

United States Court of Appeals
for the Fifth Circuit

United States Court of Appeals
Fifth Circuit

FILED

December 5, 2024

Lyle W. Cayce
Clerk

No. 24-10267

IN THE MATTER OF HIGHLAND CAPITAL MANAGEMENT, L.P.

Debtor.

NEXPOINT ADVISORS, L.P.;
HIGHLAND CAPITAL MANAGEMENT FUND ADVISORS, L.P.,

Appellants,

versus

HIGHLAND CAPITAL MANAGEMENT, L.P.,

Appellee.

Appeal from the United States District Court
for the Northern District of Texas
USDC No. 3:22-CV-2170

Before SMITH, STEWART, and DUNCAN, *Circuit Judges.*

PER CURIAM:*

This appeal arises from the bankruptcy of Highland Capital Management, L.P. (“Highland”), an investment management firm. Before its bank-

* This opinion is not designated for publication. See 5TH CIR. R. 47.5.



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ruptcy, the Highland complex included myriad sister firms. The appeal concerns a contract dispute between Highland and two of those firms, NexPoint Advisors, L.P., and Highland Capital Management Fund Advisors, L.P. (“the Advisors”). The Advisors, like Highland, are in the business of managing funds and providing investment advisory services.

The Advisors outsourced much of their back, middle, and front-office work to Highland through a series of contracts. The Advisors claimed that they overpaid on those contracts and that Highland breached. Highland, in turn, alleged that the Advisors breached by failing to make payments due under the contracts. The bankruptcy court ruled in favor of Highland, and the district court affirmed. The Advisors appeal.

We have reviewed the briefs, the record, the applicable law, and the oral arguments of counsel. Essentially for the reasons given by the bankruptcy and district courts, there is no reversible error. The judgment of the district court is **AFFIRMED**.