

1 **WINSTON & STRAWN LLP**
Eric E. Sagerman (SBN: 155496)
2 esagerman@winston.com
Rolf S. Woolner (SBN: 143127)
3 rwoolner@winston.com
William R. Shafton (SBN: 265468)
4 wshafton@winston.com
333 S. Grand Avenue, 38th Floor
5 Los Angeles, CA 90071-1543
Telephone: (213) 615-1700
6 Facsimile: (213) 615-1750

7 Counsel for Ronald Greenspan, as Trustee of the
Liquidating Trusts of PCHLI, PCFI and PCFC
8

9 **UNITED STATES BANKRUPTCY COURT**
10 **CENTRAL DISTRICT OF CALIFORNIA**
11 **LOS ANGELES DIVISION**

12 In re:
13 **PEOPLE’S CHOICE HOME LOAN, INC.,**
14 *et al.*,¹
15 Debtors.

Case No. 2:12-bk-15811-RK
(Jointly Administered with 2:12-bk-16200-RK and 2:12-
bk-16201-RK)
(Transferred from 8:07-bk-10765-RK and Jointly
Administered with Case Nos. 8:07-bk-10767-RK and
8:07-bk-10772-RK)

Chapter 11

**NOTICE OF SATISFACTION OF THE
FIDELITY-EMPOWER CLAIM**

Date: [No Hearing Set]
Time:
Place: Courtroom 1675
255 East Temple Street
Los Angeles, CA 90012

Judge: Honorable Robert N. Kwan

Winston & Strawn LLP
101 California Street
San Francisco, CA 94111-5802

28 ¹ The Debtors were People’s Choice Home Loan, Inc., People’s Choi
Corporation.



Winston & Strawn LLP
333 S. Grand Avenue
Los Angeles, CA 90071-1543

1 **TO THE INTERESTED PARTIES:**

2 Ronald F. Greenspan, solely as the duly authorized and acting Liquidating Trustee (the
3 “Liquidating Trustee”) for the Liquidating Trusts of People’s Choice Home Loan, Inc., People’s
4 Choice Funding, Inc. and People’s Choice Financial Corporation (collectively, the “PC Trusts”),
5 provides this notice that the debtors’ obligations on account of the Fidelity Information Systems /
6 Empower LOS claim originally scheduled in the amount of \$148,221.10 (the “Fidelity-Empower
7 Claim”) have been satisfied in full.

8 **A. Background: The Debtors’ Bankruptcy Cases and the UBS Sale**

9 Each of People’s Choice Home Loan, Inc., People’s Choice Funding, Inc. and People’s
10 Choice Financial Corporation (collectively, the “Debtors”) filed a voluntary petition for relief under
11 chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101, et seq. (as hereafter amended,
12 modified or supplemented, the “Bankruptcy Code”) in the Bankruptcy Court for the Central District
13 of California (the “Court”) on March 20, 2007, commencing the above-captioned bankruptcy cases
14 (the “Cases”).

15 On July 3, 2007, the Debtors submitted their *Motion for Order (A) Authorizing Sale of*
16 *Certain Assets Free and Clear of Liens, Claims, Encumbrances and Interests, (B) Authorizing*
17 *Assumption, Assignment and Rejection of Executory Contracts; and (C) Granting Related Relief*
18 [Docket No. 481] (the “Sale Motion”). The Debtors attached as Exhibit A to the Sale Motion the
19 agreement providing for the sale of certain of the Debtors’ assets to UBS AG (the “UBS Sale
20 Agreement”). On July 9, 2007, the Court entered its order approving the Sale Motion and the
21 attached Sale Agreement [Docket No. 494] (the “UBS Sale Order”).

22 The UBS Sale Agreement, among other things, required the buyer, UBS AG (“UBS”), to
23 cure certain vendor contracts (the “Vendor Contracts”) in accordance with section 365(b) of the
24 Bankruptcy Code. *See* UBS Sale Agreement §§ 2.1.1; 2.1.2(b); 2.2.1. All of the contracts to be
25 assumed and assigned in the sale, and the corresponding cure amounts for each contract, were listed
26 in Exhibit A to the *Debtors’ Notice to Counterparties to Executory Contracts and Unexpired Leases*
27 *to be Assumed and Assigned re Sales of Certain Assets Free and Clear of Liens, Claims,*
28 *Encumbrances and Interests* [Docket Nos. 162 and 193] (the “Assumption Notice”). The

1 Assumption Notice directed parties to file a formal objection with the Court if they opposed “the
2 assumption and assignment” of their contract or disagreed with the listed cure amount.

3 **B. The Fidelity-Empower Claim**

4 The Fidelity-Empower Claim was originally identified in the Debtors’ schedules as “Fidelity
5 Information Systems” and shown in the amount of \$148,221.10. The Fidelity-Empower Claim was
6 listed in the Assumption Notice [Docket No. 162 Ex. A at 13 (listing the “Empower LOS” contract
7 with a \$0.00 cure amount)]. The schedules to the UBS Sale Agreement, however, identified the
8 Fidelity-Empower Claim as “Empower LOS” with an adjusted cure amount of \$229,399.38.² No
9 objection appears on the docket with respect to the Sale Motion’s treatment of the Fidelity-Empower
10 Claim.

11 The UBS Sale Order found that notice of assumption and assignment of the Vendor
12 Contracts was proper and authorized the assumption and assignment of the contracts in accordance
13 with the Schedule of Assumed Contracts filed concurrently with the Sale Motion as Schedule 1.1.1
14 to the UBS Sale Agreement. The Court also noted that any party “that failed to object to such
15 assumption or assignment is deemed to have consented to such assumption and assignment”
16 UBS Sale Order ¶ 2. Fidelity National Information Services, Inc. (“Fidelity”) filed a *Limited*
17 *Objection to Debtors’ Motion for Order (A) Authorizing Sale of Certain Assets Free and Clear of*
18 *Liens, Claims, Encumbrances and Interests, (B) Authorizing Assumption, Assignment and Rejection*
19 *of Executory Contracts; and (C) Granting Related Relief* arguing, *inter alia*, the proper cure amount
20 was no less than \$827,452.09 [Docket No. 512] (the “Limited Objection”). Fidelity ultimately
21 resolved certain matters addressed in the Limited Objection, and the Limited Objection was later
22 deemed withdrawn. UBS Sale Order ¶ 2.

23 Because the Fidelity-Empower Claim arose from PCHLI’s obligations on contracts that were
24 transferred to UBS under the UBS Sale Agreement, and because UBS assumed the Vendor
25 Contracts, including all of the Debtors’ obligations to cure those contracts, neither the Debtors nor
26 the PC Trusts are obligated to pay the Fidelity-Empower Claim.

27 ² See UBS Sale Agreement, Sch. 5.3(iii) ll. 19. After conducting a reconciliation of the Debtors’
28 records and related documents from the Cases, the Liquidating Trustee determined that the contract
liability identified in the schedules as “Fidelity Information Services” was in fact the Empower LOS
liability.

1 The Liquidating Trustee therefore is issuing this Notice in an abundance of caution to avoid
2 any ambiguity in the Bankruptcy Court's docket.

3 **THEREFORE, PLEASE TAKE NOTICE THAT** the Debtors no longer have any
4 obligations on account of the Fidelity-Empower Claim.

5 **PLEASE TAKE FURTHER NOTICE THAT** any amounts appearing on the Debtors'
6 bankruptcy schedules relating to the Fidelity-Empower Claim will be marked to reflect UBS's
7 assumption of the Debtors' obligations in connection with that claim and to prevent the possibility of
8 double recovery on account of the Fidelity-Empower Claim.

9
10 Dated: April 25, 2016

WINSTON & STRAWN LLP

11
12 By: /s/William R. Shafton
13 William R. Shafton
14 Counsel for Ronald Greenspan, as Trustee of the
15 Liquidating Trusts of PCHLI, PCFI and PCFC
16
17
18
19
20
21
22
23
24
25
26
27
28

Winston & Strawn LLP
333 S. Grand Avenue
Los Angeles, CA 90071-1543

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
Winston & Strawn, LLP, 333 S. Grand Avenue, 38th Floor, Los Angeles, CA 90071

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF SATISFACTION OF THE FIDELITY-EMPOWER CLAIM** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **April 26, 2016**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On **April 26, 2016**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **April 26, 2016**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

PRESIDING JUDGE'S COPY - Service by Overnight Mail

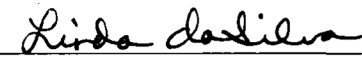
Hon. Robert Kwan
United States Bankruptcy Court
255 E. Temple Street, Suite 1682
Los Angeles, CA 90012
Via overnight mail with Fedex
Tracking Number: 7829 2604 6727

Service information continued on attached page

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

April 26, 2016
Date

Linda daSilva
Printed Name


Signature

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

- Jose D Alarcon jalarcon@bettzedek.org
- Daniel L Alexander daniel@colemanfrost.com, joyce@colemanfrost.com
- Todd M Arnold tma@lnbyb.com
- Alvin M Ashley mashley@irell.com
- Daniel I Barness daniel@spiromoss.com
- Henkie F Barron hfbarron@gmail.com
- Richard J Bauer rbauer@mileslegal.com
- Ron Bender rb@lnbyb.com
- Patrick K Bruso bruso005@umn.edu
- Andrew W Caine acaine@pszjlaw.com
- Rebecca J Callahan rcallahan@callahanlaw.biz
- Theodore A Cohen tcohen@sheppardmullin.com, amontoya@sheppardmullin.com
- Deborah Conley bankruptcyecfmail@mccallarayer.com
- Vincent M Coscino vcoscino@allenmatkins.com, jaallen@allenmatkins.com
- Paul J Couchot pcouchot@winthropcouchot.com, pj@winthropcouchot.com; mconour@winthropcouchot.com; vcorbin@winthropcouchot.com
- Theron S Covey tcovey@coveylawpc.com, CAECF@tblaw.com
- Kevin A Crisp kcrisp@irell.com
- Peter A Davidson pdavidson@mdfslaw.com, lpekrul@ecjlaw.com
- Joseph C Delmotte ecfcacb@aldridgepите.com, JCD@ecf.inforuptcy.com; jdelmotte@aldridgepите.com
- Willis B Douglass Willis.B.Douglass@irscounsel.treas.gov
- Jeffrey W Dulberg jdulberg@pszjlaw.com
- Theresa H Dykoschak tdykoschak@faegre.com
- Louis J Esbin Esbinlaw@sbcglobal.net
- Charles J Filardi abothwell@filardi-law.com
- H Alexander Fisch Alex.Fisch@doj.ca.gov
- Parisa Fishback pfishback@fishbacklawgroup.com
- Steven B Flancher flanchers@michigan.gov
- J Rudy Freeman rfreeman@fnlaw.net
- Scott D Friedberg sfriedberg@theseaportgroup.com, sdfriedberg@gmail.com
- Anthony A Friedman aaf@lnbyb.com
- Jerome Bennett Friedman jfriedman@flg-law.com, msobkowiak@flg-law.com; jmartinez@flg-law.com; sbiegenzahn@flg-law.com
- Todd S Garan ch11ecf@aldridgepите.com, TSG@ecf.inforuptcy.com; tgaran@aldridgepите.com
- Jose A Garcia jag@candslaw.net
- Jeffrey K Garfinkle jgarfinkle@buchalter.com, docket@buchalter.com; dcyrankowski@buchalter.com
- Oscar Garza ogarza@gibsondunn.com
- Nancy S Goldenberg nancy.goldenberg@usdoj.gov
- Stanley E Goldich sgoldich@pszyjw.com
- Stanley E Goldich sgoldich@pszjlaw.com
- Stanley E Goldich sgoldich@pszjlaw.com
- Richard H Golubow rgolubow@winthropcouchot.com, pj@winthropcouchot.com; vcorbin@winthropcouchot.com; mconour@winthropcouchot.com
- Ronald F Greenspan ron.greenspan@fficonsulting.com
- Renata A Guidry rguidry@erlaw.com
- Kevin Hahn kevin@mclaw.org
- Farhad Hajimirzaee fhajimirzaee@winston.com
- Matthew W Hamilton mhamilton@fulcruminv.com
- D Edward Hays ehays@marshackhays.com, ecfmarshackhays@gmail.com
- Daniel L Hembree ecfcacbsfv@piteduncan.com

- Garrick A Hollander ghollander@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com;mconour@winthropcouchot.com;rchavez@winthropcouchot.com
- Thomas J Holthus bknotice@mccarthyholthus.com
- Gil Hopenstand ghopenstand@wwolawyers.com
- David I Horowitz david.horowitz@kirkland.com, keith.catuara@kirkland.com;terry.ellis@kirkland.com;jay.bhimani@kirkland.com;elsa.banuelos@kirkland.com;ivon.granados@kirkland.com
- Eric D. Houser scleere@houser-law.com
- James KT Hunter jhunter@pszjlaw.com
- Jay W Hurst - SUSPENDED - jay.hurst@texasattorneygeneral.gov, sherri.simpson@texasattorneygeneral.gov
- Lance N Jurich ljurich@loeb.com, karnote@loeb.com;ladocket@loeb.com
- Ivan L Kallick ikallick@manatt.com, ihernandez@manatt.com
- David Kaplan dkaplan@irell.com
- Richardo I Kilpatrick rkilpatrick@kaalaw.com, wjackson@kaalaw.com
- John W Kim johnkim@jwklawgroup.com
- Benjamin J Kimberley bkimberley@winston.com, kmorris@winston.com;hhammon@winston.com;docketsf@winston.com
- Leslie M Klott bankruptcy@zievelaw.com
- Jessica Kronstadt jessica.kronstadt@lw.com
- Donna L La Porte donna@laportelaw.net, brittany@laportelaw.net
- David Brian Lally davidlallylaw@gmail.com
- Ian Landsberg ian@landsberg-law.com, casey@landsberg-law.com;lisa@landsberg-law.com;diana@landsberg-law.com;yesi@landsberg-law.com;ilandsberg@ecf.inforuptcy.com
- Scott Lee slee@lbbslaw.com, monique.talamante@lewisbrisbois.com
- Leib M Lerner leib.lerner@alston.com
- Peter W Lianides plianides@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com;rchavez@winthropcouchot.com
- Ganna Liberchuk gliberchuk@haincapital.com
- Kerri A Lyman klyman@irell.com
- William Malcolm bill@mclaw.org
- Gregory A Martin gmartin@winston.com
- Laura E Mascheroni lmascheroni@corbsteel.com
- David E McAllister ecfcab@aldridgepите.com, dem@ecf.inforuptcy.com;dmcallister@aldridgepите.com
- David J McCarty dmccarty@sheppardmullin.com, nparker@sheppardmullin.com
- Christopher M McDermott ch11ecf@aldridgepите.com, CMM@ecf.inforuptcy.com;cmcdermott@aldridgepите.com
- Scotta E McFarland smcfarland@pszjlaw.com, smcfarland@pszjlaw.com
- Scotta E McFarland smcfarland@pszjlaw.com, smcfarland@pszjlaw.com
- David W. Meadows david@davidwmeadowslaw.com
- Robert K Minkoff rminkoff@jefferies.com
- Catherine A Moscarello - DISBARRED - catherine@moscarellolaw.com
- Tania M Moyron tania@cypressllp.com
- Randall P Mroczynski randym@cookseylaw.com
- Sean A Okeefe sokeefe@okeefelc.com
- John D Ott Jott@jdolawyers.com
- Daryl G Parker dparker@pszjlaw.com
- Renee M Parker bknotice@earthlink.net, rmparker@wrightlegal.net
- JaVonne M Phillips bknotice@mccarthyholthus.com
- Dean G Rallis drallis@afrc.com, msinclair@afrc.com;AFRCTECF@afrc.com;mpham@afrc.com
- Kurt Ramlo kr@lnbyb.com, kr@ecf.inforuptcy.com
- Justin E Rawlins jrawlins@winston.com, docketla@winston.com
- Richard J Reynolds rreynolds@bwslaw.com, psoeffner@bwslaw.com;tmims@bwslaw.com;rj-nef@bwslaw.com;fcabezas@bwslaw.com

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

- Jeremy V Richards jrichards@pszjlaw.com, bdassa@pszjlaw.com;imorris@pszjlaw.com
- Karen Rinehart krinehart@omm.com
- Ronald D Roup ecf@rouplaw.com
- Eric E Sagerman esagerman@winston.com, docketla@winston.com
- Robert M Saunders rsaunders@pszjlaw.com, rsaunders@pszjlaw.com
- Kristin A Schuler-Hintz bknotice@mccarthyholthus.com, Khintz@ecf.inforuptcy.com;Khintz@mccarthyholthus.com
- Nathan A Schultz nschultzesq@gmail.com
- William R Shafton wshafton@winston.com
- David B Shemano dshemano@robinskaplan.com
- Timothy J Silverman tim@sgsslaw.com
- Michael R Stewart mstewart@faegre.com
- Sean Sullivan seansullivan@dwt.com
- Julia Szafraniec bknotice@mccarthyholthus.com
- Derrick Talerico dtalerico@btntlw.com
- Patricia B Tomasco ptomasco@mailbmc.com
- Robert Trodella robert.trodella@hellerehrman.com
- Robert Trodella rtrodella@jonesday.com
- James Ulwelling , aedge@usllp.com
- United States Trustee (SA) ustpregion16.sa.ecf@usdoj.gov
- Darlene C Vigil cdcaecf@bdfgroup.com
- Andrew F Whatnail awhatnail@daca4.com
- John M White - SUSPENDED - scleere@houser-law.com
- David L Wilson dlwilson@winston.com
- Marc J Winthrop mwinthrop@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- David M Wiseblood dwiseblood@wisebloodlaw.com, dmwadmin@wisebloodlaw.com
- Jennifer C Wong bknotice@mccarthyholthus.com
- Rolf S Woolner rwoolner@winston.com, DocketSF@winston.com;pacercourtfile@winston.com
- Donald A Workman dworkman@bakerlaw.com
- S Christopher Yoo cyoo@alvaradosmith.com, crosas@alvaradosmith.com
- Les A Zieve bankruptcy@zivelaw.com

2. SERVED BY UNITED STATES MAIL:

Liquidating Trustee

Ronald F. Greenspan

FTI Consulting, Inc.

633 West 5th Street, Suite 1600

Los Angeles, CA 90071-2027

Office of U.S. Trustee

Nancy S. Goldenberg, Esq.

The Office of the United States Trustee

411 W. Fourth Street, Suite 9041

Santa Ana, CA 92701

Office of U.S. Trustee

The Office of the United States Trustee

915 Wilshire Blvd., Suite 1850

Los Angeles, CA 90017

POST-EFFECTIVE DATE COMMITTEE

Attorneys for Fidelity (f/k/a LSI)

Donald A. Workman, Esq.
Baker Hostetler
1050 Connecticut Ave., NW, Ste. 1100
Washington, DC 20036-5304

Michael A. Criscito/Megan Kane

DLJ Mortgage Capital, Inc.
11 Madison Avenue
New York, NY 10010

Attys. for DLJ

Samuel Newman
Gibson, Dunn and Crutcher LLP
333 S. Grand Ave., Ste. 4600
Los Angeles, CA 90071-3197

Dennis Hastings/Carla Hastings

iDirect Marketing, Inc.
6789 Quail Hill Parkway, Suite 550
Irvine, CA 92603

Neil Luria/George Koutsonicolis
Residential Funding Corporation
c/o SOLIC Capital Advisors, LLC
1603 Orrington Avenue, Suite 1600
Evanston, IL 60201

Attys. for Residential Funding

David J. McCarty/Theodore Cohen
Sheppard, Mullin, Richter & Hampton LLP
333 S. Hope St., 48th Flr.
Los Angeles, CA 90071

**REQUEST FOR SPECIAL NOTICE
POST-PETITION**

Liquidating Trustee

Ronald Greenspan, Liquidating Trustee
Tamara McGrath
FTI Consulting, Inc.
633 West 5th Street, Suite 1600
Los Angeles, CA 90071-2027

Ben Barker

2932 Zircon Pl.
Carlsbad, CA 92004-4414

Attys. for Residential Funding Company

Michael Stewart
Faegre & Benson LLP
90 South Seventh Street
Minneapolis, MN 55402-3901

Attys. for Residential Funding Company

David McCarty/Theodore Cohen
Sheppard, Mullin, Richter & Hampton LLP
333 S. Hope Street, 48th Flr.
Los Angeles, CA 90071-1448

Attys. for Fidelity National

Donald A. Workman, Esq.
Baker & Hostetler LLP
1050 Connecticut Ave., N.W., Ste. 1100
Washington, DC 20036-5304

Attys. for Fidelity National

Joseph L. Chairez, Esq.
Baker & Hostetler LLP
600 Anton Blvd., Ste. 900
Costa Mesa, CA 92626

Attys. for HSBC Mortgage Services, Inc.

Lance Jurich / Derrick Talerico
Loeb & Loeb LLP
10100 Santa Monica Blvd., Ste. 2200
Los Angeles, CA 90067

Attys. for HSBC Mortgage Services, Inc.

Stanley Orszula, Esq.
Loeb & Loeb LLP
321 North Clark Street, Suite 2300
Chicago, IL 60654

Attys. for Neil Kornswiet

Daniel L. Alexander, Esq.
Coleman Frost LLP
429 Santa Monica Blvd., Suite 700
Santa Monica, CA 90401

Attys. for Robert Harris and David Cronenbold

Richard B. Specter, Esq.
Corbett, Steelman & Specter
18200 Von Karman Avenue, Ste. 900
Irvine, CA 92612-1086

Attys. for Washington Mutual Bank
Robert A. Trodella, Jr.
Jones Day
555 California Street, 26th Floor
San Francisco, CA 94104

Hain Capital Group, LLC
James Yenser
Hain Capital Group, LLC
301 Route 17, 7th Floor
Rutherford, NJ 07070

Attys. for The C-BASS Liquidation Trust
Mark Power/Jeffrey Zawadzki/
Christopher Hunker
Hahn & Hessen LLP
488 Madison Avenue
New York, NY 10022