

# Daily Journal

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## “The Profit” wasn’t cause of business’ demise, arbitrator finds

By Douglas Saunders Sr.

The trustee for the failed design company claimed that rather than helping the business, the TV show created a scam that falsely portrayed the businesses they promised to help.

“The Profit”, a reality TV show that tries to offer guidance to struggling businesses, did not contribute to the collapse of a Pennsylvania design company, a JAMS arbitrator ruled in a complaint filed by a trustee.

According to court records, arbitrator Ann I. Jones rejected all 14 claims brought against Camping World Inc., NBCUniversal and its affiliates, citing a complete lack of competent and credible evidence to support Precise Graphix’s allegations.

Latham & Watkins partners Eric Swibel and Rob Ellison defended the case. They said in a statement: “We are

thrilled the arbitrator rejected all 14 inflammatory claims brought by Mr. Fox. This case should never have been brought.”

Los Angeles lawyer Gerard Fox represented the trustee, and declined to comment. He said in an email to the Daily Journal that the matter is under appeal within JAMS, and the proceedings are confidential. However, in an interview with the Los Angeles Times, Fox criticized the arbitrator’s ruling, accusing her of disregarding the facts and the law.

“The Profit”, on CNBC, is described as a “Shark Tank” like reality show where struggling businesses swap a stake in the company for cash under the guidance of entrepreneur Marcus Lemonis, an owner of Camping World.

The lawsuit, originally filed in Los Angeles County Superior Court by the estate of Precise Graphix, alleged fraud and breach of contract. Precise Graphix participated in multiple episodes of

the CNBC reality show. The complaint sought \$30 million in damages. *Feldman v. NBCUniversal et al*, 22STCV14681, (L.A. Super., filed May 03, 2022)

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Jones found that Lemonis acted in good faith throughout the dealings with Precise Graphix. The arbitrator awarded \$7.1 million in attorney’s fees and costs to Camping World, NBCUniversal and the production company Machete.

In a statement Lemonis said, “All of the bluster kicked up by Gerry Fox last year around his absurd claims stands in stark contrast to the ultimate truth that was revealed at the arbitration hearing. We are glad there are consequences for bringing such baseless claims.”

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