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Liquidating Trustee for the Fleetwood Liquidating Trust

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA**  
**RIVERSIDE DIVISION**

In re  
FLEETWOOD ENTERPRISES, INC., et al.,  
Debtor.

Case No. 6:09-bk-14254-MJ  
Chapter 11

SLTNTRST LLC, the duly appointed  
Liquidating Trustee for the FLEETWOOD  
LIQUIDATING TRUST,

Plaintiff,

vs.

Adv No.

**COMPLAINT FOR (1) AVOIDANCE AND  
RECOVERY OF PREFERENTIAL  
TRANSFERS, (2) PRESERVATION OF  
PREFERENTIAL TRANSFERS.**

Date:  
Time: To Be Set By Summons]  
Place:

Defendant.

For its Complaint for (1) Avoidance and Recovery of Preferential Transfers, and (2) Preservation of Preferential Transfers, (the "Complaint"), Plaintiff SLTNTRST LLC, the duly appointed Liquidating Trustee for the Fleetwood Liquidating Trust (the "Liquidating Trustee" or "Plaintiff") established pursuant to the order confirming the Fourth Amended Joint Plan of Liquidation of Fleetwood Enterprises, Inc. and Its Affiliated Debtors and the Official Committee of Creditors Holding Unsecured Claims Dated August 5, 2010 (the "Plan"), hereby alleges and avers as follows:

I.  
**STATEMENT OF JURISDICTION, PARTIES AND PROCEEDINGS**

1. This Court has jurisdiction over this proceeding pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(a), as this is a core proceeding under 28 U.S.C. § 157(b)(2)(A). Venue properly lies in this judicial district pursuant to 28 U.S.C. § 1409(a) because this is a civil proceeding arising in and/or related to the Debtors' jointly administered chapter 11 cases, styled In re Fleetwood Enterprises, et al., bearing Bankruptcy Case No. 6:09-bk-14254-MJ, currently pending in the Riverside Division of the United States Bankruptcy Court for the Central District of California.

2. On March 10, 2009 (the "Petition Date") and subsequent dates thereafter, Fleetwood Enterprises, Inc. and affiliated entities (collectively the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Central District of California. The Debtors in these cases (hereinafter, the "Bankruptcy Cases") include forty-five separate affiliated entities. On or about March 11, 2009, the Court entered an order directing the joint administration of the Bankruptcy Cases.

3. On August 6, 2010, the Bankruptcy Court entered an order confirming the Joint Plan of Liquidation of Fleetwood Enterprises, Inc. and its Affiliated Debtors and the Official Committee of Creditors Holding Unsecured Claims (together with any and all amendments thereto all Exhibits and schedules thereto) and all documents incorporated by reference therein (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof), the "Plan") [Docket No. 2436]. The Plan became effective on August 23, 2010.

4. Pursuant to the Plan, SLTNTRST LLC, the duly appointed Liquidating Trustee for the Fleetwood Liquidating Trust (the "Liquidating Trustee"), succeeded to all of the rights and powers of a debtor-in-possession under sections 1107 and 1108 of the Bankruptcy Code, and is now entrusted to administer the Fleetwood Liquidating Trust (the "Trust") and its assets, and to make distributions from the proceeds of the Trust in accordance with the Plan.

5. Under the Plan and the Trust, the Liquidating Trustee is deemed the representative of the Debtors as the party in interest in their Chapter 11 cases, and is specifically

authorized, empowered and directed to take all actions necessary to comply with the Plan and exercise and fulfill the duties and obligations thereunder. Its authority in this regard includes, but is not limited to pursuing, suing on, and settling all actions, arising under Bankruptcy Code sections 502, 510, 541, 542, 544, 545, 547 through 551 and/or 553, or under related state or federal statutes and common law, including without limitation, fraudulent transfer laws, whether or not litigation is commenced to prosecute such actions. The Liquidating Trustee is also empowered to prosecute, pursue, and resolve all objections to claims in the Bankruptcy Cases.

### PARTIES

6. Plaintiff brings this action solely in its capacity as Liquidating Trustee for the benefit of the estates and their creditors in the Bankruptcy Cases. To the extent that Plaintiff hereby asserts claims under 11 U.S.C. § 544(b), Plaintiff is informed and believes and, on that basis alleges thereon, that there exists in these cases one or more creditors holding unsecured claims allowable under 11 U.S.C. § 502 or that are not allowable only under 11 U.S.C. § 502(e) who could have avoided the respective transfers or obligations under California or other applicable law before the petition was filed.

7. Plaintiff was appointed after the filing of the Bankruptcy Cases. As a result, Plaintiff does not have personal knowledge of many of the facts alleged in this Complaint that occurred prior to its appointment and, therefore, alleges all those facts on information and belief. Plaintiff reserves its right to amend this Complaint to allege additional claims against the Defendant and to challenge and recover transfers made to or for the benefit of the Defendant in addition to those transfers alleged in this Complaint.

8. Defendant [REDACTED] (the "Defendant") is a corporation incorporated/formed under the laws of the State of Indiana, is authorized to conduct business and is doing business in the State of California. At all relevant times, Defendant was an entity for whose benefit certain of the recoverable transfers alleged in this Complaint were made; and/or an immediate or mediate transferee of such recoverable transfers.

## **ALLEGATIONS COMMON TO ALL CLAIMS FOR RELIEF**

9. Plaintiff is informed and believes and, on that basis alleges thereon, that the Debtors made transfers of property to the Defendant on or within ninety (90) days prior to the Petition Date, that is, between December 10, 2008 and March 9, 2009, in the form of payments to the Defendant, including, but not limited to, the specific transfers reflected on **Exhibit "A"** hereto, which is incorporated herein by this reference (the "Pre-Petition Transfers").

### **FIRST CLAIM FOR RELIEF**

#### **(Avoidance of Preferential Transfers Pursuant to 11 U.S.C. § 547(b))**

10. Plaintiff realleges and incorporates herein by reference each and every allegation contained in paragraphs 1 through 8 as though set forth in full.

11. The Debtors were national producers of manufactured housing and recreational vehicles. The Debtors operated their businesses through three divisions: motor homes, housing and travel trailers. As part of the Debtors' business operations, many suppliers and vendors provided the Debtors with products and services for which the Debtors made payment. Plaintiff is informed and believes and, on that basis alleges thereon, that the Pre-Petition Transfers were made to the Defendant for the benefit of the Defendant, who was a creditor of the Debtors at the time of the respective transfers as the term "creditor" is defined by 11 U.S.C. § 101(10).

12. The Pre-Petition Transfers were transfers of monies by the Debtors, and thus constitute transfers of interests of the Debtors in property.

13. Plaintiff is informed and believes and, on that basis alleges thereon, that the Pre-Petition Transfers were made for or on account of an antecedent debt owed by the Debtors to the Defendant as reflected by a purchase order and/or invoice issued by the parties before the Pre-Petition Transfers were made.

14. Plaintiff is informed and believes and, on that basis alleges thereon, that the Pre-Petition Transfers were made while the Debtors were insolvent. Moreover, pursuant to 11 U.S.C. § 547(f), the Debtors are presumed to have been insolvent at the time of each of the Pre-Petition Transfers.

15. Plaintiff is informed and believes and, on that basis alleges thereon, that the Pre-Petition Transfers enabled the Defendant to receive more than the Defendant would have received if (a) the Debtors' bankruptcy cases were cases under chapter 7 of title 11 of the United States Code; (b) the respective transfers had not been made; and (c) the Defendant received payment of such debt to the extent provided by title 11 of the United States Code.

16. Interest on the Pre-Petition Transfers has accrued and continues to accrue from the date each of the Pre-Petition Transfers were made.

17. Plaintiff is entitled to an order and judgment under 11 U.S.C. § 547(b) that the Pre-Petition Transfers are avoided pursuant to 11 U.S.C. § 547(b).

### **SECOND CLAIM FOR RELIEF**

#### **(For Recovery of Property Pursuant to 11 U.S.C. § 550)**

18. Plaintiff realleges and incorporates herein by reference each and every allegation contained in paragraphs 1 through 16 as though set forth in **full**.

19. As alleged above, Plaintiff is entitled to avoid the Pre-Petition Transfers under 11 U.S.C. § 547(b). As the Defendant is the initial transferee of the Pre-Petition Transfers, or the individual or entity for whose benefit the Pre-Petition Transfers were made, or is the immediate or mediate transferee of the initial transferee receiving such Pre-Petition Transfers, or any of them, Plaintiff is entitled to recover for the estates the proceeds or value of the Pre-Petition Transfers under 11 U.S.C. § 550.

### **THIRD CLAIM FOR RELIEF**

#### **(For Preservation of Avoided Transfer Pursuant to 11 U.S.C. 551)**

20. Plaintiff realleges and incorporates herein by reference each and every allegation contained in paragraphs 1 through 16 as though set forth in full.

21. Pursuant to 11 U.S.C. § 551, Plaintiff is entitled to preserve any transfer avoided under 11 U.S.C. § 547(b), including the Pre-Petition Transfers, for the benefit of the estates.

WHEREFORE, Plaintiff prays for judgment against Defendant as follows:

ON THE FIRST CLAIM FOR RELIEF

22. For a judgment that the Pre-Petition Transfers are avoidable as preferential transfers under 11 U.S.C. § 547(b).

ON THE SECOND CLAIM FOR RELIEF

23. For a judgment that the estates are entitled to recover the Pre-Petition Transfers or the value thereof under 11 U.S.C. § 550.

ON THE THIRD CLAIM FOR RELIEF

24. For a judgment that the estates are entitled to preserve any transfers avoided under 11 U.S.C. § 547(b), including the Pre-Petition Transfers, for the benefit of the estates.

ON ALL CLAIMS FOR RELIEF

25. For interest as permitted by law from the date of the transfers;

26. For costs of suit incurred herein, including, without limitation, attorneys' fees;

and

27. For a ruling/order disallowing any and all claims of the Defendant against the Debtors' estates pursuant to 11 U.S.C. § 502(d).

28. For such other and further relief as the Court deems just and proper.

Dated: March 3, 2011

PACHULSKI STANG ZIEHL & JONES LLP

By /s/ Jeffrey P. Nolan  
Andrew W. Caine  
Jeffrey P. Nolan

Attorneys for SLTNTRST LLC, the duly  
appointed Liquidating Trustee for the  
Fleetwood Liquidating Trust

# EXHIBIT A

