

Basic Elements and Defenses

	Transferor Solvent	Transferor Insolvent
No Fraudulent Intent by Transferor	I. No Transferee Liability.	II. Transferee must provide reasonably equivalent value.
Fraudulent Intent by Transferor	IV. Transferee must (1) act in good faith, and (2) provide some value.	III. Transferee must (1) act in good faith, and (2) provide reasonably equivalent value.