



Mexican Dolphin Experience CEO Denies Armed Takeover

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Rick Archer / April 29, 2025

The management of the Mexican affiliate of bankrupt aquatics park operator The Dolphin Co. on Tuesday told a Delaware bankruptcy judge that oversight of the affiliate is in dispute and that an armed confrontation alleged by the debtors involved police expelling trespassers.

Counsel for both the debtors and the affiliate's management appeared before U.S. Bankruptcy Judge Laurie Selber Silverstein to argue the debtors' claim that the Mexican management is keeping the debtors from collecting company books and records in defiance of the bankruptcy court's authority.

Leisure Investments Holdings LLC and 14 affiliates in the corporate family of The Dolphin Co. filed for bankruptcy last month with more than \$200 million in debt.

Last week, the debtors filed a motion seeking to compel the Mexican affiliate's former CEO Eduardo Albor to turn over company books and records. The debtors claimed their representatives entered the affiliate's headquarters to collect the records, only for Albor to "forcibly" remove them from the building with "armed individuals purporting to be state police officers."

In court Tuesday, Albor's counsel [James Moon](#) claimed the building in question belonged to the former CEO and the debtors had no ownership interest or right to enter. The "armed individuals" were in fact police officers summoned to remove those who were trespassing and illegally seizing property, he said.

Moon said Albor is currently contesting Leisure's removal of himself and the affiliate's board in the Mexican courts, and that a decision from Judge Silverstein risked international comity by potentially contradicting a Mexican ruling.



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“Mexican courts need to deal with this,” the attorney said.

Moon said Albor was prepared to provide books and records, but counsel for the debtors said he had provided no documents so far.

Debtor counsel Robert Brady also argued the debtors have a Mexican court order authorizing their independent director, Steven Strom, to take control of the affiliate’s records, along with its bank accounts and computer servers.

“They admit in their declaration that Mr. Strom is in charge,” Brady said.

Judge Silverstein ultimately adjourned the hearing until May 21 to give both sides time to take depositions.

The debtors are represented by Robert S. Brady, Sean T. Greecher, Allison S. Mielke and Jared W. Kochenash of Young Conaway Stargatt & Taylor LLP.

Albor is represented by Michael Busenkell of Gellert Seitz Busenkell & Brown LLC, and James C. Moon and Daniel N. Gonzalez of Meland Budwick PA.

The case is In Re: Leisure Investments Holdings LLC, case number 1:25-bk-10606, in the U.S. Bankruptcy Court for the District of Delaware.

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