

ALERTS

District Court Reverses Bankruptcy Court's Controversial Fraudulent Transfer Touse Decision

February 15, 2011

United States District Court Judge Alan S. Gold, on February 11, 2011, reversed a Florida bankruptcy court's controversial October 2009 fraudulent transfer judgment against a group of lenders based on their receipt of a \$421 million loan repayment in July 2007. *3V Capital Master Fund, et al., v. Official Committee of Unsecured Creditors of Touse, Inc., et al*, Case No. 10-60017-CIV (S.D. Fla. Feb. 11, 2011). A different District Judge is still considering appeals from another part of the bankruptcy court's ruling against those lenders who provided the funds for the July 2007 payment.

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