

**IN THE UNITED STATES COURT OF APPEALS
FOR THE FIFTH CIRCUIT**

United States Court of Appeals
Fifth Circuit

FILED

June 3, 2019

Lyle W. Cayce
Clerk

No. 17-11488

In the Matter of: LIFE PARTNERS HOLDINGS, INCORPORATED

Debtor.

LIFE PARTNERS CREDITORS' TRUST; ALAN M. JACOBS, As Trustee for
the Creditors' Trust,

Appellants,

v.

AMERICAN SAFE RETIREMENTS, L.L.C.; JOE BARKATE, doing business
as MTLRC, L.L.C.; RICH DEPAOLO; FRANK W. BICE; THE RETIREMENT
AND INVESTMENT COUNCIL; TOLLESON HOLDINGS, L.L.C.;
TOLLESON INVESTMENTS, L.L.C.; WILLIAM M. TOLLESON;
ABUNDANT INCOME, L.L.C.; ALPHA ; OMEGA GLOBAL RISK
MANAGEMENT, L.P.; AO GLOBAL, L.L.C.; ASR ALTERNATIVE
INVESTMENTS, L.P.; BG;S MANAGEMENT CONSULTANTS; ARGENTUS
SECURITIES, L.L.C., formerly known as Summit Alliance Securities, L.L.C.;
BG;S CONSULTANTS; BG;S; BRIAN HARPER; CURTIS M. COLE;
DEWITT ; DUNN, L.L.C.; FIDELITY HOLDINGS, INCORPORATED; HANS
P. REINHART; IRISH EAST INDIA COMPANY; JAMES SUNDELIUS;
LAKESIDE EQUITY PARTNERS, INCORPORATED; LONGVIEW
CAPITAL GROUP; MATTHEW PRICE; NEW ASSET ADVISORS, L.L.C.;
NEW ASSET ALTERNATIVES, L.L.C.; PETRA WORLD WIDE,
INCORPORATED; PROVIDING PROFIT; RSG, L.L.C.; RUSSELL HAGAN;
SECONDARY MARKETS, L.L.C.; STEADFAST ENDEAVORS, L.L.C.;
SUMMIT ALLIANCE SETTLEMENT COMPANY, L.L.C.; TIM HARPER;
INTER CONSULTING GROUP, L.L.C.,

Appellees.

No. 17-11488

Appeals from the United States District Court
for the Northern District of Texas
USDC No. 4:16-CV-299

Before ELROD, HIGGINSON, and ENGELHARDT, Circuit Judges.

JENNIFER WALKER ELROD, Circuit Judge:*

This case is one of five related adversary proceedings arising out of the Chapter 11 bankruptcies of Life Partners Holdings, Inc.; Life Partners, Inc. (LPI); and LPI Financial Services (collectively, the “LP Entities”), in which the Life Partners Creditors’ Trust asserts claims against various groups of LP Entities Licensees. We described the factual background and relevant procedural history in our recent opinion in *Life Partners Creditors’ Trust v. Cowley*, No. 17-11477 (5th Cir. May 31, 2019). The arguments before the court in this case are substantially the same as those in *Cowley*, and the live pleadings are parallel in all important respects. Accordingly, we AFFIRM the district court’s judgment of dismissal as to Counts 5, 8, 11, and 12. However, we REVERSE the dismissal of Counts 1–4,¹ 6, 9, and 10 and REMAND them for further proceedings consistent with this opinion.

* Pursuant to 5TH CIR. R. 47.5, the court has determined that this opinion should not be published and is not precedent except under the limited circumstances set forth in 5TH CIR. R. 47.5.4.

¹ As in *Cowley*, we affirm the district court’s dismissal of Count 2 only as to transfers from Life Partners Holdings that occurred before January 20, 2011, and transfers from LPI and LPI Financial Services that occurred before May 19, 2011. We also affirm the district court’s dismissal of Counts 3 and 4 only as to transfers made by Life Partners Holdings before January 20, 2013, and transfers made by LPI and LPI Financial Services before May 19, 2013.