

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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FEDERAL NATIONAL MORTGAGE
ASSOCIATION,

Plaintiff,

- against -

OLYMPIA MORTGAGE CORPORATION,
et al.,

Defendants.

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OLYMPIA MORTGAGE CORPORATION,
et al.,

Crossclaim Plaintiff,

- against -

Leib Pinter, et al.,

Crossclaim Defendants.

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GERSHON, United States District Judge:

On December 12, 2011, I held oral argument on Olympia’s motion for partial summary judgment against Abe Donner. For the reasons stated on the record, the motion is denied in part and granted in part. Summary judgment is granted in favor of Olympia, and against Abe Donner, in the amount of \$498,575.15, for Abe Donner’s breach of fiduciary duty, for transfers from Olympia to the Donner Relatives. In addition, pursuant to Rule 56(g) of the Federal Rules of Civil Procedure, I find that Olympia was insolvent at least since December 31, 1997, and possibly for its entire existence.

Prior to oral argument, I reviewed the pleadings in this action and determined that Olympia

had pleaded claims to recover the \$498,575.15 in transfers from Olympia to the Donner Relatives pursuant to Sections 273 and 276 of New York Debtor and Creditor Law, although Olympia had not sought summary judgment on those theories of relief. Olympia represented at the conference that it intended to pursue those claims and would seek summary judgment on them. For the reasons stated on the record at the conference, pursuant to Rule 56(f) of the Federal Rules of Civil Procedure, it appears that summary judgment is warranted in favor of Olympia on Sections 273 ad 276 for \$498,575.15. Pursuant to Rule 56(f), I hereby give Donner until Tuesday, December 27, to file papers in opposition to such a grant of summary judgment.

SO ORDERED.

/s/ Nina Gershon (electronically signed)

NINA GERSHON

United States District Judge

Dated: Brooklyn, New York
December 12, 2011