

VENUE FAIRNESS

**WRITTEN STATEMENT ON BEHALF OF NATIONAL AD
HOC GROUP OF BANKRUPTCY PRACTITIONERS IN
SUPPORT OF VENUE FAIRNESS**

**SUBMITTED IN SUPPORT OF TESTIMONY OF DOUGLAS B. ROSNER
BEFORE THE AMERICAN BANKRUPTCY INSTITUTE COMMISSION
TO STUDY THE REFORM OF CHAPTER 11**

**Field Hearing
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¹ I am submitting this Written Statement in my capacity as a member of a national ad hoc group of practitioners. The opinions expressed in this Statement are my own and not those of Goulston & Storrs PC or clients of my firm.

I. Introduction.²

Forum shopping has reached epidemic levels. A recent study shows that 70 percent of public companies that have filed bankruptcy in the last five years have filed their chapter 11 cases in venues outside of the district where their principal place of business or principal assets are located. And 80 percent of those companies filed in the District of Delaware (“Delaware”) or the Southern District of New York (“SDNY”). This trend is not limited to large public companies. Indeed, most of the 559 companies that have filed for bankruptcy protection in Delaware over the last 10 years have been middle market or even smaller companies with no assets or operations in Delaware. The right of a creditor to move for a change of venue has not remedied the problem. The cost and burden of challenging a debtor’s venue choice are prohibitively high even where there are no appropriate grounds to support the debtor’s venue selection. We experienced this most recently in *Patriot Coal* where parties spent months and millions of dollars in legal fees briefing whether the SDNY was the proper venue notwithstanding that there was no appropriate basis to file in that District.

The consequences of forum shopping are grave. When troubled companies flee their home states to file for bankruptcy protection, it disenfranchises smaller and local parties in interest, erodes the credibility of the bankruptcy system and gives rise to the perception that the system is being manipulated. The mass concentration of chapter 11 cases in two districts – Delaware and SDNY – impedes the evolution of bankruptcy law, which benefits from the input of judges from multiple jurisdictions with a variety of backgrounds and views of the law and how it should be applied. The exodus of companies from local districts to far flung venues has a direct and negative impact on a local economy and unfairly provides Delaware and the SDNY with a windfall at the expense of due process, judicial efficiency and the reputation of our bankruptcy system.

There is nothing in the Congressional Record or the Bankruptcy Code and its various amendments to suggest that Congress contemplated the creation, or evolution, of a national bankruptcy court, sited in and consisting of judges from only two cities, for commercial cases. It is time to put a stop to abusive forum shopping and return to a national bankruptcy system readily accessible to all affected parties and local interests.

The amendments to 28 U.S.C. §1408 proposed in 2011 (H.R. 2533), see *infra*, would go far toward fixing the unfairness that plagues the current venue rules. As a threshold matter, the proposed amendments would expressly eliminate state of formation as a basis for venue in bankruptcy cases and thereby overturn prior expansive interpretations of the terms domicile and residency now utilized by courts. Second, it would limit the ability of a debtor to game the system by filing an insignificant and sometimes shell subsidiary in a favorable district to establish venue and then, immediately thereafter, file the rest of the affiliates in the same district.

² A special thanks to the members of our subcommittee that helped draft this Written Statement: William J. Barrett, Barack Ferrazzano Kirschbaum & Nagelberg LLP, Chicago, Illinois; Peter C. Califano, Cooper, White & Cooper LLP, San Francisco, California; Terry Hall, Faegre Baker Daniels LLP, Indianapolis, Indiana; Patrick L. Hughes, Haynes and Boone, LLP, Houston, Texas; Hugh M. Ray, McKool Smith, Houston, Texas; Ivan J. Reich, GrayRobinson, P.A., Fort Lauderdale, Florida. We are also grateful to the Commercial Law League of America for all of its logistical and professional support over the last 18 months (and continuing).

Like the 1998 Bankruptcy Review Commission, we would ask that this Commission recommend passage of an amendment to 28 U.S.C. §1408 consistent with H.R. 2533.

II. National Campaign for Reform.

In the past, pockets of bankruptcy practitioners, working independently, sought changes to the bankruptcy venue statute in an effort to halt or at least slow forum shopping. Meanwhile, the Commercial Law League of America (CLLA) has actively supported venue reform for almost 10 years, including recent bills in the Senate (S. 314 in 2005) and the House (H.R. 2533 in 2011). In March 2012, beginning in Boston and quickly spreading across the country, bankruptcy practitioners and academics began to coalesce into a unified ad hoc group. In the same month, this ad hoc group joined together with the CLLA to launch a national grassroots effort to reform the bankruptcy venue laws.

Today, the ad hoc group consists of approximately 100 practitioners in 35 states and the District of Columbia. We expect to have a presence in 49 states in the next several months. All of our members share the concerns raised in this written statement and on their behalf we ask that the Commission seriously consider venue reform. Indeed, the last independent commission to consider the issue in 1998 recommended that Congress eliminate state of incorporation and affiliate filings as a way to manipulate bankruptcy venue. The only difference between now and then is that today forum shopping has reached unprecedented levels threatening the integrity of our bankruptcy system.

III. Historical Perspective.

Professor Samir Parikh,³ in his article *Modern Forum Shopping in Bankruptcy*,⁴ details the unique history surrounding the bankruptcy venue rules. As Professor Parikh explains, insolvent companies have not always been allowed to rely on their state of formation as a venue basis.⁵ The notion that a business entity can have a residence or domicile is more a creature of common law and not statute. Indeed, the one time that Congress expressly considered the issue, in 1938, it rejected the idea that a corporation could file in its state of formation. This prohibition lasted 40 years until the enactment of the Bankruptcy Code in 1978 when Congress without any discussion conflated natural persons and business entities into a single venue provision. The door then opened for a creative debtor to flee the debtor's home jurisdiction and file in its state of formation.

The story of venue options for corporate debtors begins with Section 2(1) of the Bankruptcy Act of 1898, Ch. 541, 30 Stat. 544, *repealed by* Bankruptcy Reform Act of 1978, P.L. No. 95-598, 92 Stat. 2549. The section did not make a distinction between natural persons and business entities. Instead, it allowed all "persons" to file a petition in the jurisdiction that had "their principal place of business, resided or had their domicile for the preceding six months, or for a longer portion of the preceding six months than in any other jurisdiction." *Id.* It was left to the courts to interpret the words "resided" and "domicile" and determine whether either could

³ Associate Professor of Law at Lewis & Clark Law School.

⁴ 46 Conn. L.R. 159 (November 2013).

⁵ *Id.* at p. 169 (Prof. Parikh's article contains a well-researched explanation of the history of bankruptcy venue laws, which the undersigned relied on liberally in preparing this statement).

apply to a business entity. Courts ruled that the term “domicile” could apply to business entities and found that a business entity was domiciled in the state of its formation.⁶ In doing so, courts relied on federal cases interpreting the meaning of “residence” and “domicile” in the context of determining diversity jurisdiction.⁷

In 1934, Congress briefly ratified the judicial interpretation of the venue statute when it amended the Act to add a new Section 77B.⁸ That section allowed a corporate debtor to file in the state of its incorporation. However, four years later, in 1938, Congress reversed itself when it enacted section 128 of the Chandler Act, which allowed large corporations with outstanding public debt or securities to file only in a jurisdiction where the debtor had its principal place of business or its principal assets. The House Report on the Chandler Act explained the change:

In general, the bill sets up as the only valid criterion for jurisdiction the company’s principal place of business, or the place of location of its principal assets. Selection of any other jurisdiction usually means conducting the reorganization at great distances from the place or places where the corporation does its business. It means putting investors to great expenses and difficulty if they wish to appear and participate in the proceedings. It means, also, that inside groups who may be in control of a reorganization are able to search around for the jurisdiction in which they estimate it is least likely, for a number of reasons, that their conduct of the corporation will be examined; that they will be exposed to liability, and their perpetuation in office endangered. These defects have been met and corrected by the bill, in limiting the venue of reorganization proceedings to the principal place of business or the location of the corporation’s principal assets⁹

This clear policy rationale to limit the ability of large corporations to forum shop was later endorsed in 1973 when the United States Supreme Court promulgated new Rules of Bankruptcy Procedure (order dated April 24, 1973, effective October 1, 1973). Rule 116 made a distinction between natural persons and business entities. It allowed corporate debtors to file only in a district where the debtor had its principal place of business or principal assets or where an affiliate of the debtor had already filed.¹⁰ The Advisory Committee Notes that accompanied

⁶ See, e.g., *In re Hudson River Nav. Corp.*, 59 F.2d 971, 973 (2d Cir. 1932) (finding that corporation had its “residence and domicile” in Delaware, its state of incorporation); *In re R.C. Stanley Shoe Co.*, 8 F. Supp. 681, 683 (D.N.H. 1934) (“[A] corporation may be organized under the laws of one state and have its principal place of business in another state and there be jurisdiction in both states to adjudge the corporation a bankrupt.”).

⁷ See *Suttle v. Reich Bros. Constr. Co.*, 333 U.S. 163, 166 (1948) (“[T]he ‘residence’ of a corporation, within the meaning of the venue statutes, is only in ‘the State and district in which it has been incorporated.’”) (quoting *Shaw v. Quincy Mining Co.*, 145 U.S. 444, 449 (1892)).

⁸ Act of June 7, 1934, ch. 424, § 77B, 48 Stat. 911, 912, *repealed by* Chandler Act, ch. 575, 52 Stat. 840 (1938).

⁹ H.R. REP. NO. 75-1409, at 40 (1937).

¹⁰ Rule 116(a)(2) stated that:

A petition by or against a corporation or partnership may be filed only in the district where the bankrupt has had its principal place of business or principal assets for the preceding six months or for a longer portion thereof than in any other district, or, if there is no such district, in any district where the bankrupt has property.

the change expressly acknowledged the Committee’s intent to “eliminate the notion that residence or domicile may serve as a useful basis for determining venue of a corporation or partnership.”¹¹ The Committee reasoned that “[t]he place of incorporation [had] no relation to the business activity of the corporation”¹²

For forty years corporations were unable to flee to their state of incorporation to file for bankruptcy protection. However, in 1978, in connection with the enactment of the Bankruptcy Code, Congress once again placed natural persons and business entities in a single venue provision.¹³ The section provided that a bankruptcy petition could be filed in the district in which: (i) the person or entity was domiciled, resided, or had its principal place of business or principal assets; or (ii) the person’s affiliate, general partner, or partnership had a pending case.¹⁴

Section 1472’s legislative history provided no explanation for this consolidation of previously distinct venue provisions.¹⁵ In a recent law review article, Professor Samir Parikh stressed that if it were Congress’s intent to return to the venue rules of the 1898 Act, the shift was drastic and it is unlikely such a drastic change would have been made without any discussion or explanation in the legislative history.¹⁶ “More likely, the genesis for section 1472 was the desire to simplify the language of the 1978 Bankruptcy Act, with unintended consequences regarding forum shopping.”¹⁷

However, in context, this oversight may not be as glaring as it first appears. At the time section 1472 was enacted, there were few large, multimillion-dollar bankruptcy cases, and forum shopping by such debtors was not a concern because venue provisions had not been abused. Without an understanding of the risk of forum shopping and lacking an appreciation of the unique harm that forum shopping in bankruptcy could pose, Congress, legal commentators, and scholars may have all viewed section 1472’s changes as mere streamlining of an unnecessarily detailed provision.¹⁸

It took a few years, but debtors soon began to take advantage of the opening in the venue rules and started filing more often in their states of incorporation. Some point to 1988 as a turning point in the frequency of forum shopping. In that year, Delaware Bankruptcy Court Judge Helen S. Balick ratified that venue is proper in a corporate debtor’s state of incorporation, and then held without any explanation that “the debtor’s choice of forum is entitled to ‘great

¹¹ Comm. on the Rules of Practice and Procedure of the Judicial Conference of the U.S., Preliminary Draft of Proposed Bankruptcy Rules and Official Forms under Chapters I to VII of the Bankruptcy Act 35 (Comm. Print 1971).

¹² 12 COLLIER ON BANKRUPTCY § 116.03[2] (James W. Moore & Lawrence P. King eds., 14th ed. 1979).

¹³ See 28 U.S.C. § 1472 (later redesignated as 28 U.S.C. § 1408).

¹⁴ *Id.*

¹⁵ See Parikh, *supra*, p. 169.

¹⁶ See *id.* But see *In re Landmark Capital Co.*, 19 B.R. 342, 346 (Bankr. S.D.N.Y.), *aff’d*, 20 B.R. 220 (S.D.N.Y. 1982) (bound by the plain language of the 1978 venue statute, court found that “though it is true that Rule 116(a) of the Bankruptcy Rules eliminated domicile and residence as useful bases for determining venue of a corporation or partnership, Congress did not see fit to carry this scheme forward in new 28 U.S.C. s 1472.”)

¹⁷ *Id.*

¹⁸ *Id.*

weight.”¹⁹ An unintended consequence of Judge Balick’s decisions was that they made it easier for debtors to forum shop, and they did. Some critics viewed her decision with skepticism:

From a purely economic perspective, Judge Balick’s interpretation was practically preordained. Indeed, 89% of the large public companies that filed for bankruptcy reorganization from 1980 to 1997 were incorporated or had a subsidiary that was incorporated in Delaware. Eisenberg & LoPucki, [*Shopping for Judges: An Empirical Analysis of Venue Choice in Large Chapter 11 Reorganizations*, 84 *CORNELL L. REV.* 967 (1999)]. Judge Balick’s ruling allowed all of these debtors to file in Delaware. A contrary ruling would have precluded 99% of these debtors from doing so. In light of the amount of revenues large bankruptcy cases infuse into local communities, such a ruling would have been clearly against the interests of the Delaware legal and business communities.²⁰

Notably, it has been the courts, not Congress, that expanded the meaning of “domicile” to apply to corporate entities and include the state of incorporation. When Congress has explicitly spoken to the issue, it has rejected this interpretation and limited the application of the terms “residency” and “domicile” to natural persons. As noted, unlike in 1934 and 1973, the enactment of the modern venue provision in 1978 was done without any debate or discussion about whether it would permit corporate debtors to file in their state of incorporation.

Supporters of allowing debtors to file in their state of incorporation make the analogy to 28 U.S.C. § 1391(c), the venue statute for civil litigation. That statute defines residency as:

An entity . . . shall be deemed to reside, *if a defendant*, in any judicial district in which such defendant is subject to the court’s personal jurisdiction with respect to the civil action in question and, *if a plaintiff*, only in the judicial district in which it maintains its principal place of business.²¹

The argument follows that removing a debtor’s state of incorporation as a proper venue in bankruptcy cases would be inconsistent with the rule established under federal law in virtually all non-bankruptcy cases.²² This argument is over-simplified to the point of being misleading. Section 1391’s personal jurisdiction hook explicitly provides that it applies only to a corporation that is a defendant in a civil action; this is clearly not the case in a bankruptcy proceeding. A debtor in bankruptcy is more analogous to a plaintiff in a civil action; namely, the party that commences the proceeding and forces other parties to participate. If viewed in that light, limiting bankruptcy venue to principal place of business or principal assets would be consistent with the meaning of a plaintiff’s residence under the general federal venue provisions.

¹⁹ *In re Ocean Properties of Delaware, Inc.*, 95 B.R. 304, 305 (Bankr. D. Del. 1988); *In re Del. & Hudson Ry. Co.*, 96 B.R. 467, 467 (Bankr. D. Del. 1988).

²⁰ Parikh, *supra*, p. 188, n. 142.

²¹ 28 U.S.C. § 1391(c)(emphasis added). Compare its predecessor statute: “[a] corporation may be sued in any judicial district in which it is incorporated or licensed to do business or doing business, and such judicial district shall be regarded as the residence of such corporation for venue purposes.” 28 U.S.C. § 1391(c) (1948).

²² See REPORT OF THE DELAWARE STATE BAR ASSOCIATION TO THE NATIONAL BANKRUPTCY REVIEW COMMISSION IN SUPPORT OF MAINTAINING EXISTING VENUE CHOICES, pp. 18-19 (1996).

As discussed below, current law, as interpreted and applied by courts, has had the unintended consequence of allowing abusive forum shopping with an overwhelming concentration of business cases being filed in Delaware and SDNY. Indeed, debtors have been able to exploit loopholes in the current statutory scheme to establish venue in favorable jurisdictions in which they have no operations, office or employees, and in some cases where there is a complete absence of minimum contacts. Under today's regime, the focus is on the convenience of the debtor who alone chooses where to file its case, in many cases without regard to the convenience or even due process considerations of stakeholders. And the law has developed to accord considerable deference to the debtor's choice. Change is needed. The time is now to bring fairness and credibility back to the system.

IV. Empirical Evidence of Venue Shopping.

It is obvious to any bankruptcy lawyer practicing outside of Delaware or New York City that nearly all middle market and larger chapter 11 cases are filed in one of those two places. This perception is supported by the numbers:

- Nationwide, excluding individual chapter 11 cases, nearly 17% of *all* chapter 11 cases are filed in Delaware or SDNY;²³
- 7 out of 10 "Megacases" filed between January 1, 2007 and June 30, 2012 forum shopped, a statistical increase in frequency of 14% from the early 1990's and an absolute increase of 130% in the number of Megacases that forum shopped.²⁴
- 80% of the Megacases that forum shopped between 2007 and 2012 filed in Delaware or Southern District of New York.²⁵
- 88% of the Megacases that forum shopped relied on state of incorporation or the affiliate filing hook.²⁶
- From December 1, 2003 to December 31, 2012, at least 559 business debtors filed in the District of Delaware notwithstanding that their principal places of business and principal assets were situated outside of Delaware.²⁷ In the same timeframe, 104

²³ See Spreadsheet of Analysis of Chapter 11 Filings by Type of Case attached hereto as Exhibit A.

²⁴ Parikh, *supra* at pp. 159, 177-181. In his study, "Megacases" is defined as a public company with \$1.2 billion or more in assets; a debtor was considered to have forum shopped if it did not file in the district where its principal place of business or principal assets were located or if it filed where an affiliate had filed and such affiliate's assets were miniscule in comparison to the primary debtor's. *Id.* at pp. 176-177.

²⁵ *Id.* at p. 179.

²⁶ *Id.*

²⁷ See Spreadsheet of Delaware Chapter 11 Cases attached hereto as Exhibit B for a list of the cases we have identified. Figures are based on an examination of petitions, schedules and/or first day pleadings. Note that the actual number of cases filed is much larger, but where multiple affiliated companies filed petitions this spreadsheet lists and counts only the lead case among groups of cases that were administratively consolidated in contrast with statistics issued by the Administrative Office of the United States Courts which counts each affiliate as a separate case.

- business debtors filed in the Southern District of New York notwithstanding that their principal places of business and principal assets were situated elsewhere.²⁸
- These 663 filings meant that at least \$860 billion of assets and \$1.8 trillion of liabilities were administered by courts having no meaningful connection with the subject debtors, affecting over 4.5 million creditors and more than 2 million employees.²⁹
 - The top five states that lost hometown businesses to Delaware and SDNY over the last 10 years were:
 - California (85 cases, \$47.3B in assets, \$52.2B liabilities, 617,000 creditors, 87,000 employees);
 - New Jersey (51 cases, \$19.6B assets, \$23.1B liabilities, 313,600 creditors, 100,200 employees);
 - Pennsylvania (47 cases, \$28.3B in assets, \$30.2B liabilities, 140,000 creditors, 47,000 employees);
 - Illinois (38 cases, \$20.3B in assets, \$28B liabilities, 87,000 creditors, 61,000 employees); and
 - Florida (32 cases, \$10.3B assets, \$11B liabilities, 285,000 creditors, 115,000 employees).³⁰
 - Even New York has been the victim of forum shopping, having lost at least 32 cases to Delaware consisting of 12.1B in assets, 12.6B liabilities, and affecting 216,000 creditors and 30,000 employees.³¹
 - Of the chapter 11 business cases filed in Delaware in 2013 (through September 30, including cases that were affiliates of other cases), all but three identified a state other than Delaware as the location of the debtor's principal place of business (a California grocery chain, which claimed that its principal place of business was CT's Wilmington office, is treated as a non-Delaware debtor for this purpose). Of the chapter 11 business cases filed in the SDNY in 2013 (through September 30), 35 identified a state other than New York as the location of the debtor's principal place of business (excluding foreign debtors).³²
 - With the Megacases and middle market debtors fleeing to Delaware and SDNY, what is left behind in the other 88 federal districts are individual and small business cases.

²⁸ See Spreadsheet of SDNY Chapter 11 Cases attached hereto as Exhibit C for a list of the cases we have identified. Figures are based on an examination of petitions, schedules and/or first day pleadings. Note that the actual number of cases filed is much larger, but where multiple affiliated companies filed petitions this spreadsheet lists and counts only the lead case among groups of cases that were administratively consolidated in contrast with statistics issued by the Administrative Office of the United States Courts which counts each affiliate as a separate case.

²⁹ See Exhibits B and C.

³⁰ See id.

³¹ See Exhibit B.

³² Based on a review of pleadings in 2013 Delaware and SDNY chapter 11 cases.

Because the Administrative Office does not publish statistics on the size of companies filing for chapter 11, it is necessary through ECF to sample filings. As an example, we examined filings in the Northern District of Illinois. Of the first 50 business chapter 11 filings in that District in 2013, only two had assets of more than \$5 million (and neither of them had assets of more than \$15 million).

V. Anecdotal Examples of Venue Shopping.

Today, nearly all of the Megacases that forum shopped filed in Delaware or SDNY. Notably, Delaware out-paced New York by a margin of more than 2 to 1.³³ The fact that Megacases are accumulating in just two courts indicates a “market irregularity” that must be corrected.³⁴

a. The Reasons for Forum Shopping are Varied

Bankruptcy professionals and academics that have studied forum shopping identify three primary motivations for corporate debtors to seek venues outside of their principal places of business.³⁵ The primary reason given is that corporate debtors and their professionals are shopping for favorable law.³⁶ A second reason is that corporate debtors and their professionals believe or at least perceive that there exists a different level of experience, knowledge and/or personality among judges in different districts.³⁷ A third reason is that corporate debtors and their professionals perceive procedural or administrative benefits from filing in one venue over another.³⁸ Under current rules, many business debtors have a choice among multiple venues and their advisors have a duty to advise business debtors to file in what they perceive to be the most favorable venue to achieve the most successful outcome. In this context, it is understandable why forum shopping exists. Until the venue laws are changed to restrict a debtor’s choices and ability to forum shop, the practice will undoubtedly continue to grow. The long term consequence will be the erosion of credibility in the system as more and more affected parties become convinced that the bankruptcy system can be manipulated.

b. Venue Shopping has Spread to Middle Market and Smaller Cases.

Forum shopping is not limited to Megacases. Smaller business cases with less than \$15 million in assets made up almost half of the 559 out-of-state cases that filed in Delaware between 2003 and 2012.³⁹ Examples of smaller cases being filed in distant venues include:

Manistique Paper Company, a paper mill with its sole business location in the Upper Peninsula of Michigan, filed for bankruptcy protection in Delaware in 2011. It had 150

³³ Parikh, *supra* at p. 180 (Delaware ranked the top venue for forum shoppers).

³⁴ *Id.* at p. 181.

³⁵ See, e.g., Parikh at pp. 193-196 (citing Debra Lyn Bassett, *the Forum Game*, 84 N.C.L. rev. 333 (2006); Douglas B. Baird & Robert K. Rasmussen, *Antibankruptcy*, 119 Yale L.J. 648 (2010); Richard M. Cieri, *Forum Shopping, First Day Orders and Case Management Issues in Bankruptcy*, 1 DePaul Business & Com.L.J. 515 (2003)).

³⁶ *Id.* at p. 193.

³⁷ *Id.* at pp. 194-195.

³⁸ *Id.* at pp. 195-196.

³⁹ See Delaware Spreadsheet at Exhibit B (262 of the 559 out-of-state companies that filed in Delaware between 2003 and 2012 listed assets under \$15 million).

employees, less than \$20 million in assets and \$25 million in debt. It was privately held and had no public debt. Forty-six of the 108 creditors who filed claims were from Michigan or neighboring Wisconsin. Two of the most significant creditors were the Michigan Department of Environmental Quality and the United Steel Workers (on behalf of the workforce that worked and lived entirely within Michigan).⁴⁰ They were forced to protect their interests in a bankruptcy court 1,000 miles away from the debtor's principal place of business and assets.

Carey Limousine L.A., Inc. was a company operating entirely in California. It had less than \$500,000 of assets and fewer than 20 employees. The debtor filed for bankruptcy in Delaware after the California Fair Employment Department obtained a large award against it for back pay and benefits for persons employed by the debtor as chauffeurs. The debtor objected to the Department's claim in the Delaware bankruptcy court, converting a matter of interest only to a California business, its employees, and its regulator to a proceeding before a court in Delaware.⁴¹

Similarly, Diversapack of Monroe LLC, a Monroe, Ohio, based manufacturer with less than \$15 in debt, filed in Delaware and then promptly sold its assets under Section 363. There was no attempt to reorganize, and no involvement of East Coast lenders whose proximity to Delaware is often cited as a basis for a Delaware filing.⁴²

Supporters of the status quo may argue that no party in the Manistique Paper, Carey Limousine, or Diversapack case (or, for that matter, in the great majority of small, out-of-state cases filed in Delaware) moved to transfer venue to the home district of the debtor. However, this argument ignores the fact that such a motion would have required a creditor to incur the very cost of litigating in a distant court that it sought to avoid. The creditors in those cases were therefore left to hope that the cost of protecting their rights (such as by defending a claim objection or a preference action) in a remote location would not exceed the amount at stake.

c. Venue Shopping Has Spread to Purely Local Real Estate Cases.

What is more local than a real estate bankruptcy case involving a single property or project? As with middle market cases, forum shopping has spread to single asset real estate cases. Cordillera Golf Club LLC operates a second home/resort community just west of the Beaver Creek, Colorado ski resort. A dispute erupted between the homeowners and the project owners over the alleged misapplication of dues. The bankruptcy case was filed in Delaware for no apparent reason other than to disadvantage the "small but vocal minority of current and former club members" who differed with the operator over the sale of club property.⁴³

Another case from Colorado, *In re Banning Lewis Ranch Co. LLC*, 10-13445 (Bkrcty. Del. 2010), concerned a large real estate development in Colorado Springs. The development was subject to numerous zoning and regulatory restrictions administered by The City of Colorado Springs. The City's motion to change venue, filed promptly after the case was filed, and before any substantive relief had been granted, was denied.

⁴⁰ *In re Manistique Papers, Inc.*, 11-12562 (KJC), D. Del.

⁴¹ *Carey Limousine L.A. Inc.*, 12-12664 (BLS), D. Del.

⁴² *Diversapack of Monroe LLC*, 12-10981 (KG), D. Del.

⁴³ *Cordillera Golf Club LLC*, 12-11893 (CSS), D. Del.

The *Cordillera Golf Club LLC* and *In re Banning Lewis Ranch Co. LLC* cases are troublesome not only because they concerned purely local real estate developments, but both cases suggest an effort by the debtors to insulate themselves from those having the greatest stake in their attempts to reorganize.

d. Venue Shopping Infects Not Only Cases filed in Delaware and the SDNY.

Venue shopping is not limited to cases belonging elsewhere being filed in Delaware or the SDNY. Peregrine Financial Corp., a commodities broker based and incorporated in Iowa, filed under Chapter 7 in the Northern District of Illinois.⁴⁴ Of course, distance provides insulation, which the debtor might have viewed as critical in light of the criminal allegations that have surrounded the case.

R.E. Loans, LLC, was a real estate company that sold investments to investors concentrated in the Oakland, California area. The debtor filed in Texas, basing its choice of venue on the fact that the principal secured creditor's note was stored in a vault in Dallas.⁴⁵

The *Peregrine* and *R.E. Loans*, cases together with the other examples cited above, highlight that venue shopping may be motivated as much by a desire to *get away* from a jurisdiction as by desire to *get into* a jurisdiction that is reputedly easy on debtors. The fact that the venue choice was Chicago or Dallas instead of New York or Wilmington makes the problem no less chronic.

e. Debtors Are Filing in Districts Where There is No Appropriate Basis for Venue.

The *Patriot Coal* case involved a debtor's effort to manufacture venue in the SDNY by creating New York incorporated affiliates in advance of the filing.⁴⁶ As discussed below, although it took a lengthy, expensive process, eventually the court did transfer venue out of New York. Other debtors have been more fortunate by avoiding having their venue choice challenged. The Minneapolis based newspaper *Star Tribune* filed its case in the SDNY after its parent holding company filed in that district.⁴⁷ All of the *Star Tribune's* operations and employees were in Minnesota. The basis of venue for the parent was declared to be its "Location of Principle Assets," which was "55 South Water Street," a tall office building with many tenants. When the Schedules were finally filed more than two months after the petition date, it was revealed that the parent had no assets in New York. By then it was too late, as a practical matter to seek a change in venue.

⁴⁴ *Peregrine Financial Corp., Inc.*, 12-27488, N.D. Ill.

⁴⁵ *R.E. Loans, LLC*, 11-35865, N.D. Tex.

⁴⁶ *In re Patriot Coal Corp.* Case No. 12-12900 (SCG) (Bankr. SDNY)

⁴⁷ *In re Star Tribune Holdings Corp.*, Case No. 09-10244 (RDD) (Bankr. SDNY)

f. Venue Shopping has Spread to Business Chapter 7 Cases.

Surprisingly, forum shopping is not restricted to chapter 11 cases. Even chapter 7 debtors find reasons to flee their home jurisdictions. In addition to *Peregrine Financial* discussed above, earlier this year, *Fenwick Automotive Products Limited*, a Los Angeles based importer and manufacturer of automotive parts, filed Chapter 7 in Delaware claiming state of incorporation as the only basis for venue.⁴⁸ It is a simple Chapter 7 case with a trustee appointed to liquidate hard assets that are almost all located in California. There were no efficiencies to be gained by having this straight-forward liquidation administered in Delaware. No motion to change venue has been brought, but as discussed below, given the cost, difficulties, and uncertainties of such a motion, any rational creditor would easily conclude not to do so.

VI. Negative Consequences of Forum Shopping.

The growing frequency of forum shopping “undermines the perception and integrity of the bankruptcy system.”⁴⁹ When companies flee their home state to seek refuge in another jurisdiction, the process appears to be manipulable.⁵⁰ There is an unseemly appearance of backroom dealings and a system that allows debtors to choose whatever jurisdiction they please in order to achieve a particular outcome. The erosion of public confidence together with the difficulty of smaller creditors to participate leads to disenfranchisement of large swaths of constituents. In addition, the abnormally high level of forum shopping leads to a disproportionate allocation of cases and resources. A related harm is “when a few judges, by virtue of sitting in desirable venues, are the only judges to review certain issues, the system breaks down.”⁵¹

Chapter 11 debtors forum shop at a staggering rate – “a level at which the negative effects of forum shopping are concentrated, and debate must shift from a discussion of the harm to an exploration of possible solutions.”⁵²

a. The Appearance of Venue Manipulation Undermines Public Confidence in the Bankruptcy System.

The threat of forum shopping to the integrity of the bankruptcy system is and should be of paramount concern. “Rampant forum shopping undermines the perception and integrity of the bankruptcy system.”⁵³ When 7 out of 10 Megacases flee to other jurisdictions or when a disproportionately high number of large and middle market companies run to Delaware or SDNY to seek refuge from their creditors, employees and local communities, one cannot deny that forum shopping has become rampant. Under current law, the burden is on creditors to request a change of venue and courts have been reluctant to challenge a debtor’s choice. Debtors can simply choose any jurisdiction that they perceive will provide them with a desired outcome

⁴⁸ *In re Introcan Inc.*, Case No. 13-11499 (Bankr. Del.)

⁴⁹ Parikh, *supra* at p. 197.

⁵⁰ *Id.*

⁵¹ National Bankruptcy Review Commission, *Bankruptcy: The Next Twenty Years*, 782 (October 20, 1997)

⁵² Parikh at p. 198.

⁵³ *Id.* at p. 197.

at the expense of constituents. “The process appears to be manipulable.”⁵⁴ This perception erodes public confidence and calls into question the fairness of the bankruptcy system.

The perception is that the deck is stacked in favor of debtors and the institutional players. Judges in more favored venues certainly strive to hear the voices of all interested parties who want to speak, but the suspicion that a debtor chose a particular venue for a reason is nonetheless present and it is not irrational. Why else, a creditor located far from where the case was filed must ask itself, did my customer file for bankruptcy in a district where it does not do business or have any meaningful connection if not to obtain an advantage over the other parties in its bankruptcy case? Recently, the Wall Street Journal described the frequency of forum shopping in an article about the *Patriot Coal* case: “Lenders and lawyers who get the big cases like taking their troubles to courts in New York and Delaware, which are convenient to their homes and offices and attuned to their concerns.”⁵⁵ This cynical view will only grow as forum shopping continues to run rampant.

Admittedly it is difficult to measure the erosion in public confidence caused by forum shopping. However, when 7 out of 10 Megacases forum shop, and 80% of those cases are filed in two districts, a reasonable person can conclude that cynicism is rising while confidence in our bankruptcy system is eroding.

b. Venue Shopping Disenfranchises Creditors, Employees and Other Parties.

Whether it is the geographic distance or the perception that the debtor is manipulating the system, the mass concentration of chapter 11 cases in two districts disenfranchises smaller creditors, employees, retirees and other “local” parties with an interest in a bankruptcy case. This concern has long been recognized by proponents of venue reform and independent commissions studying bankruptcy reform. In 1998, the Bankruptcy Review Commission recognized that forum shopping and the concentration of cases in Delaware made it more difficult for small creditors and employees to actively participate in a bankruptcy case.⁵⁶ Others have understood that the channeling of commercial cases to Delaware and the SDNY, to the inconvenience and detriment of parties located more central to the nexus of the debtor’s activities, implicates the norm of equal access to justice.⁵⁷

By choosing to file a chapter 11 case in a distant venue, the debtor is depriving local constituents of their due process. This situation is perhaps best exemplified by the case of *Delphi*, in which retirees in Michigan were disadvantaged by the distance they had to travel to have input in the case, which was filed in New York.⁵⁸ In particular, at *Delphi’s* confirmation hearing in New York, only one retiree located in Michigan participated in the hearing, and his participation was by telephone. There is no record of any employees participating in person at

⁵⁴ *Id.* at p. 197.

⁵⁵ Peg Brickley, *Patriot’s Chapter 11*, WSJ (9/28/12)

⁵⁶ See Bankruptcy Review Commission at pp. 776-778.

⁵⁷ Patricia B. Tomasco and Emilio Nicolas, “Let My People Go...to Delaware”: Paupers, Vagabonds and Fugitives from Justice Excepted, XXXII ABI Journal 2, 16-17, 51, March 2013.

⁵⁸ *In re DPI Holding Corp.*, Case No. 05-44481 (RDD) (Bankr. SDNY)

the confirmation hearing. Had the bankruptcy case been administered closer to *Delphi's* center of business contacts, the retirees would have likely had a greater opportunity to participate in the case.⁵⁹

Another example was the *Polaroid Corporation* case, a company that since its inception in 1937 was headquartered in Cambridge, Massachusetts.⁶⁰ When financial difficulties arose in 2001, it fled to Delaware far away from its thousands of Baystate employees and retirees. Similarly, a more recent start-up company, *Evergreen Solar, Inc.*, filed for bankruptcy protection in Delaware in 2011, after having received \$58 million in aid from the Commonwealth of Massachusetts.⁶¹ These examples highlight that companies that are closely identified with the citizens and government of Massachusetts have chosen to file for bankruptcy relief far from their home states.

These companies filed far from the employees that hoped for a successful outcome in the bankruptcy case and to save their jobs and perhaps their pensions. These companies filed far from where most vendors of goods and services to those companies had come to expect that they would deal with the companies. These companies filed far from where the local governments – state and municipal – had provided support and, in the case of Evergreen, very large incentives.⁶²

As Chief Judge Bailey recognized in his testimony before Congress, if these cases had stayed home in Massachusetts, stakeholders, large and small, would have had an opportunity to participate in the proceedings. “At a minimum, stakeholders would have received notices that told them that they could participate in the proceeding at a courthouse near where they live and work before a judge that lives in the same community as they do. This is to say there would have been the perception that their opportunity was real and accessible. And perception is often paramount.”⁶³ “The ability of smaller stakeholders to attend proceedings, or at least to feel they could if they so desired, is central to their belief that they are being dealt with fairly.”⁶⁴ This sentiment was shared by employees and retirees in *Patriot Coal*:

Shirley Inman of Madison, W.V., is also anxiously awaiting word from Chapman. That’s because Ms. Inman, who used to drive a truck at a coal mine, believes Patriot intends to strip her of the retiree benefits that pay for the heart medication that keeps her alive. She wants the company’s lawyers to look her in the eye when they do it.

“If someone is going to take my health care away from me, I think I ought to be able to watch them do it with my own eyes. And I think they ought

⁵⁹ See Ivan Reich, *Making the Case for Bankruptcy Venue Reform*, Florida Bar State-To-State Newsletter (flabaroutofstaters.org), p. 12 (Spring 2013)

⁶⁰ *In re Polaroid Corp.* Case No. 01-10864 (PJW) (Bankr. Del.)

⁶¹ *In re Evergreen Solar, Inc.*, Case No. 11-12590 (Bankr. Del.)

⁶² Testimony of the Hon. Frank J. Bailey, Chief Judge, United States Bankruptcy Court for the District of Massachusetts, Hearing on Chapter 11 Bankruptcy Reform Act of 2011, H.R. 2533, p. 9 (September 8, 2011).

⁶³ *Id.* at p. 11.

⁶⁴ *Id.* at p. 13.

to have to see me sitting there while they do it,” Ms. Inman wrote in a letter this week.⁶⁵

Filing cases far from where the debtor conducts its business tilts the playing field toward financially sophisticated and represented parties who regularly appear in large bankruptcy cases, and away from smaller creditors. Creditors and parties in interest who are drawn into a bankruptcy and who do not regularly ply in the bankruptcy process lack the time and the financial resources to actively participate in a faraway venue.⁶⁶ Joe Chiavone is just one example of creditors around the country growing more and more frustrated and disillusioned with the bankruptcy system and the tendency of business debtors to file cases in faraway jurisdictions. The argument that in larger cases, creditors are spread out throughout the country and therefore no venue is convenient for everyone ignores creditor expectations. Vendors, employees, retirees, landlords and other parties doing business with a company understand and expect that they can be sued or may need to file suit in the state in which their customer, employer or business relationship is headquartered. They do not have a reasonable expectation that their substantive rights will be adjudicated in a district with no connection to the debtor’s principal place of business or assets.

Unlike regular lawsuits, bankruptcy cases are proceedings that affect a myriad number of parties who must either participate or have their legal rights materially affected, and perhaps even lost. To operate effectively, a creditor or party in interest must have legal representation to navigate the bankruptcy issues. It is a burden to do so when the venue for a case is not near the locus of a creditor’s relationship with the debtor. Many creditors find it very expensive to hire counsel in Delaware or the SDNY—especially in Delaware with its requirement that Delaware lawyers must appear in court. While electronic filing has in some respects reduced the burden of participating in a case, it has not eliminated the need to appear at hearings and present evidence. Forcing a creditor to protect its interests or defend a preference in a distant venue adds considerable cost and time to meaningfully participate in the case, and can often result in the creditor too readily compromising its rights to avoid the costs.⁶⁷ Although compromise is a worthy goal, inducing early compromises by burdening a party with excessive costs breeds suspicion that the system is rigged in favor of debtors and those parties aligned with debtors.⁶⁸

Federal bankruptcy courts were established in each state to provide direct access by citizens and to support principles of federalism. These principles should be respected, not overridden, by lax venue rules that permit excessive forum shopping by debtors.

⁶⁵ Brickley, *supra*, (WSJ 9/28/12).

⁶⁶ See Testimony of Joe Chiavone, Chief Financial Officer, CPA, Wisenbaker Builder Services, Inc., attached as Exhibit D, at p. 6 (complains that faraway venues “frustrates my ability to participate in the process.”)

⁶⁷ See Testimony of Joe Chiavone at p. 4 (expresses frustration that “venue distance is used against us in order to wear down our resolve to dispute claims that we believe lack merit”). See also Testimony of Kathleen Tomlin, CCE, Regional Credit Manager, Central Concrete Supply Co., Inc. at p. 4 (ABI Commission, May 2013) (“It is also distressing that we can be sued in locations like New York and Delaware which are generally far ... from the business location of the customer.... As a result, some companies agree to pay all or a portion of a preference demand simply to avoid the high costs of defending against a preference claim....”).

⁶⁸ See *id.* at p. 5 (“We sometimes ... agree to pay all or a portion of a preference demand simply to avoid the high costs of defending” in a faraway bankruptcy).

c. The Centralization of Cases in Two Districts Impairs the Evolution of Bankruptcy Law.

The concentration of business filings in Delaware and SDNY have enabled them to become a duopoly on chapter 11 jurisprudence. By capturing a large swath of large and middle market cases, these two districts have become magnet courts controlling the creation and evolution of chapter 11 bankruptcy law. This is a problem. “A cornerstone of our judicial system is that the law be subject to a variety of interpretations at the trial level”⁶⁹ When decisions are made by a select few judges, the system breaks down. “Without discourse, the review process ceases.”⁷⁰ Debtors may be selecting Delaware and the SDNY as their preferred choice of venue to voice approval of those courts’ interpretation of bankruptcy issues. However, there is no assurance that these interpretations of the law are the only correct ones. Absent the benefit of contrary views from other courts, these decisions may be left unchallenged “and are actually strengthened by repeated application to a long string of cases” filed in the same district.⁷¹

The absence of checks and balances may be more exacerbated when judges consider predictability and consistency within a district as important justifications to support a particular holding.⁷² The Code provides for a national bankruptcy court system. “Like the federal judicial system as a whole, the evolution of the law benefits from the input of judges from multiple jurisdictions, which over time reach consensus.”⁷³ Absent widespread input, legal discourse begins to decline, predictability becomes paramount and constituents (including the general public) become more disillusioned and indifferent.

Debtor in possession financing is an example of the impact on the development of jurisprudence when cases are concentrated in one or two districts leading to the same courts being asked repeatedly to enter substantially similar financing orders. In the first year of the financial crisis, private capital markets virtually froze. The few lenders providing debtor in possession financing began requiring more excessive and burdensome terms. Bankruptcy courts felt compelled to approve more expensive debtor in possession financing and enter orders containing extraordinary terms (e.g., roll ups, quick sales, excessive fees and interest rates, liens on avoidance recoveries, etc.).⁷⁴ Thereafter, with the concentration of chapter 11 cases in two districts, the same judges in subsequent cases began seeing again and again their own prior orders or those of their colleagues containing the extraordinary terms that had once been

⁶⁹ National Bankruptcy Review Commission, at p. 782.

⁷⁰ Parikh at p. 198

⁷¹ *Id.*

⁷² *See, e.g., In re Adelphia Communications Corp.*, 359 B.R. 65, 72 n.13 (Bankr. S.D.N.Y. 2007) (“This Court has been on record for many years as having held that the interests of predictability in this District are of great importance, and that where there is no controlling Second Circuit authority, it follows the decisions of other bankruptcy judges in this district in the absence of clear error.”) *See also In re General Motors Corp.*, Case No. 09-50026, DECISION ON DEBTORS’ MOTION FOR APPROVAL OF (1) SALE OF ASSETS TO VEHICLE ACQUISITION HOLDINGS LLC; (2) ASSUMPTION AND ASSIGNMENT OF RELATED EXECUTORY CONTRACTS; AND (3) ENTRY INTO UAW RETIREE SETTLEMENT AGREEMENT, p.28 (Bankr. S.D.N.Y., July 5, 2009).

⁷³ Reich at p. 13.

⁷⁴ *See* Steven B. Levine, et al., *The New Rules of the Game for DIP Financing*, The secured Lender, p. 34 (May 2013)

relatively rare.⁷⁵ By many accounts, extraordinary DIP financing terms became customary after 2009 even when financing was readily accessible.⁷⁶ The Loan Syndication and Trading Association acknowledged that “to be sure, the terms of DIP loans are customized to the bankruptcy process.”⁷⁷ Had chapter 11 cases been more widely disseminated over the last few years, proposed DIP financing orders would have been scrutinized by a wider and more varied group of bankruptcy judges who would not have been bound to adhere to principles of predictability and consistency within a single judicial district. One could reasonably conclude that under those circumstances, the extraordinarily burdensome DIP financing provisions would not have become the norm after credit markets improved.

Many critics of venue reform advocate the need for one or two national courts to hear larger sophisticated cases and view the concentration of cases in Delaware and SDNY as filling this need. The flaw with this argument is that these “national courts” are not comprised of judges from around the country. Instead, they draw their judges from within the boundaries of their two respective cities (New York and Wilmington). Such uniformity likely impedes the evolution of bankruptcy jurisprudence, which benefits from diverse viewpoints and discourse. There is much to be said for the development of innovative case management techniques and legal interpretations from judges from around the nation. Venue reform would help achieve this goal by spreading chapter 11 cases more evenly around the country.

Lastly, there is no basis for the argument that judges and professionals in Delaware and SDNY are more experienced than their counterparts in the 88 other federal districts in administering large, complex chapter 11 cases. Bankruptcy judges and professionals in other districts are more than capable of administering complex chapter 11 cases. Indeed, the competency of the national bankruptcy bench was on display from 2000-2006 when 21 visiting judges from 15 states ably presided over approximately 50% of the chapter 11 cases filed in Delaware.

d. Local Concerns Often Dominate Bankruptcy Cases.

The consequences of a corporate bankruptcy are often most profound in the region and community in which the debtor’s principal place of business or principal assets are located. ***Simply stated, bankruptcy is local.*** Not only are there jobs involved, but the local economy might depend to a large extent on business from that debtor. Many critical issues of local importance arise. The debtor may be, for example, one of the community’s larger employers or it may sustain many small businesses that provide various goods and services. The consequences could extend even further, affecting the number of hospital beds that are available, the quality of elder care, or even waste removal. These are just a few of the countless local issues that might be engaged, and of course will require local subject matter expertise for example in real property, local taxes, environmental or health and safety issues, along with the treatment of real and personal security interests.

⁷⁵ See *Id.* at p. 36 (the authors did not mention the concentration of chapter 11 cases as a possible cause, but it is difficult to ignore it as a likely reason).

⁷⁶ *Id.*

⁷⁷ Elliot Ganz and Allison Hester-Haddad, *DIP Loans: A Common-sense Assessment of “Extraordinary Provisions,”* *The Secured Lender*, p. 34 (October 2013).

Bankruptcies filed in remote jurisdictions draw cases away from the parties with the most familiarity with the debtor's operations and who have an important stake in the case's outcome. For example, employees, local vendors and retirees will be unable to attend hearings without incurring insurmountable time and travel expenses. There will also be little or no local media coverage on the progress of the debtor's efforts to reorganize and the interest of local constituents will wane. Absent active participation, public confidence in the process will likely erode leading to cynicism and skepticism among smaller creditors, employees and other local constituencies.

At the very heart of the concept of venue is the idea that those affected by a court proceeding should have access to the proceeding. Whether access means an actual ability to attend the hearings, the ability of the local press to follow the proceedings first hand and then to pass on developments to the local population, or the perception that the events in the case are occurring in the court with the most ties to all constituencies, the important goal of judicial transparency is served by the proposed amendments.⁷⁸

In summary, requiring that a corporate bankruptcy take place locally ensures that the distinct needs of the community are not overlooked or, worse, ignored by other groups residing hundreds, if not thousands, of miles away. This would allow for the participation, input and information that local parties can provide to the debtor, other creditors and the courts, and enhances the overall bankruptcy process.

The Pacific Gas and Electric Company ("PG&E"), filed in the Northern District of California, shows how local participants can become involved in a bankruptcy case.⁷⁹ The PG&E case was one of the largest utility bankruptcy cases ever to be filed (\$35 billion in assets and approximately 20,000 employees). Immediately upon filing, a small group of homebuilders began meeting and formed an informal committee ("MLX Committee") to address the treatment of claims, deposits and the assumption/rejection of main line extension contracts ("MLX Contracts") needed for the building of new subdivisions. The MLX Contracts were subject to a complicated set of state tariffs on file with the California Public Utilities Commission. The MLX Committee exchanged information, negotiated with the debtor and participated in motion practice that resulted in the assumption of all MLX Contracts (50,000 contracts worth approximately \$90 million). Without the local connections between the homebuilders, local lawyers and the debtor, assumption and payment on the MLX Contracts would have been substantially delayed and possibly jeopardized. This mega case ended with a confirmed plan and a successful reorganized debtor.

Similarly, in the *In re Franklin Park Development I, Inc.* case in the District of Massachusetts⁸⁰, involving a large housing project, primarily for lower income renters, the judge, along with the trustee, visited the property and received significant local press coverage. This court involvement with a highly charged, very local, situation defused tensions in a way that would not have been possible had the case been filed elsewhere.

⁷⁸ Judge Bailey Testimony, *supra*, at p. 21.

⁷⁹ *In re Pacific Gas and Electric Co.*, Case No. 01-30923 (DM) (Bankr. N.D. Calif.)

⁸⁰ *In re Franklin Park Development I, Inc.*, 86-10721, D. Mass.

e. The Centralization of Cases in Two Districts Drives Up the Costs of Commercial Bankruptcy Cases.

The professional fees and costs associated with large corporate chapter 11 cases have increasingly been the subject of concern to courts, the Office of the United States Trustee, and creditors. As chapter 11 cases become more concentrated in Delaware and the SDNY, the choice of legal and financial advisors has similarly become concentrated. And it is not only the cost of the debtor's professionals that the estate must bear. The appointed committees' professionals' fees and costs as well as the attorneys and other fees of lenders and bondholders whose contracts include the payment of their legal costs are also paid from the estate.

Senator Charles Grassley recently suggested in a letter to the Comptroller General of the United States, dated September 9, 2013 and attached to this report as Exhibit E, that excessive professional fees in chapter 11 cases may be the result of the overwhelming concentration of cases in select venues. In the letter, Senator Grassley asks that the Government Accountability Office to prepare a report to the Senate Judiciary Committee on, among other questions:

Given recent legislative proposals to tighten venue restrictions for corporate bankruptcy cases[], I ask that the Government Accountability Officer survey a broad range of bankruptcy courts as well as the Department of Justice and other stakeholders to determine whether venue changes could assist in reducing abusive billing practices by professional firms.

Professor Lynn LoPucki⁸¹ has been studying professional fees and complex business bankruptcy cases for some time and has published numerous articles and compiled databases on the fees charged and awarded in numerous cases. In *Routine Illegality in Bankruptcy Court, Big-Case Fee Practices*,⁸² Professor LoPucki posits that lax venue rules are in part responsible for higher professional fees.⁸³ As LoPucki put it:

In the 1970s, lawmakers inadvertently conferred on large public companies the right to choose their bankruptcy courts.[] Forum shopping became rampant [] ultimately leading to competition among bankruptcy courts to attract large cases. The professional who influence their clients' choices of courts sought to avoid courts that would limit their fees. This resulted in a pattern of forum shopping to the court in which professional fees are highest.⁸⁴

While certain of LoPucki's assertions and conclusions on forum shopping have been criticized, it cannot be denied that the overwhelming concentration of chapter 11 cases in two districts may breed complacency among participants with respect to professional fees. Professor Rapoport⁸⁵ in her article *Rethinking Professional Fees in Chapter 11 Cases*⁸⁶ explores the idea

⁸¹ Security Pacific Bank Professor of Law at the UCLA Law School.

⁸² 83 Am. Bankr. L.J. 423 (2009).

⁸³ *Id.* at 425.

⁸⁴ *Id.* at 425-426.

⁸⁵ Nancy B. Rapoport is the Gordon Silver Professor of Law at William S. Boyd School of Law, University of Las Vegas, Nevada.

⁸⁶ J. Business & Technology Law Vol.5, Issue 2, 263 2010.

that peer pressure among like situated law firms may limit the scrutiny that fee applications receive and the relative scarcity of fee request objections.⁸⁷ When the same large law firms are in the same two forums playing numerous roles (counsel to debtor, creditor, lender, bondholders) depending on the case, the principal of “what goes around, comes around” limits the amount of scrutiny of fees.⁸⁸

This is not to say that the concentration of large and complex business cases in Delaware and New York are the only reason for increasing fees in chapter 11 cases – certainly the complexity of the case is a driver and the sophistication and complexity of the financing both prepetition and postpetition that is involved in large businesses these days increases the costs. However, it is reasonable to assume that familiarity breeds complacency.

Greater dissemination of chapter 11 cases should inherently reduce the professional fees in cases not only for estate professionals but for all constituents. New York rates, in particular, are the highest in the country. Attorneys outside of large cities generally charge lower rates for their legal services, thereby reducing the overall costs of administering a case in chapter 11 and enabling certain debtors for whom a bankruptcy filing in New York or Delaware is cost-prohibitive to have an opportunity to reorganize instead of liquidate. Moreover, where creditors and others are represented by their regular counsel from elsewhere in the country, Delaware local rules requiring attendance and participation by local counsel at all times create unnecessary duplication and impose unnecessary costs.⁸⁹

f. The Centralization of Cases in Two Districts Results in an Inefficient Use of Judicial Resources

The United States is divided into 90 federal judicial districts. Permanent judgeships are allocated among districts based largely on population. Because Delaware has relatively few people, it has only one permanent bankruptcy judge (and currently five temporary judges). The Central District of California (Los Angeles) has 21 permanent judges and the Northern District of Illinois (Chicago) has 10 permanent judges.

Congress has from time-to-time authorized temporary bankruptcy judges for appointments to districts experiencing caseloads disproportionate to their populations. Not surprisingly, five of the 30 current temporary judges have been allocated to Delaware, more than any other state (the SDNY has one temporary judgeship). Through the temporary appointments, federal funds are effectively being shifted away from other more populous districts to support multiple judges in Delaware and the SDNY. The dockets of these court are bloated not because their citizenry is in any greater need of the bankruptcy system, but rather because of venue shopping by debtors seeking some insulation from employees, vendors, pensioners, and their home communities located far away. Meanwhile, the other 88 districts are underutilized.

The solution is not to take away funding from the 48 states to appoint more judges in Delaware and SDNY. That would merely encourage continued and perhaps an increase in

⁸⁷ *Id.* at 279.

⁸⁸ *Id.*

⁸⁹ See Testimony of Joe Chiavone at p. 3. See also Tomesco and Nicolas, *supra* at n. 57 (authors question constitutionality of Delaware local counsel requirements).

abusive forum shopping. The solution is to enact venue reform, which would require companies to file for bankruptcy protection in their home states. Venue reform would result in a more efficient bankruptcy system. Case volume would more accurately reflect the size and population of a judicial district and lead to a more balanced allocation of chapter 11 cases and resources.

g. Impact on local economy.

There is another important consequence that arises out of where a bankruptcy case is filed that cannot be ignored – the financial impact on a local economy when a mid-sized or large company decides to file their chapter 11 bankruptcy case in a different and remote court. The repercussions can be significant.

First, the filing of a significant chapter 11 bankruptcy case generates revenue for a local economy. The case, held over 2 to 3 years (and maybe more), will involve large numbers and teams of professionals, creditors and other parties in interest who participate in numerous hearings, adversary proceedings, discovery and fact-finding, related state and federal court litigation and consulting activities all designed to assist the debtor to reorganize or creditors to preserve their rights. The economic activity generated by each bankruptcy filing could be substantial for a community. A recent Bloomberg Businessweek article estimated that the Delaware and the New York City economies would lose a combined total of approximately \$300 million, if the bankruptcy venue statute was amended to eliminate the state of incorporation as an appropriate place to commence a chapter 11 bankruptcy filing.⁹⁰ According to typical convention and visitor bureau benchmarks, these revenues would be derived from expenditures such as overnight hotel rooms, food and beverage purchases, ground transportation, taxes, entertainment, office support services and the renting of conference rooms for business meetings or lodging for extended stays. Our ad hoc group of practitioners is conducting further research to clarify and develop data regarding the economic impact on communities when their companies flee to another jurisdiction to file for bankruptcy protection.

Second and more importantly, is the revenue and wealth that is produced when a company successfully reorganizes, continues and possibly expands its operations with the participation and support of its local constituents. This means that employees remain employed, vendors and other creditors continue to be engaged to assist in the production of goods and/or services by the reorganized company and tax revenues are paid to the appropriate governmental entities. Property values grow and in turn provides sources for more revenues for further development, expenditures and tax receipts. Therefore, a chapter 11 bankruptcy case that is designed to actually reorganize and continue business operations (as opposed to a liquidation or asset sale of substantially all assets) would be significantly more important and vital to a local population and well-being of the local economy. And bankruptcies that are filed where the debtor company is headquartered or where its principal assets are located are more likely to be successfully reorganized as opposed to a bankruptcy case filed in a remote jurisdiction.⁹¹

⁹⁰ McCarty and Milford, “Delaware Bankruptcy Capital Status May End With Proposed Law”, BloombergBusinessweek.com (Feb. 10, 2012).

⁹¹ LoPucki, [Courting Failure](#), (Univ. of Michigan 2005), pp. 110-122.

VII. Right to Request Change in Venue not the Answer.

Advocates of the status quo frequently point to the availability of the right of a party to seek a change of venue as the solution to forum shopping. As is apparent from the fact that so few cases are transferred, the existing mechanism to move a case filed in an improper or inconvenient forum is inadequate.

a. The High Cost and Heavy Burden of Seeking a Change in Venue.

There is a substantial cost that any creditor would incur to move to change venue in a particular case. While a venue change contest might seem easily handled in a summary manner, some have turned into extended proceedings with evidentiary trials and extensive briefing costing hundreds of thousands of dollars. Most recently is the *Patriot Coal* case in the SDNY.⁹² It took the court over four months and 61 pages of ruling to decide a venue challenge involving facts that were largely beyond contest. Based on a review of the interim fee applications filed in the *Patriot Coal* case, it can be estimated that the debtor spent around \$2 million and the creditors an additional \$1 million to litigate the venue challenge.⁹³ The court's opinion "demonstrates the near impossibility of having venue transferred away from New York."⁹⁴

As recognized by earlier commissions that have evaluated this venue abuse problem, few creditors will bother with this fight. It is just too much trouble and too expensive, and the creditor is forced to bear the burden of this cost without recompense, much less prospects for ultimate success.⁹⁵

Further discouraging parties from bringing motions to change venue is the perception that such motions are not likely to be granted, regardless of the strength of the case in favor of moving the case to another court.⁹⁶ As discussed above, the burden is on the creditors to prove that the debtor's choice of venue was inappropriate or not convenient. It is a heavy burden in light of the deference given by courts to the debtor's choice.

The timing of a motion to change venue is also critical and in many instances it is not realistic or practical for average creditors to prosecute a venue challenge in the first days or weeks of a case. First day orders can grant sweeping relief. By the time a motion to change venue would even be considered most of the important first day or "second day" motions relating to DIP financing, sale procedures, break-up fees and the like would have already been entered and have become final. The case would have progressed forward so far and taken such a direction that it bears the indelible imprint of the first court. Such was the case with *Jitney*

⁹² *In re Patriot Coal Corporation*, Case No. 12-12900 (SCC) (Bankr. SDNY)

⁹³ Although the debtor's counsel's fee statements did not isolate fees incurred just in the venue fight, in a broader fee category labeled "Automatic stay/litigation" the debtor was charged more than \$4.1 million for the months that covered the venue litigation. Assuming generously that just half of that related to venue, and that the movants spent one-half of what the debtor spent on the issue, it still cost the non-debtor movant an estimated million dollars in legal fees to move the case.

⁹⁴ Bill Rochelle, *Patriot Shows Futility of Moving Cases from NY*, Bloomberg (11/29/12).

⁹⁵ See Testimony of Joe Chiavone at p. 5 (complains that it is too expensive for a vendor to fight "abusive" forum shopping).

⁹⁶ See, e.g. *In re Banning Lewis Ranch Co. LLC*, 10-13445 (Bkrtcy. Del. 2010).

Jungle.⁹⁷ By the time this case was transferred to New Orleans there was little that the New Orleans bankruptcy judge said that he could do because of the actions taken or orders previously entered in Delaware. Similarly, in *Winn-Dixie*, by the time the Florida judge received the case, so much of substance had already been ordered in the case that there was little the Florida judge could do but administer the orders of the Delaware judge.

Several reported cases have declined to transfer venue, or have delayed the transfer of venue, because too much had already occurred in the case by the time the court ruled on the venue motion. In the *Houghton Mifflin* case, the SDNY found no statutory basis for venue in that court. Nonetheless the court deferred the transfer of venue until after confirmation of the plan.⁹⁸ Notably, although the court found no basis for venue in the SDNY, it chided the United States Trustee for bringing the motion and for not exercising the “prosecutorial discretion” it had to disregard the venue fault in light of the fast pace of the case.

In *In re Enron Corp.*, 274 B.R. 327, 350 (Bankr. S.D.N.Y. 2002), the court stressed the importance of case administration, and the “learning curve” the court acquired in the first month of the case in denying a motion to change venue filed shortly after the filing of the case. Of course judicial economy and orderly case administration are important goals of the court system, but in the context of a motion to change venue they make the outcome of every such a motion a foregone conclusion. In nearly every case the court will have become familiar with the debtor before the time it takes a creditor to file, litigate, and try a motion to change venue.

b. Reliance on Creditors’ Committees is not the Answer.

The present ABI Review Commission is not the first to review the practice of forum shopping. In response to the National Review Commission in the mid 1990’s, the Delaware State Bar Association noted that because Delaware cases usually had creditors’ committees represented by experienced committee counsel to protect the interest of individual creditors, remote creditors were protected.⁹⁹

The problem with the Bar Association’s point is that the direct contact most creditors have with a bankruptcy case concern matters for which a committee will provide no help. Claim objections, Section 503(b)(9) claims, preference actions, the assumption or rejection of contracts, stay relief motions, and objections to sales (to protect a particular interest in the item sold, not a general objection) make up most of matters that involve individual creditors. A creditor is on its own in dealing with these issues.

VIII. The Solution.

Venue Reform has been the subject of debate for decades. Most recently, the House Judiciary Committee considered passage of the Chapter 11 Bankruptcy Reform Act of 2011 (“H.R. 2533”) which was introduced on July 14, 2011 in the United States House of Representatives by Representative Lamar Smith (R-TX) and cosponsored with Representatives

⁹⁷ *In re Jitney Jungle*, Case No. 99-3602 (Bankr. D. Del.).

⁹⁸ *In re Houghton Mifflin Harcourt Publishing Co.*, Case No. 12-12171 (RFG), Decision on U.S. Trustee Motion to Transfer Venue of these Cases, (June 22, 2012, Bankr. SDNY).

⁹⁹ Report of the Delaware State Bar Association, *supra*, at p. 13.

Howard Coble (R-NC), Steve Cohen (D-TN), and John Conyers, Jr. (D-MI). The bill tracked the recommendations made by the National Bankruptcy Review Commission in 1998. In summary, H.R. 2533 would have eliminated a debtor's place of incorporation as a basis for venue. In addition, it would have limited the ability of debtors to game the system using the affiliate hook by restricting affiliate filings only in a venue in which a case of a direct or indirect parent (e.g., greater than 50% equityholder) was pending.

The undersigned, on behalf of the national ad hoc group of bankruptcy practitioners, with the support of the CLLA, requests that the Commission endorse passage of an amendment to 28 U.S.C. §1408 substantially similar to H.R. 2533 as follows (underlined text indicates proposed changes):

§1408. Venue of cases under title 11

- (a) Except as provided in section 1410 of this title, and subsection (b) of this section, a case under title 11 may be commenced in the district court for the district—
- (1) in which the domicile, residence, principal place of business in the United States, or principal assets in the United States, of the person or entity that is the subject of such case have been located for the one hundred and eighty days immediately preceding such commencement, or for a longer portion of such one-hundred-and-eighty-day period than the domicile, residence, or principal place of business, in the United States, or principal assets in the United States, of such person were located in any other district; or
 - (2) in which there is pending a case under title 11 concerning such person's affiliate, general partner, or partnership.
- (b) A case under chapter 11 of title 11 in which the person that is the subject of the case is a corporation may be commenced only in the district court for the district
- (1) in which the principal place of business in the United States, or principal assets in the United States, of such corporation have been located for 1 year immediately preceding such commencement, or for a longer portion of such 1-year period than the principal place of business in the United States, or principal assets in the United States, of such corporation were located in any other district; or
 - (2) in which there is pending a case under chapter 11 of title 11 concerning an affiliate of such corporation, if the affiliate in such pending case directly or indirectly owns, controls, or holds with power to vote more than 50 percent of the outstanding voting securities of such corporation.

The amendment has received wide support across the country. Passage would ensure that companies reorganize in their home states and give all of their constituents the opportunity to be heard. The amendment closes the affiliate loophole, which has continually been abused to justify chapter 11 forum shopping. The result would be a fair allocation of cases and resources consistent with a national federal bankruptcy system. Stopping abusive forum shopping would

instill confidence in creditors, employees, retirees and other constituents that the bankruptcy system is not one that is subject to manipulation.

IX. Conclusion.

Abusive forum shopping feeds into the perception that that the system can be manipulated; that companies seeking chapter 11 relief file in other districts to obtain an advantage over creditors and other parties. This growing perception undermines public confidence in the federal bankruptcy system. Parties who doubt the fairness of the bankruptcy process are less likely to engage in the process and the system will eventually break down.

The issue is not whether a district is more fair or competent than another district. The issue is the perception of unfairness, of a system capable of being manipulated, that has taken root in the minds of bankruptcy practitioners, creditors, employees and the public at large. The integrity of the bankruptcy system is paramount. Amending the venue statute will preserve and strengthen that integrity.

We thank the ABI Commission for considering our concerns and recommendations to reform the bankruptcy system by putting an end to forum shopping.

EXHIBIT A

Chapter 11 Filings by Type of Case
(Data from the Administration Office of the U.S. Courts)

Spreadsheet of Analysis of Chapter 11 Filings by Type of Case
 (quarterly data from the Administrative Office of U.S. Courts, available at www.uscourts.gov/Statistics)

All Chapter 11's				
	Nationwide	De	SDNY	
10-Mar	3,733	324	286	0.16
10-Jun	3,370	125	135	0.08
10-Sep	3,440	230	227	0.13
10-Dec	3,148	137	372	0.16
11-Mar	3,063	93	169	0.09
11-Jun	3,008	159	115	0.09
11-Sep	2,695	80	111	0.07
11-Dec	2,723	206	159	0.13
12-Mar	2,885	155	240	0.14
12-Jun	2,581	110	241	0.14
12-Sep	2,364	68	220	0.12
12-Dec	2,479	287	49	0.14
13-Mar	2,345	114	125	0.10
	37,834	2,088	2,449	0.12
		5.52%	6.47%	

Note: The "factor for Non-Ind. Cases" is based on actual filings in the first nine months of 2013. Because the Administrative Office of U.S. Courts does not break down published filing statistics among individual and non-individual filings, it was necessary to obtain the ratio of individual Chapter 11 cases to all Chapter 11 cases by looking at monthly filing data available in each district through the ECF system. This was done on a sample basis of four districts, three large (ND IL, CD CA, and ND GA) and one medium (WD MI) sized districts. As shown on the next page of this analysis, the sampling shows that about 37.5% of all cases filed outside of DE and the SD NY are individual cases. That percentage was rounded to 35% and applied against the total number of filings outside of DE and the SD NY reported by the Administrative Office for the 13 quarters ending on March 31, 2013 (33,297), for a resulting 21,643 filings outside of DE and the SD NY. During the first nine months of 2013, there were no individual Chapter 11 filings in DE so no adjustment was made to the total filings in DE. During the first nine months of 2013, eight percent of all filings in the SDNY were individual filings, so the total number of Chapter 11 filings in the SDNY in the 13 quarters ending on March 31, 2013 was reduced by that percentage.

Excluding Individual cases

	Total cases	Factor for Non-Ind. Cases	Total Non-Ind. Cases
Non DE and SDNY	33,297	0.65	21,643
DE	2,088	1	2,088
NYSD	2,449	0.92	2,253
Total Non-Individual Ch. 11 filings			25,984

DE and SDNY percentage of all Non-Individual Filings

DE business cases	2,088	25984	8.04%
NY Business cases	2,253	25984	8.67%
			16.71%

Page 2 of Spreadsheet of Analysis of Chapter 11 Filings by Type of Case

Chapter 11 filings by Individual Debtors in Selected Sample Districts, January 1, 2013 to September 30, 2013

	NDIL		NDGA		CDCA		WDMI		DE		SDNY	
	total	individual	total	individual	total	individual	total	individual	total	individual	total	individual
jan	14	2	6	2	31	24	2	1	17	0	36	4
feb	27	5	20	3	39	21	0	0	20	0	44	1
mar	22	9	19	4	54	25	4	2	25	0	12	2
apr	12	2	15	3	48	23	2	0	189	0	15	1
may	15	6	19	7	51	20	0	0	19	0	33	3
june	14	2	18	2	40	31	4	1	44	0	14	1
july	21	5	19	6	47	22	7	1	33	0	76	4
aug	28	10	27	8	81	19	4	1	89	0	7	1
spet	14	5	9	2	75	31	4	0	131	0	28	3
	167	46	152	37	466	216	27	6	567		265	20
		28%		24%		46%		22%				8%

Percentage of Individual filings to All Ch. 11 filings (exc. DE and SDNY): 37.56%

EXHIBIT B

Delaware Chapter 11 Cases

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
Woodworkers Warehouse	03-13655	12/2/2003	Lynn	MA	\$28,400,000	\$34,700,000	6100	525	Retail-Tools	
ZB Company, Inc.	03-13672	12/4/2003	King of Prussia	PA	\$102,080,000	\$85,900,000	4700	4631	Retail-Toys	
Aurora Foods Inc.	03-13744	12/8/2003	St. Louis	MO	\$122,000,000	\$132,000,000	4100	1506	Retail/Production - Food	These are consolidated numbers for 2 jointly administered cases
Cable & Wireless USA, Inc.	03-13711	12/8/2003	Reston	VA	\$81,730,000	\$4,705,420,000	39000	1570	Telecommunication	
CycleLogic, Inc.	03-13881	12/23/2003	Miami	FL	\$130,000,000	\$23,000,000	1750	32	Telecommunication	
Suncos Corporation	03-13888	12/23/2003	Bothell	WA	\$240,000	\$3,000,000	3	Unknown	Pharmaceutical	
Neenah Foundry Company	03-12416	12/31/2003	Neenah	WI	Unknown	Unknown	Unknown	Unknown	Manufacturing - Iron Casting	There are 14 jointly administered cases; Lead case is 03-12414 (ACP Holding Company); Documents are not available via Pacer
Ultimate Electronics, Inc.	05-10104	1/11/2004	Thornton	CO	\$329,000,000	\$161,000,000	1000	3300	Retail; Electronics	
KB Toys, Inc.	04-10120	1/14/2004	Pittsfield	MA	\$507,000,000	\$461,000,000	58500	20805	Retail - Toy	These are consolidated numbers for 10 jointly administered cases
TalkPoint Communications Inc.	04-10207	1/14/2004	New York	NY	\$3,500,000	\$1,800,000	150	35	Telecommunication	
GR L.P.	04-10324	2/2/2004	Houston	TX	\$319,900,000	\$118,300,000	16700	4200	Retail - Home Décor	These are consolidated numbers for 6 jointly administered cases
Racing Services, inc.	04-10349	2/3/2004	Fargo	ND	\$7,200,000	\$10,000,000	10	8	Service - Gambling	
M T S Incorporated	04-10394	2/9/2004	West Sacramento	CA	\$262,000,000	\$343,000,000	59100	3100	Retail - Music	These are consolidated numbers for 15 jointly administered cases
PAC Holding Company	04-10493	2/13/2004	Golden	CO	\$69,000	\$20,000,000	15	320	Automotive	Delaware Corporation. Facilities located in Denver, CO, Centralia, WA, Newport Beach, CA, Santa Ana, CA, Orange, CA, Bakersfield, CA and Mexico
Oglebay Norton Company	04-10558	2/23/2004	Cleveland	OH	\$650,000,000	\$561,000,000	13448	1770	Mining	Employees located in California, Colorado, Georgia, Indiana, Michigan, New Mexico, North Carolina, Ohio, Oklahoma, Pennsylvania, Tennessee, Texas and Virginia
Dr. Barnes' Eyecenter, Inc.	04-10784	3/9/2004	Carrollton	TX	\$100,000	\$1,000,000	130		Retail	Debtor operated 7 stores in Puerto Rico; Case transferred to the N.D. Texas
AEC Holding Corp.	04-10827	3/14/2004	Manchester	MI	\$10,000	\$10,000,000	1000	238	Automotive	
Biogan International, Inc.	04-11156	4/15/2004	Toronto	Ontario	\$9,000,000	\$8,000,000	105			
Women First HealthCare	04-11278	4/29/2004	San Diego	CA	\$49,000,000	\$73,600,000	2000	15	Pharmaceuticals/ OTC Products	
New Heights Recovery & Power	04-11277	4/29/2004	Ford Heights	IL	\$27,800,000	32,900,00	110		Tire Recycling/Energy	
Liberate Technologies	04-11299	4/30/2004	San Mateo	CA	\$257,000,000	\$100,000,000	3200	46	Software	Transferred to N.D. California
The Flintkote Company	04-11300	5/1/2004	San Francisco	CA	\$160,000,000	\$70,000,000	155000	7	Pre-1987 Manufacturing -- Post 1987 Asbestos Claims Resolution	asbestos claimants
Eteam USA LLC	04-11302	5/2/2004	West Conshohocken	PA	Undetermined	\$1,600,000	280		Technology & Training Services; Services - Diversified services	
Netexit, Inc.	04-11321	5/4/2004	Sioux Falls	SD	\$64,000,000	\$100,000,000	50		Communication and data services	
Source Precision Medicine, Inc.	04-11565	5/25/2004	Boulder	CO	\$1,000,000	\$16,100,000	340	18	biotech/pharmaceuticals	
DB Cos.	04-11618	6/2/2004	Pawtucket	RI	\$173,000,000	\$65,000,000	6100	570	Retail	

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
New Weathervane Retail Corp.	04-11649	6/3/2004	New Britain	CT	\$28,700,000	\$24,600,000	5000	1100	Retail;Retail - Clothing retail	
Kitchen Etc. Inc.	04-11701	6/8/2004	Exeter	NH	\$32,276,000	\$33,268,000	1000	600	Retail	
Cognistar Corp.	04-11718	6/9/2004	Southborough	MA	\$500,000	\$1,000,000	100	11	Technology;Internet;Education ;Technology - Computer hardware and computer software	
Mooney Aerospace Group, Inc.	04-11733	6/10/2004	Kerville	TX	\$50,000	\$50,000,000	200	0	Manufacturing-Airplanes	no first day aff filed; no material operations at the time of filing- 230 employees right before filing
Uniflex Inc.	04-11852	6/24/2004	Hicksville	NJ	\$38,000,000	\$23,000,000	450	268	Manufacturing	
Blake of Chicago	04-12002	7/13/2004	Niles	IL	\$40,000,000	\$23,153,099	8000	700	Manufacturing- Printing Equipment	
Breuners Home Furnishings Corp.	04-12030	7/14/2004	Lancaster	PA	\$324,400,000	\$360,000,000	4000	1460	Retail	
Infrastruture Service Company LLC	04-12037	7/15/2004	Alexandria	VA	\$7,618,905	\$4,442,780	16	n/a	Property Development	nothing that states number of employees
Boston Property Exchange Transfer Company, Inc.	04-12792	10/1/2004	Stamford	CT	\$135,300,000	\$18,800,000	15	0	Real Estate	no bank accounts, operations or employees
Tiro Acquisition LLC	04-12938	10/12/2004	Fridley	MN	\$0	\$18,500,000	2	0	Holding Co.	
El Comandante Capital Corporation	04-12972	10/15/2004	Canovanas	Puerto Rico	\$10,000,000	\$50,000,000	1000	196	Horseracing	Case transferred to the US Bankruptcy Court for the District of Puerto Rico on 10/22/2004.
SGP Acquisition LLC	04-13382	11/30/2004	Greenville	SC	\$10,000,000	\$14,000,000	200	19	Sporting Goods (Golf Products)	
Datatec Systems, Inc.	04-13536	12/14/2004	Alpharetta	GA	\$26,000,000	\$48,000,000	350	380	Network Technology	Leader in network technology configuration, stating and deployment services.
Miix Group Inc.	04-13588	12/20/2004	Lawrenceville	NJ	\$8,530,000	\$7,640,000	15	94	Financial Services; Insurance	
IWO Holdings Inc.	05-10009	1/4/2005	Lake Charles	LA	\$247,000,000	\$413,000,000	100	190	Telecommunication	
American Banknote Corp.	05-10174	1/19/2005	Engelwood Cliffs	NJ	\$113,000,000	\$116,000,000	900	8	Financial; Holding Company	
American Business Financial Services Inc.	05-10203	1/21/2005	Philadelphia	PA	\$1,183,000,000	\$1,000,000,000	1000	1130	Financial Services	
USM Corporation	05-10272	2/1/2005	Haverhill	MA	\$11,800,000	\$10,000,000	1000	68	Manufacturing	
SMC Holdings Corp.	05-10395	2/10/2005	St. Paul	MN	\$191,000,000	\$100,000,000	15	1160	Baggage Carte Rentals	
Maxide Acquisition	05-10429	2/14/2005	Englewood	CO	\$75,000,000	\$100,000,000	15	860	Music licensing business (muzak)	Principal assets = Los Angeles, CA; 363 asset sale set upon filing (source of FMV est re asset value; scheduled value >\$100M)
Glass Group Inc.	05-10532	2/28/2005	Millville	NJ	\$50,000,000	\$50,000,000	1000	1400	Manufacturing;Manufacturing - Diversified manufacturing	Glass container mgr; intended to reorganize and restructure debt
DecisionOne Corp.	05-10723	3/15/2005	Frazer	PA	\$107,000,000	\$273,000,000	1000	4700	Technology;Technology - Electronics	Largest IT multi-vendor hardware support services co.; prenegotiated plan converting senior debt to equity and cancelling equity; other cred to be paid in full
Meridian Automative Systems	05-11168	4/26/2005	Dearborn	MI	\$530,000,000	\$815,000,000	1000	5400	Automotive manufacturing	Bumper and component mgr; intends to restructure debt and reorganize

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
aaipharma Inc.	05-11341	5/10/2005	Wilmington	NC	\$385,000,000	\$385,000,000	1000	642	Pharmaceutical	363 sale of Pharmaceuticals subsidiary; retain Developmental Services subsidiary to reorganize
CMDL Corporation	05-11492	5/26/2005	Sarasota	FL	\$30,000,000	\$35,000,000	200	115	Communications	Enterprise communications systems provider (eg VOIP); 363 sale to investor/insider
CF Capital Assets LLC	05-11557	6/2/2005	Painesville	OH	\$8,000,000	\$9,000,000	200	0	Franchisor of Convenience Food Marts and gas stations	Emergency filing due to judgment creditor garnishment; wants to reorganize; business = collecting franchise fees
EPC Corporation	05-11639	6/11/2005	San Jose	CA	\$21,000,000	\$53,000,000	1000	254	Communications	Provider of LAN and WAN wireless systems; stalking horse bid for 363 sale in amount of \$21M
Metalforming Technologies, Inc.	05-11697	6/16/2005	Chicago	IL	\$108,000,000	\$111,000,000	1000	908	Automotive manufacturing	Automotive component mgr with liquidity problems; seeks to sell in ch. 11, but no buyer immediately in prospect; could not get bridge financing other than in DIP
America Online Latin America, Inc.	05-11778	6/24/2005	Fort Lauderdale	FL	\$28,500,000	\$181,800,000	200	346	Communications	Wind down of money-losing AOL Latin American, Caribbean, and Spanish operations
Pharmaceutical Formulations Inc.	05-11910	7/11/2005	Edison	NJ	\$23,000,000	\$50,000,000	200	402	Manufacturing;Healthcare	OTC and private label pharmaceutical manufacturer; publically held, but majority owner also majority lender. 363 sale for \$23M plus assumption of certain liabilities
Rufus Inc.	05-12218	8/10/2005	Meriden	CT	\$1,800,000	\$12,700,000	1000	57	Retail	Chain of "one pet" pet stores specializing in dogs; 14 stores now down to 6; prior ch. 11 in 2000, confirmed 2002 in DNJ; majority shareholder also principal lender; intend to reorganize on more limited basis
Birch Telecom, Inc.	05-12237	8/12/2005	Kansas City	MO	\$331,000,000	\$76,000,000	1000	526	voice and data services	
Russell-Stanley Holdings Inc.	05-12339	8/19/2005	Bridgewater	NJ	\$96,000,000	\$100,000,000	4800	775	manufacturer of plastic and steel containers	
Apco Liquidating Trust	05-12355	8/19/2005	Oklahoma City	OK	\$18,500,000	\$10,000,000	15	0	none - liquidating trust of oil business	
Foamex International Inc.	05-12685	9/19/2005	Linwood	PA	\$621,000,000	\$1,000,000,000	1000	5450	Chemicals;Manufacturing;Chemicals - Chemical	
FLI Learning Inc.	05-13985	10/14/2005	Blawenburg	NJ	\$480,000	\$7,200,000	50	12	driving schools	
Freedom Rings LLC	05-14268	10/16/2005	Winston-Salem	NC	\$18,000,000	\$48,000,000	200	228	Krispy Kreme Doughnuts	
FLYi Inc.	05-20011	11/7/2005	Dulles	VA	\$378,500,000	\$445,400,000	1000	3283	Transportation	
Nobex Corporation	05-20050	12/1/2005	Durham	NC	\$3,500,000	\$6,800,000	50	11	biopharmaceuticals	
Pliant Corporation	06-10001	1/3/2006	Schaumburg	IL	\$776,300,000	\$1,369,000,000	100	2465	Packaging	
Nellson Nutraceutical, Inc.	06-10072	1/28/2006	Irwindale	CA	\$312,000,000	\$344,000,000	4000	1209	nutrition bars and powders	
The LoveSac Corporation	06-10080	1/30/2006	Salt Lake City	UT	\$11,500,000	\$14,500,000	100	400	specialty home furnishings	
RNI Wind Down Corp.	06-10110	2/7/2006	Santa Clara	CA	\$98,000,000	\$130,000,000	5000	420	Computer sales and telecommunications services	
J.L. French Automotive	06-10119	2/10/2006	Sheboygan	WI	\$341,000,000	\$562,000,000	1000	n/a	Automotive	
TeleVideo, Inc.	06-10242	3/14/2006	San Jose	CA	\$2,000,000	\$2,700,000	39	11	Computer - specialized sales	
PPH Liquidation LLC	06-10269	3/21/2006	Hamilton	OH	\$92,000,000	\$123,000,000	1000	700	Paper	
Global Home Products	06-10340	4/10/2006	Westerville	OH	\$321,000,000	\$312,000,000	7250	1950	Housewares	

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
Integrated Fuel Cell Technologies, Inc.	06-10382	4/12/2006	Burlington	MA	\$60,000	\$939,000	27	n/a	Micro fuel cells	
EG Liquidating Company	06-10396	4/19/2006	Waco	TX	\$33,000,000	\$73,000,000	1571	153	Lawn and garden	
ABB Lummus Global Inc.	06-10401	4/21/2006	Houston	TX	\$414,000,000	\$553,000,000	11090	777	Oil and gas	
Aphton Corp.	06-10510	5/23/2006	Philadelphia	PA	\$512,000	\$3,000,000	150	11	Pharmaceutical	
Rotec Industries	06-10542	5/31/2006	Elmhurst	IL	\$12,400,000	\$12,200,000	121	110	Construction - equipment	
Werner Co.	06-10578	6/12/2006	Greenville	PA	\$201,000,000	\$473,000,000	11700	1189	Construction - ladder	
NVF Co.	05-11727	6/20/2006	Holyoke	MA	\$2,200,000	\$12,400,000	2069	52	Paper	
Copelands' Enterprises, Inc.	06-10853	8/14/2006	San Luis Obispo	CA	\$57,000,000	\$91,000,000	3919	1350	Sporting apparel	
15375 Memorial Corporation	06-10859	8/16/2006	Houston	TX	\$106,000,000	\$310,000,000	160	n/a	Oil and gas	
Neoplan USA Corporation	06-10872	8/17/2006	Denver	CO	\$14,000,000	\$59,000,000	1103	45	Transportation - bus mfr	
Inland Fiber Group, LLC	06-10884	8/18/2006	Kalamath Falls	OR	\$82,000,000	\$264,400,000	10	3	Timber	
Three A's Holdings, LLC	06-10886	8/20/2006	West Sacramento	CA	\$10,000,000	\$210,000,000	200	2700	Retail Music	
Radnor Holdings Corp.	06-10894	8/21/2006	Radnor	PA	\$361,400,000	\$325,300,000	10000	1600	Chemicals;Manufacturing;Chemicals - Chemical	
Global Power Equipment Group	06-11045	9/28/2006	Tulsa	OK	\$314,000,000	\$256,000,000	1000	3040	Power Generation	
Magnolia Energy LP	06-11069	9/29/2006	Ashland	MS	\$479,000,000	\$632,000,000	200		Power Generation	
Delta Mills, Inc.	06-11144	10/13/2006	Fountain Inn	SC	\$70,400,000	\$59,000,000	1000	574	Textile Manufacturing	
Sea Containers Ltd.	06-11156	10/15/2006	Hamilton	Bermuda	\$1,673,000,000	\$1,582,000,000	200	8000	Automotive;Transportation;Automotive - Marine	
Dura Automotive Systems, Inc.	06-11202	10/30/2006	Rochester Hills	MI	\$1,993,000,000	\$1,730,000,000	100000		Manufacturing	
Wave Wireless Corporation	06-11267	10/31/2006	San Jose	CA	\$2,300,000	\$4,400,000	100	16	Wireless Broadband	
Amtrol Holdings LLC	06-11446	12/18/2006	West Warwick	RI	\$226,000,000	\$188,000,000		1300	Manufacturing;Construction - Building products;Construction	
Home Products International	06-11457	12/20/2006	Chicago	IL	\$172,000,000	\$217,400,000		700	Consumer Houseware Products	
Advanced Marketing Services, inc.	06-11480	12/29/2006	San Diego	CA	\$822,987,153	\$1,000,000,000	5000	808	Wholesale/Distributor of Books	
EarthShell Corp.	07-10086	1/19/2007	Lutherville	MD	\$16,000	\$11,800,000	100	1	Food Packaging	
Medifacts International Inc.	07-10110	1/28/2007	Rockville	MD	\$50,000,000	\$50,000,000	200	176	Healthcare;Healthcare - Pharmaceuticals	
Mortgage Lenders Network USA Inc.	07-10146	2/5/2007	Middletown	CT	\$500,000,000	\$847,000,000	5000	1780	Financial Services;Financial Services - Consumer Lending	
ResMAE Mortgage Corporation	07-10177	2/12/2007	Brea	CA	\$500,000,000	\$750,000,000	1000	1037	Financial Services;Financial Services - Consumer Lending	
SweetskinZ Holdings Inc.	07-10288	3/5/2007	Bala Cynwyd	PA	\$1,000,000	\$6,135,238	49	7	Manufacturing- Tires	
Hancock Fabrics, Inc.	07-10353	3/21/2007	Baldwyn	MS	\$182,000,000	\$100,000,000	7500	5000	retail	
New Century Financial Corporation	07-10416	4/2/2007	Irvine	CA	\$1,000,000,000	\$7,000,000,000	1000	6,583	Banking	liabilites/creditors estimated
Joan Fabrics Corp.	07-10479	4/10/2007	Tyngsboro	MA	\$124,000,000	\$78,000,000	12250	700	Manufacturing- fabric	

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CFP Liquidating Estate	07-10495	4/13/2007	Carson	CA	\$56,300,000	\$47,400,000	3000	380	Manufacturing- Food	
Pac-West Telecomm, Inc.	07-10562	4/30/2007	Stockton	CA	\$53,883,888	\$66,358,711	200	106	Telecommunications	
121 Sportsnet, Inc.	07-10619	5/7/2007	Palo Alto	CA	n/a	n/a	n/a	n/a		This was an involuntary petition that was dismissed
Liberty Brands, LLC	07-10645	5/10/2007	Richmond	VA	\$5,467,220	\$6,100,000	50	17	Manufacturing- Tobacco	
Selbyville Bay Development	07-10664	5/14/2007	Washington	DC	\$7,593,062	\$9,156,939	38	0		
Amp'd Mobile, Inc.	07-10739	6/1/2007	Los Angeles	CA	\$47,603,629	\$164,569,842	133	129		
Tweeter Home Entertainment Group Inc.	07-10787	6/11/2007	Canton	MA	\$437,991	\$23,303,049	284	2500	Technology;Retail;Technology - Electronics	
Exaeris Inc.	07-10887	7/2/2007	Exton	PA	\$29,109	\$5,606,579	101	130		
Fitness Co. Holdings Group Inc.	07-10936	7/13/2007	Morristown	NJ	\$3,664	\$5,677,600	221	241	Leisure;Leisure - Recreation	
Oasys Mobile Inc.	07-10961	7/18/2007	Raleigh	NC	\$1,727,849	\$11,474,328	312	52	Telecommunication	
Nutritional Sourcing Corporation	07-11038	8/3/2007	Pompano Beach	FL	\$36,941,000	\$141,705,572	685	2500		
American Home Mortgage Investment Corp.	07-11047	8/6/2007	Melville	NY	\$164,019,885	\$345,861,372	1004	1000	Financial Services;Real Estate;Financial Services - Consumer Lending	
HomeBanc Corp.	07-11079	8/9/2007	Atlanta	GA	\$1,234,039,972	\$1,705,304,950	7806	184		
Aegis Mortgage Corporatin	07-11119	8/13/2007	Houston	TX	\$135,462,975	\$4,125,470	393	1302		
Quaker Fabric Corp.	07-11146	8/16/2007	Fall River	MA	\$155,000,000	\$60,000,000	3800	40	Manufacturing;Textiles	
Reliant Energy Channelview LP	07-11160	8/20/2007	Channelview	TX	\$539,000,000	\$577,000,000	300	n/a	Energy generation	
Fedders North America, Inc.	07-11176	8/22/2007	Liberty Corner	NJ	\$10,413,000,000	\$12,439,000,000	7166	514	Manufacturing of air treatment products	
Aspen Executive Air, LLC	07-11341	9/14/2007	Basalt	CO	\$6,532,000	\$64,660,000	877	52	Private jet travel services	
The SCO Group, Inc.	07-11337	9/14/2007	Lindon	UT	\$14,321,000	\$5,159,000	441	123	Software development and programming; technical support	
Chesapeake Shores Development, Inc.	07-11354	9/19/2007	Northampton	VA	\$1,500,000	\$2,241,000	15	1	Single asset real estate holding company	
GeM Solutions, Inc.	07-11364	9/20/2007	Naples	FL	\$348,000	\$3,778,000	79	4	Internet management and data migration software; provider of security products to business and government organizations	
Remy International, Inc.	07-11481	10/8/2007	Anderson	IN	\$806,000,000	\$1,140,000,000	33470	1500	Automobile, truck and heavy machinery parts supplier	
Gallery Corp.	07-11628	11/1/2007	Los Angeles	CA	\$6,518,000	\$19,316,000	720	147	Retail seller of mattresses and bedding	
InPhonic, Inc.	07-11666	11/8/2007	Washington	DC	\$136,800,000	\$213,200,000	3900	421	Telecommunication;Telecommunication - Telecom Services;Telecommunication - Wireless	
Pope & Talbot, Inc.	07-11738	11/19/2007	Portland	OR	\$1,260,000,000	\$1,061,000,000	14900	2300	Production of paper and wood products	
LJA (Danbury), LLC	07-11782	11/28/2007	New York	NY	n/a	n/a	14	n/a	Leisure;Leisure - Lodging	

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ProRhythm Inc.	07-11861	12/11/2007	Ronkonkoma	NY	\$3,834,875	\$6,111,866	49	40	Healthcare;Healthcare - Medical Devices	
Delta Financial Corp.	07-11880	12/17/2007	Woodbury	NY	\$39,505,465	\$13,819,559	86	50	Financial Services;Financial Services - Consumer Lending	
Synova Healthcare Group Inc.	07-11889	12/18/2007	Media	PA	\$20,925,000	\$26,897,000	200	62	Healthcare;Healthcare - Medical Devices	
Maxjet Airways Inc.	07-11912	12/24/2007	Dulles	VA	\$14,836,147	\$26,697,104	10000	74	Transportation	
NewStarcom Holdings Inc.	08-10108	1/14/2008	Norfolk	MA	\$258,290	\$39,933,126	11	unknown		
Domain Inc.	08-10132	1/18/2008	Norwood	MA	\$20,421,800	\$19,886,217	10000	214	Manufacturing;Retail - Furniture retail;Retail	
Answer Financial, Inc.	08-10140	1/21/2008	Encino	CA	\$2,409,841	\$53,124,678	999	340	Internet and telephone based insuranc consolidator	
Buffets Holdings Inc.	08-10141	1/22/2008	Eagan	MN	\$963,000,000	\$1,000,000,000	500	36000	Restaurant; Steak-buffet chain	18 related cases; 615 restaurants in 42 states
Freidman's Liquidating Trust	08-10161	1/22/2008	Addison	TX	\$186,000,000	\$235,000,000	7000	3500	Jewelry Retailer	Involuntary ch. 7 petition, converted to voluntary ch. 11. 2 related cases. Ch. 22: confirmed prior plan in 2005. 500 jewelry stores in 19 states
America LaFrance, LLC	08-10178	1/28/2008	Summerville	SC	\$188,990,680	\$91,256,614	2000	965	Manufacturer; Fire Aparatus	
Global Motorsport Group	08-10192	1/31/2008	Morgan Hill	CA	\$40,980,000	\$152,255,000	53	207	Supplier; Parts and Accessories for Harley-Davidson motorycles	
Wickes Holdings LLC	08-10212	2/3/2008	Wheeling	IL	\$15,108,493	\$79,535,472	131	1500	Retailer; Furniture	
Holley Performance Products Inc.	08-10256	2/11/2008	Bowling Green	KY	\$49,910,232	\$662,530,000	390		Supplier; Automotive Products	
Sharper Image Corporation	08-10322	2/19/2008	San Francisco	CA	\$251,500,000	\$199,000,000	10000	2,246	Retail	
Thompson Products Inc.	08-10319	2/19/2008	Lakeville	MA	\$9,000,000	\$6,000,000	150	65	Consumer and household products;Retail - Wholesale/distributors;Retail	4 related cases. Photo album mfg and distributor. Filed to market for sale under 363.
Lillian Vernon Corp.	08-10323	2/20/2008	Virginia Beach	VA	\$37,000,000	\$41,000,000	5000	200	Internet;Retail - Wholesale/distributors;Retail;Internet - Internet commerce	7 related cases. Internet and catalog sales of miscellaneous merchandise. Filed to market for sale under 363.
Leiner Health Products	08-10446	3/10/2008	Carson	CA	\$6,500,000	\$436,000,000	8000	2,538	OTC pharmaceutical manufacturing	5 related cases; filed to conduct 363 sale after FDA shut down manufacturing plants and lenders forced sale; plan confirmed
Terisa Systems Inc.	08-10462	3/10/2008	San Jose	CA	\$1,000,000	\$13,000,000	67	7	computer encryption software services and patented security technology	3 related cases (other 2 are CA corps); prepackaged plan confirmed within 45 days
Powermate Holding Corp.	08-10498	3/17/2008	Aurora	IL	\$60,000,000	\$92,000,000	2100	265	portable generator and air compressor manufacturer	4 cases; filed to conduct 363 sale; confirmed plan; manufacturing plants located in Nebraska, Far East; HQ in Illinois
Smidth & Co.	08-10516	3/19/2008	Bethlehem	PA	\$4,000,000		75	0	Construction;Construction - Building products	Manufacturer shut down in 1990s; only asset = note receivable; liabilities = belated environmental claims; filed to liquidate

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Hoop Holdings LLC	08-10544	3/26/2008	Secaucus	NJ	\$105,000,000	\$178,000,000	1000	6000	Retail;Retail - Clothing retail	3 related cases plus 1 in Canada. Owned Dlsney Stores retail chain and operated under TM and copyright licenses from Disney. Filed to facilitate sale of chain back to Dlsney through parallel plans in US and Canada.
Movida	08-10600	3/31/2008	Kansas City	MO	\$15,500,000	\$91,000,000	500	75	Telecom: mobile virtual network operator (pay-as-you-go cellular services)	filed to conduct 363 sale; plan confirmed
Diamond Glass Inc.	08-10601	4/1/2008	Kingston	PA	\$316,000,000	\$105,000,000	4000	1620	Automotive;Automotive - Automobile (glass replacement and repair)	217 services centers, 900 mobile units in 42 states, with principal operations in PA, Ohio, GA; filed to conduct 363 auction sale; plan confirmed
ViCorp. Restaurants, Inc.	08-10623	4/3/2008	Denver	CO	\$97,000,000	\$185,000,000	12000	11000	Restaurant chain; pie mfrgr	2 related entities; operating 306 restaurants in 25 states plus 93 franchise stores. Case ultimately dismissed.
Skybus Airlines Inc.	08-10637	4/5/2008	Denver	CO	\$100,000,000	\$100,000,000	49	450	airline	
CFM U.S. Corporation	08-10668	4/9/2008	Huntington	IN	\$50,000,000	\$100,000,000	1000	584	manufacturing, fireplaces	
Linens n Things	08-10832	5/2/2008	Clifton	NJ	\$1,740,397,000	\$1,417,603,000	120000	15900	Consumer and household products;Retail	
Tropicana Entertainment LLC	08-10856	5/5/2008	Las Vegas	NV	\$2,845,847,596	\$2,429,890,642	49	11000	Leisure;Leisure - Gaming	
Hilex Poly Co. LLC	08-10890	5/6/2008	Hartsville	SC	\$318,200,000	\$329,100,000	1000	1324	Manufacturing, plastics	
Pappas Telecasting Incorporated	08-10916	5/10/2008	Fresno	CA	\$459,643,677	\$536,912,788	500	564	Television Broadcast Group	
Jevic Holding Corp.	08-11006	5/20/2008	Delanco	NJ	\$50,000,000	\$50,000,000	5000	1785	Transportation	
InSight Health Services Holding Corp.	07-10700	5/29/2008	Lake Forest	CA	\$87,102,870	\$525,448,053	2338	2,187		
Uni-Marts LLC	08-11037	5/29/2008	State College	PA	\$50,000,000	\$50,000,000	6000	1250	Retail	
Distributed Energy Systems Corp.	08-11101	6/4/2008	Wallingford	CT	\$16,826,046	\$65,546,173	49	115	Technology;Energy;Manufacturing	
LandSource Communities Development	08-11111	6/8/2008	Aliso Viejo	CA	\$1,000,000,000	\$1,000,000,000	5000	78	Real Estate Development	
Goody's Family Clothing	08-11133	6/9/2008	Knoxville	TN	\$313,000,000	\$443,000,000	9868	9868	Retail	
Immunicon Corp.	08-11178	6/11/2008	Huntingdon Valley	PA	\$1,000,000	\$10,000,000	100	58	Technology;Healthcare - Diagnostics;Healthcare	
WJ Holdings Liquidating Company	08-11261	6/23/2008	Chicago	IL	\$100,000,000	\$100,000,000	49	2852	Retail	
JHT Holdings, Inc.	08-11267	6/24/2008	Kenosha	WI		\$130,000,000	1000	1600	transportation; warehousing; trucking and logistics	17 related cases; main offices in WI, VA and MO, with 27 shipping facilities throughout US and some in Canada; prenegotiated plan confirmed; restructured senior debt and wiped out unsecureds
MediCor Ltd.	07-10877	6/29/2008	Las Vegas	NV	\$95,553,019	\$158,137,507	324	190		
ZTBK, Inc.	08-11313	6/29/2008	Charleston	SC	\$1,777,000	\$4,200,000	50	8	Pharmaceutical Lab	
DCI Management Group	08-11392	7/7/2008	Phoenix	AZ	\$1,000,000	\$10,000,000	200		Dry Cleaner	
Syntax-Brilliant Corporation	08-11407	7/8/2008	Tempe	AZ	\$534,000,000	\$414,000,000	1	293	Designer/Distributor of T.V.	
CMT America Corp.	08-11434	7/13/2008	Farmington	CT	\$9,651,000	\$20,352,000	1000	980	Retail;Retail - Clothing retail	
Western Nonwovens, Inc.	08-11435	7/14/2008	Boston	MA	\$28,400,000	\$106,900,000	200	130	Textile	

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Vertis Inc.	08-11460	7/15/2008	Baltimore	MD	\$523,000,000	\$1,400,000,000	50000	5414	Business Communication;Media;Business Communication - Marketing	
Pierre Foods, Inc.	08-11480	7/15/2008	Cincinnati	OH	\$500,000,000	\$367,000,000	25000	2470	Food Service & Manufacturing	
ACG Holdings Inc.	08-11467	7/15/2008	Brentwood	TN	\$214,900,000	\$527,000,000	10000	2030	Printer	
SemCrude, LP	08-11525	7/22/2008	Tulsa	OK	\$6,400,000,000	\$7,530,000,000	1000	1688	Crude Oil and Refined Products	
PMTS Liquidating Corp.	08-11551	7/23/2008	Norcross	GA	\$9,890,000	\$26,500,000	200	126	Technology/Healthcare	
Mervyn's Holdings, LLC	08-11586	7/29/2008	Haywood	CA	\$500,000,000	\$500,000,000	10000	18000	Retail-Department Stores	
WCI Communities, Inc.	08-11643	8/4/2008	Bonita Springs	FL	\$1,000,000,000	\$1,000,000,000	50000	3600	home builders	
Boscov's Inc.	08-11637	8/4/2008	Reading	PA	\$538,000,000	\$479,000,000	10000	9500	Retail;Retail - Department store	
Ascendia Brands Inc.	08-11787	8/5/2008	Hamilton	NJ	\$194,600,000	\$100,000,000	1000	276	Manufacturing, automobile	
Midland Food Services	08-11802	8/6/2008	Independance	OH	\$1,000,000	\$10,000,000	1000	2350	Restuarants	
Intermet Corporation	08-11859	8/12/2008	Fort Worth	TX	\$50,000,000	\$100,000,000	200	1700	Manufacturing, automobile	
Hines Horticulture, Inc.	08-11922	8/20/2008	Irvine	CA	\$0	\$100,000,000	100	2,100	Distribution; Horticulture	
Mrs. Fields' Original Cookies	08-11953	8/24/2008	Salt Lake City	UT	\$500,000	\$100,000,000	49	188	Manufacturing, food	
Cadence Innovation	08-11973	8/26/2008	Troy	MI	\$10,000,000	\$100,000,000	3500	1559	Manufacturing, automobile	
Portola Packaging, Inc.	08-12001	8/27/2008	Batavia	IL	\$50,000,000	\$100,000,000	200	700	Manufacturing	
NetEffect, Inc.	08-12008	8/27/2008	Austin	TX	\$500,000	\$10,000,000	300	40	Manufacturing, computer	
CHA Hawaii, LLC	08-12027	8/29/2008	Wichita	KS	\$1,000,000	\$50,000,000	49	1153	Hospital (located in Hawaii, owner in Kansas)	
Marty Shoes Holdings Inc.	08-12129	9/12/2008	Secaucus	NJ	\$3,770,000	\$24,300,000	308	250	Retail;Retail - Clothing retail	
Motor Coach Industries International	08-12136	9/15/2008	Schaumburg	IL	\$500,000,000	\$500,000,000	100	1975	Manufacturing; automobile	
Sports Collectibles Acquisition Corp.	08-12170	9/21/2008	West Chester	PA	\$13,180,000	\$18,800,000	606	294	Leisure;Retail;Internet	
HRP Myrtle Beach Holdings LLC	08-12193	9/24/2008	Myrtle Beach	SC	\$2,560,000	67,600,00	2	1200	Leisure;Retail - Restaurants;Retail;Leisure - Amusement Parks	
Washington Mutual Inc.	08-12229	9/26/2008	Seattle	WA	\$4,485,260,000	\$7,832,800,000	8242		Banking	Petition says bank branches sold prior to Petition
Comfort Co., Inc.	08-12305	10/3/2008	West Long Branch	NJ	\$992,000	\$338,400,000	2	836	Manufacturing;Consumer and household products	Holding Company for Sleep Innovations, Inc
WorldSpace Inc.	08-12412	10/17/2008	Silver Spring	MD	\$25,150,000	\$547,770,000	446	96	Media;Telecommunication - Telecom Services;Telecommunication;Media - Radio	
GW Limited 51, Inc.	08-12430	10/20/2008	Dallas	TX	\$383,000	\$585,000,000	4	2935	Holding Company Transportation	Assets of holding company do not include assets of other companies
Metromedia Steakhouses Company ,LP	08-12490	10/22/2008	Plano	TX		\$4,130,000	2	2300	Restaurants	Debtor did not list the value of its assets-listed value as unknown

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Solution Technology International Inc.	08-12640	11/4/2008	McHenry	MD	\$322,000	\$5,530,000	54	2	Technology;Technology - Computer hardware and computer software	Employees not listed-only two listed in initial US Trustee report; also did not value its software - SurSite
Tweeter Opco LLC	08-12646	11/5/2008	Canton	MA	\$70,710,000	\$68,760,000	4325	1149	Technology;Retail;Technology - Electronics	
MPC Computers LLC	08-12667	11/6/2008	Nampa	ID	\$44,100,000	\$77,920,000	942	340		
NWL Holdings Inc.	08-12847	11/10/2008	West Hempstead	NY	\$171,000,000	\$137,000,000	1000	1948	Retail;Retail - Discount	62 related cases; failed prepet sale and refi efforts; hoped to sell or refi in ch 11; converted to ch. 7
DBSI, Inc.	08-12687	11/10/2008	Boise	ID	\$356,262,205	\$154,310,128	10442	131	Real estate	
Hawaiian Telecom Communications	08-13086	12/1/2008	Honolulu	HI		\$1,100,000,000	4800	1450	Telephone utility; telecom services	8 related cases; Hawaii's main telephone company with all employees and operations in Hawaii; debtors stipulated with State of Hawaii to transfer venue to Hawaii
PFF Bancorp, Inc.	08-13127	12/5/2008	Rancho Cucamonga	CA	\$1,800,000,000	\$141,000,000	12000	5	bank holding co for federal S&L	5 related cases; OTS shut down bank and forced sale to third party; scheduled "assets" relate to the bank, but no longer belonged to Holdco; liquidating plan confirmed
Tribune Company	08-13141	12/8/2008	Chicago	IL	\$7,600,000,000	\$13,900,000,000	15000	14600	newspaper publishing; broadcasting and media	60+ related cases; principal places of bus in IL, CA, but also numerous other states; case arose from failed LBO; restructuring plan confirmed
EZ Lube LLC	08-13256	12/9/2008	Santa Ana	CA	\$113,000,000	\$114,000,000	10000	1000	Automobile maintenance and services	2 related cases; 78 locations in CA; 4 in AZ; 363 sale intended to stalking horse bidder
KB Toys, Inc.	08-13269	12/11/2008	Pittsfield	MA	\$201,000,000	\$250,000,000	5000	10000	Retail toy stores and wholesale distribution	
PPI Holdings	08-13289	12/12/2008	Rochester Hills	MI	\$227,000,000	\$215,000,000	1000	823	Automotive mfrg, supplier; metal fabrication	9 related cases; 6 manufacturing plants in MI, TN and Mexico; 363 auction sale; plan confirmed
Special Devices, Incorporated	08-13312	12/15/2008	Moorpark	CA	\$52,000,000	\$110,000,000	3400	584	Explosive devices; airbag mfrg	Facilities in CA and AZ
Flying J Inc.	08-13385	12/22/2008	Ogden	UT	\$3,325,301,798	\$2,278,247,888	1500	16000	Fully integrated oil company	
eToys Direct 1, LLC	08-13412	12/28/2008	Denver	CO	\$34,619,981	\$56,790,521	5307	946	Media	
Constar International Inc.	08-13432	12/30/2008	Philadelphia	PA	\$220,000,000	\$470,000,000	1000	1400	Chemicals;Manufacturing;Chemicals - Plastics	
Recycled Paper Greetings, Inc.	09-10002	1/2/2009	Chicago	IL	\$100,000,000	\$100,000,000	10000	400	Greeting card maunufacturing	
Broadstripe LLC	09-10006	1/2/2009	Chesterfield	MO	\$250,443,071	\$677,854,527	205	300	Cable systems and related media	
IMH Inc.	09-10019	1/5/2009	Naperville	IL	\$92,717,705	\$142,912,989	1,250.	500	Manufacturing	
Blue Tulip Corp.	09-10015	1/5/2009	Bordentown	NJ	\$6,684,723	\$6,721,991	1000	390	Retail	
Arbios Systems	09-10082	1/9/2009	Pasadena	CA	\$100,000	\$100,000	1	2	Medical/proprietary device	
Merisant Worldwide	09-10059	1/9/2009	Chicago	IL	\$219,678,895	\$1,796,809,711	254	430	Manufacturing	
Goody's LLC	09-10124	1/13/2009	Knoxville	TN	\$542,231,601	\$510,471,005	25000	8200	Retail	
Gottschalks Inc.	09-10157	1/14/2009	Fresno	CA	\$288,438,000	\$197,072,000	10000	5,282	Retail; Department Stores	
Nortel Networks	09-10138	1/14/2009	Richardson	TX	\$11,600,000,000	\$11,800,000,000	25000	8911	Telecommunicaitons	

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SCH Corp.	09-10198	1/19/2009	San Clemente	CA	\$20,000,000	\$32,000,000	49	292	Educaitions Services	
HPG International Inc.	09-10231	1/23/2009	Mountaintop	PA	\$10,000,000	\$21,000,000	200	165	Chemicals;Construction - Building products;Construction;Manufacturing;Chemicals - Plastics	Converted to Chapter 7
Smurfit-Stone Container corp	09-10235	1/26/2009	Chicago	IL	\$7,450,000,000	\$5,582,000,000	10000	21250	Manufacturing	
TallyGenicom LP	09-10266	1/27/2009	Chantilly	VA	\$34,000,000	\$62,000,000	5000	150	Manufacturing	
Autobacs Strauss Inc.	09-10358	2/4/2009	South River	NJ	\$75,000,000	\$72,000,000	5000	1450	Automotive;Retail;Automotive - Automobile	
Muzak Holdings LLC	09-10422	2/10/2009	Fort Mill	SC	\$324,200,000	\$465,300,000	200	1239	Media;Media - Music	
Foothills Texas	09-10452	2/11/2009	Bakersfield	CA	\$61,213,382	\$39,455,620	52	10	Energy Company	This case is jointly administered under the lead case (09-10452) along with 3 other debtors. The figures are consolidated for all 4 cases administered under the lead case number.
Pliant Corporation	09-10443	2/11/2009	Schaumburg	IL	\$439,286,803	\$912,154,683	1000	2900	Manufacturing	
Aleris International	09-10478	2/12/2009	Beachwood	OH	\$4,168,700,000	\$3,978,699,000	10000	3300	Manufacturing; production, sale, and recycling of aluminum	This case is jointly administered under this lead case along with 42 other debtors. The figures are consolidated for all 43 cases administered under the lead case number.
Nailite International Inc.	09-10526	2/13/2009	Miami	FL	\$14,549,560	\$36,311,545	300	79	Manufacturing; production of polypropylene based cedar and masonry replica siding	
Charys Holding Company	08-10289	2/14/2009	Atlanta	GA	\$245,000,000	\$255,000,000	1000	500	Telecommunicaitons / Remediation	
Forward Foods LLC	09-10545	2/17/2009	Minden	NV	\$21,297,873	\$25,364,230	319	52	Manufacturing; high prtein, snack, energy and meal replacement bars	
Foamex International Inc.	09-10560	2/18/2009	Media	PA	\$363,821,000	\$379,710,000	1000-5000	2450	Chemicals;Manufacturing;Chemicals - Chemical	This case is jointly administered under this lead case along with 7 other debtors. The figures are consolidated for all 8 cases administered under the lead case number.
Qimonda Richmond LLC	09-10589	2/20/2009	Sandston	VA	\$1,049,561,077	\$806,813,784	10000+	879	Technology;Manufacturing;Technology - Semiconductors	This case is jointly administered under this lead case along with 1 other debtors. The figures are consolidated for both cases administered under the lead case number.
Ritz Camera Centers Inc.	09-10617	2/22/2009	Beltsville	MD	\$276,970,632	\$172,120,021	10000+	6424	Retail	
Everything But Water LLC	09-10649	2/25/2009	Orlando	FL	\$58,000,000	\$35,000,000	650	364	Retail;Retail - Clothing retail	This case is jointly administered under this lead case along with 1 other debtor, Just Add Water. The figures are consolidated for both cases administered under the lead case number.

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Spansion Inc.	09-10690	3/1/2009	Sunnyvale	CA	\$3,840,000,000	\$2,398,000,000	5000	1800	Manufacture and sale; semiconductors	This case is jointly administered under this lead case along with 4 other debtors. The figures are consolidated for all cases administered under the lead case number.
RB Liquidation Corp.	09-10708	3/3/2009	Azusa	CA	\$50,000,001	\$50,000,001	1000	69	Jewelry Retailer	
GI Joe's Holding Corporation (G. I. Joe's Inc.)	09-10713	3/4/2009	Wilsonville	OR	\$100,000,000	\$100,000,000	1000	1600	Retail	
Magna Entertainment Corp.	09-10720	3/5/2009	Aurora	Canada	\$1,000,000,000	\$1,000,000,000	10000	4893	Entertainment	
Lambertson Truex LLC	09-10747	3/5/2009	New York	NY	\$1,000,000	\$10,000,000	100	16	Textiles;Retail;Textiles - Leather	
Monaco Coach Corporation	09-10750	3/5/2009	Coburg	OR	\$100,000,000	\$100,000,000	25001	2250	RV Sales	
Pacific Energy Resources	09-10785	3/9/2009	Long Beach	CA	\$100,000,000	\$100,000,000	1000	100	Energy	
Masonite Corporation	09-10844	3/16/2009	Tampa	FL	\$1,000,000,000	\$1,000,000,000	5001		Manufacturing	
Primus Telecommunications Group Inc.	09-10867	3/16/2009	McLean	VA	\$100,000,000	\$500,000,000	1		Telecommunication;Telecommunication - Telecom Services	
Drug Fair Group Inc.	09-10897	3/18/2009	Somerset	NJ	\$50,000,000	\$100,000,000	1000	1475	Retail	
Fairchild Corp.	09-10899	3/18/2009	McLean	VA	\$50,000,000	\$100,000,000	5000		Automotive;Textiles;Manufacturing;Automotive - Aerospace;Automotive - Automobile	
Medowcraft, Inc.	09-10988	3/20/2009	Birmingham	AL	\$10,000,000	\$53,000,000	200	1300	Manufacturing; originally filed as an involuntary case; difficult to find accurate assets/number of creditors, case still pending no plan/ds filed yet	
Indalex Holdings Finance	09-10982	3/20/2009	Lincolnshire	IL	\$100,000,000	\$100,000,000	100		Holding Company	
Sportsman Warehouse	09-10990	3/21/2009	Midvale	UT	\$436,348,000	\$452,160,000	1000	3245	Retail	
MMC Precision Holdings Corp.	09-10998	3/22/2009	Morton	IL	\$50,000,000	\$100,000,000	200	993	Manufacturing- metals	
Vermillion Inc.	09-11091	3/30/2009	Fremont	CA	\$7,200,000	\$32,000,000	200	3	Medical Testing	
Nova Holding Clinton County	09-11081	3/30/2009	Seneca	IL	\$109,657,000	\$110,542,000	200	28	Manufacturing- biodiesel	
Sun-Times Media Group	09-11092	3/31/2009	Chicago	IL	\$479,000,000	\$801,000,000	25000	2171	Newspaper publishing; broadcasting and media	
USI Senior Holdings	09-11150	3/31/2009	Edina	MN	\$360,000,000	\$356,000,000	15000	1567	Manufacturing /Installation	
BT Tires Group Holdings	09-11173	4/2/2009	Mobile	AL	\$35,700,000	\$35,300,000	200	595	Retail; Tire Stores	
Jane & Co.	09-11203	4/6/2009	Baltimore	MD	\$12,000,000	\$17,000,000	100	12	Manufacturing;Consumer and household products	
Aventine Renewable Energy	09-11214	4/7/2009	Pekin	IL	\$799,500,000	\$490,700,000	1850	315	Manufacturing; Ethanol	
Yorkshire Realty LLC	09-11233	4/8/2009	Lakewood	NJ	\$10,000,000	\$10,000,000	49		Real Estate	very little information on docket; no employee information
NexPak Corp.	09-11244	4/10/2009	Uniontown	OH	\$47,000,000	\$112,000,000	1500	165	Chemicals;Manufacturing;Chemicals - Plastics	
AbitibiBowater, Inc.	09-11296	4/16/2009	Montreal	Quebec	\$9,937,000,000	\$8,783,000,000	5000	15809	Manufacturing; Newsprint	
Dayton Superior Corporation	09-11351	4/19/2009	Dayton	OH	\$288,709,000	\$405,867,000	10620	1104	Manufacturing; Concrete	

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Source Interlink Cos.	09-11424	4/27/2009	Bonita Springs	FL	\$2,436,005,000	\$1,995,504,000	40000	7300	Business Communication;Media - Digital Entertainment;Media - Magazines;Media;Business Communication - Advertising	
American Community Newspapers	09-11446	4/28/2009	Addison	TX	\$50,000,000	\$100,000,000	1000	490	Newspaper publishing; broadcasting and media	
Pitt Penn Holding Company	09-11475	4/30/2009	Creighton	PA	\$37,632,913	\$37,632,913			Medical Diagnostic Centers	no wage motion/no creditor motion
Accredited Home Lenders Holding Co.	09-11516	5/1/2009	San Diego	CA	\$10,000,000	\$100,000,000	18900	70	Mortgage Company	
Crown Village Farm LLC	09-11522	5/1/2009	Vienna	VA	\$50,000,000	\$100,000,000	49		Real Estate	no wage motion/information
Filene's Basement Inc.	09-11525	5/4/2009	Burlington	MA	\$53,000,000	\$475,000,000	5000	1900	Retail;Retail - Department store	
Crucible Materials Corp.	09-11582	5/6/2009	Syracuse	NY	\$100,000,000	\$100,000,000	1000	1000	Manufacturing;Metals	
White Energy Inc.	09-11601	5/7/2009	Dallas	TX	\$100,000,000	\$295,000,000	1000	174	Manufacturing; Ethanol and Gluten	
Hayes Lemmerz International	09-11655	5/11/2009	Northville	MI	\$1,336,600,000	\$1,405,200,000	23000	605	Manufacturing; Commercial Auto Parts	
Badanco Acquisition LLC	09-11638	5/11/2009	Totowa	NJ	\$20,000,000	\$23,000,000	560	75	Consumer and household products	
Pacific Ethanol Holding Co.	09-11713	5/17/2009	Sacramento	CA	\$50,000,000	\$100,000,000	210		Manufacturing; Ethanol	no wage motion filed; no employee information
J.G. Wentworth LLC	09-11731	5/19/2009	Bryn Mawr	PA	\$3,836,000	\$233,632,000	200	76	Financial Services;Financial Services - Insurance	
J&D Co. LLC	09-11751	5/20/2009	Middletown	PA	n/a	n/a	1092	n/a	Manufacturing;Construction - Furniture fixture;Construction - Building products;Construction;Manufacturing - Diversified manufacturing	jointly administered case of Interlake Material
Hub Holding corp.	09-11770	5/27/2009	Sunrise	FL	\$370,600,000	\$404,000,000	10300	2814	Retail	
Visteon Corporation	09-11786	5/28/2009	Van Buren Township	MI	\$4,577,027,031	\$5,324,026,970	25000	5769	Manufacturing; auto parts	
R.H. Donnelley Corporation	09-11833	5/28/2009	Cary	NC	\$11,880,790,000	\$12,374,084,000	56000	3555	Publishing	
HSF Holding Inc.	09-11901	5/30/2009	Honolulu	HI	\$100,000,000	\$100,000,000	1000	8	Transportation	
Northfield Laboratories Inc.	09-11924	6/1/2009	Mt. Prospect	IL	\$10,924,883	\$1,843,260	100	0	Laboratory; development	company laid off all employees prior to filing

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Butler Services International Inc.	09-11914	6/1/2009	New York	NY	\$96,350,000	\$75,552,000	1000	1499	Technology;Advisory - Consulting firms;Advisory;Services - Business services;Services;Technology - IT Services	
Alset Owners LLC	09-11960	6/5/2009	Boca Raton	FL	\$19,700,000	\$17,400,000	300	1712	Retail;Retail - Restaurants	
MagnaChip Semiconductor Finance Co.	09-12008	6/12/2009	Sunnyvale	CA	\$435,400,000	\$1,041,000,000	100	13	Manufacturing; Semiconductors	
Premier International Holdings Inc./Six Flags	09-12019	6/13/2009	New York	NY	\$2,907,335,000	\$3,431,647,000	44000	2040	Leisure;Leisure - Amusement Parks	Employees can go to 28,500 during season
Isolagen Inc.	09-12072	6/15/2009	Exton	PA	\$0	\$8,808,752	15	0	Manufacturing;Healthcare - Pharmaceuticals;Healthcare - Biotechnology;Healthcare	
Building Materials Corporation	09-12074	6/16/2009	Boise	ID	\$480,148,000	\$481,314,000	90000	5500	Construction/Building Products	
Eddie Bauer	09-12099	6/17/2009	Bellevue	WA	\$2,073,373	\$303,349,242	25000	8633		
MIG Inc.	09-12118	6/18/2009	Charlotte	NC	\$450,000,000	\$200,000,000	500	0	Media;Telecommunication	
Global Safety Textiles	09-12234	6/20/2009	Greensboro	NC	\$100,000,000	\$100,000,000	500	217	Manufacturing; Textiles	
Sea Launch Company	09-12153	6/22/2009	Long Beach	CA	\$500,000,000	\$1,000,000,000	200	43	launch services	
DxTech LLC	09-12176	6/25/2009	Merrimack	NH	\$1,000,000	\$38,000,000	100		Healthcare;Healthcare - Diagnostics	no wage information provided; case converted to 7 early on
Proliance International Inc.	09-12278	7/2/2009	New Haven	CT	\$160,300,000	\$133,500,000	1000	450	Automotive;Manufacturing;Automotive - Automobile	
Kainos Partners Holding Co. LLC	09-12292	7/6/2009	Greer	SC	\$10,000,000	\$10,000,000	1000	700	Retail;Retail - Restaurants	
CCS Medical Inc.	09-12390	7/8/2009	Clearwater	FL	\$22,866,340	\$455,786,566	1000	1612	Healthcare;Healthcare - Medical Devices	
Electrogas, Inc.	09-12416	7/9/2009	San Jose	CA	\$19,625,000	\$31,542,000	3000	50	Manufacturing	
NV Broadcasting LLC	09-12473	7/13/2009	Atlanta	GA	\$200,000,000	\$400,000,000	7000	720	Television Broadcasting	
J.L. French Automotive	09-12445	7/13/2009	Sheboygan	WI	\$100,000,000	\$264,000,000	6300	830	Auto Part Manufacturing	
RG Liquidation Inc.	09-12452	7/13/2009	Janesville	WI	\$305,100,000,000	\$319,200,000,000	16000	534	Manufacturing; stainless steel	
BWI Liquidating Corp.	09-12526	7/17/2009	Rancho Cucamonga	CA	\$50,599,051	\$14,235,275	500	82	Water Treatment Centers	
SPC Seller, Inc.	09-12647	7/27/2009	Connersville	IN	\$100,100,000	\$250,000,000	740	458	Manufacturing; equipment; automotive	
Arclin US Holdings Inc.	09-12628	7/27/2009	Moncure	NC	\$277,200,000	\$312,000,000	1000	346	Chemicals;Construction - Building products;Construction;Manufacturing;Chemicals - Chemical	
ProtoStar Ltd.	09-12659	7/29/2009	San Francisco	CA	\$528,000,000	\$463,000,000	240	22	Telecommunication;Telecommunication - Telecom Services;Telecommunication - Telecom equipment	Headquarters are in Bermuda

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Cooper-Standard Holdings Inc.	09-12743	8/3/2009	Novi	MI	\$1,733,017,000	\$1,785,039,000	10000	2602	Manufacturing; automotive	
CommerceConnect Media Holdings Inc.	09-12765	8/3/2009	Fort Atkinson	WI	\$100,000,000	\$225,000,000	7500	680	Media;Media - Magazines	
FormTech Industries, LLC	09-12964	8/26/2009	Royal Oak	MI	\$100,000,000	\$100,000,000	500	400	Manufacturing; automobile part	
Freedom Communications Holdings	09-13046	9/1/2009	Irvine	CA	\$757,000,000	\$1,077,000,000	50000	5076	Media; Television, Newspaper Publishing	
Cynergy Data LLC	09-13038	9/1/2009	Long Island	NY	\$109,546,132	\$186,183,032	1000	132	Technology;Financial Services;Technology - Computer hardware and computer software	
Alternative Distribution Systems, Inc.	09-13099	9/2/2009	Chesterton	IN	\$0	\$10,000,000	49	283	Manufacturing; metals industry	company running negative
Samsonite Company Stores LLC	09-13102	9/2/2009	Mansfield	MA	\$100,000,000	\$1,000,000,000	200	650	Retail	
GigaBeam Corp.	09-13113	9/2/2009	Durham	NC	\$3,177,569	\$9,395,662	200	20	Telecommunication;Telecommunication - Telecommunication - Telecom Services;Telecommunication - Telecom equipment	
Trident Resources Corp.	09-13150	9/8/2009	Calgary	Canada	\$1,000,000	\$500,000,000	1			
HSH Delaware LP	10-10187	9/8/2009	New York	NY	\$100,000,000	\$100,000,000	1	0	Financial Services;Financial Services - Asset Mgr	
PNG Ventures	09-13162	9/9/2009	Dallas	TX	\$61,000,000	\$182,000,000	1	26		
Latino Interactive Network (filed as ch 7)	09-13179	9/11/2009	New York	NY	\$100,000	\$1,000,000	50		Media;Media - Digital Entertainment	
Triple Crown Media Inc.	09-13181	9/14/2009	Lawrenceville	GA	\$33,145,863	\$85,978,722	1	330	Media;Media - Newspapers	
Barzel Industries Inc.	09-13204	9/15/2009	Norwood	MA	\$366,000,000	\$385,000,000	200	186	Manufacturing;Metals	
Velocity Express Corp.	09-13294	9/24/2009	Westport	CT	\$94,112,000	\$120,592,000	200	1263	Transportation	
Holley Performance Products Inc.	09-13333	9/28/2009	Bowling Green	KY	100M-500M	100M - 500M	600	315	Automotive Supplier	
Vectrix Corp.	09-13347	9/28/2009	New Bedford	MA	\$10,000,000	\$10,000,000	200	2	Automotive;Manufacturing	
Bethny LLC	09-13353	9/29/2009	Bethesda	MD	\$3,636,354	\$16,825,308	1	5	Retail;Retail - Supermarkets	
PTC Alliance Corp.	09-13395	10/1/2009	Wexford	PA	\$274,000,000	\$293,500,000	200	579	Automotive;Metals;Manufacturing;Automotive - Automobile	
Questex Media Group Inc.	09-13423	10/5/2009	Newton	MA	\$299,000,000	\$321,000,000	1000	360	Services;Internet - Internet commerce;Internet;Media - Magazines;Media;Business Communication - Marketing;Business Communication;Services - Business services	
Accuride Corporation	09-13449	10/8/2009	Evansville	IN	\$682,263,000	\$847,020,000	25000	511	Manufacturing; automotive	
True Temper Sports Inc.	09-13446	10/8/2009	Memphis	TN	\$180,454,000	\$319,032,000	1000	307	Manufacturing;Leisure - Recreation;Leisure	
Stallion Oilfield	09-13562	10/19/2009	Houston	TX	\$500,000,000	\$755,100,000,000	10000	1700	Oilfield Services	

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NTK Holdings Inc.	09-13611	10/21/2009	Providence	RI	\$1,652,300,000	\$2,778,100,000	140000	4542	Technology;Construction - Building products;Construction;Consumer and household products;Manufacturing	
Capmark Financial Group Inc.	09-13684	10/25/2009	Horsham	PA	\$20,100,000,000	\$21,000,000,000	50000	1000	Financial Services;Real Estate	
VeraSun Energy	08-12606	10/31/2009	Sioux Falls	SD	\$188,830,000	\$264,313,000	132	932	Ethanol Producer	
Panolam Holdings Co.	09-13889	11/4/2009	Shelton	CT	\$401,600,000	\$447,500,000	6000	835	Manufacturing;Construction - Building products;Construction	
Lazy Days RV Center Inc.	09-13911	11/5/2009	Seffner	FL	\$100,000,000	\$160,300,000	5000	475	Automotive;Retail;Automotive - Automobile	
Teton Energy Corporation	09-13946	11/8/2009	Denver	CO	\$57,300,000	\$49,800,000		12	Oil and gas exploration and production company	
Advanta Corp.	09-13931	11/8/2009	Spring House	PA	\$310,000,000	\$300,000,000	1625	841	Services;Financial Services;Services - Business services	
Champion Enterprises	09-14019	11/15/2009	Troy	MI	\$576,000,000	\$521,000,000		1327	Manufacturer of mobile homes	
Simmons Bedding Co.	09-14037	11/16/2009	Atlanta	GA	\$900,000,000	\$1,000,000,000	11,000.	3000	Manufacturing;Construction - Furniture fixture;Construction;Consumer and household products;Textiles	
DGI Resolution, Inc.	09-14063	11/16/2009	Groton	MA	\$69,800,000	\$313,900,000	201	19	Biotechnology company developing DNA-based tests	
Penn Traffic Co.	09-14078	11/18/2009	Syracuse	NY	\$150,000,000	\$136,000,000	5000	5700	Retail;Retail - Wholesale/distributors;Retail - Supermarkets	
Taylor-Wharton International LLC	09-14089	11/18/2009	Mechanicsburg	PA	\$10,000,000	\$100,000,000	406	750	Manufacturing; propane and cryogenic tanks, high and low pressure cylinders, valves and pressure gauges for gas applications	
GSI Group Inc. (General Scanning Inc.)	09-14109	11/20/2009	Bedford	MA	\$555,000,000	\$370,000,000	1200	209	Technology;Manufacturing;Technology - Semiconductors;Technology - Electronics	
Axiant LLC	09-14118	11/20/2009	Huntersville	NC	\$10,000,000	\$10,000,000	1000	50	Technology;Financial Services;Business Communication;Services - Business services;Services	

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BlueHippo Funding LLC	09-14154	11/23/2009	Baltimore	MD	\$10,000,000	\$10,000,000	50	0	Services;Retail;Financial Services - Consumer Lending;Financial Services	
The Majestic Star Casino, LLC	09-14136	11/23/2009	Las Vegas	NV	\$402,000,000	\$771,000,000	200	2600	Gaming corporation; own and operate gaming facilities	
Global Energy Holdings Group, Inc., et al	09-14192	11/25/2009	Atlanta	GA	\$8,500,000	\$33,800,000	100		Diversified renewable energy compnay	
2300 Sugar Sweet Realty LLC	09-14245	11/30/2009	Weslaco	TX	\$1,000,000	\$1,000,000	49		Real Estate	very small case; no wage motion available; no first day affidavit; case dismissed after 6 months
QHB Holdings LLC	09-14312	12/4/2009	Green Cary	NC	\$520,000,000	\$488,000,000	12540	656	Manufacturing;Construction - Furniture fixture;Construction;Consumer and household products	
Tubo de Pasteje SA de CV	09-14353	12/8/2009		Mexico	\$100,000,000	\$100,000,000	15		Manufacturing;Metals	Mexican company; no wage motion; no employee information
Ames Holding Corp.	09-14406	12/14/2009	Duluth	GA	\$200,052,000	\$161,000,000	2000	183	Manufacturing;Construction - Building products;Construction	
Plumbings Holdings Corporation	09-14413	12/15/2009	New York	NY	\$84,000,000	\$101,000,000	1000	200	Manufacturing;Construction - Furniture fixture;Construction;Consumer and household products	
KCLG Property LLC	09-14418	12/16/2009	Gurnee	IL	\$50,000,000	\$100,000,000	200		Resort Hotel	no wage information given/no employee information give
Vion Pharmaceuticals Inc.	09-14429	12/17/2009	New Haven	CT	\$19,237,000	\$65,034,000	200	19	Healthcare;Healthcare - Pharmaceuticals;Healthcare - Biotechnology	
NextMedia Group, Inc.	09-14463	12/21/2009	Greenwood Village	CO	\$100,000,000	\$600,000,000	1000	500	Media; Radio Stations	
Heartland Publications LLC	09-14459	12/21/2009	Clinton	CT	\$134,251,612	\$166,166,014	4000	762	Media;Media - Newspapers	
Hawkeye Renewables, LLC	09-14461	12/21/2009	Ames	Iowa	\$299,000,000	\$744,770,000	1000		Ethanol and Distillers Grain Producer	
TCL Vision (USA)	09-14473	12/21/2009	Chesterfield	MO	\$100,000,000	\$110,000,000	2850	742	eye care service company	
The Twins Group-PH, LLC	09-14509	12/22/2009	Bannockburn	IL	\$1,000,000	\$10,000,000	1050	2000	Restaurants	
Latham International Inc.	09-14490	12/22/2009	Latham	NY	\$66,994,161	\$239,438,055	15450	551	Chemicals;Leisure;Manufacturing;Chemicals - Plastics	
AeroThrust Corp.	09-14541	12/27/2009	Miami	FL	\$53,500,000	\$45,600,000	500	131	Automotive;Automotive - Aerospace	
International Aluminum Corporation	10-10003	1/4/2010	Monetary Park	CA	\$198,028,000	\$216,918,000	8500	936	Manufacturing; aluminum and vinyl	

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Global Demolition & Recycling LLC	10-10026	1/6/2010	Fort Howard	MD	\$1,000,000	\$1,000,000	168	7	Manufacturing;Services - Diversified services;Services;Manufacturing - Diversified manufacturing	
Hights Cross Communications Inc.	10-10062	1/11/2010	White Plains	NY	\$161,000,000	\$211,000,000	6200	456	Education;Media - Book publishing;Media	
Broadway 401 LLC	10-10070	1/11/2010	New York	NY	\$100,000,000	\$190,000,000	20	0	Real Estate	Real Estate Development-- no employees as of filing
Anaverde LLC	10-10113	1/15/2010	san francisco	CA	\$10,000,000	\$50,000,000				
Capmark Investments LP	10-10124	1/15/2010	Horsham	PA	\$1,000,000,000	\$1,000,000,000	1000		Financial Services;Real Estate;Financial Services - Consumer Lending	
Rubicon US REIT	10-10160	1/20/2010	Chicago	IL	\$100,000,000	\$100,000,000	50			
Speciality Packaging	10-10142	1/20/2010	Lewisburg	Tenn.	\$0	\$10,000,000				
Atrium Corporation	10-10150	1/20/2010	Dallas	TX	\$100,000	\$100,000,000	1			
Affiliated Media Inc.	10-10202	1/22/2010	Denver	CO	\$100,000,000	\$500,000,000	1000		media	
TLG Liquidation	10-10206	1/24/2010	union city	CA	\$10,000,000	\$50,000,000	200			
Natural Products Group	10-10239	1/27/2010	Irvine	CA	\$100,000,000	\$500,000,000	5000			
MetaMorphix Inc.	10-10273	1/28/2010	Calverton	MD	\$1,000,000	\$50,000,000	200		Healthcare;Biotechnology/Pharmaceuticals;Healthcare - Pharmaceuticals;Healthcare - Biotechnology	
PCAA Parent LLC	10-10250	1/28/2010	Essington	PA	\$94,000,000	\$233,000,000	4000	1063	Construction;Transportation	
Pinecrest National Funding LLC	10-10339	2/2/2010	New York	NY	\$10,000,000	\$50,000,000	200	2	Real Estate	
Sky Bridge Resorts Community LLC	10-10345	2/2/2010	Allentown	PA	\$10,000,000	\$10,000,000	1	0	Real Estate	
Spheris Inc.	10-10352	2/3/2010	Franklin	TN	\$100,000,000	\$500,000,000	25000	4200	Clinical Documentation Technology for Health Systems	
Neenah Enterprises	10-10360	2/3/2010	Neenah	WI	\$100,000,000	\$1,000,000,000	1000	1650	Casting Supplier	
WEC 96D Lynwood Investment Trust	10-10434	2/11/2010	Minneapolis	MN	\$1,000,000	\$1,000,000	1	0	single real estate case	small single real estate case; no wage information or creditor info
Vulcan Advanced Mobile Power Systems LLC	10-10442	2/12/2010	New York	NY	\$1,000,000	\$10,000,000	1		Technology;Manufacturing;Technology - Electronics	
We The People USA Inc.	10-10503	2/19/2010	Berwyn	PA	\$100,000,000	\$10,000,000	200	7	Services;Services - Business services	
Regent Communicaitons	10-10632	3/1/2010	Cincinnati	OH	\$1,000,000,000	\$1,000,000,000	100000	883	Construction; Real Estate: Construction- Homebuilding	
Orleans Homebuilders Inc.	10-10684	3/1/2010	Bensalem	PA	\$591,463,000	\$560,127,000	8700	305	Construction;Real Estate;Construction - Homebuilding	
Carbutron Properties 8	10-10762	3/3/2010	Portland	OR	\$10,000,000	\$10,000,000	50	0	Real Estate; development	case dismissed because it was already heard in Oregon
Centaur LLC	10-10799	3/6/2010	Indianapolis	IN	\$148,000,000	\$297,000,000	17800	1031	Gaming Operations	

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Vaso Active Pharmaceuticals Inc.	10-10855	3/11/2010	Danvers	MA	\$645,000	\$10,187,112	33		Healthcare;Healthcare - Pharmaceuticals	no wage/employee information available
Crdenia Corp.	10-10926	3/17/2010	Winter Park	FL	\$7,500,000	\$22,500,000	1000	874	Healthcare Staffing Business	
Hotels Union Square Mezz 1 LLC	10-10971	3/23/2010	Philadelphia	PA	\$50,000,000	\$50,000,000	49		Leisure;Real Estate;Leisure - Lodging	small cases that were dismissed quickly- no wage information available
ie Corp.	10-11061	3/30/2010	Grass Valley	CA	\$10,000,000	\$10,000,000	112	32	Developers; Medical Tools	
Electrical Components Internationals	10-11054	3/30/2010	St. Louis	MO	\$363,600,000	\$435,700,000	450	122	Manufacturing; Electrical	
Xerium Technologies	10-11031	3/30/2010	Raleigh	NC	\$693,511,000	\$813,168,000	5000	1559	Manufacturing	
Westco Devco, LP	10-11166	4/5/2010	Albuquerque	NM	\$360,609,008	\$197,575,948	104		Real Estate Development	no wage/employee information available
Gems TV (USA)	10-11158	4/5/2010	Reno	NV	\$120,000,000	\$51,200,000	200	204	Retail; Jewelry	
Point Blank Solutions Inc.	10-11255	4/14/2010	Pompano Beach	FL	\$63,986,417	\$68,490,383	10200	920	Technology;Textiles - Fibers;Textiles;Manufacturing	
Magic Brands, LLC dba Fuddruckers)	10-11310	4/21/2010	Austin	TX	\$50,000,000	\$50,000,000	10000	2400	Restaurant	
MarketPoint Direct LLC	10-11405	4/29/2010	Berlin	CT		\$7,518,267	1-49		Business Communication;Business Communication - Marketing	
US Concrete	10-11407	4/29/2010	Houston	TX	\$399,000,000	\$400,000,000	16294	2100	produce of ready-mix concrete, concrete-related products	
Middlebrook Pharmaceuticals Inc.	10-11485	4/30/2010	Tarrant	TX	\$42,000,000	\$29,000,000	723	305	Pharmaceuticals company	
Chem Rx Corp.	10-11567	5/11/2010	Nassau County	NY	\$17,000,000	\$178,000,000	1593	935	Healthcare	
North American Petroleum Corporation	10-11707	5/25/2010	Denver	CO	\$100,000,000	\$119,100,000	366	7	Natural Gas Drilling	
1155 Joseph E Boone Blvd LLC	10-11771	5/28/2010	New York	NY	\$607,000	\$15,200,000	5	1	Single Asset Real Estate	
Speciality Products Holding Corp.	10-11780	5/31/2010	Cleveland	OH	\$363,000,000	\$336,000,000	18241	960	Manufacturer, distributor, and seller of speciality chemical product lines	
FKF Madison Park Group Owner LLC	10-11867	6/8/2010	New York	NY	\$136,900,000	\$381,800,000	99	1	Single Asset Real Estate	
NEC Holdings Corp.	10-11890	6/10/2010	Uniondale	NY	\$0	\$150,200,000	17696	3389	Manufacturing - Paper industry	
Charleston Associates	10-11970	6/17/2010	Las Vegas	NV	\$92,348,446	\$65,064,894	70	1	Single Asset Real Estate	
Trade Secret, Inc.	10-12153	7/6/2010	Markham	Canada	\$131,406	\$37,367,512	999	3550	Retail Business	Jointly Administered
Leslie Controls, Inc.	10-12199	7/12/2010	Tampa	FL	\$31,354,658	\$18,533,051	5000	178	Manufacturing	
Nexity Financial Corporation	10-12293	7/22/2010	Birmingham	AL	\$817,031	\$39,370,241	19	117	Bank Holding Company	
American Safety Razor Co. LLC	10-12351	7/28/2010	Cedar Knolls	NJ	\$100,000,000	\$500,000,000	10000	440	Consumer and household products;Healthcare - Medical Devices;Healthcare	
Universal Building Procedures	10-12453	8/4/2010	Westminster	CA	\$25,000,000	\$405,000,000	325	420	construction	
Midwest Properties of Shawano, LLC	10-12481	8/6/2010	Shawano	WI	\$1,000,000	\$1,000,000	1		Real Estate	
Nantucket Trimming Inc.	10-12535	8/10/2010	Lake Worth	FL	\$0	\$38,920,360	110		Manufacturing;Textiles	
Making Virtual Solid LLC	10-12530	8/10/2010	New Milford	NJ	\$174,000	\$1,973,991	40		Technology;Technology - Electronics	

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Caribbean Petroleum Corp.	10-12553	8/12/2010	San Juan	Puerto Rico	\$100,000,000	\$151,237,463	900	1500	Import, Storage of Petroleum Products	
OTC Holdings Corp.	10-12636	8/25/2010	Omaha	NE	\$463,000,000	\$756,000,000	1	1660	Internet Retailer: Novelty Supplies	
Trico Marine Services	10-12653	8/25/2010	The Woodlands	TX	\$10,000,000	\$500,000,000	1000	67	Marine towing/subsea trenching	
Midwest Oil of Minnesota	10-12771	9/1/2010	St. Paul	MN	\$7,114,877	\$6,611,132	1		Petroleum	
Pitcairn Properties Holdings Inc.	10-12764	9/1/2010	Jenkintown	PA	\$100,000,000	\$10,000,000	1	27	Real Estate	
SSI Liquidating	10-12795	9/6/2010	Litchfield	IL	\$65,210,000	\$115,100,000	752	520	Retail- Sporting Goods	
Goldcoast Liquidating	10-12819	9/10/2010	Irvine	CA	\$93,780,000	\$382,500,000	16900	4600	Service-Restaurant	
Rock US Holdings Inc.	10-12892	9/15/2010	New York	NY	\$184,240,000	\$228,410,000	19		Real Estate	Unknown number of employees
Ultimate Escaptes	10-12915	9/20/2010	Kissimmee	FL	\$70,719,000	\$114,080,000	2412	47	Service-Luxury Destination Club/Resort	
Thompson Publishing Holding Co.	10-13070	9/21/2010	Washington	DC	\$24,080,000	\$167,200,000	4844	282	Media;Media - Magazines	
Urban Brands Inc.	10-13005	9/21/2010	Secaucus	NJ	\$175,000,000	\$195,000,000	2300	2079	Retail;Retail - Clothing retail	
BNA Subsidiaries LLC	10-13087	9/23/2010	Petersborough	NH	\$4,930,000	\$2,710,000	13845	111	Services;Services - Business services	
Byers Electrical	10-13205	10/4/2010	Clayton	NJ	\$2,110,000	\$2,720,000	146	54	Construction	
International Garden Products	10-13207	10/4/2010	Damascus	OR	\$65,330,000	\$66,590,000	3432	305	Horticulture retail	These are consolidated numbers for 5 jointly administered cases
Post Sale Co II	10-13308	10/12/2010	Irvine	CA	\$153,040,000	\$83,500,000	2228	900	Horticulture retail	These are consolidated numbers for 3 jointly administered cases
Wolverine Tube, Inc.	10-13522	11/1/2010	Huntsville	AL	\$115,620,000	\$237,550,000	9168	850	Manufacturing	These are consolidated numbers for 5 jointly administered cases
HMP Services Holding Sub III LLC	10-13618	11/8/2010	Grafton	MA	\$128,213,000	\$163,882,000	1-49		Services;Media;Business Communication;Services - Business services	
Local Insight Media Holdings	10-13677	11/17/2010	Englewood	CO	\$100,000,000	\$13,888,483	2400	729	Directory Publication	
CB Holding Corp.	10-13683	11/17/2010	New York	NY	\$100,000,000	\$115,013,649	1	2400	Retail;Retail - Restaurants	
Palm Harbor Homes	10-13850	11/29/2010	Addison	TX	\$46,750,000	\$53,800,000	25000	1500	Manufacturing;Homes	Joint Adm with 10-13849; 10-13851; 10-13852 , 1013853, and 10-13854.
N.L.C. Unitrust	10-14074	12/15/2010	Sedona	AZ	\$35,802,500	\$4,780,000	1			
US Acquisitions & Oil	10-14121	12/21/2010	Shawano	WI	\$5,143,200	\$2,261,826	1		Real Estate	
LTAP US, LLP	10-14125	12/22/2010	Atlanta	GA	\$350,460,751	\$241,368,510	1		Servicing Life Insurance Policies	
Garnet BioTherapeutics Inc.	10-14165	12/28/2010	Malvern	PA	\$191,975	\$2,662,529	150	2	Healthcare;Biotechnology/Pharmaceuticals;Healthcare - Biotechnology	
Constar International Inc.	11-10109	1/11/2011	Philadelphia	PA	\$35,869,886	\$258,973,777	120	850	Chemicals;Manufacturing;Chemicals - Plastics	
Appleseed's Intermediate Holdings LLC	11-10160	1/19/2011	Beverly	MA	\$1,986,000,000	\$2,544,000,000	1000	4260	Retail;Retail - Clothing retail	
Haband Operations LLC	11-10179	1/19/2011	Oakland	NJ				4260	See Appleseed's (below)	
Javo Beverage Company	11-10212	1/24/2011	Vista	CA	\$12,190,000	\$36,530,000	200	57	Manufacturing; Beverages	

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FOR 1031 Dorado LLC	11-10215	1/24/2011	Boise	ID	\$1,820,000	\$2,120,000	1	N/A	Real Estate	
Summit Business Media Holding Co.	11-10231	1/25/2011	New York	NY	\$144,000,000	\$246,000,000	200	500	Media;Media - Magazines	
AES Thames LLC	11-10334	2/1/2011	Uncasville	CT	\$156,750,000	\$5,930,000	100	43	Energy	
Midwest Properties of Shawano LLC	11-10407	2/8/2011	Shawano	WI	\$5,350,000	\$2,890,000	1		Real Estate	
Dr. R.C. Samanta Roy Institute of Science & Technology	11-10504	2/21/2011	Shawano	WI	\$5,030,000	\$14,510,000	1		Not for Profit; Schools and Educational Services Not Elsewhere Classified	
Hardage Hotels II LP	11-10518	2/22/2011	Rockville	MD	\$9,560,000	\$11,930,000	100	0	Leisure;Leisure - Lodging	
PJ Finance Company	11-10688	3/7/2011	Chicago	IL	\$459,240,000	\$526,680,000	2000		Real Estate	
New Stream Capital LLC	11-10753	3/13/2011	Montebello	NY	\$8,457,552	\$7,893,538	unknown	unknown	Financial Services;Financial Services - Asset Mgr	
Barnes Bay Development Ltd.	11-10792	3/17/2011	Beverly Hills	CA	\$531,000,000	\$467,000,000	2050	660	Hotel	Jointly administered with Kor Duo (10790) and Kor Duo II Investment (10791)
Harry & David Holdings, Inc.	11-10884	3/28/2011	Medford	OR	\$159,000,000	\$858,000,000	18000	1950	Retailer --Fruit and Food	Jointly administered with H&D (10885), H&D Operations (10886) and Bear Creek Orchards (10887)
Ambassadors International Cruise Group (USA), LLC	11-11013	4/1/2011		WA	\$50,000,000	\$51,000,000	25000	N/A	N/A	Case was dismissed no other information
Satelites Mexicanos, S.A. de C.V.	11-11035	4/6/2011	D.F	Mexico	\$441,698,495	\$531,636,038	200	1	Sateline Company	Only has 1 employee the rest are employed thru non-debtor "service companies"
Indianapolis Downs, LLC	11-11046	4/7/2011	Shelbyville	IN	\$5,000,000	\$100,000,000	1000	1089	Gambling & Entertainment	
ReGen Biologics Inc.	11-11083	4/8/2011	Hackensack	NJ	\$1,496,261	\$5,208,393	49	N/A	Manufacturing;Healthcare - Medical Devices;Healthcare	
Mail Systems Liquidation, Inc.	11-11187	4/18/2011	Wheeling	IL	\$173,280,000	\$156,620,000	1000	1599	Services; Business Services;	
Raser Technologies, Inc.	11-11315	4/29/2011	Provo	UT	\$31,540,000	\$128,410,000	200	25	Manufacturing; Power Systems; Energy; Transportation and Industrial	
Berkline/BenchCraft Holdings, LLC	11-11369	5/2/2011	Morristown	TN	\$20,740,000	\$243,830,000	1000	89	Manufacturing; Furniture & Fixtures; Wood Household Furniture, Upholstered	
Caribe Media, Inc.	11-11387	5/3/2011	Englewood	CO	\$3,630,000	\$185,590,000	1	N/A	Manufacturing; Miscellaneous Publishing	
Highview Point Partners LLC	11-11432	5/6/2011	Stamford	CT	\$100,000	\$100,000,000	1	N/A	Financial Services;Financial Services - Asset Mgr	
SecureSolutions LLC	11-11581	5/23/2011	Oviedo	FL	\$222,000	\$2,178,000	200	28	Services; Business Services; Detective, Guard, and Armored Car Services	
Jackson Hewitt Tax Service Inc.	11-11587	5/24/2011	Parsippany	NJ	\$346,400,000	\$372,000,000	1000	330	Advisory;Advisory - Consulting firms;Advisory - Accounting firm	can employ up to 6600 seasonal
H.S. of Delaware LLC	11-11707	6/2/2011	Strafford	PA	\$35,850,000	\$39,400,000	200	N/A	Manufacturing;Retail - Clothing retail;Retail;Textiles - Fibers;Textiles	Chapter 7 case

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Signature Styles LLC	11-11733	6/6/2011	New York	NY	\$48,600,000	\$87,600,000	100000	271	Internet;Retail - Clothing retail;Retail;Internet - Internet commerce	
Pegasus Rural Broadband LLC	11-11772	6/10/2011	Bala Cynwyd	PA	\$348,870,000	\$116,000,000	200	25	Internet;Telecommunication - Telecom Services;Telecommunication - Wireless;Telecommunication;Internet - Internet Service Provider	
Perkins & Marie Callender's Inc.	11-11795	6/13/2011	Memphis	TN	\$255,110,000	\$344,650,000	5000	12350	Retail Trade-Eating Places;Manufacturing; Bakery Products	
DSI Stores Inc.	11-11941	6/26/2011	Philadelphia	PA	\$500,000,000	\$250,000,000	8000	3300	Retail;Retail - Clothing retail	
Los Angeles Dodgers LLC	11-12010	6/27/2011	Los Angeles	CA	\$77,000,000	\$150,000,000	1100	1300	Sports Franchise	
Nebraska Book Company, Inc.	11-12005	6/27/2011	Lincoln	NE	\$657,000,000	\$563,000,000	6000	2500	Student Bookstores	
Dominion Ventures LLC	11-12282	7/19/2011	Stratford	NJ	\$4,000,000	\$4,000,000	85	0	Real Estate	
Bionol Clearfield LLC	11-12301	7/20/2011	Clearfield	PA	\$4,000,000	\$219,000,000	200	0	Chemicals;Energy - Alternative;Energy;Manufacturing	
Entelos, Inc.	11-12329	7/25/2011	Foster City	CA	\$6,000,000	\$10,000,000	200	0	Pharmaceuticals / Drugs	
Manistique Papers	11-12562	8/12/2011	Manistique	MI	\$10,000,000	\$50,000,000	1000	150	Manufacturing- Fiber	
Qualteq, Inc.	11-12572	8/14/2011	South Plainfield	NJ	\$155,000,000	\$66,419,000	5600	1370	Direct Marketing	
Evergreen Solar Inc.	11-12590	8/15/2011	Marlboro	MA	\$424,470,000	\$485,599,000	2940	133	Technology;Energy - Alternative;Energy;Manufacturing;Technology - Semiconductors	
PTL Holdings LLC	11-12676	8/23/2011	Grapevine	TX	\$100,000,000	\$200,000,000	1330	65	Automobile Rentals (Trucks)	
MTB Bridgeport-NY Operating LLC	11-12707	8/26/2011	Columbia	MD	\$20,000,000	\$200,000,000	49	2	Media;Media - Television stations	
Monarch Flight II, LLC	11-12795	9/2/2011	Atlanta	GA	\$13,889,996	\$15,605,311	15		Aircraft	no employee info available
Rehoboth Hospitality LP	11-12798	9/5/2011	Philadelphia	PA	\$1,000,000	\$1,000,000	1	8	Leisure;Leisure - Lodging	
Solyndra, LLC	11-12799	9/6/2011	Freemont	CA	\$859,000,000	\$749,000,000	4776	1179	Manufacturing- Solar	
NewPage Corporation	11-12804	9/7/2011	Miamisburg	OH	\$3,400,000,000	\$4,200,000,000	29850	6000	Manufacturing- Paper	
SSI Group Holding	11-12917	9/14/2011	Addison	TX	23900000	\$47,500,000	300	1300	Restaurant	
Nassau Broadcasting Partners LP	11-12934	9/15/2011	Princeton	NJ	\$60,847,495	\$288,164,909	200	325	Media;Media - Radio	
DS Liquidation L.P.	11-12935	9/15/2011	Frisco	TX	\$101,000,000	\$512,640,000	2790	495	Hockey Team	
Hussey Copper Corp.	11-13010	9/27/2011	Leetsdale	PA	\$83,526,473	\$115,090,792	2100	536	Manufacturing;Metals - Copper;Metals	
Graceway Pharmaceuticals	11-13036	9/29/2011	Bristol	TN	\$37,441,804	\$859,462,958	3432	165	Pharmaceutical Company	
Real Mex Restaurants, Inc.	11-13122	10/4/2011	Cypress	CA	\$345,530,940	\$167,449,073	13410	11	Restaurant	
Pure Beauty Salons & Boutiques, Inc.	11-13159	10/4/2011	Markham	Canada	\$38,161,948	\$55,532,659	8700	2334	Retail- Hair care/cosmetics; salon	

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Food Processing Liquidation Holdings, Inc.	11-13139	10/4/2011	Birmingham	MI	\$180,405,900	\$217,001,700	4675	708	Food Service & Manufacturing	
Friendly Ice Cream Corp.	11-13167	10/5/2011	Wilbraham	MA	\$144,429,449	\$401,416,391	57050	10000	Food;Retail - Restaurants;Retail	greater than 10000 employees
Security National Properties	10-13277	10/13/2011	Eureka	CA	\$542,691,517	\$813,572,335	1400		Commerical Real Estate	
Ocimum Biosolutions Inc.	11-13310	10/17/2011	Gaithersburg	MD	\$9,147,112	\$8,125,090	78	23	Healthcare;Biotechnology/Pharmaceuticals;Healthcare - Biotechnology	
JER/Jameson Mezz Borrower II	11-13338	10/18/2011	Smyrna	GA		39066328	25	0	Hotels	asset information not available
Sand Spring Capital III, LLC	11-13393	10/25/2011	Baton Rouge	LA	\$78,008,982	\$98,950	27		Investment Vehicle	no employee information available
Beacon Power Corp.	11-13450	10/30/2011	Tyagsboro	MA	\$33,063,400	\$88,417,682	201	65	Energy;Energy - Alternative	
Filene's Basement LLC	11-13511	11/2/2011	Secaucus	NJ	\$90,093,167	\$83,808,536	11270	2465	Retail;Retail - Clothing retail	
Blitz USA Inc.	11-13603	11/9/2011	Miami	OK	\$114,948,829	\$237,128,249	2736	250	Manufacturing- Fuel Containers	
SP Newsprint Holdings LLC	11-13649	11/15/2011	Greenwich	CT	\$335,967,657	\$350,335,197	25972	670	Manufacturing;Agriculture - Paper industry;Agriculture	
Advanced Business Services LLC	11-13661	11/16/2011	Largo	FL	\$771,068	\$770,103	20		Electronic Fax Services	no employee information available
AR Broadcasting Holdings, Inc.	11-13674	11/17/2011	Atlanta	GA	\$10,000,000	\$50,000,000	549	47	Radio	
The PMI Group, Inc.	11-13730	11/23/2011	Walnut Creek	CA	\$167,963,354	\$770,362,195	43	2	Insurance Holding Co.	
Liberty State Credit, Inc.	11-13721	11/23/2011	Cherry Hill	NJ	\$164,723	\$27,191,357	80		Insurance, Investment, Commerical Loan	
TNI Pharmaceuticals	11-13798	11/30/2011	Toronto	Canada	\$377	\$3,825,976	165		Pharmaceuticals	
TMP Directional Marketing LLC	11-13835	12/5/2011	Glendale	WI	\$33,058,884	\$120,832,845	7680	400	Business Communication;Advertising/Marketing;Business Communication - Marketing	
CLA Hold	11-13853	12/8/2011	Farmington	MI	\$179,035,893	\$347,826,562	49	1263	Medical (laser skincare)	
Lee Enterprises, Inc.	11-13918	12/12/2011	Davenport	IA	\$1,200,000,000	\$1,300,000,000	50000	6200	Newspaper	
Delta Petroleum Corp	11-14006	12/15/2011	Denver	CO	\$374,824,776	\$428,391,871	21900	32	Oil and Gas	
William Lyon Homes	11-14019	12/19/2011	Newport Beach	CA	\$0	\$500,000,000	4611	248	Home Building	
AES Eastern Energy LP	11-14138	12/30/2011	Ithaca	NY	\$2,730,915,273	\$2,697,859,360	3017	211	Energy	
Coach Am Group	12-10010	1/3/2012	New York	NY	\$274,000,000	\$402,000,000	10000	6000	Tour/Charter Service	
Trident Microsystems	12-10069	1/4/2012	Sunnyvale	CA	\$309,992,980	\$39,607,591	11200	1100	Research/Development	
International Media Group	12-10140	1/9/2012	Los Angeles	CA	\$206,825,047	\$388,218,073	1200	92	Television Stations	
Peak Broadcasting LLC	12-10183	1/10/2012	Fresno	CA	\$100,000,000	\$163,000,000	980	170	radio Stations	
Buffets Restaurant Holdings	12-10237	1/18/2012	Eagan	MN	\$5,000,000,000	\$500,000,000	50000	28000	Restaurant	
Waste2Energy Inc.	12-10312	1/24/2012	Neptune	FL	\$0	\$500,000	49	unknown	Energy	
Midway Games Inc.	09-10465	2/9/2012	Chicago	IL	\$178,000,000	\$337,333,333	5000	410	Technology; video game developer and publisher	This case is jointly administered under the lead case (09-10465) along with 10 other debtors. The figures are consolidated for all 10 cases administered under the lead case number.
LSP Energy Limited	12-10460	2/10/2012	Panola	MS	\$100,000,000	\$100,000,000	200			
Wilson International Partners LLC	12-10578	2/21/2012	Camden	NJ	\$1,000,000	\$1,000,000	1			

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
CYDE Liquidating Co.	12-10633	2/23/2012	Los Angeles	CA	\$1,000,000	\$1,000,000	200		Technical Support	
Karnak Vacation Rentals	12-10655	2/24/2012	Fairfax	VA	\$100,000	\$500,000	1			
BroadSign International	12-10789	3/4/2012	Boise	ID	\$18,517,828	\$56,666,413	49	27	Software Production	
Pemco World Air Services	12-10799	3/5/2012	Tampa	FL	\$50,000,000	\$50,000,000	5000	877	Aviation	
FastShip Inc.	12-10968	3/20/2012	Philadelphia	PA	\$0	\$10,000,000	200	2	Automotive;Transportation;Automotive - Marine	
Diversapack of Monroe	12-10981	3/21/2012	Monroe	OH	\$1,000,000	\$10,000,000	100	48	Manufacturing	
Contract Research Soltuions	12-11004	3/26/2012	Cary	NC	\$100,000,000	\$100,000,000	5000	1192	Medical Research	
Solar Trust of America	12-11136	4/2/2012	San Francisco	CA	\$52,176,359	\$67,902,434	100		Development; Solar Projects	no employee information available
AFA Investment Inc.	12-11127	4/2/2012	King of Prussia	PA	\$219,600,000	\$197,300,000	4300	850	Manufacturing;Food	
Traffic Control and Safety Corp	12-11287	4/20/2012	Newport Beach	CA	\$75,000,000	\$140,000,000	10530	430	Traffic Control/Safety Company	
Bicent Holdings	12-11304	4/23/2012	Layfayette	CO	\$236,298,635	\$397,058,000	2000	115	Electric Power/Electric Power Plants	
Capitol Infrastructure CP Funding	12-11362	4/26/2012	Apex	NC	\$36,000,000	\$77,901,817	1000	175	Real Estate/Telecommunications	
Prince Sports Inc.	12-11439	5/1/2012	Burlington	NJ	\$54,200,000	\$77,000,000	2800	85	Manufacturing;Leisure - Recreation;Leisure	
Allied Systems Holdings	12-11564	5/17/2012	Atlanta	GA	\$17,000,000	\$276,226,600	14500	1835	Transportation	
WP Steel Venture LLC	12-11661	5/31/2012	Bel Air	MD	\$1,293,320,462	\$783,868,088	4760	4000	Manufacturing;Metals	
NorthStar Aerospace(USA) Inc.	12-11817	6/14/2012	Bedford Park	IL	\$50,000	\$50,000	1	700	Aerospace componets and assembles manufacturer	
TIC Memphis RI 13, LLC	12-11828	6/14/2012	Las Vegas	NV	\$1,000,000	\$1,000,000	1		Real Estate Holding Company Memphis Residence Inn	
Ritz Camera & Image LLC	12-11868	6/22/2012	Beltsville	MD	\$50,000,000	\$50,000,000	1000	1960	Retail-Photo Stores	
Cordillera Golf Club, LLC	12-11893	6/26/2012	Edwards	CO	\$10,000,000	\$10,000,000	5000	75	Residential Golf Community	
GameTech International	12-11964	7/2/2012	Reno	NV	\$10,000,000	\$10,000,000	200	107	Gaming Technology	
Wind City Penna Oil & Gas, LLC	12-12143	7/20/2012	Miami	FL	\$1,000,000	\$1,000,000	1	0	Oil and Gas	
Tri-Valley Corporation	12-12291	8/7/2012	Bakersfield	CA	\$10,000,000	\$10,000,000	100	22	Oil and Gas	
Southfield Office Building	12-12415	8/28/2012	Williamsburg	VA	\$500,000	\$10,000,000	49		Real Estate	small case- no wage information available
CHL, Ltd.	12-12437	8/29/2012	Schenectady	NY	\$50,000,000	\$100,000,000	1000	177	Cable/Broadband Repair	
DDMG Estate	12-12568	9/11/2012	St. Luice	FL	\$205,020,000	\$214,860,000	7440	765	Digital Production	
Carey Limousine L.A. Inc.	12-12664	9/25/2012	Los Angeles	CA	\$100,000	\$100,000,000	200	17	Transportation Services	
Southern Air Holdings, Inc.	12-12690	9/28/2012	Fairfield	CT	\$206,900,000	\$486,500,000	5600	611	Transportation/Airlines	
Vertis Holdings, Inc.	12-12821	10/10/2012	Baltimore	MD	\$837,800,000	\$814,000,000	30350	4423	Marketing Communications	
A123 Systems, Inc.	12-12859	10/16/2012	Waltham	MA	\$459,795,000	\$376,045,000	6000	1763	Manufacturing/Development	
Satcon Technology Corporation	12-12869	10/17/2012	Boston	MA	\$92,342,219	\$121,933,757	5000	105	Utility	
Back Yard Burgers, Inc.	12-12882	10/17/2012	Nashville	TN	\$53,000,000	\$10,000,000	1000	512	Restaurant	
First Place Financial Corp.	12-12961	10/29/2012	Warren	OH	\$175,287,970	\$64,467,398	150	200	Financial Services	
Monitor Company Group Limited Partnership	12-13042	11/7/2012	Cambridge	MA	\$202,000,000	\$200,000,000	5000	1200	Consulting	
Overseas Shipholding Group, Inc.	12-20000	11/14/2012	New York	NY	\$4,151,334,000	\$2,674,281,000	5000	1188	Transportation/Shipping	
Pipeline Data, Inc.	12-13123	11/19/2012	Brasher Falls	NY	\$1,000,000	\$50,000,000	50	36	Data Processing Services	
Revstone Industries	12-13262	12/3/2012	Lexington	KY	\$47,537,000	\$88,915,000	200	4200	Manufacturing/Auto Parts	
Clyex Inc.	12-13259	12/3/2012	Columbia	MD	\$3,527,811	\$528,618	600	29	Life Sciences	

Delaware Venue Cases

Debtor's Name	Case number	Filing date	Principal Place of Business (City)	Principal Place of Business (State)	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidated)	Industry	Notes
CCC Atlantic	12-13290	12/6/2012	Linwood	NJ	\$10,000,000	\$10,000,000	49		Real Estate	no wage info available
LCI Holding Company, Inc.	12-13319	12/11/2012	Plano	TX	\$200,000,000	\$485,000,000	6000	4564	Long-term health care facility	
THQ Inc.	12-13398	12/19/2012	Los Angeles	CA	\$204,800,000	\$248,100,000	1000	462	Software Development	

\$529,833,704,712 \$1,345,112,694,390 3,156,984 750,846

EXHIBIT C

SDNY Chapter 11 Cases

Debtor's Name	Case Number	Filing Date	Principal Place of Business (City)	Principal Place of Business	Assets (\$mil.) (consolidated)	Liabilities (\$mil.) (consolidated)	# of Creditors (consolidated)	# of Employees (consolidate)	Industry	Notes
Solutia Inc.	03-17949	12/17/2003	St. Louis	MO	\$2,900,000	\$3,200,000	14855	7000	Manufacturing-Chemical	
Verestar, Inc.	03-18077	12/22/2003	Fairfax	VA	\$157,000,000	\$12,260,000	773	280	Telecommunication	
Old UGC, Inc.	04-10156	1/12/2004	Denver	CO	\$845,000,000	\$1,371,000,000	450	0	Communication/ Telephone/ Cable	holding company with no employees
CoreComm New York, Inc.	04-10214	1/15/2004	Bala Cynwyd	PA	\$160,000,000	\$310,000,000	1000	1212	Communications/ Telephone/ Internet Provider	
Parmalat USA Corp.	04-11139	2/24/2004	Wallington	NJ	\$414,421,000	\$316,466,000	7000	1272	Manufacturing	
International Wire Group Inc.	04-11991	3/24/2004	St. Louis	MO	393,000,00	\$488,000,000	1000	2000	Manufacturing	
RCN Corp.	04-13638	5/27/2004	Princeton	NJ	\$1,488,000,000	\$1,820,000,000	999	2600	Telecommunications	
Cornerstone Propane	04-13856	6/3/2004	Watsonville	CA	\$337,000,000	\$69,100,000	500	1650	Propane retailer	
Omni Facility Services Inc.	04-13972	6/9/2004	South Plainfield	NJ	\$30,000,000	100,000,00	50	2600	facility management services	
240 Church Street Operating Company	04-14388	6/14/2004	Hackensack	NJ	\$4,400,000	\$13,800,000	200	1500	healthcare	
Frank's Nursey & Crafts, Inc.	04-15826	9/8/2004	Troy	MI	\$124,000,000	\$141,000,000	3000	2800	retail stores	devoted to lawn and garden products including live plants, fertilizers, etc.
Lionel LLC	04-17324	11/15/2004	Chesterfield	MI	\$46,000,000	\$139,000,000	1000	94	model train manufacturer	
Trico Marine Services, Inc.	04-17985	12/21/2004	Houma	LA	\$535,000,000	\$473,000,000	1000	950	oil and gas - marine support	
471 Equities, Inc.	05-10124	1/7/2005	Fort Lee	NJ	\$1,900,000	\$1,200,000	15	0	Real Estate	
HIA Trading Associates	05-10171	1/12/2005	Bridgewater	NJ	\$67,500,000	\$90,000,000	5000	1427	Retail Stores	
Tower Automotive	05-10578	2/2/2005	Livonia	MI	\$787,948,000	\$1,306,949,000	50000	7700	Auto part manufacturer	
Winn-Dixie Stores	05-11063	2/21/2005	Jacksonville	FL	\$1,724,693,681	\$1,043,434,106	40000	79000	Food Retailer	
Kimball Check Cashing Corp.	05-13832	5/25/2005	Cinnaminson	NJ	\$1,563,192	\$1,009,650	60	0	check cashing business	
Delta Air Lines, Inc.	05-17923	9/14/2005	Atlanta	GA	\$20,040,000,000	\$20,040,000,000	65000	70000	Airlines	
Northwest Airlines Corp.	05-17930	9/14/2005	St. Paul	MN	\$14,352,000,000	\$14,352,000,000	65000	39000	Airlines	
Delphi Corporation	05-44481	10/8/2005	Troy	MI	\$17,100,000,000	\$22,200,000,000	1000	50600	Supplier of vehicle electronics, transportation, components, integrated systems	
Calpion Corporation	05-60200	12/20/2005	San Jose	CA	\$26,628,755,633	\$22,535,577,121	50000	3302	Electricity	
Musciand	06-10064	1/12/2006	Minnetonka	MN	\$371,462,000	\$485,575,000	25000	12600	Retail Stores	
G+G Retail Inc.	06-10152	1/25/2006	Chapel Hill	NC	\$83,612	\$37,290	1560	1995 F/T 2441 P/T	Retail Clothing	
Dana Corporation	06-10354	3/3/2006	Toledo	OH	\$1,531,526	\$2,600,576	4665	44000	Automotive Component Parts Manufacturer	
Curative Health Services, Inc.	06-10552	3/27/2006	Nashua	NH	\$173,500,000	\$255,500,000	200	1248	Healthcare	
Silicon Grphics, Inc.	06-10977	5/8/2006	Mountain View	CA	\$369,400,000	\$664,200,000	50000	1858	Manufacturer of Graphic Display Terminals, Software, and Storage	
Bayou Group, LLC	06-22306	5/30/2006	Chicago	IL	\$250,040,000	\$250,040,000	200	0	Investment Funds	
Portrait Corp. of America Inc.	06-22541	8/31/2006	Matthews	NC	\$153,205,000	\$372,124,000	3600	8700	Photography Studio	
U.S. Energy Biogas Corp.	06-12827	11/29/2006	Avon	CT	\$36,000,000	\$90,000,000	33	29	Biogas operations	
Bally Total Fitness	07-12395	7/31/2007	Chicago	IL	\$408,546,205	\$1,825,941,546	25000	17200	Health Clubs	
IWT Tesoro Corp.	07-12841	9/6/2007	Westport	CT	\$39,798,579	\$47,900,000	49	130	Wholesale Distributor	
Four Points Corporation	07-13418	10/29/2007	Louisville	KY	\$36,894,687	\$40,517,683	200	200		
Dunmore Homes, Inc.	07-13533	11/8/2007	Granite Bay	CA	\$280,592,251	\$250,285,447	5000	37	Home & Community Development	
Investment Properties of America	07-13621	11/15/2007	Fort Meyers	FL	\$26,216,430	\$15,700,460	1	19	Real Estate Investment	
Precision Response Corp.	08-10239	1/23/2008	Plantation	FL	\$354,055,938	\$261,462,236	100	10000	Business process outsourcing industry	
Wellman Inc.	08-10595	2/22/2008	Fort Mill	SC	\$498,867,323	\$684,221,655	1500	1000	Resin/polyester fiber Manufacturing	
Ampex Corporation	08-11094	3/30/2008	Redwood City	CA	\$26,467,000	\$42,823,000	1000	100	Electronic storage/retrieval	
Frontier Airlines	08-11298	4/10/2008	Denver	CO	\$1,042,868,000	\$833,372,000	10000	6115	Airlines	
Paper International	08-13917	10/6/2008	Prewitt	NM	\$120,726,075	\$39,167,868	1000	0	Manufacturing	
Value City	08-14197	10/26/2008	Columbus	OH	\$10,000,000	\$35,941,613	10000	4500	Retail Store	
CPW Acquisition Corp.	08-14623	11/20/2008	Los Angeles	CA	\$25,000,000	\$32,200,000	1	0	Real Estate Management	
Lenox Sales Inc.	08-14679	11/23/2008	Bristol	PA	\$263,830,000	\$263,830,000	5000	1800	Manufacturing/Sales	
Bally Total Fitness	08-14818	12/3/2008	Chicago	IL	\$1,376,000,000	\$1,538,000,000	10000	14,570	Fitness Studio	

Lyondell Chemical Company	09-10023	1/6/2009	Houston	TX	\$33,793,407,289	\$30,307,017,382	10000	17,000	Manufacturing
Tronox Incorporated	09-10156	1/12/2009	Oklahoma City	OK	\$1,557,000,000	\$1,221,600,000	10000	1845	Manufacturing
Star Tribune Holdings	09-10244	1/15/2009	Minneapolis	MN	\$493,200,000	\$661,000,000	10000	1597	Media
Innovation Luggage Inc.	09-10564	2/10/2009	Secaucus	NJ	\$4,220,600	\$5,582,400	50	n/a	retail store
BearingPoint Inc.	09-10691	2/18/2009	McLean	VA	\$1,662,910,034	\$2,153,992,830	50001	15200	Consulting services
Journal Register Co.	09-10769	2/21/2009	Yardley	PA	\$1,000,000,000	\$1,000,000,000	50000	3465	Newspaper publications
Solstice, LLC	09-11010	3/5/2009	San Francisco	CA	\$67,769,109	\$96,715,174	200	18	Luxury destination homes and luxury yachts
Chemtura Corp.	09-11233	3/18/2009	Philadelphia	PA	\$4,712,638,968	\$22,869,289,324	50000	4700	Specialty chemical company manufacturing & marketing specialty chemicals, crop protection, & pool spa & home care products
Charter Communications	09-11435	3/27/2009	St. Louis	MO	\$138,810,000	\$241,850,000	50000	16500	Broadband communication company
Graphics Properties Holdings	09-11701	4/1/2009	Newark	CA	\$390,000,000	\$526,000,000	10001	1166	High performance computing and data management
Ultra	09-11854	4/9/2009	Chicago	IL	\$73,543,000	\$73,543,000	400	1200	retail store
General Growth	09-11977	4/16/2009	Chicago	IL	\$29,557,330,000	\$27,293,734,000	100000	3700	Real Estate
U.S. Shipping Partners LP	09-12711	4/29/2009	Edison	NJ	\$717,443,000	\$606,534,000	1000	40	Shipping
Chrysler LLC	09-50002	4/30/2009	Auburn Hills	MI	\$39,336,000,000	\$39,336,000,000	100000	38500	Automotive
DBSD North America Inc.	09-13061	5/15/2009	Reston	VA	\$627,000,000	\$813,000,000	200	50	telecommunications
ION Media Networks	09-13125	5/19/2009	West Palm Beach	FL	\$1,855,000,000	\$1,936,000,000	100000	549	Television Broadcasting Company
Metaldyne Corp.	09-13412	5/27/2009	Plymouth	MI	\$977,538,000	\$926,687,000	10000	4500	Manufacturing
Furniture-In-Parts Corp.	09-13399	5/27/2009	Secaucus	NJ	\$2,633,438	\$2,239,965	100	76	Retail Chain of Furniture Stores
General Motors Corporation	09-50026	6/1/2009	Detroit	MI	\$82,290,000,000	\$172,810,000,000	100000	235000	Automotive Manufacturing
Extended Stay Inc.	09-13764	6/15/2009	Spartanburg	SC	\$7,133,461,000	\$7,674,340,000	2000	10000	Hospitality/Hotel
Crabtree & Evelyn Ltd.	09-14267	7/1/2009	Woodstock	CT	\$44,859,401	\$48,262,701	5000	950	Personal care products
Lear Corporation	09-14326	7/7/2009	Southfield	MI	\$1,270,000,000	\$4,540,000,000	50000	72000	Automotive Manufacturing
Fairpoint Communications	09-16335	10/26/2009	Charlotte	NC	\$3,235,604,000	\$3,234,472,000	5000-10000	4140	Communications services
Citadel Broadcasting Corporation	09-17442	12/20/2009	Las Vegas	NV	\$1,973,000,000	\$2,194,000,000	5000	4200	Broadcasting (radio)
Mesa Air Group	10-10018	1/5/2010	Phoenix	AZ	\$975,000,000	\$869,000,000	10000	3400	Airlines
Uno Restaurant Holdings Corp.	10-10209	1/20/2010	West Roxbury	MA	\$145,000,000	\$172,000,000	9000	5750	Restaurant Franchise (pizza)
EnviroSolutions of New York LLC	10-11236	3/10/2010	Manassas	VA	\$359,348,816	\$289,024,912	1000	332	Recycling
Neff Corp.	10-12610	5/16/2010	Miami	FL	\$292,150,000	\$609,490,000	2400	901	Service-Equipment Rental
Truvo USA LLC	10-13513	7/1/2010	Wilmington	DE	\$3,709,310,000	\$8,573,440,000	20	0	
Jennifer Convertibles Inc.	10-13779	7/19/2010	Palm Beach	FL	\$22,903,738	\$41,346,842	216	497	Retail Furniture
Boston Generating LLC	10-14419	8/18/2010	Stamford	CT	\$300,896,892	\$2,051,877,472	180	148	Wholesale power generation-operation of 3 electric power plants
Blockbuster Inc.	10-14997	9/23/2010	Dallas	TX	\$619,966,000	\$1,157,000,000	100000	25500	
TerreStar Networks Inc.	10-15446	10/19/2010	Reston	VA	\$1,060,000,000	\$1,532,000,000	1000	107	Wireless mobile coverage
Metro-Goldwyn-Mayer Studios	10-15774	11/3/2010	Los Angeles	CA					
American Media Operations	10-16140	11/17/2010	Boca Raton	FL	\$620,000,000	\$1,198,000,000	2000	80	
Vertis Holdings, Inc.	10-16170	11/17/2010	Baltimore	MD	\$1,049,000,000.00	\$1,056,000,000	2000	5225	Marketing communications; offset printing
InSight Health Services Holding Corp.	10-16564	12/10/2010	Lake Forest	CA	\$140,000,000	\$320,000,000	1000	1570	
Great Atlantic & Pacific Tea Co.	10-24549	12/12/2010	Montvale	NJ	\$2,531,032,000	\$3,210,965,000	100000	40688	Grocery Stores
Brunschwig & Fils Inc.	11-22036	1/12/2011	Pine Brook	NJ	\$11,225,144.00	\$15,540,731.88	999	135	Fabrics and wallcoverings
Borders Group, Inc.	11-10614	2/16/2011	Ann Arbor	MI	\$1,275,430,500	\$1,293,112,600	50000	18000	Book and music retailer
Meridian Behavioral Health	11-10860	2/28/2011	New Brighton	MN	\$1,648,999	\$7,393,282	N/A	N/a	Health care
35 Real Estate LP	11-11489	3/31/2011	Secaucus	NJ	\$8,044,167	\$14,098,723	49	N/A	Single asset real estate
Metropark USA Inc.	11-22866	5/2/2011	Los Angeles	CA	\$28,900,000	\$28,700,000	10000	815	fashion retail chain
ArchBrook Laguna Holdings LLC	11-13292	7/8/2011	West Caldwell	NJ	\$246,000,000	\$176,000,000	40	267	wholesale distributor - electronics and appliances
Alexander Gallo Holdings	11-14220	9/7/2011	Atlanta	GA	\$100,000,000	\$2,590,000,000	1500	621	court reporting services
Dynegy Holdings, LLC	11-38111	11/7/2011	Houston	TX	\$1,000,000,000	\$1,000,000,000	5000	1200	Energy

AMR Corporation	11-15463	11/29/2011	Fort Worth	TX	\$1,000,000,000	\$1,000,000,000	100000	88000	Airline
Hostess Brands Inc.	12-22052	1/11/2012	Irving	TX	\$500,000,000	\$1,000,000,000	5001	19000	Bakery
United Retail Group	12-10405	2/1/2012	Rochelle Park	NJ	\$50,000,000	\$100,000,000	10001	4422	Women's apparel
Grubb & Ellis Company	12-10685	2/20/2012	Santa Ana	CA	\$100,000,000	\$100,000,000	5001	3000	Real Estate
Pinnacle Airlines Corp.	12-11343	4/1/2012	Memphis	TN	\$1,000,000,000	\$1,000,000,000	10000	7500	Airline
Velo Holdings, Inc.	12-11384	4/2/2012	Norwalk	CT	\$100,000,000	\$500,000,000	1000	888	Direct Marketing Services
Falcon Gas Storage Company	12-11790	4/30/2012	Atlanta	GA	\$2,550,000,000	\$3,060,000,000	1000	268	Banking
Hawker Beechcraft, Inc.	12-11873	5/3/2012	Wichita	KS	\$2,778,000,000	\$2,334,000,000	25001	5420	Manufacturing (Aircraft)
Houghton Mifflin Harcourt Publishing Co.	12-12171	5/21/2012	Boston	MA	\$2,680,000	\$3,535,000	4650	3300	Publishing
Patriot Coal Corporation	12-12900	7/9/2012	St. Louis	MO	\$3,569,000,000	\$3,072,000,000	10001	4000	Manufacturing (Coal)
Dafy's Inc.	12-13312	8/1/2012	Secaucus	NJ	\$64,694,000	\$67,026,000	5001	1162	Retail
K-V Discovery Solutions	12-13346	8/4/2012	St. Louis	MO	\$236,600,000	\$728,300,000	1000	250	Manufacturing (Pharmaceutical)
Journal Register Company	12-13774	9/5/2012	Fairless Hills	PA	\$1,783,970	\$167,030,545	10000+	2107	Media Communication- digital and print
Total:					\$330,075,148,198	\$454,667,177,133	1,650,023	1,080,042	

EXHIBIT D

Testimony of Joe Chiavone

**American Bankruptcy Institute
Commission to Study the Reform of Chapter 11
Testimony of Joe Chiavone
Chief Financial Officer, CPA
Wisembaker Builder Services, Inc.**

I have an interest in providing a submission to the Commission about venue matters for bankruptcy cases, including resulting claims that we have had to contend with in the form of preferences and regarding service on a creditors' committees from the perspective of an experienced credit professional. While I am unable to personally attend your proceedings in Austin, Texas because I am recovering from prostate cancer surgery, my interest in this process and belief that venue rules have been abused in the types of cases being filed prompt me to provide this written submission for your consideration. My name is Joe Chiavone Jr. and I have worked in the credit industry for more than 32 years, am a long time officer of Wisenbaker, a building supply and home products supplier, and have dealt with more than a few bankruptcy cases, including disputes over mechanics and materials' lien claims, creditor's committee appointments, and preference demands.

I am employed as chief financial officer and, as one of many responsibilities I have served in the capacity of credit manager for Wisenbaker Builder Services Inc., a prominent building materials supplier located in Texas, primarily the Houston, Dallas, San Antonio and Austin areas. Prior to joining Wisenbaker I also was employed for 4.5 years by John H. Polk and Company, CPAs. I am a certified public accountant, and my more detailed resume is attached to this statement.

My role as CFO and my duties as credit manager is always to maximize my recovery on collection matters, including defending my company against preference claims. We have systems in place internally to help us react quickly when customers begin to show signs of financial distress, or a bankruptcy is filed. I am experienced about the perils of bankruptcy, its short-notice periods and the various aspects of preference law.

Dealing with a bankruptcy case is time consuming, and there are many filings made especially early in a case that make it difficult to understand all that is occurring, or being proposed. These problems are compounded when the filing is made far from the State of Texas, where all of my company's sales are made to builders and contractors, who generally have their operations based here. Because we supply materials, we have rights under special Texas statutes to protect against the deprivation of our payment in circumstances where we have supplied materials that have been used to enhance the value of a debtor's assets, and particularly the collateral value that debtor has usually pledged to the lender. These laws, from our experience in several bankruptcy cases filed away from Texas despite dealing almost exclusively with customers of ours who have done business in Texas, and usually are based here in Texas, are rarely understood by the opposing counsel in the distant bankruptcy venues. Moreover, in lieu of being able to rely exclusively upon our own counsel with whom we have ongoing relationships and who have familiarity

with our business, its documentation, and our legal rights under Texas law, we are frequently forced by circumstances to secure legal counsel in the distant venue. This adds cost and complexity, and despite the best efforts of the professionals, some duplication of work, to ensure that the rights and claims that we have in the case are recognized. The same holds true when we are sued in a distant venue on a preference claims. Defending against preference demands is a time-consuming and expensive exercise. I am frustrated by the time and cost required to sort out the merits of a preference demand and evaluate our defenses, and this is especially the case in circumstances where the filing is far removed from where and who we sold our goods to, and where our goods were installed.

The process involved in defending against a preference is time consuming. We must examine the books and records which established the relationship, the payment history, any defaults in payment, all notes regarding communications with the customer and any notes, liens or security interests of any kind that may have been granted at the outset or during the course of the relationship. Unique to my situation, because my company is in the construction industry, I must review and evaluate the benefits of mechanic's liens, determine whether appropriate notices were given and look to see if there were any bonds in place. Because most of my bankruptcy experience involves real property or bond claims or deal with a bankrupt developer, I often have several defenses against a preference

demand, but still have to endure the time and expense of proving that defense to a trustee or debtor, or because they are uninformed regarding the state law, the court when they use their leverage of distance to threaten legal proceedings far away they know we have to deal with.

When there is no lien or bond in place, our defenses are generally the new value and/or the ordinary course of business defenses. To put together the information needed to prove these defenses requires great time and effort on the part of my staff, as well as employing one or more lawyers in the venue to assist our existing legal team, who I gather are disqualified from serving as counsel in the distant venue, and for who regular appearances are often impractical in any event given the debtor filed far away. We have to employ counsel to advise us as to the standards applicable to such defenses in the districts in which the demand is made or the lawsuit is filed.

Even though my company has had success in asserting lien rights and getting paid outside of the preference period, or, defending preferences based upon the liens, the new value or the ordinary course defense, the costs and inconvenience of being sued in a venue that is far removed from the locale where we sell our goods, and where a debtor whom we sell to is located as to its operations, is frustrating. This is especially in circumstances where the venue distance is used against us in order to wear down our resolve to dispute claims that

we believe lack merit. That is an injustice, and always colors our analysis of any given credit situation and of the fairness of the process.

It is distressing that we can be sued in locations like New York and Delaware, which is far removed from our base of operations, and where our sales are to; it is far removed from the business location of our customer. When confronted with a far away bankruptcy, I have become informed regarding the option to try to fight the venue location that I think is abusive, but have zero interest in funding such fight because it becomes too expensive in circumstances where these venues are always defended as having some legitimacy simply because the statute says it is permissible. It may be permissible, but it is not right, nor fair, especially for companies at the relative small size that we sell to. Litigating venue, and defending preference demands in those locations often requires us to employ multiple lawyers in several areas just to appear in court and take any action. And such effort does not even address the merits, or lack thereof, regarding the claims that we dispute. As a result, we sometimes simply accede to the venue to avoid the costs, or agree to pay all or a portion of a preference demand simply to avoid the high costs of defending against a preference claim, which can exceed the amount of preference liability in controversy. While this willingness to settle may seem to provide a gain for that particular case, it is, at best, a short-term advantage. In the long term, the effect is to reduce the availability of unsecured credit and the

options available to financially distressed customers. In fact we have made a corporate decision that for any and all future customers that exhibit signs of financial distress, we will no longer work with them on changing any kind of payment terms in order to help them try and work out their payment difficulties with Wisenbaker. When this happens, we will stop doing business with them, file any and all mechanic liens and then move to foreclose on those liens. In this way, we avoid any potential payment "preference" and will usually get all our money. We however, do not deem this to be a good overall business practice, since we might have been able to salvage the relationship, but for the abusive and unfair bankruptcy provisions.

As an experienced credit manager, I would like to see an end to far away bankruptcy cases where there is no relationship to the business operations or activities of the company involved. As a local taxpayer, I want to see more accountability that the monies incurred in a bankruptcy process stay in the hometown of that company, rather than being wasted by forcing creditors like myself to pay for travel to a faraway location to prove my claims are valid.

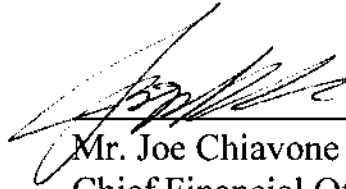
I believe there should be further changes in the law to eliminate the need for credit managers to travel to venues, often across the country, which frustrates my ability to participate in the process. I also object to the need in such circumstances to hire several sets of lawyers to deal with a distant venue, where we might want to

pursue our rights under Texas law without there being any real appreciation for those rights, and later a preference demand or defend a lawsuit, especially with regard to small preference demand amounts, Generally speaking, any preference claim less than \$100,000, filed in New York or Delaware, is prohibitively expensive to defend when the vendor is located in a jurisdiction like Texas. It is critical that some protections be given to unsecured creditors to lower the cost of these cases. These changes would make the process and access to justice more “fair,” and reduce some of the costs and uncertainty inherent in dealing with distressed customers and perhaps reduce some of the costs of underwriting unsecured credit, thereby assisting both unsecured vendors and their customers.

In conclusion, I strongly believe that the Commission should include recommendations designed to reduce the abuse of venue rules and the unfairness that can result by changing the law. Such measures would greatly reduce the cost and uncertainty that now exists in underwriting unsecured credit, and avoid the perception that a debtor can game the system by imposing real and substantial hardship on faraway creditors who want to participate, or who are forced to in order to protect their rights.

Thank you for your time.

Submitted this 2nd day of November, 2013.



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EXHIBIT E

Senator Grassley Letter Dated September 9, 2013

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United States Senate

COMMITTEE ON THE JUDICIARY

WASHINGTON, DC 20510-6275

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September 9, 2013

Via Electronic Transmission

Mr. Gene L. Dodaro
Comptroller General of the United States
Government Accountability Office
441 G St., NW
Washington, D.C. 20548

Dear Comptroller General Dodaro:

As the Ranking Member on the Senate Judiciary Committee, which has oversight and legislative jurisdiction over title 11 of the United States Code, I write to request that the Government Accountability Office conduct a review of professional fees in corporate bankruptcy cases. The Department of Justice recently issued guidelines to assist United States Trustees when reviewing applications for compensation and reimbursement of professional fees in large corporate cases filed under 11 U.S.C § 330.¹ These new guidelines take effect November 1, 2013 and will help the United States Trustees determine whether the fees and expenses sought are reasonable and necessary as required under section 330 of the Bankruptcy Code. It is imperative, in a court of equity like the bankruptcy court, that Congress monitor whether large corporate Chapter 11 cases are “cash cows” for certain professionals at the expense of creditors and debtors alike, thereby subverting Congressional intent.

Media reports have highlighted the abusive billing practices of some professionals. In 2009, the United States Trustee handling the General Motors bankruptcy case objected to the fees that two restructuring consultants sought for their services.² Part of the concern was that the two consulting firms performed many overlapping tasks for General Motors in their bankruptcy case. More recently, in March of this year, a prominent law firm received criticism and a lawsuit resulting from a fee dispute in a Chapter 11 case for its client.³ The client argued that the firm created pointless assignments for attorneys and inefficiently staffed the case. But even more

¹ See Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases, 78 Fed. Reg. 36248 (Jun. 17, 2013) available at <https://www.federalregister.gov/articles/2013/06/17/2013-14323/appendix-b-guidelines-for-reviewing-applications-for-compensation-and-reimbursement-of-expenses>.

² See Michael J. De La Merced, *Trustee Objects to Fees for G.M. Advisers*, N.Y. TIMES DEALBOOK BLOG (Jun. 23, 2009 1:44 p.m.), <http://dealbook.nytimes.com/2009/06/23/trustee-objects-to-gm-fees-for-evercore-alixpartners/>.

³ See Peter Lattman, *Suit Offers a Peek at the Practice of Inflating a Legal Bill*, N.Y. TIMES DEALBOOK BLOG (Mar. 25, 2013 3:36 p.m.), <http://dealbook.nytimes.com/2013/03/25/suit-offers-a-peek-at-the-practice-of-padding-a-legal-bill/>.

troubling in this particular example was the correspondence between attorneys in which they joked about overbilling.

While the examples above demonstrate the need for ensuring that professional fees awarded in bankruptcy cases are both reasonable and necessary, there is another issue the new guidelines take into consideration and that the Government Accountability Office should as well. Professor Todd Zywicki, of the George Mason University School of Law, has examined the influence that bankruptcy practitioners play in selecting a forum and the implications that a forum has on the reimbursement of fees.⁴ Professor Zywicki states that when professionals consider a particular venue, they consider “attitudes toward hourly rates, scrutiny of bills for fee awards, and conflict of interest standards.”⁵ Thus, some suggest that certain bankruptcy venues contribute to the excessive fees paid to professionals, particularly when some courts cap fees at local market rates while others award fees based on the prevailing fees in the professionals’ home markets.

Accordingly, I ask that the Government Accountability Office examine and report to the Senate Judiciary Committee on the following:

- 1) Whether bankruptcy courts and the Department of Justice have access to sufficient information to assess the reasonableness of professional fees in large Chapter 11 cases (as defined in the new guidelines referenced above);
- 2) Whether certain jurisdictions maintain lax standards that encourage excessive fees and thus prevent a uniform system for determining reasonable fees and further forum shopping;
- 3) Whether the new Department of Justice guidelines will prevent excessive fees in the future and, if not, whether legislation is needed to address this problem; and
- 4) Given recent legislative proposals to tighten venue restrictions for corporate bankruptcy cases⁶, I ask that the Government Accountability Office survey a broad range of bankruptcy courts as well as the Department of Justice and other stakeholders to determine whether venue changes could assist in reducing abusive billing practices by professional firms.

If you have any questions regarding my request, please contact Nathan Hallford of my staff at 202-224-5225.

Sincerely,


Charles E. Grassley

⁴ See Todd J. Zywicki, *Is Forum Shopping Corrupting America's Bankruptcy Courts?*, 94 GEO. L.J. 1141 (2006).

⁵ *Id.* at 1174.

⁶ See Chapter 11 Bankruptcy Venue Reform Act of 2011, H.R. 2533, 112th Cong. (2011).