

## **United States Bankruptcy Law Topics.**

1. Monday - Introduction to United States Bankruptcy Law.
  - a. Governing Law.
  - b. Policies of the Bankruptcy Law.
    - i. Orderly Distribution to Creditors.
    - ii. Discharge of Indebtedness.
    - iii. Reorganization of Financially Distressed Businesses.
  - c. Processes.
    - i. Chapter 7 — Liquidation and Distribution.
    - ii. Chapter 13 — Wage Earner Plans.
    - iii. Chapter 11 — Business Rescue.
      1. Chapter 15 — Cross Border Cases.
  - d. The Bankruptcy Estate.
    - i. Importance of Determining What Property is in the Estate.
    - ii. Property Included in the Estate.
    - iii. Property Excluded from the Estate.
  - e. The Bankruptcy Discharge.
    - i. Debts Subject to Discharge.
    - ii. Debts Not Subject to Discharge.
    - iii. Discharge of Individuals Who Have Guaranteed Corporate Debt.
2. Tuesday - Creditors and their Claims.
  - a. Creditors.
    - i. Filing and Allowance of Creditor Claims.
    - ii. Secured Creditors' Claims.
    - iii. Unsecured Creditors' Claims
    - iv. Limitations on the Amount of Certain Claims.
  - b. Executory Contracts and Leases.
    - i. Definition of an Executory Contract.
    - ii. Assumption and Rejection of Executory Contracts and Leases.
    - iii. Protection for Contracts Involving a Debtor Who is a Licensor of Intellectual Property.
3. Wednesday - Avoidance Powers.
  - a. Recovery of Preferences.
    1. Definition of a Preference.
    2. Defenses to a Preference Recovery Action.
  - b. Preservation of the Right of Setoff.
    1. Limitation on the Right of Setoff.
  - c. Recovery of Fraudulent Conveyances.
  - d. Avoidance of Certain Liens.
    - i. Unperfected Liens.
    - ii. Consignments.
4. Thursday - Chapter 11 — Case Administration.
  - a. Features.

- b. Debtor in Possession.
    - i. Management of the Debtor in Possession.
    - ii. Use of assets by the Debtor in Possession for Operations.
  - c. Sale of Assets.
    - i. Sale Process.
    - ii. Stalking Horse Bidder.
    - iii. Sale Terms.
    - iv. Assumption of Executory Contracts and Leases.
  - d. Bankruptcy Court Order Approving Sale of Assets.
    - i. Release of Successor Liability Claims.
    - ii. Finality of Sale.
5. Friday - Chapter 11 Plans.
- a. Basic Types of Chapter 11 Plans.
    - i. Reorganization Plan.
    - ii. Liquidation Plan.
  - b. Requirements for Obtaining Approval of a Plan.
    - i. Preparation of a Disclosure Statement.
    - ii. Preparation of a Plan.
  - c. Contents of a Plan.
    - i. Organizing Creditors into Classes of Creditors.
    - ii. Providing Treatment for Each Class of Creditor.
  - d. Requirements for Obtaining Approval of a Plan.
    - i. The Best Interests of Creditors Test.
    - ii. Obtaining Approval of One Class of Impaired Creditors.
    - iii. Providing Creditors of a Dissenting Class with "Fair and Equitable Treatment."
      - 1. Unsecured Creditors and the Absolute Priority Rule.
      - 2. Secured Creditors Equivalent Value of their Secured Claim.

18394973