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**In the
Indiana Supreme Court**

No. 64S03-0705-CV-193

PORTER COUNTY DEVELOPMENT CORPORATION,

Appellant (Plaintiff below),

v.

CITIBANK (SOUTH DAKOTA), N.A.,

Appellee (Defendant below).

Appeal from the Porter Superior Court, No. 64D02-0401-PL-209
The Honorable William E. Alexa, Judge

On Petition To Transfer from the Indiana Court of Appeals, No. 64A03-0511-CV-559

May 15, 2007

Per Curiam.

An employee of Porter County Development Corporation ("PCDC") owed debts on three personal credit card accounts held by Citibank (South Dakota), N.A. ("Citibank"). The employee allegedly misappropriated PCDC's funds, deposited the funds into his personal checking account, and issued checks drawn on this account to pay down the balances of his Citibank credit card accounts. Citibank had no notice of the source of the funds.

PCDC filed three complaints against Citibank seeking return of the allegedly misappropriated funds. After the cases were consolidated, the trial court granted summary judgment to

Citibank. The Court of Appeals affirmed. *See Porter County Development Corp. v. Citibank (South Dakota) N.A.*, 855 N.E.2d 306 (Ind. Ct. App. 2006). PCDC seeks transfer.

This Court agrees with the analysis and conclusions of the Court of Appeals. To the extent there may be conflict with Porter v. Roseman, 165 Ind. 255, 74 N.E. 1105 (1905), the Court notes that Porter v. Roseman predated Indiana's enactment of the Uniform Commercial Code.

We therefore grant transfer, adopt and incorporate by reference the opinion of the Court of Appeals pursuant to Indiana Appellate Rule 58(A)(1), and affirm the judgment of the trial court.

All Justices concur.