

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF
FLORIDA

Euclid Turnaround Opportunity Fund LP v. Amerant Equipment
Finance, et al.

Euclid · No. 25-CV-20647-BLOOM/Elfenbein · Decided March 17, 2026

SUMMARY

The United States District Court for the Southern District of Florida resolves discovery disputes in Euclid Turnaround Opportunity Fund LP v. Amerant Equipment Finance, et al. The court partially grants and denies Euclid’s motion to compel, grants Amerant’s motion to amend Euclid’s Rule 26 initial disclosures, and denies Amerant’s motion to compel production of a document withheld under the attorney-client privilege after an in-camera review.

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	March 17, 2026
DOCKET	25-CV-20647-BLOOM/Elfenbein
DISPOSITION	other
PROCEDURAL POSTURE	Order resolving discovery disputes presented at a discovery hearing, including competing motions to compel, a motion to amend Rule 26(a) (1) disclosures, and an attorney-client privilege dispute.
STANDARD OF REVIEW	The court evaluated the discovery requests for relevance and overbreadth and conducted an in-camera review to determine whether the disputed communication was protected by the attorney-client privilege.
PRECEDENTIAL VALUE	unpublished district court discovery order; precedential status not stated
PARTIES	Euclid Turnaround Opportunity Fund LP, Amerant Equipment Finance

TOPICS

discovery dispute

attorney client privilege

privilege

civil procedure

commercial litigation

PRACTICE AREAS

civil procedure

discovery

evidence

commercial litigation

QUESTIONS PRESENTED

1. Whether Amerant had to produce documents responsive to Euclid's Requests for Production Nos. 1 and 2 concerning Juan Esterippra and Jerry Plush.
2. Whether Euclid had to amend its Rule 26(a)(1) initial disclosures to clarify its consequential-damages claim for legal fees and remove withdrawn damages.
3. Whether Document ID No. 15932 was protected by the attorney-client privilege or instead constituted non-legal business advice.

HOLDINGS

1. Amerant's objections were overruled in part, and Euclid's motion to compel was granted in part as to Request for Production No. 1 because Esterippra was a key executive repeatedly referenced in the complaint and allegedly directly involved in the transaction. The production was limited to resignation-related communications, documents mentioned in or relating to the severance agreement, and formal disciplinary actions related to the reasons for his departure.
2. Amerant's objections were sustained and Euclid's motion to compel as to Request for Production No. 2 was denied without prejudice because Euclid did not sufficiently show that Plush was a relevant executive or was involved in the disputed conduct in a relevant way.
3. Amerant's motion to compel amendment of Euclid's Rule 26(a)(1) disclosures was granted. Euclid was required to clarify the amount, calculations, and law firms associated with the former-counsel fees claimed as consequential damages and to remove the withdrawn claim for internal time and resources.
4. Document ID No. 15932 was protected by the attorney-client privilege because the communication consisted of an attorney providing legal, rather than business, advice to the client. Euclid's privilege objection was sustained and Amerant's motion to compel production was denied.

KEY QUOTATIONS

"After reviewing Document ID No. 15932 in camera, the Court finds that the communication consists of an attorney providing legal, and not business, advice to his client." (Order § 3)

"Accordingly, Amerant's objections are SUSTAINED and Euclid's Oral Motion to Compel as it relates to Request for Production Number 2 is DENIED without prejudice." (Order § 1)

FACTUAL BACKGROUND

Euclid sought documents concerning the departures and personnel records of Amerant executives Juan Esterippra and Jerry Plush. Euclid also claimed consequential damages consisting of fees incurred for former counsel's services, but withdrew its claim for internal time and resources spent developing a restart plan. Amerant

challenged Euclid's Rule 26(a)(1) disclosures and asserted that Document ID No. 15932 was a business communication outside the attorney-client privilege; after in-camera review, the court found that the communication contained legal advice.

PROCEDURAL HISTORY

The parties notified the court of three discovery disputes and appeared for a hearing on March 11, 2026. The court ruled on two oral motions at the hearing, took Amerant's motion concerning Document ID No. 15932 under advisement for in-camera review, and issued this order memorializing its rulings.

DISPOSITION

other

CASES CITED

- Upjohn Co. v. U.S., 449 U.S. 383, 399 (1981)
- Burrow v. Forjas Taurus S.A., 334 F. Supp. 3d 1222, 1233, 1236 (S.D. Fla. 2018)
- Guarantee Ins. Co. v. Heffernan Ins. Brokers, Inc., 300 F.R.D. 590, 593 (S.D. Fla. 2014)
- Milinazzo v. State Farm Ins., 247 F.R.D. 691, 696–700 (S.D. Fla. 2007)
- Southern Bell Tel. & Tel. Co. v. Deason, 632 So. 2d 1377, 1383 (Fla. 1994)
- Seaboard Air Line R. Co. v. Timmons, 61 So. 2d 426 (Fla. 1952)
- First Union Nat'l Bank v. Turney, 824 So. 2d 172 (Fla. 1st DCA 2001)
- Robichaud v. Kennedy, 711 So. 2d 186, 188 (Fla. 2d DCA 1998)
- In re Mongelluzi, 568 B.R. 702, 713 (Bankr. M.D. Fla. 2017)

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