

[HN21] To establish a claim for the avoidance of a fraudulent transfer pursuant to 11 U.S.C. § 548(a)(1)(A), a party must show that within two years of the petition date, the debtor made such transfer or incurred such obligation with intent to hinder, delay, or defraud any entity to which the debtor was or became, on or after the date that such transfer was made or such obligation was incurred, indebted.

[HN22] To establish a claim for the recovery of a post-petition transfer pursuant to 11 U.S.C. § 549, the appropriate inquiry is: (1) whether a transfer of property occurred; (2) whether the property transferred was property of the estate; (3) whether the transfer occurred after commencement of the bankruptcy case; and (4) whether the transfer was authorized by the Bankruptcy Code. 11 U.S.C. § 549.

Pursuant to 11 U.S.C. § 550, a trustee may recover transfers avoided under 11 U.S.C. §§ 544, 547, 548, and 549, for the benefit of the estate, the property transferred, or if the court so orders, the value of such property, from the initial transferee of such transfer or the entity for whose benefit such transfer was made.

Requests for admission [*24] numbered 1, 5, 6, 7, 8, 9, 10, 11, and 13, 16, 18, 22, and 23, correspond to the elements required to establish each of Carroll's claims. Each relevant request was deemed admitted. Thus, the bankruptcy court did not err in finding that there remained no genuine issue as to any material fact. As such, the burden was properly shifted to North Shore to show a genuine issue remaining for trial.

North Shore did not present any evidence in support of judgment in its favor. It merely pointed the court again to Dawn Prosser's affidavit. As previously discussed, the affidavit contains only general denials. Such general denials are not sufficient to satisfy North Shore's burden of proof. See FED. R. CIV. P. 56(e) ([HN23] "an adverse party may not rest upon the mere allegations or denials of the adverse party's pleadings, but the adverse party's response, by affidavits or as otherwise provided in this rule, must set forth specific facts showing that there is a genuine issue for trial.") Thus, the bankruptcy court did not err in finding that North Shore failed to meet its burden.

Based on a plenary review of the record, the Court finds that each of the elements required to establish Carroll's claims were [*25] satisfied by facts underlying North Shore's deemed admissions. As such, the bankruptcy court did not err in concluding that Carroll was entitled to judgment as a matter of law.

b. Motion for Reconsideration

In denying North Shore's motion for reconsideration, the Bankruptcy Division found that North Shore pointed to no newly discovered evidence or any other basis for a grant of reconsideration.

[HN24] A bankruptcy court's denial of an appellant's motion for reconsideration is generally reviewed for abuse of discretion. See generally *Max's Seafood Café v. Quinteros*, 176 F.3d 669, 673 (3d Cir. 1999). "However, to the extent that the denial of reconsideration is predicated on an issue of law, such an award is reviewed de novo; to the extent that the [trial court's] disposition of the reconsideration motion is based upon a factual finding, it is reviewed for clear error." *Id.*

Local Rule of Civil Procedure 7.3 provides that:

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