

Yellowstone Trust Reaches Resolution with Blixseth's Former Wife

12.15.2016

The Yellowstone Club Liquidating Trust announced today that it had reached a settlement with Jessica E. Ferguson, the former wife of Yellowstone Mountain Club founder, Timothy Blixseth.

After the Trust secured its first judgment against Mr. Blixseth for taking millions in cash and other assets, Mr. Blixseth transferred the companies that owned his personal residence in Medina, Washington, his private jet, and two private yachts to a company Ms. Ferguson owned and controlled. The Trust eventually sued Ms. Ferguson and her company to recover those assets.

In October, a jury returned a verdict and the Washington court entered judgment against Ms. Ferguson and her company for \$9.4 million.

The settlement, the terms of which remain confidential, resolves the judgment.

In announcing the settlement, Brian A. Glasser, a partner at Bailey Glasser in Charleston, West Virginia and the trustee of the Yellowstone trust, said, "Jessica Ferguson was just another of Tim Blixseth's many victims. With the Trust hot on his heels, Tim Blixseth quickly transferred his last known assets to Jessica to avoid the Trust and then left her on her own to defend those transfers."

Mr. Glasser added that the Trust has no further issue with Ms. Ferguson or her actions in this matter and wishes her the best of luck.

The Yellowstone Club Liquidating Trust was formed in 2009 in connection with the Yellowstone Mountain Club, LLC bankruptcy case. The Yellowstone Mountain Club itself was sold to CrossHarbor Capital Partners in 2009, and the Trust was formed principally to pursue various claims against Mr. Blixseth and his related companies to obtain recoveries for the Club's creditors.

Mr. Glasser has served as the trustee of the Trust since 2013.

Attorneys

Brian A. Glasser

Practice Areas

Private & Family Businesses