

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

RODNEY TOW, TRUSTEE,	§	
	§	
Plaintiff,	§	
	§	
VS.	§	CIVIL ACTION NO. H-11-3700
	§	
JOHN H. SPEER,	§	
	§	
Defendant.	§	

FINAL JUDGMENT

This judgment is entered on the jury verdicts returned on March 18, 2014 and June 11, 2014. In the first verdict, the jury made partial findings and the court accepted a partial verdict. In the second verdict, after the trial of the issues not resolved in the first verdict, the jury returned a unanimous verdict on all submitted questions.

Rodney Tow, Trustee, (“Tow”) moved for entry of judgment on the verdicts. This court granted the motion in its memorandum and opinion issued on March 10, 2015.

Final judgment is entered, as follows:

1. Tow takes nothing against John H. Speer (“Speer”) on Tow’s claims of actually or constructively fraudulent transfers under TEX. BUS. & COM. CODE § 24.005(a)(1) & (2)(A), as to the following transactions:

i. Transfers to John Speer for Payments to Amegy Bank for the Partner Buyout

Date	Amount
10/2/2006	\$ 46,250.00
10/30/2006	\$ 159,305.56
11/27/2006	\$ 154,166.66
12/27/2006	\$ 159,305.56

1/25/2007 \$ 87,361.11

2/21/2007 \$ 71,944.44

Transfers to Michael Manners for the Partner Buyout (Note Payments)

Date	Amount
10/2/2006	\$ 900,000.00
11/2/2006	\$ 169,500.00
12/8/2006	\$ 219,000.00
1/8/2007	\$ 364,500.00
2/8/2007	\$ 291,000.00
3/9/2007	\$ 232,500.00

Transfers to Donnie Lou Speer from First Duvall

Date	Amount
10/2/2006	\$ 50,000.00
11/1/2006	\$ 50,000.00
12/4/2006	\$ 50,000.00
1/2/2007	\$ 50,000.00
2/1/2007	\$ 50,000.00
3/2/2007	\$ 50,000.00
4/2/2007	\$ 50,000.00
5/1/2007	\$ 50,000.00
6/1/2007	\$ 50,000.00

Transfers to Donnie Lou Speer for Salary

Date	Amount
10/13/2006	\$ 7,493.27
10/31/2006	\$ 7,493.27

11/15/2006	\$ 7,493.28
11/30/2006	\$ 7,493.27
12/15/2006	\$ 7,493.28
12/29/2006	\$ 7,493.27

Transfers to John Speer as Other Distributions

Date	Amount
9/27/2006	\$ 1,000,000.00
10/6/2006	\$ 150,000.00
10/31/2006	\$ 227,248.60
11/6/2006	\$ 150,000.00
12/1/2006	\$ 150,000.00
1/4/2007	\$ 150,000.00
2/2/2007	\$ 150,000.00
3/14/2007	\$ 150,000.00
4/4/2007	\$ 150,000.00
4/13/2007	\$ 1,587,009.00
4/13/2007	\$ 870,128.00
5/1/2007	\$ 150,000.00
7/5/2007	\$ 150,000.00
8/6/2007	\$ 150,000.00
9/4/2007	\$ 150,000.00
10/2/2007	\$ 150,000.00
11/2/2007	\$ 150,000.00
12/4/2007	\$ 150,000.00
1/4/2008	\$ 150,000.00

7/1/2007	\$ 4,799.90
7/15/2007	\$ 4,799.90
8/1/2007	\$ 4,799.90
8/15/2007	\$ 4,799.90
9/1/2007	\$ 4,799.90
9/15/2007	\$ 4,799.90
10/1/2007	\$ 4,799.90
10/15/2007	\$ 4,799.90
11/1/2007	\$ 4,799.90
11/15/2007	\$ 4,799.90
12/1/2007	\$ 4,799.90
12/15/2007	\$ 4,799.90
1/1/2008	\$ 3,607.21
1/15/2008	\$ 3,607.21
2/1/2008	\$ 3,607.21
2/15/2008	\$ 3,607.21
3/1/2008	\$ 3,607.21
3/15/2008	\$ 3,607.21
4/1/2008	\$ 3,607.21

2a. Judgment is entered for Tow and against Speer as to the following transfers, which are avoided as actually fraudulent transfers under TEX. BUS. & COM. CODE § 24.005(a)(1):

Transfers to John Speer for Payments to Amegy Bank for the Partner Buyout

Date	Amount
1/3/2007	\$ 10,000,000.00

4/2/2007	\$ 79,652.78
4/25/2007	\$ 77,083.33
5/29/2007	\$ 79,652.78
7/2/2007	\$ 2,577,083.33
7/25/2007	\$ 62,951.39
8/30/2007	\$ 59,739.59
9/28/2007	\$ 57,812.50
11/2/2007	\$ 55,260.41
11/29/2007	\$ 53,125.00
1/4/2008	\$ 2,553,854.17
2/13/2008	\$ 40,104.17
2/27/2008	\$ 27,187.50
3/28/2008	\$ 28,784.72
5/6/2008	\$ 26,041.67
6/2/2008	\$ 25,833.33
6/30/2008	\$ 25,000.00

Transfers to Michael Manners for the Partner Buyout (Note Payments)

Date	Amount
4/4/2007	\$ 292,500.00
5/10/2007	\$ 271,500.00

Transfers to Donnie Lou Speer from First Duvall

Date	Amount
7/5/2007	\$ 50,000.00
8/2/2007	\$ 50,000.00
9/4/2007	\$ 50,000.00

10/1/2007	\$ 50,000.00
11/1/2007	\$ 50,000.00
12/3/2007	\$ 50,000.00
1/2/2008	\$ 50,000.00

Transfers to Donnie Lou Speer for Salary

Date	Amount
1/12/2007	\$ 6,231.97
1/31/2007	\$ 6,231.98
2/15/2007	\$ 6,231.97
2/28/2007	\$ 6,231.97
3/15/2007	\$ 6,231.97
3/30/2007	\$ 6,231.98
4/13/2007	\$ 6,231.97
4/30/2007	\$ 6,231.98
5/15/2007	\$ 6,231.97
5/31/2007	\$ 6,357.53
6/15/2007	\$ 6,849.03
6/29/2007	\$ 6,849.02
7/13/2007	\$ 6,849.03
7/31/2007	\$ 6,849.03
8/15/2007	\$ 6,849.03
8/31/2007	\$ 7,184.03
9/14/2007	\$ 7,519.03
9/28/2007	\$ 7,519.03
10/15/2007	\$ 7,519.03

10/31/2007	\$ 7,519.02
11/15/2007	\$ 7,519.03
11/29/2007	\$ 7,519.03
12/14/2007	\$ 7,519.03
12/31/2007	\$ 7,519.03
1/15/2008	\$ 6,251.37
1/31/2008	\$ 6,251.38
2/15/2008	\$ 6,251.37
2/29/2008	\$ 6,251.38
3/14/2008	\$ 6,251.38
3/31/2008	\$ 6,251.38
4/15/2008	\$ 6,251.37
4/30/2008	\$ 6,251.38
5/15/2008	\$ 6,251.37
5/30/2008	\$ 6,251.38
6/13/2008	\$ 6,711.57
6/30/2008	\$ 6,868.12
7/15/2008	\$ 6,868.13
7/31/2008	\$ 8,018.80

Transfers to John Speer as Other Distributions

Date	Amount
1/4/2007	\$ 150,000.00
2/2/2007	\$ 150,000.00
3/17/2007	\$ 150,000.00
4/4/2007	\$ 150,000.00

4/13/2007	\$ 1,587,009.00
4/13/2007	\$ 870,128.00
5/1/2007	\$ 150,000.00
7/5/2007	\$ 150,000.00
8/6/2007	\$ 150,000.00
9/4/2007	\$ 150,000.00
10/2/2007	\$ 150,000.00
11/2/2007	\$ 150,000.00
12/4/2007	\$ 150,000.00
12/11/2007	\$ 156,428.00
2.	1/4/2008 \$ 150,000.00

3. 2b. As an alternate ground for judgment for Tow and against Speer, the following transfers are also avoided as constructively fraudulent under TEX. BUS. & COM. CODE § 24.005(a)(2)(A):

Transfers to John Speer for Payments to Amegy Bank for the Partner Buyout

Date	Amount
1/3/2007	\$ 10,000,000.00
1/25/2007	\$ 87,361.11
2/21/2007	\$ 71,944.44
4/2/2007	\$ 79,652.78
4/25/2007	\$ 77,083.33
5/29/2007	\$ 79,652.78
7/2/2007	\$ 2,577,083.33
7/25/2007	\$ 62,951.39
8/30/2007	\$ 59,739.59

9/28/2007	\$ 57,812.50
11/2/2007	\$ 55,260.41
11/29/2007	\$ 53,125.00
1/4/2008	\$ 2,553,854.17
2/13/2008	\$ 40,104.17
2/27/2008	\$ 27,187.50
3/28/2008	\$ 28,784.72
5/6/2008	\$ 26,041.67
6/2/2008	\$ 25,833.33
6/30/2008	\$ 25,000.00

Transfers to Michael Manners for the Partner Buyout (Note Payments)

Date	Amount
1/8/2007	\$ 364,500.00
2/8/2007	\$ 291,000.00
3/9/2007	\$ 232,500.00
4/4/2007	\$ 292,500.00
5/10/2007	\$ 271,500.00

Transfers to Donnie Lou Speer from First Duvall

Date	Amount
7/5/2007	\$ 50,000.00
8/2/2007	\$ 50,000.00
9/4/2007	\$ 50,000.00
10/1/2007	\$ 50,000.00
11/1/2007	\$ 50,000.00
12/3/2007	\$ 50,000.00

1/2/2008 \$ 50,000.00

Transfers to Donnie Lou Speer for Salary

Date	Amount
1/12/2007	\$ 6,231.97
1/31/2007	\$ 6,231.98
2/15/2007	\$ 6,231.97
2/28/2007	\$ 6,231.97
3/15/2007	\$ 6,231.97
3/30/2007	\$ 6,231.98
4/13/2007	\$ 6,231.97
4/30/2007	\$ 6,231.98
5/15/2007	\$ 6,231.97
5/31/2007	\$ 6,357.53
6/15/2007	\$ 6,849.03
6/29/2007	\$ 6,849.02
7/13/2007	\$ 6,849.03
7/31/2007	\$ 6,849.03
8/15/2007	\$ 6,849.03
8/31/2007	\$ 7,184.03
9/14/2007	\$ 7,519.03
9/28/2007	\$ 7,519.03
10/15/2007	\$ 7,519.03
10/31/2007	\$ 7,519.02
11/15/2007	\$ 7,519.03
11/29/2007	\$ 7,519.03

12/14/2007	\$ 7,519.03
12/31/2007	\$ 7,519.03
1/15/2008	\$ 6,251.37
1/31/2008	\$ 6,251.38
2/15/2008	\$ 6,251.37
2/29/2008	\$ 6,251.38
3/14/2008	\$ 6,251.38
3/31/2008	\$ 6,251.38
4/15/2008	\$ 6,251.37
4/30/2008	\$ 6,251.38
5/15/2008	\$ 6,251.37
5/30/2008	\$ 6,251.38
6/13/2008	\$ 6,711.57
6/30/2008	\$ 6,868.12
7/15/2008	\$ 6,868.13
7/31/2008	\$ 8,018.80

Transfers to John Speer as Other Distributions

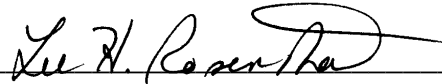
Date	Amount
4. 12/11/2007	\$ 156,428.00

Tow is awarded a money judgment against Speer on each of the avoided transfers.

1. Prejudgment interest on the total amount of the avoided transfers is awarded and computed at a rate of five percent (5%) per annum.
2. Including prejudgment interest accrued at the rate of five percent (5%) per annum, and after applying settlement credits, Speer is liable to pay Tow \$12,129,006.90.

3. Speer is also liable to pay Tow \$11,948.03 for reasonable court costs.
4. Speer is liable to pay Tow post-judgment interest at a rate of \$1,619.36 per day until this judgment is satisfied.
5. All relief not granted in this judgment is denied.
6. This is a final judgment.

SIGNED on March 31, 2015, at Houston, Texas.

A handwritten signature in black ink, appearing to read "Lee H. Rosenthal", is written over a horizontal line.

Lee H. Rosenthal
United States District Judge