

**Fill in this information to identify the case:**

Debtor Highland Capital Management, L.P.

United States Bankruptcy Court for the: Northern District of Texas  
(State)

Case number 19-34054

Official Form 410  
**Proof of Claim**

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

**Part 1: Identify the Claim**

1. **Who is the current creditor?** Brad Borud  
Name of the current creditor (the person or entity to be paid for this claim)  
Other names the creditor used with the debtor \_\_\_\_\_

2. **Has this claim been acquired from someone else?**  No  
 Yes. From whom? \_\_\_\_\_

3. **Where should notices and payments to the creditor be sent?**

Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)
<u>Brad Borud</u> <u>4330 Reaumur Dr.</u> <u>Dallas, TX 75229, US</u>	

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Contact phone \_\_\_\_\_ Contact phone \_\_\_\_\_  
Contact email bborud72@yahoo.com Contact email \_\_\_\_\_

**(see summary page for notice party information)**  
Uniform claim identifier for electronic payments in chapter 13 (if you use one):  
\_\_\_\_\_

4. **Does this claim amend one already filed?**  No  
 Yes. Claim number on court claims registry (if known) 158 Filed on 4/8/2020  
MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?**  No  
 Yes. Who made the earlier filing? \_\_\_\_\_



**Part 2: Give Information About the Claim as of the Date the Case Was Filed**

6. Do you have any number you use to identify the debtor?  No  
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: \_\_\_\_ \_

7. How much is the claim? \$ 1252250. Does this amount include interest or other charges?  
 No  
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.  
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).  
Limit disclosing information that is entitled to privacy, such as health care information.  
Services provided

9. Is all or part of the claim secured?  No  
 Yes. The claim is secured by a lien on property.  
**Nature or property:**  
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.  
 Motor vehicle  
 Other. Describe: \_\_\_\_\_  
**Basis for perfection:** \_\_\_\_\_  
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)  
**Value of property:** \$ \_\_\_\_\_  
**Amount of the claim that is secured:** \$ \_\_\_\_\_  
**Amount of the claim that is unsecured:** \$ \_\_\_\_\_ (The sum of the secured and unsecured amount should match the amount in line 7.)  
**Amount necessary to cure any default as of the date of the petition:** \$ \_\_\_\_\_  
**Annual Interest Rate** (when case was filed) \_\_\_\_\_ %  
 Fixed  
 Variable

10. Is this claim based on a lease?  No  
 Yes. Amount necessary to cure any default as of the date of the petition. \$ \_\_\_\_\_

11. Is this claim subject to a right of setoff?  No  
 Yes. Identify the property: \_\_\_\_\_



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

- No
- Yes. Check all that apply:

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

- |   |   |
|---|---|
| <input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).  | Amount entitled to priority<br>\$ _____ |
| <input type="checkbox"/> Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).  | \$ _____                                |
| <input type="checkbox"/> Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). | \$ _____                                |
| <input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).  | \$ _____                                |
| <input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).  | \$ _____                                |
| <input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)( ) that applies.   | \$ _____                                |

\* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

- No
- Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ \_\_\_\_\_

**Part 3: Sign Below**

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
- I am the creditor's attorney or authorized agent.
- I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 02/11/2021  
MM / DD / YYYY

/s/Brad Borud  
Signature

Print the name of the person who is completing and signing this claim:

Name Brad Borud  
First name Middle name Last name

Title \_\_\_\_\_

Company \_\_\_\_\_  
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address \_\_\_\_\_

Contact phone \_\_\_\_\_ Email \_\_\_\_\_



# KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (877) 573-3984 | International (310) 751-1829

<b>Debtor:</b> 19-34054 - Highland Capital Management, L.P. <b>District:</b> Northern District of Texas, Dallas Division		
<b>Creditor:</b> Brad Borud 4330 Reamur Dr. Dallas, TX, 75229 US <b>Phone:</b> <b>Phone 2:</b> <b>Fax:</b> <b>Email:</b> bborud72@yahoo.com	<b>Has Supporting Documentation:</b> Yes, supporting documentation successfully uploaded <b>Related Document Statement:</b>	
	<b>Has Related Claim:</b> No <b>Related Claim Filed By:</b>	
	<b>Filing Party:</b> Authorized agent	
<b>Disbursement/Notice Parties:</b> Dan Winikka c/o Loewinsohn Flegle Deary Simon 12377 Merit Drive Dallas, TX, 75251 US <b>Phone:</b> 2145721740 <b>Phone 2:</b> 2144024523 <b>Fax:</b> <b>E-mail:</b> danw@lfdslaw.com		
<b>Other Names Used with Debtor:</b>	<b>Amends Claim:</b> Yes - 158, 4/8/2020 <b>Acquired Claim:</b> No	
<b>Basis of Claim:</b> Services provided	<b>Last 4 Digits:</b> No	<b>Uniform Claim Identifier:</b>
<b>Total Amount of Claim:</b> 1252250	<b>Includes Interest or Charges:</b> Yes	
<b>Has Priority Claim:</b> No	<b>Priority Under:</b>	
<b>Has Secured Claim:</b> No <b>Amount of 503(b)(9):</b> No <b>Based on Lease:</b> No <b>Subject to Right of Setoff:</b> No	<b>Nature of Secured Amount:</b> <b>Value of Property:</b> <b>Annual Interest Rate:</b> <b>Arrearage Amount:</b> <b>Basis for Perfection:</b> <b>Amount Unsecured:</b>	
<b>Submitted By:</b> Brad Borud on 11-Feb-2021 5:07:02 p.m. Eastern Time <b>Title:</b> <b>Company:</b>		

**ADDENDUM TO PROOF OF CLAIM  
FILED BY BRAD BORUD**

1. Claimant: Brad Borud (“**Claimant**”) files this addendum to his amended proof of claim against Highland Capital Management, L.P. (the “**Debtor**”).
2. Description and Amount of the Claim(s): On October 16, 2019 (the “**Petition Date**”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the “**Bankruptcy Code**”).

2008 Tax Refund Amount	\$723,086
Penalties	\$ 180,772
Interest	\$348,392
<b>TOTAL</b>	<b>\$1,252,250</b>

3. In 2008, the Debtor was struggling to generate cash to fund its compensation obligations to employees for the 2008 performance year. The Debtor did not have sufficient cash available to pay bonuses on the February 29, 2009 payment date. Instead, it opted to award non-cash bonuses to top performing employees in the form of “2008 Tax Refunds” and a promise to make those employees whole if the tax refunds turned out to be less than estimated at that time. In particular, the Debtor provided Claimant with a Comprehensive Compensation and Benefits Statement dated February 27, 2009 (the “**February 2009 Compensation Letter**”) that promised he would receive \$723,086 in value from the tax refund, and “if actual refund deviates materially from estimate, other **compensation** will be fairly adjusted.” This promise to make Claimant whole if the tax refund turned out to be less was expressly described as a form of compensation. It was not described as a partnership distribution. Moreover, neither Claimant nor any of the other persons who received a compensation letter with 2008 Tax Refunds has ever received distributions from the partnership as those payments were reserved only for Dondero, Okada and their affiliates. The IRS has since challenged the Debtor’s 2008 tax elections, which was the method the Debtor utilized to fund its obligations. There has been no resolution to the audit/dispute (06252018 0028) with the Internal Revenue Service as of the filing of this claim. A copy of the February 2009 Compensation Letter is attached as **Exhibit A**.
4. Reservation of Rights: In addition to the foregoing Claim, Claimant reserves the right in the future to assert any and all additional claims that Claimant may have against the Debtor under both state and federal law, including, without limitation, any legal or equitable remedies to which Claimant may be entitled. Claimant further reserves his right to (a) amend, modify, or supplement this proof of claim, including any exhibit, schedule or annex, or to file an amended proof of claim for the purpose of modifying or liquidating the amount of any interest, fees, costs and expenses incurred subsequent to the Petition Date or any contingent or unliquidated claims or rights of Claimant set forth herein; (b) file additional proofs of claims; and (c) pursue actions against third parties. The filing of this

Proof of Claim is in no way intended to be (i) a waiver or release of any rights, claims or defenses against any person, entity or property that Claimant may have, (ii) a waiver or release of Claimant's right to have any applicable final orders entered by an Article III judge, (iii) a consent by Claimant to the jurisdiction of this Court for any purpose other than the adjudication of this Proof of Claim; (iv) an election of remedy, (v) a waiver or release of any right Claimant may have to a jury trial, (vi) a waiver of any right to withdraw the reference with respect to the subject matter of this Proof of Claim, any objection thereto or any other proceeds which may be commenced in this case against or otherwise involving Claimant, including without any limitation, any adversary proceeding that was or may be commenced by any party or committee in this case.

5. Notices: All notices to Claimant for this proof of claim shall be sent to:

Daniel P Winikka  
Loewinsohn Flegle Deary Simon LLP  
12377 Merit Drive  
Suite 900  
Dallas, Texas 75251  
Office (214) 572-1740  
[danw@lfdslaw.com](mailto:danw@lfdslaw.com)

and

Brad Borud  
4330 Reaumur Dr  
Dallas, Texas 75229  
[Bborud72@yahoo.com](mailto:Bborud72@yahoo.com)

6. Payments: Please remit all payments and distributions related to this proof of claim to:

Brad Borud  
4330 Reaumur Dr

Dallas, Texas 75229

Dated: February 11, 2021

/s/ Brad Borud  
Brad Borud