UNITED STATES BANKRUPTCY ADMINISTRATOR
CHAPTER 11 DEBTOR-IN-POSSESSION INFORMATION FORM

DEBTOR:

CASE NO:

DATE OF MEETING WITH BANKRUPTCY ADMINISTRATOR:

PERSONS ATTENDING MEETING:_____

_____

_____

RESPONSIBILITIES AND DUTIES AS DEBTOR-IN-POSSESSION

Section 1107:	Debtor-in-Possession has all duties and rights as a Section 1106 Trustee, except the right to receive compensation and duty to investigate debtor's actions.
Section 1106 (a) (1), [704(2)]:	Accountable for all property received.
Section 1106 (a) (2), [704(5)]:	Examine proofs of claim and object if improper.
Section 1106 (a) (3), [704(7)]:	Furnish information concerning the estate and the administration of the estate as is required by a party in interest.
Section 1106 (a) (4), [704(8)]:	File with the Court periodic reports and summaries of the operation of the business, including a statement of receipts and disbursements and other information that the Court requires.
Section 1106(a) (5), [704(9)]:	Make a final report and final accounting with the Court.

COURT ORDER INCORPORATES SECTION 1107 DUTIES AND RESPONSIBILITIES.

A. **BOOKS AND RECORDS**:

1. Date prepetition books closed: _____

2. Who kept prepetiton books? _____

3. Date postpetition books opened: _____

4. Who will keep postpetition books? _____

_____

B. **BANK ACCOUNTS**: Prepetition accounts must be closed as of the date of filing the petition and postpetition accounts must be opened as of the date of filing the petition.

Bank statements, signature cards and checks shall state "Chapter 11 Debtor-in-Possession". All monies taken in and paid out must go through checking account.

PREPETITION checking and/or savings accounts:

1. Name of bank: _____

Account No: _____

Date account closed: _____

Balance at time of closing: _____

Names of persons authorized to make withdrawals:

_____

_____

2. Name of bank: _____

Account No: _____

Date account closed: _____

Balance at time of closing: _____

Names of persons authorized to make withdrawals:

_____

_____

3. Name of bank: _____

Account No: _____

Date account closed: _____

Balance at time of closing: _____

Names of persons authorized to make withdrawals:

_____

_____

POSTPETITION checking and/or savings accounts. (One for each prepetition account)

1. Name of bank: _____

Type of account: _____

Account No: _____

Date account opened: _____

Amount to open account: _____

Names of persons authorized to make withdrawals:

_____

_____

2. Name of bank: _____

Type of account: _____

Account No: _____

Date account opened: _____

Amount to open account: _____

Names of persons authorized to make withdrawals:

_____

_____

3. Name of bank: _____

Type of account: _____

Account No: _____

Date account opened: _____

Amount to open account: _____

Names of persons authorized to make withdrawals:

_____

_____

C. **TAXES**:

1. **Payroll Tax**: Debtor must pay withholding or collected taxes to District Director within three working days after payroll period. What is payroll period? _____

2. **Unemployment Tax**: Debtor must pay within three working days of regular quarterly period.

3. **Excise Tax**: Within five working days after each month, debtor must give notice of Federal Tax Deposit.

4. **Tax Returns**: Debtor must mail directly to District Director within five working days after each payroll period. Debtor must give notice of Federal Tax Deposits and payroll amount.

D. **INSURANCE**: Statement to be filed with the Clerk of Court listing all insurance policies, including property insured, name of insurance company, name and address of agent, amount of coverage, type of insurance, expiration date, policy number and amount of premium. Statement should include a cover pleading with the style of the case.

It is the duty of the debtor to notify the Bankruptcy Court and Bankruptcy Administrator in a timely fashion, in writing, after cancellation or failure to renew.

E. **INVENTORY**: If debtor has filed a completed Schedule B as a part of its petition, listing all equipment and supplies, a separate inventory is not necessary.

F. **MONTHLY AND QUARTERLY OPERATING REPORTS:**

The debtor shall file with the Court and with the Members of the Creditors' Committee monthly and quarterly reports to be further determined as to type and frequency at the meeting with the Bankruptcy Administrator.

G. **QUARTERLY FEE STATEMENT**: All Chapter 11 cases are subject to a quarterly fee. The debtor shall file with the Court a Quarterly Fee Statement, together with a check in payment of the fees.

H. **HIRING OF PROFESSIONALS**: Requires application to the Bankruptcy Court for authority to hire professionals.

Name of Attorney: _____

Name of Realtor: _____

Name of Appraiser: _____

Name of Accountant: _____

Do not pay any prepetition debts outside of the plan, unless approved by the Court.

The burden is on the debtor to use due diligence in completing the schedules. The debtor must state name and address of each creditor. It is recommended that attorney check court files for "returned" 341 Notices and try to secure new addresses, change matrix and have the Court remail the Notices.

_____
(Debtor)

Date: _____

Rev. 1-03