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*Attorneys for Defendant Alvarez & Marsal  
CRF Management, LLC*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

<p>In re:</p> <p>Highland Capital Management, L.P.<sup>1</sup></p> <p><i>Debtor.</i></p>	<p>Chapter 11</p> <p>Case No. 19-34054 (SGJ)</p>
<p>Charitable DAF Fund, L.P.,</p> <p><i>Plaintiff,</i></p> <p>v.</p> <p>Alvarez &amp; Marsal CRF Management, LLC</p> <p><i>Defendant.</i></p>	<p>Adversary No. 24-03073</p>

**DEFENDANT’S MOTION TO DISMISS FOR LACK OF STANDING AND JUDGMENT ON**

<sup>1</sup> The Debtor’s last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Debtor is 300 Crescent Court, Suite



**THE PLEADINGS UNDER RULE 7012 FOR FAILURE TO STATE A CLAIM & INCORPORATED BRIEF IN SUPPORT**

**I. MOTION**

Defendant Alvarez & Marsal CRF Management, LLC (“A&M”) files this Motion to Dismiss for lack of standing and for Judgment on the Pleadings (“Motion”), and incorporated Brief in Support of the Motion (“Brief”) under L.B.R. 7007-1(d), pursuant to Fed. R. Civ. P. 23.1 and Fed. R. Civ. P. 12(c) (as incorporated by Fed. R. Bankr. P. 7012, 7023.1).

A&M hereby moves this court for an order dismissing Plaintiff Charitable DAF Fund, L.P. (“DAF’s”) breach of fiduciary duty claims or in the alternative granting A&M judgment on the pleadings, for the following reasons:

1. DAF lacks standing to bring its fiduciary duty claim because it does not satisfy the requirements that would permit it to maintain a derivative claim under Federal Rule of Bankruptcy Procedure 7023.1 or Bermuda law; and
2. DAF fails to state a fiduciary duty claim against A&M for matters relating to its handling of the bankruptcy claim.

**II. PRAYER**

For these reasons, A&M respectfully requests the Court grant A&M’s Motion, and enter judgment dismissing, with prejudice, DAF’s fiduciary duty claims for lack of standing or granting judgment on the pleadings in its favor, assessing costs against DAF, and awarding all other relief to which A&M is justly entitled.

Dated: November 15, 2024

Respectfully submitted,

By: /s/ John T. Cox III

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**CERTIFICATE OF SERVICE**

I hereby certify that on November 15, 2024, the foregoing document was filed with the Court's CM/ECF electronic filing system, providing notice to all counsel of record.

*/s/ Patrick A. Vickery* \_\_\_\_\_  
Patrick A. Vickery

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CRF Management, LLC*