

CONNECTICUT APPELLATE COURT

SR Holdings I, LLC v. Joseph Cannavo et al.

SR Holdings I, LLC v. Joseph Cannavo et al. (Conn. App. Ct. June 9, 2026) (AC 46673; AC 46880) · No. AC 46673; AC 46880 · Decided June 9, 2026

SUMMARY

The Connecticut Appellate Court consolidated appeals concerning alleged fraudulent transfers of two Greenwich properties under the Connecticut Uniform Fraudulent Transfer Act. The court dismissed the plaintiff’s appeal from the remittitur for lack of subject matter jurisdiction and affirmed the denial of the defendants’ motion to set aside the jury’s verdict, holding that the properties were assets and that no reasonably equivalent value had been exchanged.

CASE DETAILS

COURT	Connecticut Appellate Court
WRITING FOR THE COURT	Elgo, J.; Cradle, C. J.; Suarez, J.
JURISDICTION	Connecticut Appellate Court
DECIDED	June 9, 2026
DOCKET	AC 46673; AC 46880
DISPOSITION	other
PROCEDURAL POSTURE	Consolidated appeals from the Superior Court's judgment after a jury verdict for SR Holdings I, LLC on fraudulent-transfer claims involving two Greenwich properties. The plaintiff challenged the remittitur, while the defendants challenged the denial of their postverdict motion to set aside the verdict.
STANDARD OF REVIEW	The issue whether acceptance of a remittitur bars an appeal presents a question of law reviewed plenary. Denial of a motion to set aside a verdict is reviewed for abuse of discretion, with every reasonable presumption in favor of the trial court's ruling and the evidence viewed in the light most favorable to the prevailing party.
PRECEDENTIAL VALUE	published
PARTIES	SR Holdings I, LLC, Joseph Cannavo, Leonard Cannavo, Carmela Cannavo, Blue Mountain Partners, LLC, Western Greenwich Holdings, LLC v. SR Holdings I, LLC, Joseph Cannavo, Leonard

TOPICS

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PRACTICE AREAS

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QUESTIONS PRESENTED

1. Whether the plaintiff's acceptance of the trial court's remittitur deprived the Appellate Court of subject matter jurisdiction to review the propriety of that remittitur.
2. Whether the plaintiff's original appeal was jurisdictionally defective because it was filed before the trial court had rendered a final judgment.
3. Whether the plaintiff's amended appeal remained pending after dismissal of the original appeal under Practice Book § 61-9.
4. Whether the trial court abused its discretion by denying the defendants' motion to set aside the verdict on the ground that the Greenwich properties were not assets under CUFTA because valid liens allegedly exceeded their value.
5. Whether the trial court abused its discretion by denying the defendants' motion to set aside the verdict on the ground that Blue Mountain Partners provided reasonably equivalent value for the transferred properties.

HOLDINGS

1. A plaintiff that accepts a remittitur cannot thereafter appeal the propriety of that accepted remittitur; the plaintiff's amended appeal was therefore dismissed for lack of subject matter jurisdiction.
2. The plaintiff's original appeal was not properly before the court because it was filed before the trial court fully resolved the damages claims and rendered judgment in the plaintiff's favor.
3. The plaintiff's amended appeal remained pending because it was filed from the later supplemental order and judgment, from which an original appeal properly could have been taken.
4. The trial court did not abuse its discretion by refusing to set aside the verdict because the jury reasonably could find that the Greenwich properties were assets under CUFTA and that valid liens did not exceed their value.
5. The trial court did not abuse its discretion by refusing to set aside the verdict because the jury reasonably could find that Blue Mountain Partners furnished \$1,745,000 in consideration for properties worth \$2,490,000 and that Western Greenwich Holdings did not receive reasonably equivalent value.

KEY QUOTATIONS

“A plaintiff, by accepting remittitur, is barred from appealing the propriety of that accepted remittitur.” (part I)

“The trial court did not abuse its discretion in denying the defendants’ motion to set aside the verdict.” (part II)

FACTUAL BACKGROUND

Western Greenwich Holdings owned two Greenwich properties that were encumbered by mortgages and other liens. In January 2012, the properties were transferred to Blue Mountain Partners while the Cannavo family entities were attempting to refinance debt, and the plaintiff later obtained deficiency judgments in New York. SR Holdings alleged that the transfers were made with actual intent to hinder, delay, or defraud creditors and for less than reasonably equivalent value. The jury found that the properties were assets under CUFTA, valued them at \$2,490,000, found \$1,745,000 in total consideration, and determined that Western Greenwich Holdings did not receive reasonably equivalent value and was insolvent or became insolvent as a result of the transfers.

PROCEDURAL HISTORY

SR Holdings brought two Connecticut actions alleging that Western Greenwich Holdings fraudulently transferred two Greenwich properties to Blue Mountain Partners in violation of the Connecticut Uniform Fraudulent Transfer Act. The cases were consolidated and tried to a jury, which found for SR Holdings and determined that \$745,000 in assets had been transferred without reasonably equivalent value. The trial court ordered a remittitur to \$595,000, which SR Holdings accepted, and later ordered liens totaling \$595,000 against the properties. The plaintiff filed an original and amended appeal, and the defendants appealed separately; the appeals were consolidated.

DISPOSITION

other

CASES CITED

- *Mirlis v. Yeshiva of New Haven, Inc.*, 205 Conn. App. 206, 212 n.6, 257 A.3d 390, cert. denied, 338 Conn. 903, 258 A.3d 91 (2021)
- *Georges v. OB-GYN Services, P.C.*, 335 Conn. 669, 678, 240 A.3d 249 (2020)
- *Riley v. Travelers Home & Marine Ins. Co.*, 333 Conn. 60, 73–74, 214 A.3d 345 (2019)
- *Stroiney v. Crescent Lake Tax District*, 197 Conn. 82, 84–86, 495 A.2d 1063 (1985)
- *Stevens v. Khalily*, 220 Conn. App. 634, 641 n.9, 298 A.3d 1254, cert. denied, 348 Conn. 915, 303 A.3d 260 (2023)
- *Featherston v. Katchko & Son Construction Services, Inc.*, 201 Conn. App. 774, 780–83, 244 A.3d 621, cert. denied, 336 Conn. 923, 246 A.3d 492 (2021)
- *Rosa v. Lawrence & Memorial Hospital*, 145 Conn. App. 275, 282 n.9, 74 A.3d 534 (2013)
- *Geriatrics, Inc. v. McGee*, 332 Conn. 1, 15–16, 208 A.3d 1197 (2019)
- *Cohen v. Yale-New Haven Hospital*, 260 Conn. 747, 754–60, 800 A.2d 499 (2002)

- *Semrau v. Herrick*, 72 Conn. App. 327, 332 n.5, 805 A.2d 125 (2002)
- *Donovan v. Penn Shipping Co.*, 429 U.S. 648, 649, 97 S. Ct. 835, 50 L. Ed. 2d 104 (1977)
- *Johnson v. Chaves*, 78 Conn. App. 342, 345, 826 A.2d 1286, cert. denied, 266 Conn. 911, 832 A.2d 70 (2003)
- *Benvenuto v. Brookman*, 348 Conn. 609, 616–17, 309 A.3d 292 (2024)
- *Smith v. Marshview Fitness, LLC*, 191 Conn. App. 1, 10–11, 212 A.3d 767 (2019)
- *United States v. Jiménez*, 946 F.3d 8, 11 (1st Cir. 2019)
- *Gibson v. Denmo's Original Drive-In, LLC*, 232 Conn. App. 733, 748, 338 A.3d 404 (2025)
- *National Waste Associates, LLC v. Scharf*, 183 Conn. App. 734, 744, 194 A.3d 1 (2018)
- *PSE Consulting, Inc. v. Frank Mercede & Sons, Inc.*, 267 Conn. 279, 335–36, 838 A.2d 135 (2004)
- *Pryor v. Brignole*, 231 Conn. App. 659, 695, 333 A.3d 1112 (2025)

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