



ORDERED in the Southern District of Florida on July 28, 2016.


Paul G. Hyman, Jr.
Chief United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM DIVISION
www.flsb.uscourts.gov

IN RE:

PALM BEACH FINANCE PARTNERS, L.P.,
PALM BEACH FINANCE II, L.P.,

CASE NO. 09-36379-PGH
CASE NO. 09-36396-PGH
(Jointly Administered)

Debtors.

**ORDER GRANTING LIQUIDATING TRUSTEE'S
NINETEENTH OMNIBUS OBJECTION (LIMITED PARTNER
SCHEDULED EQUITY INTERESTS IN CASE NO. 09-36396-PGH (PBF II))**

This matter having been considered without hearing upon the Liquidating Trustee's Nineteenth Omnibus Objection to Claims (Limited Partner Claims and Scheduled Equity Interests in Case No. 09-36396-PGH (PBF II)) [ECF No. 2910] ("*Objection*"), and the objector by submitting this order having represented that the Objection was served on the parties listed below, that the 30-day response time provided by Local Rule 3007-1(D) has expired, that no one listed below has filed, or served on the objector, a response to the Objection, and that the relief to

be granted in this order is the identical relief requested in the Objection, and this Court having considered the basis for the Objection to each of the claims addressed in the Objection, it is

ORDERED as follows:

1. The Objection is **SUSTAINED** as set forth herein.
2. Claim No. 2-1 filed by Table Mountain Capital, LLC, in Case No. 09-36396 (PBF II) is an allowed general unsecured claim in favor of “Ozcar Multi-Strategies, LLC Class C#232 (Table Mountain Capital)” (“**TMC**”) in the amount of \$2,500,000.00 (“**Allowed Claim 2-1**”). In addition, the list of equity security holders shall be modified to replace Table Mountain Capital, LLC with “Ozcar Multi-Strategies, LLC Class C#232 (Table Mountain Capital)” as the correct holder of the equity interest, which equity interest shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.
3. Claim No. 6-1 filed by LAB Investments Fund, LP (“**LAB**”), in Case No. 09-36396 (PBF II) is allowed as a general unsecured claim in the amount of \$6,390,183.35 (“**Allowed Claim 6-1**”). In addition, LAB’s scheduled equity interest shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.
4. Claim No. 30-1 filed by Golden Sun Multi-Manager Fund, LP (“**Golden Sun**”), in Case No. 09-36396 (PBF II) is allowed as a general unsecured claim in the amount of \$5,000,000.00 (“**Allowed Claim 30-1**”). In addition, the list of equity security holders shall be modified to replace Golden Sun Capital Management, LLC with “Golden Sun Multi-Manager Fund, LP” as the correct holder of the equity interest, which equity interest shall be calculated

(following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

5. Claim No. 44-1 filed by Thomas J. Ginley Life Ins. Trust Dated 1/22/97 (“*Ginley Trust*”), in Case No. 09-36379 (PBF I) is hereby re-assigned to Case No. 09-36396 (PBF II) and allowed as a general unsecured claim in the amount of \$576,008.33 (“*Allowed Ginley Trust Claim*,” and together with Allowed Claim 2-1, Allowed Claim 6-1 and Allowed Claim 30-1, the “*Allowed Claims*”). In addition, the list of equity security holders shall be modified to replace James Corydon with “Thomas J. Ginley Life Ins. Trust Dated 1/22/97” as the correct holder of the equity interest, which equity interest shall be calculated (following the final resolution of all limited partner claims and equity interests) using the foregoing allowed claim amount as the numerator and the total of all allowed equity interests as the denominator.

6. Notwithstanding the foregoing, the Liquidating Trustee’s right to seek subordination of the Allowed Claims, whether under section 510 of the Bankruptcy Code or any other basis, is hereby preserved.

7. Moreover, nothing herein is intended to, or should be construed in any way, to affect the Ginley Trust Tolling Agreement,¹ or the Liquidating Trustee’s claims preserved in accordance with such agreement.

8. In addition, nothing herein is intended to, or should be considered, a limit to the damages that the Liquidating Trustee - or any other party - can claim or recover against third parties.

###

¹ All capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to such terms in the Objection.

Submitted By:

Peter D. Russin, Esquire

Florida Bar No. 765902

prussin@melandrussin.com

MELAND RUSSIN & BUDWICK, P.A.

Counsel for Liquidating Trustee

3200 Southeast Financial Center

200 South Biscayne Boulevard

Miami, Florida 33131

Telephone: (305) 358-6363

Telefax: (305) 358-1221

Copies Furnished To:

Peter D. Russin, Esquire, is directed to serve copies of this Order on all parties in interest and to file a Certificate of Service.