

In re: ROBERT E. WHITE, Debtor.

ALAN CATES, SUCCESSOR TRUSTEE, et. al.

Plaintiffs,

v.

ROBERT E. WHITE

Defendant.

**CASE NO. 05-21644-BKC-PGH**

**ADV. NO: 05-2135-BKC-PGH-A**

The findings contained in four Tennessee state court orders determined that after assuming the role of trustee for four express trusts, Debtor/Defendant purchased stock for his own account from the trusts for less than fair value. The Court applied collateral estoppel to the Tennessee state court orders and determined that the subject debt was nondischargeable for defalcation while acting in a fiduciary capacity pursuant to 11 U.S.C. §523 (a) (4). The Court granted Plaintiff's Motion for Summary Judgment and denied Debtor/Defendant's Cross-Motion for Summary Judgment.