UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE

The Loan Source Inc. and The 1993 Steven D. Kravitz Family Trust v. Newity LLC and Acap SME, LLC

The Loan Source v. Newity · No. Civil Action No. 22-1255-GBW · Decided March 17, 2026

SUMMARY

The United States District Court for the District of Delaware denied Defendants’ motion in limine seeking to preclude extrinsic evidence concerning the interpretation of an OPEX Adjustment provision in an amendment to a stock purchase agreement. The Court held that, at this stage, it could not determine that the provision was sufficiently clear to warrant excluding all extrinsic evidence before trial.

CASE DETAILS

COURT	United States District Court for the District of Delaware
WRITING FOR THE COURT	Gregory B. Williams
JURISDICTION	United States District Court for the District of Delaware
DECIDED	March 17, 2026
DOCKET	Civil Action No. 22-1255-GBW
DISPOSITION	other
PROCEDURAL POSTURE	Defendants moved in limine to preclude Plaintiffs from using extrinsic evidence to construe the OPEX Adjustment provision in an amendment to the parties' stock purchase agreement.
STANDARD OF REVIEW	A motion in limine is appropriate when anticipated evidence is clearly inadmissible for any purpose; the court declined to exclude the evidence categorically at the pretrial stage.
PRECEDENTIAL VALUE	unknown

TOPICS

contract interpretation · parol evidence rule · motion in limine · evidence · commercial litigation

PRACTICE AREAS

commercial litigation · contract law · evidence · civil procedure

QUESTIONS PRESENTED

1. Whether the court should grant a motion in limine categorically precluding the use of extrinsic evidence to construe the OPEX Adjustment provision.
2. Whether the contract's alleged clarity and integration clause required the court to exclude extrinsic evidence before trial.

HOLDINGS

1. The court denied Defendants' motion in limine because it could not conclude at the pretrial stage that the contract provision was so clear as to warrant exclusion of all extrinsic evidence, and Defendants failed to identify the specific evidence they sought to bar.

KEY QUOTATIONS

> *"For the foregoing reasons, the Court denies Defendants' Motion."* (Conclusion)

> *"At this stage of the proceedings, the Court cannot conclude that the contract provision is so clear as to warrant the exclusion of any and all extrinsic evidence."* (Discussion)

FACTUAL BACKGROUND

The parties' dispute concerns an OPEX Adjustment provision in an Amendment to the Amended and Restated Stock Purchasing Agreement. Defendants contended that the provision was unambiguous, that no additional interpretation was necessary, and that an integration clause barred consideration of extrinsic evidence. Defendants did not specify the particular extrinsic evidence they sought to exclude.

PROCEDURAL HISTORY

In this contract action, Defendants ACAP SME, LLC and Newity LLC filed a fully briefed motion in limine before trial. The court denied the motion, concluding that it could not determine at that stage that the OPEX Adjustment provision was so clear as to justify excluding all extrinsic evidence, particularly because Defendants did not identify the specific evidence they sought to bar.

DISPOSITION

other

CASES CITED

- Bradley v. Pittsburgh Bd. of Educ., 913 F.2d 1064, 1069 (3d Cir. 1990)
- Luce v. United States, 469 U.S. 38, 40 n.2 (1984)
- Evolved Wireless, LLC v. Apple Inc., No. 15-cv-542-JFB-SRF, 2019 WL 1100471, at *1 (D. Del. Mar. 7, 2019)
- Yeransian v. Markel Corp., No. 16-808-GBW, 2023 WL 3884975, at *5 (D. Del. June 8, 2023)
- Yeransian v. Markel Grp. Inc., No. 23-2234, 2024 WL 2933016 (3d Cir. June 11, 2024)

- BCG, Inc. v. GLeS, Inc., No. 07-207, 2008 WL 2856708, at *2 (D. Del. July 23, 2008)
- Hoechst Celanese Corp. v. Nat'l Union Fire Ins. Co. of Pittsburgh, Pennsylvania, No. 89C-35, 1994 WL 721642, at *3 (Del. Super. Ct. Apr. 13, 1994)

OPINION

IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE THE LOAN SOURCE INC. and THE 1993 STEVEN D. KRAVITZ FAMILY TRUST, Plaintiffs, v. NEWITY LLC and ACAP SME, LLC, Defendants. Civil Action No. 22-1255-GBW ACAP SME, LLC, Counterclaim Plaintiff, v. THE LOAN SOURCE INC. and THE 1993 STEVEN D. KRAVITZ FAMILY TRUST, Counterclaim Defendant. MEMORANDUM ORDER Pending before the Court is Defendants ACAP SME, LLC (“ACAP”) and NEWITY LLC’s (“Newity”) (collectively, “Defendants”) motion in limine to preclude the use of extrinsic evidence to construe the provision concerning an OPEX Adjustment found in the Amendment to the Amended and Restated Stock Purchasing Agreement (“Amendment to the A&R SPA”) (D.I.

174- 1 at 1780") (the “Motion”), which has been fully briefed (D.I. 174-1 at 1807; id. at 1817). For the reasons set forth below, the Court denies Defendants’ Motion. 1 All pin cites herein are to the PageID page numbers.

I. LEGAL STANDARDS A motion in limine is designed to “narrow the evidentiary issues for trial and to eliminate unnecessary trial interruptions.” Bradley v. Pittsburgh Bd. of Educ., 913 F.2d 1064, 1069 (3d Cir. 1990). Motions in limine allow the court “to exclude anticipated prejudicial evidence before the evidence is actually offered.” Luce v. United States, 469 U.S. 38, 40 n.2 (1984). “A motion in limine is appropriate for ‘evidentiary submissions that clearly ought not be presented... because they clearly would be inadmissible for any purpose.” Evolved Wireless, LLC v. Apple Inc., No. 15-cv-542-JFB-SRF, 2019 WL 1100471, at *1 (D.

Del. Mar. 7, 2019) (citation omitted). I. DISCUSSION Defendants seek to preclude the use of extrinsic evidence to construe the OPEX Adjustment provision found in the Amendment to the A&R SPA. Defendants contend that the provision regarding the OPEX Adjustment is unambiguous and requires no additional interpretation. D.I. 174-1 at 1781.

Therefore, Defendants assert that “the Court may not consider extrinsic evidence to interpret the OPEX Adjustment.” Jd. at 1782. Defendants further contend that the Plaintiffs are prohibited from relying on extrinsic evidence because the Amended and Restated Stock Purchasing Agreement (the “A&R SPA”) contains an integration clause. Jd. at 1783.

Therefore, Defendants assert that, ““a court may not consider extrinsic evidence to vary or contradict with the terms of the contract.” Jd. at 3. It is well-established that the interpretation or construction of a contract is a question of law for the court to decide. Yeransian v. Markel Corp., No. 16-808-GBW, 2023 WL 3884975, at *5 (D. Del. June 8, 2023), aff'd, Yeransian v. Markel Grp.

Inc., No. 23-2234, 2024 WL 2933016 (3d Cir. June 11, 2024); BCG, Inc. v. GLeS, Inc., No. 07-207, 2008 WL 2856708, at *2 (D. Del. July 23, 2008). At this stage of the proceedings, the Court cannot conclude that the contract provision is so clear as to warrant the exclusion of any and all extrinsic evidence. Defendants "fail to specify what specific [evidence] they seek to bar as extrinsic evidence." Hoechst Celanese Corp. v. Nat'l Union Fire Ins.

Co. of Pittsburgh, Pennsylvania, No. 89C-35, 1994 WL 721642, at *3 (Del. Super. Ct. Apr. 13, 1994). Therefore, the Court declines to exclude such evidence in advance of trial. CONCLUSION For the foregoing reasons, the Court denies Defendants' Motion. WHEREFORE, at Wilmington this 17th day of March 2026, IT IS HEREBY ORDERED that Defendants ACAP and Newity's motion in /imine to preclude the use of extrinsic evidence to construe the OPEX Adjustment found in the Amendment to the A&R SPA (D.I.

174-1 at 1780) is DENIED. \ GREGORY B. WILLIAMS UNITED STATES DISTRICT JUDGE