

THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION

In re:

HIGHLAND CAPITAL  
MANAGEMENT, L.P.,

Reorganized Debtor.

Chapter 11

Case No. 19-34054-sgj11

DUGABOY INVESTMENT TRUST and  
HUNTER MOUNTAIN INVESTMENT  
TRUST,

Appellants,

v.

HIGHLAND CAPITAL  
MANAGEMENT, L.P.; and  
THE HIGHLAND CLAIMANT TRUST

Appellees.

Adv. Proc. No. 23-03038-sgj

Civil Case No. 3:24-cv-01531-X

**MOTION FOR PARTIAL DISMISSAL**

Appellant Hunter Mountain Investment Trust ("**HMIT**") files this Motion for Partial Dismissal ("**Motion**"), and would respectfully show as follows:

1. On May 27, 2025, HMIT filed a Motion for Partial Stay [Dkt. 27] ("**Stay Motion**"), seeking a partial stay of this matter pursuant to a proposed settlement agreement with Highland Capital Management, L.P., the reorganized debtor ("**Debtor**" or "**Highland**"), the Highland Claimant Trust ("**Claimant Trust**"), and the Highland



Litigation Sub-Trust (*"Litigation Sub-Trust"*), that was pending bankruptcy court approval [Bankr. Dkt. 4217-1] (*"Settlement Agreement"*).<sup>1</sup>

2. On May 29, 2025, this Court granted the Stay Motion and entered an order partially staying this proceeding as to HMIT [Dkt. 28].

3. The Bankruptcy Court conducted a hearing on the Settlement Agreement on June 25, 2025, and entered an order approving the Settlement Agreement on June 30, 2025 [Bankr. Dkt. 4297].

4. Upon confirmation by the Court, the Settlement Agreement requires HMIT to move to dismiss all "Pending Litigation," as defined in the Settlement Agreement, within five (5) business days.

5. This Motion now seeks partial dismissal of the proceedings defined in the Settlement Agreement as: *"Dugaboy Investment Trust v. Highland Cap. Mgmt, L.P., 3:24-cv-01531-X (N.D. Tex.) (only as to HMIT)"* (the *"Valuation Proceedings"*). [Bankr. Dkt. 4217-1, pp. 7, 9] (emphasis added).

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<sup>1</sup> As outlined in the Stay Motion, on May 19, 2025, Highland, the Claimant Trust, and the Litigation Sub-Trust filed a *Motion for Entry of an Order Pursuant to Bankruptcy Rule 9019 and 11 U.S.C. § 363 Approving Settlement with HMIT Entities and Authorizing Actions Consistent Therewith* [Bankr. Dkt. 4216] (*"Motion to Approve Settlement"*) in Case No. 19-34054-sgj11, *In re: Highland Capital Management, L.P. ("Highland Bankruptcy")*, pending in the United States District Bankruptcy Court for the Northern District of Texas, Dallas Division (*"Bankruptcy Court"*).

6. Accordingly, HMIT respectfully moves this Court for the entry of an order, substantially in the form attached hereto as **Exhibit A** ("*Dismissal Order*"), dismissing HMIT's claims against Highland and the Claimant Trust in this appeal with prejudice.

**WHEREFORE**, HMIT respectfully requests the entry of the Dismissal Order, substantially in the form attached hereto as **Exhibit A**, partially dismissing the Valuation Proceedings as to the claims between HMIT and Highland and the Claimant Trust in accordance with the Bankruptcy Court's ruling approving the Settlement Agreement.

Respectfully Submitted:

**PARSONS MCENTIRE MCCLEARY PLLC**

/s/ Sawnie A. McEntire

Sawnie A. McEntire (SBOT: 13590100)

smcentire@pmmlaw.com

Ian B. Salzer (SBOT: 24110325)

isalzer@pmmlaw.com

1700 Pacific Avenue, Suite 4400

Dallas, TX 75201

Tel: (214) 237-4300

Fax: (214) 237-4340

Roger L. McCleary (SBOT: 133937)

rmccleary@pmmlaw.com

One Riverway, Suite 1800

Houston, TX 77056

Tel: (713) 960-7315

Fax: (713) 960-7347

*Counsel for Hunter Mountain Investment Trust*

**CERTIFICATE OF CONFERENCE**

I hereby certify that on July 1, 2025, counsel for HMIT conferred with counsel for Appellant, Dugaboy Investment Trust ("*Dugaboy*"), and counsel for Highland and the Claimant Trust. Counsel for Dugaboy indicated that Dugaboy opposes a full dismissal of these proceedings but takes no position with respect to dismissal as to HMIT only. Counsel for Highland and the Claimant Trust indicated that they do not oppose the relief sought in this motion.

/s/ Ian B. Salzer

Ian B. Salzer

**CERTIFICATE OF SERVICE**

I hereby certify that on July 1, 2025, the foregoing document was served on all parties of record via the Court's electronic filing system.

/s/ Ian B. Salzer

Ian B. Salzer

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**EXHIBIT A**  
**Proposed Order**

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**ORDER PARTIALLY DISMISSING PROCEEDING WITH PREJUDICE**

The Court, having considered the *Motion for Partial Dismissal* (the “*Dismissal Motion*”) filed by Hunter Mountain Investment Trust (“*HMIT*”), any response, reply, and arguments of counsel, is of the opinion that the Dismissal Motion is well taken and should be **GRANTED** in its entirety:

**IT IS THEREFORE ORDERED** that the proceedings defined in the Dismissal Motion as: “*Dugaboy Investment Trust v. Highland Cap. Mgmt, L.P.*, 3:24-cv-01531-X (N.D. Tex.) (only as to HMIT)” are dismissed with prejudice.

**IT IS FURTHER ORDERED** that this order has no effect on Dugaboy’s pending appeal in these proceedings.

**IT IS FURTHER ORDERED** that that all costs of Court are taxed against the party incurring same, and all parties are responsible for their own attorneys’ fees and expenses.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2025.

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UNITED STATES DISTRICT JUDGE