TO: Chapter 7 Trustees  
FROM: UST’s Office  
RE: Reserving assets in TFRs and NDRs and Submitting NDRs in dismissed and converted cases  
DATE:  

You should make sure that you are following the following procedures:  

1. **Reserving assets in TFRs and NDRs** – The national TFR and NDR forms have options for trustees to close asset & no-asset cases while reserving their rights to go after asset(s) as a later date. If trustees use either of these options, court orders are also required pursuant to 11 USC section 554(c). This section states: *Unless the court orders otherwise, any property scheduled under section 521(a)(1) of this title not otherwise administered at the time of the closing of a case is abandoned to the debtor and administered for purposes of section 350 of this title.*  

2. **Submitting NDRs in dismissed and converted cases** – When the new NDR, TFR and TDR forms went into effect, there were actually 4 types of NDRs trustees were supposed to use. NDRs in cases w/no money; NDRs in cases w/money (that’s turned over to the debtor & not administered); and NDRs in dismissed & converted cases with and without money. Trustees are required to submit the NDR in dismissed/converted cases because of: *11 USC section 704(9), Fed. R. Bankr. P. 2015 (a)(2) and 5009(a) and other rules which require a trustee to make an accounting of administration of the case.*