

CalPERS Legal Office
Monthly New Case Report
November 17, 2021

NEW CASE REPORT

Name of Case:	<i>In re: ASHINC Corporation, et al.</i>
Date Received By Legal Office:	October 6, 2021
Attorney Contact:	Marte Castaños
Program Contact:	INVO
Plaintiff:	Catherine E. Youngman, Litigation Trustee for ASHINC Corporation, et al., as Successor to The Official Committee of Unsecured Creditors of ASHINC Corporation, and Its Affiliated Debtors
Defendants:	Yucaipa American Alliance Fund I, LLC ("YAAF I"), Yucaipa American Management, LLC, et al.
Other Parties:	None
Issues/Status:	CalPERS is one of several investors in YAAF I. The Plaintiff Trustee is a judgment creditor against YAAF I in the amount of \$132,432,957 plus accruing post-judgment interest. (The Trustee is pursuing additional claims that could increase the amount owed by YAAF I. YAAF I has appealed the decision leading to the outstanding judgment.) The Trustee asserts that YAAF I should not have transferred assets to the investors in light of the Trustee's litigation against YAAF I, and seeks to recover directly from the investors (including CalPERS)

	by asserting fraudulent conveyance and other claims. CalPERS' potential exposure is 25% of YAAF I's judgments that cannot be paid directly by YAAF I.
--	---

Potential Monetary Impact:	Currently approximately \$33,000,000.
----------------------------	---------------------------------------