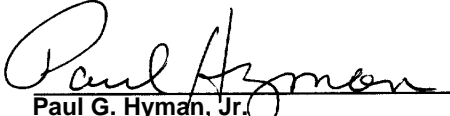




**ORDERED in the Southern District of Florida on January 21, 2016.**

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

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flb.uscourts.gov](http://www.flb.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.

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**ORDER GRANTING LIQUIDATING TRUSTEE'S  
FOURTH OMNIBUS OBJECTION TO CLAIMS (LIMITED PARTNER CLAIMS  
AND SCHEDULED EQUITY INTERESTS IN CASE NO. 09-36379-PGH (PBFP))**

This matter having been considered without hearing upon the Liquidating Trustee's Fourth Omnibus Objection to Claims (Limited Partner Claims and Scheduled Equity Interests in Case No. 09-36379-PGH (PBFP)) [ECF No. 2743] ("**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 the claim, it is

**ORDERED** as follows:

1. The Objection is **SUSTAINED** as set forth herein.
2. Claim No. 1-1 filed by Fortis Prime Fund Solutions Custodial Services (Ire) Ltd re KBC ac Eden Rock Finance Fund LP ("**Eden Rock**"), in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$5,489,822.00 ("**Allowed Claim 1-1**"). In addition, the list of equity security holders in Case No. 09-36379 (PBFP) shall be modified to replace Eden Rock Capital Management with "Fortis Prime Fund Solutions Custodial Services (Ire) Ltd re KBC ac Eden Rock Finance Fund LP," as the correct holder of the equity interest, which allowed 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. 29-1 filed by Golden Gate VP Absolute Return Fund, LP ("**Golden Gate**"), in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$945,000.00 ("**Allowed Claim 29-1**"). In addition, the list of equity security holders in Case No. 09-36379 (PBFP) shall be modified to replace Golden Gate Financial Group LLC with "Golden Gate VP Absolute Return Fund, LP," as the correct holder of the equity interest, which allowed 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. 3-1 filed by Albert & Ellen Liguori ("**Liguori**") in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$73,357.84 ("**Allowed Claim 3-**

*I*”). In addition, the list of equity security holders in Case No. 09-36379 (PBFP) shall be modified to replace Albert Liguori with “Albert and Ellen Liguori,” as the correct holder of the equity interest, which allowed 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. 8-1 filed by Mosaic Capital Fund LLC (“*Mosaic*”) in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$3,000,000.00 (“*Allowed Claim 8-1*”). In addition, Mosaic shall have an allowed equity interest in Case No. 09-36379 (PBFP), which 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. Claim No. 18-1 filed by Lionheart Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P. (“*SALI*”) in Case No. 09-36379 (PBFP) is allowed as a general unsecured claim in the amount of \$1,800,000.00 (“*Allowed Claim 18-1*”, and together with Allowed Claim 1-1, Allowed Claim 29-1, Allowed Claim 3-1 and Allowed Claim 8-1, the “*Allowed Claims*”). In addition, the list of equity security holders in Case No. 09-36379 (PBFP) shall be modified to replace SALI Fund Services, LLC with “Lionheart Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P.,” as the correct holder of the equity interest, which allowed 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.

7. 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.

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.

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**Submitted By:**

Peter D. Russin, Esquire

Florida Bar No. 765902

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**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.