

In re DAVID B. COHEN, Debtor.  
David B. Cohen, Plaintiff,  
v.  
William Glenn Roy, III, et al., Defendants.

Bankruptcy No. 09-16860-BKC-PGH.  
Adversary No. 09-1430-BKC-PGH-A.

The Debtor, acting as Debtor-in-Possession, filed a complaint against the Defendants pursuant to 11 U.S.C. § 547. The complaint sought to avoid a garnishment lien on proceeds of the Debtor's brokerage account. The Defendants argued that they acquired a judgment lien on the brokerage account by filing a judgment lien certificate, pursuant to Florida Statutes §§ 55.202-.205, prior to the applicable 90 day preference period. On the Debtor's Motion for Summary Judgment, the Court found that the Defendants' judgment lien certificate did not create a perfected judgment lien on property in the Debtor's brokerage account, which contained money, stock, and stock options. The Court held that because the Defendants first acquired an interest in the brokerage account within the 90 day preference period by virtue of the garnishment lien, the Debtor could avoid the garnishment lien as a preferential transfer. Motion granted.