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SUPERIOR COURT OF NEW JERSEY
APPELLATE DIVISION
DOCKET NO. A-0136-10T1

AMRATLAL C. BHAGAT, Indiv. and as Shareholder of ABB PROPERTIES CORPORATION, A New Jersey Corporation and as a shareholder of EASTERNER MOTOR INN, INC., a New Jersey Corporation,

Plaintiffs-Appellants,

v.

BHARAT A. BHAGAT and CRANBURY HOTELS, LLC, a New Jersey Limited Liability Company,

Defendants-Respondents.

Argued February 7, 2011 - Decided April 25, 2011

Before Judges Lisa, Reisner and Alvarez.

On appeal from the Superior Court of New Jersey, Chancery Division, Burlington County, Docket No. C-179-03.

Joseph B. Fiorenzo argued the cause for appellants (Sokol, Behot & Fiorenzo, attorneys; Mr. Fiorenzo, of counsel and on the brief; Steven Siegel, on the brief).

Jonathan I. Epstein argued the cause for respondents (Drinker Biddle & Reath, LLP, attorneys; Mr. Epstein and Karen A. Denys, on the brief).

PER CURIAM

The dispute in this case is between plaintiff, Amratlal C. Bhagat (A.C.) and his son, Bharat A. Bhagat (B.B.) regarding ownership of corporate stock in a family business. By virtue of a series of documents executed in 1989 and 1990, A.C. conveyed to B.B. his interest in the disputed shares of stock in ABB Properties Corp. (ABB). A.C. initiated this litigation in 2003. He contended that the transfer to his son was intended to be temporary and conditional upon the occurrence of certain events, and because those events did not occur, the purported transfer was of no effect, and he retained his ownership interest. A.C. also contended that B.B. was estopped from asserting that his father had gifted the stock to him, based upon principles of judicial estoppel, res judicata, the entire controversy doctrine, and equitable estoppel.

The parties filed cross-motions for summary judgment. In a thorough and well-reasoned written opinion, issued on July 2, 2010, Judge Michael J. Hogan determined that none of the preclusionary doctrines applied. He further found that, based upon the evidential materials in the motion record, B.B. was entitled to summary judgment, declaring that the purported gift was complete and effective, and that B.B. was therefore the owner of the stock. The judge issued two orders on that date.

One granted B.B.'s summary judgment motion and the other denied A.C.'s motion.[1]

A.C. appeals those orders. He argues before us, as he did in the trial court, that the preclusionary doctrines should bar B.B.'s assertion of any claim to ownership of the stock. He further argues that, based upon the motion record, summary judgment should have been granted in his favor, or, alternatively, there are disputed issues of material fact, and the matter should be remanded for trial. We reject A.C.'s arguments and affirm.

I

Since the early 1970s, the Bhagat family has been involved in the business of owning and operating hotels and motels. In 1974, a corporation known as Easterner Motor Inn, Inc. (Easterner) was formed. Among the stockholders were Janaki N. Tailor (Janaki) and her husband Nagarji K. Tailor (N.K.). Janaki is the sister of B.B. and the daughter of A.C. Neither B.B. nor A.C. owned stock in Easterner. Easterner purchased and operated a Quality Inn hotel in Bordentown, and later acquired a Best Western hotel, also in Bordentown.

[1] The disposition of these cross-motions for summary judgment did not dispose of all claims then pending in the trial court. However, the remaining claims were dismissed by virtue of a consent order entered on August 30, 2010.

In 1981, Winter Park Motor Inn, Inc. (Winter Park) was formed to purchase and operate a Quality Inn hotel in Winter Park, Florida. B.B. operated that business from the time it was purchased by Winter Park. ABB was also formed in 1981 and became the parent corporation which wholly owned Easterner and Winter Park as its subsidiaries. More particularly, ABB owned all fifty shares of class-A voting stock and all 200 shares of class-B non-voting stock of Easterner, and it owned all 150 shares of class-A voting stock and all 600 shares of class-B non-voting stock of Winter Park.

When ABB was formed, A.C. did not own any of its stock. The stock distribution of ABB was as follows: B.B. owned 100 shares of class-A voting stock and 350 shares of class-B non-voting stock. The Tailors jointly held the same number of shares as B.B. in each class. B.B.'s other sister, Ranjana Bhagat (Ranjana) owned 100 shares of non-voting stock.

In 1984, A.C. sought to hold an ownership interest in ABB. A.C.'s attorney, James P. MacLean, III, of the law firm of Archer & Greiner, drafted trust documents, to be signed by all three of A.C.'s children and his son-in-law, by which a portion of the shares each of them held would be designated as being held "in-trust" for A.C. The documents were signed in 1984. By their terms, B.B. and the Tailors each placed fifty-two shares

of class-A voting stock and 188 shares of class-B non-voting stock in trust for A.C. Ranjana placed her 100 shares of class-B non-voting stock in trust for A.C. as well.

The result was that A.C. became the "beneficial owner" of 104 shares of the voting stock. This was a majority interest. B.B. and the Tailors each retained full ownership of forty-eight of their voting shares. In a December 4, 1984 inter-office memo at Archer & Greiner, MacLean described that he had "dictated a very simple form of authorization and direction in which each of the boys acknowledges that fifty-two shares of voting and 188 shares of non-voting [stock] are held in trust for A.C. Bhagat as the beneficial owner and that on Bhagat's request I am authorized and directed to transfer those shares to A.C. Bhagat."

Based upon the execution of these documents, the family members deemed A.C. the "beneficial owner" of the shares held in trust for him. However, no change was made in the stock ledgers or the corporate books, as a result of which B.B., the Tailors, and Ranjana remained the owners of record.

The initial gift transaction which is at the heart of this dispute occurred on June 26, 1989. On that date, A.C. signed a document entitled "DECLARATION OF GIFT," which stated:

> For love and affection, the undersigned AMRATLAL C. BHAGAT, hereby transfers and

> conveys the following common capital stock of ABB PROPERTIES CORPORATION to and in favor of his son, BHARAT A. BHAGAT, [at a particular address in Winter Park, Florida]:
>
> (a) 53 shares of the class A (voting) common capital stock of ABB Properties Corporation.
>
> (b) 187 shares of the class B (non-voting common) capital stock of ABB Properties Corporation

On the same date, A.C. signed a "STOCK POWER," which stated:

> **THE UNDERSIGNED**, for value received, hereby sell, assign and transfer unto:
>
> Bharat A. Bhagat
>
> . . . .
>
> Fifty-three shares of the Class A (voting) Common Capital Stock hereafter described, to-wit:
>
> | **Number of Shares** | **Issuing Corporation** | **Certificate Number** |
> |---|---|---|
> | 53 | ABB Properties Corporation | A-3 |
>
> Class A
>
> **AND** do hereby irrevocabl[y] appoint _____ attorney to transfer the said stock on the books of the within named company with full power of substitution in the premises.

On that date, A.C. signed a similar STOCK POWER for 187 shares of class-B non-voting stock.

Finally, on that date, June 26, 1989, B.B. signed an "OPTION TO PURCHASE STOCK," by which he granted to A.C. "the option, exercisable exclusively by him, to purchase any or all"

of the gifted shares at the price of $1 per share. This instrument provided that the option "shall expire five years from the date hereof or upon the death of [A.C.], whichever shall first occur."

At the time of this transaction, A.C. was living with B.B. in Florida. In keeping with the traditions of the Indian culture of the Bhagat family, A.C. had often expressed that he would leave everything he owned to his oldest son, which was B.B. He frequently told B.B. "all of this is for you only."

On August 24, 1989, William A. Walker, II, a Florida attorney acting on behalf of ABB, wrote two letters referencing the gift. One letter was to A.C., which included the documents evincing the gift. The second letter was to a loan officer at a Florida bank, which stated in relevant part:

> Based upon certification received by us from Attorney James P. MacLean, III of Haddonfield, New Jersey, we advise that Bharat A. Bhagat held 48 shares of the voting common stock and 162 shares of the non-voting common stock, representing 24% and 20.25% of the outstanding and authorized shares, respectively.
>
> In a recent transaction which occurred in our office Mr. Bhagat became owner of additional shares as follows:
>
> 53 shares of voting common stock
> 187 shares of non-voting common stock
>
> The result of the above is that, based upon the certification of Attorney James P.

> MacLean III and the transaction which occurred in our office, Mr. Bharat A. Bhagat became the owner and holder of the following shares of common capital stock in ABB Properties, Inc., a New Jersey Corporation.
>
> 101 shares of Class A (voting) common capital stock representing 50.5% of the total outstanding.
>
> 349 shares of Class B (non-voting) common capital stock representing 43.6% of the total outstanding.
>
> Under the terms of the stock certificate, the shares are transferable on the books and records of the corporation, which we do not maintain, but execution of the appropriate stock powers and delivery of certificates representing the transfer of ownership and control to Bharat A. Bhagat have been completed, which two items constitute all incidence of ownership necessary to vest control in Bharat A. Bhagat.

Shortly after the completion of the gift transaction, A.C. returned to live in his native India. He did not receive any profits or other income from the business operated by ABB.

In 1990, using the same set of forms that had been utilized in the 1989 gift transaction, A.C. and B.B. consummated a further gift by A.C. to B.B. of fifty shares of class-A voting stock and 288 shares of class-B non-voting stock. A.C. and B.B. did not utilize the services of attorneys, but merely used the same forms that the attorneys had prepared the previous year, modified to reflect the new dates and number of shares.

According to B.B., the purpose of this transaction was for his father to convey to him, by gift, all of the remaining shares of which his father was the beneficial owner. Through inadvertence, only fifty of A.C.'s remaining fifty-one shares were transferred, thus mistakenly leaving one share under A.C.'s beneficial ownership. According to A.C., the 1990 transaction was intended to be a "do-over" of the 1989 transaction. The documents support B.B.'s version.

Several years after these events, a dispute arose that resulted in litigation, instituted in 1994, in which B.B. and A.C. sued the Tailors. B.B. signed the verified complaint, which contained a statement that "[A.C.] owns 104 shares and [B.B.] owns 48 shares each of the outstanding voting stock." Further, in response to the Tailors' counterclaim, B.B. and A.C. admitted an allegation to the same effect and, in a December 19, 1994 affidavit that B.B. submitted in that litigation, he reiterated the same information.

A.C. and B.B.'s respective stock ownership in ABB was not at issue in the Tailor litigation. That litigation ended by way of a settlement and consent order. Because it was not an issue, there was no adjudication regarding stock ownership in ABB as between father and son. As part of the settlement, the Tailors relinquished their shares of stock in ABB, and those shares were

later canceled, thus leaving B.B. as the sole owner of all shares of ABB stock (except for the one share that was inadvertently left in A.C.'s name).

In this litigation, B.B. certified that he and his father represented these stockholdings because of their ongoing understanding that B.B. was the beneficial owner of the stock, but that the corporate books of ABB reflected his father's name. B.B. certified that "[t]his was an approach we followed generally from 1981-1989 when title remained in my name while beneficial ownership remained in my father's name." B.B. further certified that his father had requested that B.B. not reveal the gift in the Tailor litigation. B.B. explained in his certification that although the statements he made "in the Tailor litigation may appear at odds with the gifting that occurred in 1989 and 1990 . . . my father and I had the understanding about distinguishing between legal title and beneficial ownership" and that "I was the beneficial owner of the stock that had been gifted to me in 1989 and 1990 and I enjoyed all of the rights of the owner of the stock with my father's full knowledge and agreement."

A.C. argues that the representations made by B.B. in the Tailor litigation should trigger the preclusionary doctrines we mentioned at the outset of this opinion and estop B.B. from

asserting an ownership interest in the disputed shares. He further argues that B.B.'s representations in the Tailor litigation establish a disputed issue of material fact as to the intention of the parties with respect to the 1989 and 1990 transactions.

In his certifications filed in this action, A.C. has stated that the 1989 transaction was intended only to effect a temporary transfer of a controlling interest in ABB to his son. According to A.C., this was for the purpose of enabling his son to obtain anticipated financing for renovations or construction work at the Quality Inn in Winter Park, Florida. Without dispute, that project never materialized. A.C. contends that because the project never materialized, the condition of the temporary transfer failed, as a result of which any such transfer of ownership to his son was rendered a nullity. Of course, once it became known that the project in Winter Park was not going to go forward, A.C. could have simply exercised his buy-back option for $1 per share. But he did not do so. In this litigation, he has taken the position that it was not necessary for him to exercise the buy-back option because, as a result of the project not going forward, the transfer never actually occurred.

Notably, during the time of the Tailor litigation, A.C. wrote a handwritten letter to William Hyland, Jr., the attorney representing A.C. and B.B. in the Tailor litigation. He said:

> It is my desire since 1989 to transfer my shares of ABB Properties Inc to my son Bharat Amratlal Bhagat. Kindly do so at the earliest moment.
>
> [Emphasis added.]

No transfer was made on the corporate stock ledger. This was for two reasons. At the time, the corporate books were not in B.B.'s or Hyland's possession, but remained in MacLean's possession. Further, an order had been issued on April 17, 1995 in the Tailor litigation restraining any stock transfers in any of the corporate entities involved in the litigation.

II

A.C. brought this action on December 3, 2003. The action was prompted by B.B.'s creation of a new entity, Cranbury Hotels, L.L.C., owned by B.B., and the transfer of a hotel and property from Easterner (which is owned by ABB) to Cranbury Hotels, L.L.C. The pivotal issue in this litigation revolved around the ownership of ABB. In turn, resolution of the issue depended upon whether a completed gift of stock from A.C. to B.B. occurred in 1989, thus making B.B. the majority stockholder. The 1990 transfer was also significant, although

to a lesser extent because it did not represent a controlling interest.

Judge Hogan first addressed and rejected A.C.'s preclusionary arguments. He found that judicial estoppel did not bar B.B.'s argument that the stock was a gift because there was no adjudication in the Tailor litigation, the litigation did not involve a dispute regarding stock ownership between A.C. and B.B., the case was resolved by settlement, and the judge in the Tailor litigation made no factual findings, but merely signed a consent order. Judge Hogan also found res judicata principles and the entire controversy doctrine inapplicable. Again, the Tailor litigation was resolved by settlement, not on the merits, and barring this claim would deprive both parties of an opportunity to resolve any dispute regarding ownership of ABB. The judge also rejected A.C.'s equitable estoppel argument because of A.C.'s

> unique and curious proposition that [BB] was required . . . at some point between the time of purported gift and the time of the filing of the complaint in this matter to make a proclamation or some other sort of affirmative declaration that [A.C.] made a gift to him of the stock in [ABB] in order to avoid the preclusive effect of the doctrine of equitable estoppel, especially in light of the executed and delivered gift documents compounded with the presumption of a gift . . . .

Finally, Judge Hogan addressed the gift itself. After setting forth the legal criteria for determining whether a transaction constitutes a gift, he described the presumption that a transfer from a parent to a child is a gift. He found that the elements of a gift were firmly established by the record, and that, in light of the standard governing disposition of summary judgment motions and the high burden of proof required to overcome the presumption of a gift in these circumstances, no rational factfinder could find that this was not a completed gift. Accordingly, he granted B.B.'s summary judgment motion and denied A.C.'s motion.

III

Summary judgment should be granted where there is no "'genuine issue of material fact requiring disposition at trial.'" Brill v. Guardian Life Ins. Co. of Am., 142 N.J. 520, 530 (1995) (quoting Ledley v. William Penn Life Ins. Co., 138 N.J. 627, 642 (1995)). The judge hearing a summary judgment motion must determine whether "the competent evidential materials presented, when viewed in the light most favorable to the non-moving party, are sufficient to permit a rational factfinder to resolve the alleged disputed issue in favor of the non-moving party." Id. at 540. "If there exists a single, unavoidable resolution of the alleged disputed issue of fact,

that issue should be considered insufficient to constitute a 'genuine' issue of material fact for purposes of Rule 4:46-2." Ibid. "[W]hen the evidence 'is so one-sided that one party must prevail as a matter of law' the trial court should not hesitate to grant summary judgment." Ibid. (quoting Anderson v. Liberty Lobby, Inc., 477 U.S. 242, 252, 106 S. Ct. 2505, 2512, 91 L. Ed. 2d 202, 214 (1986)) (emphasis added). Thus, the court must "engage in the same type of evaluation, analysis or sifting of evidential materials as required by Rule 4:37-2b in light of the burden of persuasion that applies if the matter goes to trial." Id. 539-40. Important to the analysis is consideration of the burden of proof required in the specific litigation under review. Id. at 540.

To successfully resist a summary judgment motion, the non-moving party must present more than his or her self-serving facts to establish that a material issue of fact exists. See Fargas v. Gorham, 276 N.J. Super. 135, 139-40 (Law Div. 1994) (holding that the driver of a following vehicle in a rear-end collision could not defeat summary judgment by relying solely on his unsupported contention that the lead vehicle stopped suddenly). See also Pressler & Veniero, Current N.J. Court Rules, comment 2.3.1 on R. 4:46-2 (2011) (citing Martin v. Rutgers Cas. Ins. Co., 346 N.J. Super. 320, 323 (App. Div.

2002)) ("A plaintiff's self-serving assertion alone will not create a question of material fact sufficient to defeat a summary judgment motion.").

We review summary judgment dispositions de novo based upon our independent review of the motion record, applying the same standard as the trial court. Prudential Prop. & Cas. Ins. Co. v. Boylan, 307 N.J. Super. 162, 167 (App. Div.), certif. denied, 154 N.J. 608 (1998). "A trial court's interpretation of the law and the legal consequences that flow from established facts are not entitled to any special deference." Manalapan Realty v. Manalapan Twp. Comm., 140 N.J. 366, 378 (1995).

Before addressing the application of these summary judgment principles to the asserted gift transactions, we address A.C.'s preclusionary arguments. For the reasons very ably expressed by Judge Hogan in his written opinion, none of the doctrines upon which A.C. relies preclude B.B.'s claims in this case. We therefore reject these arguments for the reasons expressed by Judge Hogan.

We now turn to the gift transactions. A.C. argues that he did not have the requisite donative intent for the 1989 and 1990 transfers of stock to qualify as a gift. He relies on his own sworn statements submitted in this litigation. B.B., on the other hand, argues that his father has failed to rebut the

presumption that a stock transfer from a parent to a child is a gift. Like Judge Hogan, we agree with B.B.

Generally, there are three elements of a gift: delivery, donative intent, and acceptance. Pascale v. Pascale, 113 N.J. 20, 29 (1988); In re Dodge, 50 N.J. 192, 216 (1967); Hill v. Warner, Berman & Spitz, P.A., 197 N.J. Super. 152, 161 (App. Div. 1984). Unless it is impossible or impracticable, delivery of the property gifted is required. See Foster v. Reiss, 18 N.J. 41, 50 (1955) (quotations omitted) ("under New Jersey law actual delivery of the property is still required except where there can be no actual delivery or where the situation is incompatible with the performance of such ceremony").

Gifts of stock generally require a showing of the same elements, but are also subject to statutory restrictions. Hill, supra, 197 N.J. Super. at 161. See also N.J.S.A. 14A:7-12(1). Prior to 1997, the New Jersey UCC permitted stock to be transferred by a separate written instrument. N.J.S.A. 12A:8-308(1), repealed by L. 1997, c. 252, § 1, eff. September 12, 1997.

> [T]here may be a constructive delivery and acceptance unaccompanied by a manual delivery or actual change of custody resulting from the acts and conduct from dealing with stock when there has been a change in the relation of the parties to it. So, the delivery of a stock certificate may be constructive, rather than actual,

> provided it is accompanied by words showing donative intent, but either constructive or actual delivery must completely divest the donor of his property and completely invest the donee with it. In other words, as between the parties, both acceptance and receipt, and therefore delivery, may be inferred from the attendant circumstances.
>
> In the absence of expressed provisions to the contrary, stock may be transferred by delivery of a separate written transfer, without delivery of any certificate where it is not in the possession of the transferee.
>
> [Hill, supra, 197 N.J. Super. at 162 (emphasis added) (citation omitted).]

New Jersey courts presume that the transfer of stock from a parent to a child is a gift. Bankers' Trust Co. v. Bank of Rockville Ctr. Trust. Co., 114 N.J. Eq. 391, 399 (E. & A. 1933). "To overcome such presumption of gift from a father to his son, the proof offered to accomplish it must be certain, definite, reliable and convincing, and leave no reasonable doubt as to the intention of the parties." Ibid. Further, to rebut this presumption requires evidence that is antecedent to or contemporaneous with the transfer itself, or, at the very least, evidence originating immediately following the transfer. Ibid. But see Herbert v. Alvord, 75 N.J. Eq. 428, 429-30 (Ch. 1909) (emphasis added) ("The proofs, except as to acts or declarations of the party to be charged, must be of facts antecedent to or

contemporaneous with the purchase, or so immediately afterwards as to form a part of the res gestae.").

The record demonstrates that the 1989 and 1990 transfers of stock satisfied the legal requirements for a gift. There is no question that BB accepted the gift. The Declaration of Gift, Stock Power, and Option to Purchase Stock documents that were executed and delivered to BB in 1989 and 1990 clearly demonstrate A.C.'s intent to make the gift and its subsequent delivery. Beyond the documents, A.C. also delivered the stock certificates to B.B., which divested him of his control over the company. Further evidence is presented in the form of letters from ABB's attorney confirming the transfer of stock, and the resulting change in ownership and control of the company. Finally, in his letter at the time of the Tailor litigation in the mid 1990s, A.C. unequivocally stated "It is my desire since 1989 to transfer my shares of ABB Properties Inc. to my son [BB]." (emphasis added).

A.C. argues that summary judgment is impossible, contending that intent cannot be proven without fact-sensitive determinations because "'it has been recognized that one's state of mind is seldom capable of direct proof and ordinarily must be inferred from the circumstances . . . .'" Wilson v. Amerada Hess Corp., 168 N.J. 236, 254 (2001) (quoting Amerada Hess Corp.

v. Quinn, 143 N.J. Super. 237, 249 (Law Div. 1976)). However, A.C. fails to recognize that, absent proof that leaves no doubt as to the parties' intent, a transfer of stock from a parent to a child is presumed to be a gift. See Bankers' Trust, supra, 114 N.J. Eq. at 399. A.C. has offered no proof to rebut this presumption that is antecedent or contemporaneous to the transfer.

Indeed, the transfer documents themselves do not mention any conditions placed upon the gifts. A.C. attempts to create a material issue of fact based on his certifications made in the course of this litigation. While made twenty years after the transfers at issue, as the party to be charged with the gift, A.C.'s statements of intention subsequent to the gift may be considered. The substance of these certifications is that A.C. never intended to make a permanent gift of his stock shares, but only intended the transfer to be temporary. If these contentions are considered for the purposes of B.B.'s summary judgment motion, they could potentially establish a genuine issue of material fact if not for the parental gift presumption. They are not, however, sufficient to overcome the heightened standard of "certain, definite, reliable and convincing" proof that "leave[s] no reasonable doubt as to the intention of the

parties," Bankers' Trust, supra, 114 N.J. Eq. at 399, which is required to rebut the presumption of donative intent.

A.C. also contends that because his son stated in the Tailor litigation that he "understood" his father to be the controlling shareholder of ABB, there was no gift. A.C. points to BB's certification in this litigation, that his understanding was that title to the stock remained in his father's name, and that this understanding was the basis for his similar statements in the Tailor litigation. B.B. argues that this fact does not provide the type of "certain, definite, reliable and convincing," proof required to overcome the presumption that a transfer from a parent to a child is a gift. Even if proven or believed, it certainly would not remove all reasonable doubt as to A.C.'s intention in making the 1989 and 1990 transfers.

In short, there is overwhelming evidence establishing A.C.'s donative intent: the plain language of the stock transfers that he signed, the delivery of the stock certificates, the contemporaneous letters drafted by ABB's attorneys regarding the change in ownership, A.C.'s own letter several years after the gift transactions describing his desire "since 1989" to transfer the company to BB, and the presumption that his transfer to his son was a gift. A.C. seeks to contradict this evidence with B.B.'s 1995 certifications

regarding A.C.'s ownership interest in ABB, and A.C.'s own sworn statements made in this litigation. This is not enough to survive summary judgment.

The contemporaneous documentary evidence fully supports and establishes the presumption of a gift that was complete in all respects. The gift was subject to a buy-back provision, which A.C. could have easily exercised. A.C. does not dispute that in the early 1990s, well within the five-year period, he knew that the Winter Park construction project was not going to go forward. His failure to exercise his right to reacquire the stock he had given B.B. provides strong evidence refuting his present contention that the transfer of stock was intended only to be temporary. Further, his note to Hyland, written in his own hand and using his own words, during the time of the Tailor litigation, reaffirmed his intent "since 1989" to make this gift to his son.

We agree with Judge Hogan that, viewing the evidence in the motion record most favorably to A.C., no rational factfinder could find that A.C. overcame the presumption that a completed gift occurred by certain, definite, reliable and convincing proof, that leaves no reasonable doubt as to the intention of the parties at the time of the gifts.

Affirmed.

I hereby certify that the foregoing is a true copy of the original on file in my office.

CLERK OF THE APPELLATE DIVISION