

## **Businesses Bankruptcy Program**

McKee Law Office created its Businesses Bankruptcy Program in 2007 to assist clients in utilizing the valuable bankruptcy tool to restructure their business and manage cash flow. For a fixed amount of \$2500, McKee Law Office will file Chapter 11 petition in the Federal Bankruptcy court and negotiate with your secured and unsecured creditors. Under the Program, you can get a strong start in structuring your corporation financial success with the resources of a full-service law firm, and the unique ability to predict basic legal fees.

### **Services Offered Under the Program**

Under the Businesses Bankruptcy Program, we will assist you in examining the following bankruptcy and in preparing and filing, where appropriate, documents that meet your corporation's goals:

#### **Voluntary Chapter 11 Petition**

A Chapter 11 case begins with the filing of a Voluntary Petition with the bankruptcy court serving the area where the debtor has a domicile or residence. A voluntary petition must include: (1) schedules of assets and liabilities; (2) a schedule of current income and expenditures; (3) a schedule of executory contracts and unexpired leases; and (4) a statement of financial affairs. Sometimes, a debtor must also attend credit counseling. Included in your program is a debt repayment plan developed through credit counseling.

#### **Negotiation with Creditors**

Bankruptcy rules provide for the creation of a creditors' committees. This committee can play a major role in chapter 11 cases. The committee is appointed by the U.S. trustee and ordinarily consists of unsecured creditors who hold the seven largest unsecured claims against the debtor. The committee has the power to initiate adverse bankruptcy claims against the debtor demanding payments. Creditors can also petition the court for dismissal of the chapter 11 case. Most importantly, the creditor committee has the authority to reject the debtor's proposed reorganization plan. Thus negotiation with the creditor is paramount.

### **Seek Small Business Estates Recognition**

Small Business Estates have shorter timelines and fewer filing requirements. In a "small business case" the debtor may not need to file a separate disclosure statement if the court determines that adequate information is contained in the plan. To qualify, the debtor must be engaged in commercial or business activities with total non-contingent liquidated secured and unsecured debts of \$2,190,000 or less.

### **Whether to File Chapter 11**

Chapter 11 is typically used to reorganize a business, which may be a corporation, sole proprietorship, or partnership. A corporation exists separate and apart from its owners, the stockholders. The chapter 11 bankruptcy case of a corporation (corporation as debtor) does not put the personal assets of the stockholders at risk other than the value of their investment in the company's stock. Our attorneys will conduct a comprehensive analysis of your business to determine whether Chapter 11 achieves your business' long-term goals.

### **Automatic Stays**

We will assist the corporation in filing the necessary petition to insure a stay of all adverse proceedings against the business. A chapter 11 case may continue for many years unless the court, the U.S. trustee, the committee, or another party in interest acts to ensure the case's timely resolution. In addition, we will file all necessary petitions to permit you use any cash collateral and obtain credit to assist the continued operation of the business.

### **Discharge**

We will assist the corporation in filing the necessary petition discharge the business' debts. Typically, a chapter 13 plan will provide for payments to be made over three to five years, and the discharge occurs about four years after the date of filing.

### **Unlimited Consultation and Advice**

Under this Program, you can call or schedule meetings with us at any time to discuss corporate matters, upcoming strategic decisions or general business concerns. One goal of the Program is to encourage business owners to seek legal advice prior to acting; this can help avoid future legal problems. Therefore, we encourage you to take advantage of the Program and call whenever you have a question. As a member of the Program, you will receive a return phone call or e-mail the same day. This service helps you to respond quickly to the changing market and to take advantage of new opportunities. Remember you can instant message your

attorney, privately, every Monday through Friday from 8 am to 8 pm at [www.MckeeOffice.com](http://www.MckeeOffice.com)

### **Online Client Extranet**

Designed to be secure and efficient, our client extranets provide a common workplace knowledge depository. We can share and store legal documentation, corporate and transactional information, contracts, engagement letters, service level agreements, invoices and other records for later use and review. The extranet also provides a virtual library of answers to a whole range of basic legal questions. Improve workflow management and stop wasting time looking for that critical document or e-mail. You can manage your project from the convenience of your desktop. All documents, research and communications related to your company are organized in one place. Use our extranet to securely and safely house all aspects of your legal projects. Our online client extranet provides convenient, 128-bit encrypted access to your legal documents, 24 hours per day, from the comfort of your desk.

### **Controlled Fee Guarantee**

We offer preferred member billing rates and flat fee billing, and we reduce our standard rate by the 20% member discount on all your future legal work. Before beginning any project, we provide you with a detailed budget and timeline, which enable you to conduct a thorough cost-benefit analysis prior to the engagement. As a reminder, our firm does not charge for telephone conversations, photocopying, long distance charges, online computer services or fax services.

### **Fees and Disbursements**

While the Emerging Business Program covers legal services, it does *not* include filing fees. Each month you will receive a monthly report detailing all action taken on your company's behalf and an invoice for out-of-pocket disbursements. We never charge for copying, postage, phone calls, long-distance charges, or other incidentals. If you ever have questions regarding these amounts, you should call your principal attorney immediately.

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**Eligibility**

If you have secured assets and outstanding debts, you are eligible to apply for our Business Bankruptcy Program. It is designed to help owners structure their corporation financial obligations to position themselves for success and growth.

We are extremely excited to offer this unique program to you. This service saves you time and anxiety over the legal status of your business because you are making the smart decision to retain a full-time bankruptcy attorney today. I am happy to meet with you in person to discuss the program's benefits. Feel free to call me anytime at 1-800-224-1985.

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