UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

THE HENRI STERN WATCH AGENCY, INC., Plaintiff, v. ALEXIS BAILO DE SPOELBERCH and WL TIMEPIECES LTD., Defendants.	Civil Action Case No.: 1:26-cv-5421 **COMPLAINT FOR INTERPLEADER**

Plaintiff, The Henri Stern Watch Agency, Inc. ("Plaintiff"), by and through its undersigned counsel, alleges as follows:

NATURE OF THE ACTION

1. This is an interpleader action brought pursuant to 28 U.S.C. § 1335 and Rule 22 of the Federal Rules of Civil Procedure.

2. Plaintiff is in possession of property valued at greater than $500 to which two Defendants claim the right of possession and ownership. More specifically, the property is a Patek Philippe Reference 5711/1A watch, with Movement Number 5725864 and Case Number 4883445 (the "Timepiece").

3. Plaintiff seeks an Order permitting it to retain the Timepiece in its secure vault pending resolution of ownership by the Court and discharging Plaintiff from liability.

JURISDICTION AND VENUE

4. This Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. § 1335, because two adverse claimants of diverse citizenship claim entitlement to possession of property valued at more than $500.

5. Venue is proper in the Southern District of New York pursuant to 28 U.S.C. § 1397 because Plaintiff is located within this district and the Timepiece is currently located within this district.

PARTIES

6. Plaintiff, The Henri Stern Watch Agency, Inc., is a corporation organized under the laws of New York with a principal place of business located at 45 Rockefeller Plaza, Suite 401, New York, New York 10111.

7. Upon information and belief, Defendant Alexis Bailo De Spoelberch ("Bailo De Spoelberch") is a citizen of Switzerland and resides at Chemin Diodati 4, 1223 Cologny, Switzerland.

8. Upon information and belief, Defendant WL Timepieces Ltd. ("WL Timepieces") is Canadian limited liability business with an address located at 3190 St Johns St., Unit 210 Port Moody, BC, V3H 2C7 Canada.

STATEMENT OF FACTS

9. Upon information and belief, on October 11, 2013, Bailo De Spoelberch purchased the Timepiece.

10. On May 24, 2016, Bailo De Spoelberch reported to the Geneva Police Department that the Timepiece had been stolen from him.

11. On August 2, 2016, Bailo De Spoelberch notified Patek Philippe SA Geneve ("Patek Philippe") that the Timepiece had been stolen.

12. Upon information and belief, in or around December 2021, WL Timepieces purchased the Timepiece from a watch dealer based in Toronto, Canada.

13. Upon information and belief, in 2023, WL Timepieces sold the Timepiece to The Wrist Watcher, Inc. ("TWW Inc."), a Delaware Corporation with a business address located at 4864 Arthur Kill Road, Suite 3-C, Staten Island, NY 10309.

14. Upon information and belief, on August 3, 2023, Sal Rexha ("Rexha"), a New Jersey resident, purchased the Timepiece from TWW Inc.

15. Rexha subsequently sent the Timepiece to Plaintiff in New York for service and repair.

16. Henri Stern is the only authorized service provider of Patek Philippe watches in the United States.

17. Following receipt of the Timepiece, Henri Stern performed a search of Patek Philippe's stolen property records and learned that the Timepiece had been reported stolen by Bailo De Spoelberch.

18. Henri Stern has a policy not to perform repair services on any timepiece reported as having been stolen.

19. On February 20, 2026, Patek Philippe notified Bailo De Spoelberch that the Timepiece had been located and had been submitted for service to Henri Stern.

20. On March 5, 2026, Counsel for Bailo De Spoelberch demanded that Plaintiff retain possession of the Timepiece and not release it to any person other than Bailo De Spoelberch.

21. On March 18, 2026, Plaintiff, via its counsel, advised both Rexha and Bailo De Spoelberch of the competing ownership claims.

22. Plaintiff requested both parties to confirm that they each maintained the right to ownership and possession of the Timepiece and to provide evidence or documentation supporting their respective claims of ownership.

23. Defendant Bailo De Spoelberch reiterated his position that he was entitled to possession of the Timepiece.

24. Upon information and belief, upon receipt of the March 18 letter, Rexha informed TWW Inc. that he had been informed that the Timepiece had been reported stolen.

25. Upon information and belief, TWW Inc. subsequently refunded Rexha his purchase price for the Timepiece.

26. Upon information and belief, after refunding Rexha, TWW Inc. notified WL Timepieces that Plaintiff had advised that the Timepiece had been reported as stolen and WL Timepieces subsequently refunded TWW Inc. its purchase price for the Timepiece.

27. On or about April 7, 2026, Rexha and TWW both confirmed that they each have no current ownership claims in the Timepiece, but acknowledged that their rights, if any, are held by WL Timepieces.

28. WL Timepieces now claims a right to ownership and possession of the Timepiece. In support of its claim, WL Timepieces, via its principal Alex Bai, cited to a Certificate of Origin dated October 10, 2019. The Certificate of Origin lists the owner as "Anonymous" and indicates the Timepiece was sold through Hyde Park Jewelers.

29. Henri Stern reviewed the Certificate of Origin provided by WL Timepieces and determined it to be a forged document.

30. Bailo De Spoelberch and WL Timepieces each have asserted claims to ownership and possession of the Timepiece.

31. Plaintiff has no ownership interest in the Timepiece and holds it solely as a neutral stakeholder.

32. Plaintiff faces the risk of multiple or inconsistent liability if it surrenders the Timepiece to one claimant, as the other claimant may assert claims against Plaintiff for wrongful conversion.

33. Plaintiff currently holds, and is willing to retain, the Timepiece in a secure location in New York pending this Court's resolution of the competing ownership claims.

COUNT I
Interpleader Pursuant to 28 U.S.C. § 1335 and Fed. R. Civ. P. Rule 22
(against all Defendants)

34. Plaintiff repeats and realleges the allegations set forth in the previous paragraphs as if fully set forth herein.

35. Plaintiff is in possession of the Timepiece, having been sent the Timepiece to perform repairs. The Timepiece is currently held in Plaintiff's secure vault in New York City.

36. Defendants have each represented and claimed to be entitled to possession of the Timepiece and have requested Henri Stern to turnover the Timepiece to that Defendant.

37. The claims of Bailo De Spoelberch and WL Timepieces are adverse to each other, as each asserts exclusive ownership and right to possession of the Timepiece.

38. Plaintiff has no ownership claim to the Timepiece and seeks only for the Court to determine the rightful owner so that it may discharge its obligations as bailee.

39. Plaintiff has no financial interest in the outcome of the ownership dispute between the claimants.

40. Plaintiff is willing to retain the Timepiece in its secure facility located in New York pending determination of ownership.

41. Plaintiff seeks to be discharged from all liability regarding the Timepiece upon delivery to the rightful owner as determined by the Court.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff respectfully requests that this Court:

A. Issue an order pursuant to 28 U.S.C. § 1335 and Fed. R. Civ. P. Rule 22 permitting Plaintiff to retain the Patek Philippe Reference 5711/1A Timepiece (Movement Number 5725864, Case Number 4883445) in Plaintiff's secure facility pending determination of ownership by the Court;

B. Issue an order pursuant to 28 U.S.C. § 2361 restraining Defendants Alexis Bailo De Spoelberch and WL Timepieces Ltd. from instituting or prosecuting any proceeding in any state or federal court affecting the disputed Timepiece until this Court determines ownership;

C. Enter a declaratory judgment pursuant to 28 U.S.C. § 2201 determining which Defendant is the rightful owner of the Timepiece and entitled to possession;

D. Order that the party determined by the Court to be the rightful owner be allowed to take possession of the Timepiece from Plaintiff at its New York offices;

E. Discharge Plaintiff from all liability regarding the disputed Timepiece upon delivery to the rightful owner;

F. Award Plaintiff its reasonable costs and attorneys' fees incurred in bringing this interpleader action; and

G. Grant such other and further relief as the Court deems just and proper pursuant to 28 U.S.C. § 2202.

Respectfully submitted,

GENOVA BURNS, LLP

By: *s/Michael H. Freeman*

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Dated: June 26, 2026

CERTIFICATION

Pursuant to Federal Rule of Civil Procedure 11, by signing below, I certify to the best of my knowledge, information, and belief that this complaint: (1) is not being presented for an improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of litigation; (2) is supported by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law; (3) the factual contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery; and (4) the complaint otherwise complies with the requirements of Rule 11.

Dated: June 26, 2026

GENOVA BURNS LLP

By: *s/Michael H. Freeman*

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