Opinion Title: 03/08/2011 PUBLISHED In re Dennett, 10-21685, Judge Thurman .
Body: The Court ruled upon the requirements for a Trustee to meet in connection with a contested motion to approve a compromise and settlement under Federal Rule of Bankruptcy Procedure 9019. Here, the Trustee sought to compromise the claims that the Debtor had initiated in state court by settling with the Defendants for $25,000. The Debtor sought an order of abandonment so he could pursue the claims. The Court ruled that the Trustee had met the standard of Kopp v. All Am. Life Ins. Co. (In re Kopexa Realty Venture Co.), 213 B.R. 1020 (10th Cir. B.A.P. 1997), and thus approved the compromise. The Court commented on whether an auction procedure was required as held in the 5th Circuit case of Cadle Co. v. Mims (In re Moore), 608 F.3d 253 (5th Cir. 2010), where the trustee in that case attempted to compromise a claim in litigation with the defendants and a creditor offered more than the proposed settlement. In the appropriate case, an auction procedure under § 363 may be required for settlements but not here.
File: 549.pdf [1]
Judge: Judge William T. Thurman [2]
Date: Tuesday, March 8, 2011

Source URL: https://www.utb.uscourts.gov/opinions/opinion-549#comment-0

Links
[1] https://www.utb.uscourts.gov/sites/default/files/opinions/549.pdf
[2] https://www.utb.uscourts.gov/content/judge-william-t-thurman