ORIGINAL

U.S. DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
FILED
MAR 27 2006
CLERK, U.S. DISTRICT COURT
By _____ Deputy

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

JOHN H. LITZLER,	§	
	§	
Appellant,	§	
	§	
v.	§	Civil Action Nos. 3:05-CV-1385-K
	§	and 3:05-CV-1386
	§	
D.M. REID ASSOCIATES, LTD./	§	
SOUTH,	§	
	§	
Appellee.	§	

MEMORANDUM OPINION AND ORDER

Before the Court is an appeal from the bankruptcy court's opinion granting partial summary judgment dated January 24, 2005, as well as the bankruptcy court's amended findings of fact and conclusions of law dated May 6, 2005, and it's order on the parties' motions to alter or amend dated May 6, 2005. Appellant asserts five points of error on appeal, arguing the bankruptcy court erred in: (1) finding the state law causes of action had been released pursuant to an agreement entered into June 20, 2003; (2) concluding that Appellee D.M. Reid ("Appellee") was entitled to receive the sales tax portion of customer collections; (3) failing to find a fraudulent transfer occurred under 11 U.S.C. § 548(a)(1)(A); (4) evaluating the "value equivalency" of the fraudulent transfer; and (5) failing to hold that Appellee is not entitled to a credit for value given to Debtor Furniture 4 Less ("Debtor") in the exchange. This Court reviews the bankruptcy court's

conclusions of law under a *de novo* standard, findings of fact under a clearly erroneous standard, and mixed questions of fact and law under a *de novo* standard. *See in re National Gypsum Co.*, 208 F.3d 498, 504 (5th Cir.), *cert. denied*, 531 U.S. 871 (2000).

After review of the bankruptcy court record, the briefs of the parties, and the applicable law, the Court concludes that the bankruptcy court's findings of fact are not clearly erroneous. Furthermore, the bankruptcy court's conclusions of law are correct. Accordingly, the Court **AFFIRMS** the bankruptcy court's opinion granting partial summary judgment dated January 24, 2005, as well as the bankruptcy court's amended findings of fact and conclusions of law dated May 6, 2005, and it's order on the parties' motions to alter or amend dated May 6, 2005. The Clerk is hereby directed to "prepare, sign and enter the judgment" pursuant to Bankruptcy Rule 8016(a).

SO ORDERED.

Signed March 27th, 2006.

ED KINKEADE
UNITED STATES DISTRICT JUDGE