



# United States Court of Appeals for the Fifth Circuit

United States Court of Appeals  
Fifth Circuit

**FILED**

May 21, 2024

Lyle W. Cayce  
Clerk

Certified as a true copy and issued  
as the mandate on Jun 27, 2024

Attest: *Lyle W. Cayce*  
Clerk, U.S. Court of Appeals, Fifth Circuit

\_\_\_\_\_  
No. 23-10660  
\_\_\_\_\_

IN THE MATTER OF HIGHLAND CAPITAL MANAGEMENT LP

*Debtor,*

CLO HOLDCO, LIMITED,

*Appellant,*

*versus*

MARC KIRSCHNER, *the Litigation Trustee for* THE HIGHLAND  
LITIGATION SUBTRUST,

*Appellee.*

\_\_\_\_\_  
Appeal from the United States District Court  
for the Northern District of Texas  
USDC No. 3:22-CV-2051  
\_\_\_\_\_

Before SMITH, HAYNES, and DOUGLAS, *Circuit Judges.*

## J U D G M E N T

This cause was considered on the record on appeal and was argued by  
counsel.

IT IS ORDERED and ADJUDGED that the judgment of the  
District Court is AFFIRMED.



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IT IS FURTHER ORDERED that appellant pay to appellee the costs on appeal to be taxed by the Clerk of this Court.

The judgment or mandate of this court shall issue 7 days after the time to file a petition for rehearing expires, or 7 days after entry of an order denying a timely petition for panel rehearing, petition for rehearing en banc, or motion for stay of mandate, whichever is later. See Fed. R. App. P. 41(b). The court may shorten or extend the time by order. See 5th Cir. R. 41 I.O.P.

## *United States Court of Appeals*

FIFTH CIRCUIT  
OFFICE OF THE CLERK

LYLE W. CAYCE  
CLERK

TEL. 504-310-7700  
600 S. MAESTRI PLACE,  
Suite 115  
NEW ORLEANS, LA 70130

June 27, 2024

Ms. Karen S. Mitchell  
Northern District of Texas, Dallas  
United States District Court  
1100 Commerce Street  
Earle Cabell Federal Building  
Room 1452  
Dallas, TX 75242

No. 23-10660 CLO Holdco v. Kirschner  
USDC No. 3:22-CV-2051

Dear Ms. Mitchell,

Enclosed is a copy of the judgment issued as the mandate and a copy of the court's opinion.

Sincerely,

LYLE W. CAYCE, Clerk

*Lisa E. Ferrara*

By: \_\_\_\_\_  
Lisa E. Ferrara, Deputy Clerk  
504-310-7675

cc:

Mr. Michael Dana Anderson  
Mr. Hugh Galen Connor II  
Mr. Benjamin Isadore Finestone  
Ms. Katherine Hopkins  
Mr. Aaron Lawrence  
Mr. Robert Scott Loigman  
Mrs. Paige Holden Montgomery  
Mr. Deborah Newman  
Mr. Louis Middleton Phillips