 1447, 1458, 1461 (11th Cir. 1989)
- In re Bal Harbour Club, Inc., 316 F.3d 1192, 1194-95 (11th Cir. 2003)
- Orlinsky v. Patraha, 971 So. 2d 796, 802 (Fla. 3d DCA 2007)
- BluestarExpo, Inc. v. Enis, 568 F. Supp. 3d 1332, 1348-49 (S.D. Fla. 2021)
- Senfeld v. Bank of Nova Scotia Trust Co. (Cayman), 450 So. 2d 1157, 1160-61 (Fla. 3d DCA 1984)
- Virgilio v. Ryland Group, Inc., 680 F.3d 1329, 1337 (11th Cir. 2012)
- Kopel v. Kopel, 229 So. 3d 812, 818 (Fla. 2017)
- Chiquita Fresh N. Am., L.L.C. v. Port Everglades Terminal, LLC, 372 So. 3d 277, 281 (Fla. 4th DCA 2023)
- Stevens v. Penn Nat'l Gaming Inc., No. 11-CV-20214, 2011 WL 13223519, at *3 (S.D. Fla. Oct. 17, 2011)

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