

STATEMENT OF THE ISSUES

1. Whether the transfer of substantially all of the assets of Black Hills Gold to Coleman Company and Defendant Sobczak, who had knowledge of the Debtor's insolvency, and when the Debtor received nothing in return, was a prohibited fraudulent transfer?

The trial court ruled that the transfer was not a prohibited fraudulent transfer under UFTA 4(a)(1) nor under Section 4(a)(2).

2. Whether payment made to corporate insiders for a claimed unsecured antecedent debt constitutes reasonably equivalent value under the Uniform Fraudulent Transfers Act?

The trial court ruled that reasonably equivalent value was received.

3. Whether the trial court erred in concluding that Plaintiff's [Appellant's] claim was subject to equitable estoppel and promissory estoppel?

The trial court ruled that Appellant was equitably estopped from pursuing its judgment against Coleman and Sobczak, and that promissory estoppel was available as a defense to a fraudulent transfer.