

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

GENERAL ELECTRIC CAPITAL CORP.,)	
)	
Plaintiff,)	
)	
vs.)	Case No. 4:10CV1559 HEA
)	
DTS TRUCK DIVISION COMPANY, et al.,)	
)	
Defendants.)	
)	

OPINION, MEMORANDUM AND ORDER

This matter is before the Court on the Motion of Atec Liquidations, Inc., Receiver for DTS Truck Division Company, Distribution Transportation Services Company and Centerline Leasing Company, for an Order Approving Receiver's Report and Resolving Objections, [Doc. No. 79]. People's United Equipment Finance Corp. f/k/a Financial Federal Credit, Inc., (FFC), has filed its Objections to the Receiver's Report and Recommendation. For the reasons set forth below, approval of the Receiver's Report shall be denied at this time.

On December 12, 2011, the Receiver herein filed its Receiver's Report and Recommendation. In its Report and Recommendation, the Receiver recommended that it retain \$20,000.00 from the receivership funds on hand to pay final administrative expenses and distribute the balance of the funds that it is holding to FFC. FFC objects to the recommendation because the Receiver has failed to comply with certain duties which were required by the Court's Order appointing

the Receiver. Further, FFC objects to paying the Receiver from proceeds received from the liquidation of Defendant's assets.

It appears to the Court that the parties herein have failed to completely communicate with one another. The Receiver accuses FFC of failing to properly intervene and provide it with needed information; FFC accuses the Receiver of failing to provide it with sufficient information to make informed decisions with regard to its collateral and distribution of the proceeds. Accordingly, it would behoove the parties to meet and discuss all pending issues prior to this Court's approval or disapproval of the Receiver's Report and Recommendation. The Court admonishes the parties and interested entities to sincerely attempt to resolve the pending issues. The Court is of the opinion that all matters currently at issue are amenable to resolution.

Accordingly,

IT IS HEREBY ORDERED that all interested parties shall meet and confer with regard to all pending issues. This meeting shall occur within 14 days from the date of this Order, and the parties shall be prepared to share with one another documentation of their respective claims to proceeds from the liquidation of assets.

IT IS FURTHER ORDERED that within 10 days from the meeting, Plaintiff shall provide the Court with a status report of the meeting.

IT IS FURTHER ORDERED that within 5 days from the filing of the

status report, the Receiver may refile its request for approval, noting for the Court any changes to its Report and Recommendation.

IT IS FURTHER ORDERED that FFC may file any objections to the refiled Report and Recommendation within 5 days from the refiling of same.

Dated this 19th day of July, 2012.



HENRY EDWARD AUTREY
UNITED STATES DISTRICT JUDGE