UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:	)	Chapter 11
	)	
EASTERN LIVESTOCK CO., LLC,	)	Case No. 10-93904-BHL-11
	)	
Debtor.	)	Hon. Basil H. Lorch III
_____	)	
JAMES A. KNAUER, CHAPTER 11 TRUSTEE OF EASTERN LIVESTOCK CO., LLC,	)	
	)	
Plaintiff,	)	
	)	Adversary Proceeding No. ___
v.	)	
	)	
DAVID PETERSON,	)	
	)	
Defendant.	)	

ADVERSARY COMPLAINT

For his complaint against David Peterson, James A. Knauer, as Chapter 11 Trustee for Eastern Livestock Co., LLC, states as follows:

Jurisdiction & Parties

1. The above-captioned adversary proceeding (the "Adversary Proceeding") arises in and is related to the above-captioned bankruptcy case (the "Chapter 11 Case"), which is currently pending under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Indiana, New Albany Division (the "Court").

2. This Adversary Proceeding is brought pursuant to Rule 7001 of the Federal Rules of Bankruptcy Procedure.

3. This Court has jurisdiction over the subject matter of this Adversary Proceeding pursuant to 28 U.S.C. §§ 157 and 1334.

4. This Adversary Proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b).

5. Venue is proper in this Court pursuant to 28 U.S.C. § 1409(a).

6. Eastern Livestock Co., LLC ("ELC") was one of the largest cattle dealers in the United States, with operations and assets located in at least eleven states. ELC was headquartered in New Albany, Indiana, with branch locations across several states.

7. Certain petitioning creditors commenced the Chapter 11 Case on December 6, 2010, by filing an involuntary petition for relief under the Bankruptcy Code. The Court entered the Order For Relief in An Involuntary Case and Order to Complete Filing on December 28, 2010.

8. James A. Knauer ("Trustee") was appointed as the Chapter 11 Trustee for ELC.

9. Defendant David Peterson ("Defendant") is an individual who resides in Nebraska. Defendant's address is 763 10th Road, West Point, NE 68788. Defendant did business with ELC.

Factual Circumstances

10. In October of 2010, Defendant purchased cattle from ELC and agreed to pay for such cattle.

11. ELC delivered the purchased cattle to Defendant and sent Defendant an invoice reflecting the amount owed for the purchase (the "Invoice"). A true and accurate copy of the Invoice is attached hereto as Exhibit A.

12. Despite receiving the Invoice, Defendant has refused to pay ELC amounts due and owing for the purchase of cattle from ELC.

Count I – Breach of Contract

13. The Trustee incorporates by reference the allegations contained in paragraphs 1 through 12, inclusive, as if fully set forth herein.

14. Defendant is in breach of the contract between the parties for failing to pay amounts when due. The amount due and owing is equal to $62,408.10, plus interest.

15. ELC's estate has been damaged as a direct result of Defendant's breach.

16. All conditions precedent to the Trustee's claims have been performed, have occurred, or have been excused.

WHEREFORE, the Trustee requests that this Court enter judgment in the Trustee's favor and against Defendant and award the Trustee appropriate damages in the amount of $62,408.10, plus interest, and all other just and proper relief.

Count II – Account Stated

17. The Trustee incorporates by reference the allegations contained in paragraphs 1 through 16, inclusive, as if fully set forth herein.

18. Defendant did not respond or otherwise object to the Invoice or the amount set forth therein.

19. Defendant is indebted to ELC in the sum of $62,408.10, plus interest, for goods provided by ELC to Defendant.

20. Defendant's indebtedness and account stated in the amount of $62,408.10, plus interest, is now past due and wholly unpaid.

21. All conditions precedent to the Trustee's claims have been performed, have occurred, or have been excused.

WHEREFORE, the Trustee requests that this Court enter judgment in the Trustee's favor and against Defendant and award the Trustee appropriate damages in the amount of $62,408.10, plus interest, and all other just and proper relief.

Respectfully submitted,

FAEGRE BAKER DANIELS LLP

By: /s/ Shawna Meyer Eikenberry

Counsel for James A. Knauer, Chapter 11 Trustee

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