Opinion Title: 06/24/2011 UNPUBLISHED In re JL Building, LLC, 08-27671, Judge Thurman.
Body: On the trustee's motion for a § 363 sale of the debtor's principal asset, the Court reviewed the factors established in In re Medical Software Solutions, 286 B.R. 431 (Bankr. D. Utah 2002), and approved the sale as being an appropriate use of the trustee's business judgment and in the best interest of creditors. Further, the value obtained by the sale was consistent with listing agreements and offers the debtor had made while operating as a debtor in possession, so the former-debtor-in-possession management's objection was overruled. The Court also discussed the ability of former management and/or equity holders to object to a sale. In applying C.W. Mining v. Aquila (In re C.W. Mining), 636 F.3d 1257 (10th Cir. 2011), the Court determined that the trustee was the only party who could cause the debtor to object to the sale and thus former management or equity holders must independently establish their standing to object.
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Judge: Judge William T. Thurman [2]
Date: Friday, June 24, 2011

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