



United States Trustee Program

*Office of the United States Trustee
Region 8 - Nashville, Tennessee*

*Operating Guidelines and Reporting
Requirements for Chapter 11 Cases*

**OPERATING GUIDELINES AND REPORTING
REQUIREMENTS FOR CHAPTER 11 CASES
FILED IN THE MIDDLE DISTRICT OF TENNESSEE**

INTRODUCTION

Section 586(a)(3) of Title 28 of the UNITED STATES CODE provides that the United States Trustee shall supervise the administration of Chapter 11 cases within the Region for which such United States Trustee is appointed. Pursuant to that section, the United States Trustee for Region 8, which is comprised of the judicial districts of the States of Kentucky and Tennessee, has promulgated the following requirements for debtors in possession and appointed trustees in Chapter 11 cases.

Rule 9034, Federal Rules of Bankruptcy Procedure ("FRBP"), requires that the U.S. Trustee be served with copies of all documents filed in the case. Copies of documents or pleadings shall be served electronically when filed with the court except for those documents specifically excluded from electronic service by the Local Rules of the Bankruptcy Court of the Middle District of Tennessee. Unless you are specifically directed otherwise, communications to or documents to be served upon the U.S. Trustee should be directed to the attention of Assistant US Trustee, Suite 318, 701 Broadway, Nashville, TN 37203-3946 (ustregion8.na.ecf@usdoj.gov).

All certifications, reports, documents, and any other papers required by the Office of the United States Trustee which are to be signed by the debtor must be signed by the debtor or an authorized principal of the debtor. Failure of the debtor or an authorized principal to sign, or signing by any other party, including debtor's counsel or accountant, will render the document incomplete. Joint debtors may file one set of operating reports each month, but both debtors must sign every report.

TIMELY COMPLIANCE WITH EACH OF THE FOLLOWING REQUIREMENTS IS MANDATORY. FAILURE TO COMPLY WITH ANY REQUIREMENT MAY RESULT IN THE U.S. TRUSTEE OR OTHER PARTIES MOVING TO DISMISS OR CONVERT YOUR CASE, FOR THE APPOINTMENT OF A TRUSTEE OR EXAMINER, OR THE IMPOSITION OF SANCTIONS.

ANY REQUESTS FOR MODIFICATION OF ANY OF THESE REQUIREMENTS MUST BE MADE IN WRITING AND APPROVED IN WRITING BY THE OFFICE OF THE UNITED STATES TRUSTEE.

GUIDELINES AND REQUIREMENTS

1. GENERAL REQUIREMENTS

- A. Complete statements of financial affairs and complete schedules of liabilities and assets must be filed either with the petition commencing the case or within 14 days of the commencement of the case. A list of the 20 largest unsecured creditors (excluding insiders) must be filed with the petition upon commencement of the case. For Small Business Cases, as defined by 11 U.S.C. §101(51)(D), the most recent balance sheet, statement of operations, cash flow statement and federal income tax return must be filed with the petition as well.
- B. Debtors in Possession, through persons designated under Local Rule 4002-1 as senior management, and counsel, attend meetings scheduled by the court or the U.S. Trustee, including initial debtor interviews, scheduling conferences, and meeting of creditors convened under 11 U.S.C. §341.
- C. The debtor may not pay debts owed before the commencement of the case (“pre-petition debts”) except as allowed by the Bankruptcy Court. This prohibition includes home mortgages, wages, vehicle loans, etc. Additionally, no assets may be sold or disposed of except as allowed by and upon compliance with §363 of the Code and the Bankruptcy Rules governing sales.

Requests for payment of pre-petition wages must be accompanied by a detailed list of persons and amounts to be paid. Agreed orders for adequate protection must include description of the collateral, the value of the collateral as of the petition date, the current value of the collateral, and the rate of depreciation of the collateral or other factors affecting the value of the collateral.

- D. The debtor may not pay any professionals, such as attorneys, accountants, or appraisers, without Court approval. Judicial approval of employment of such professionals must be obtained prior to the rendering of any services.
- E. Except for compensation to professionals, the debtor must pay in full when due all new obligations arising after the filing of the petition (“post-petition”).
- F. The debtor may not use cash collateral (as defined by §363) without the consent of the secured creditor or the approval of the Court. Requests for use of cash collateral shall be accompanied by a budget, a statement as to the notice provided to creditors, and a statement whether the secured creditor(s) consents to the use of cash collateral.
- G. The debtor may obtain credit or incur secured or unsecured debt only upon the

Court's approval unless the credit or debt is within the established pre-petition ordinary course of business.

- H. The debtor must obtain approval of the Court to use, sell, or lease property of the estate, unless the use, sale or lease of property is within the established pre-petition ordinary course of business of the debtor.

2. BANK ACCOUNTS

- A. Immediately upon the filing of the petition, unless the court orders otherwise, the debtor shall close any bank account over which the debtor has possession or control at the time of filing.
- B. Immediately upon the filing of the petition, the debtor shall open at least one debtor in possession account. If the debtor uses cash collateral, separate cash collateral accounts must be established and maintained pursuant to 11 U.S.C. §363(c)(4). Attached is a "Debtor-in-possession Statement for Depository" including a listing of depositories which have agreed to comply with the guidelines of the U.S. Trustee. The debtor must complete this statement and present it to the depository to open the debtor in possession accounts.
- C. The debtor must deposit all receipts and make all disbursements through the debtor in possession accounts. This includes post-petition personal services income (wages, etc.). Any funds in excess of those required for current operations should be maintained in an interest-bearing account.
- D. In the event the depository refuses to comply with the U.S. Trustee guidelines, the debtor must move the accounts to another depository within a reasonable time after notice from the U.S. Trustee; such reasonable time shall not exceed 30 days.
- E. When a trustee is appointed to succeed a debtor in possession, the trustee may continue previously opened and maintained debtor in possession accounts but must ensure that the accounts and checks reflect the trustee's name and title along with the name of the debtor and the case number.

3. INSURANCE

- A. All debtors must maintain insurance and make all insurance premium payments when due.
- B. Debtor shall immediately notify the U.S. Trustee of the expiration, termination, or renewal of any coverage and shall immediately provide the U.S. Trustee with

adequate proof of renewal or replacement coverage.

4. TAXES

- A. The debtor shall file returns for, but not pay, all the pre-petition taxes, including sales taxes, as soon as possible after the date of the filing of the petition. A copy of each return shall be served on the U.S. Trustee.
- B. The debtor shall pay any post-petition tax liability associated with the debtor's payroll, in accordance with the most recent edition of the Internal Revenue Service's Circular E Publication, and state and local taxing authority guidelines, unless a Court order or other order of the taxing authority requires otherwise.
- C. All tax returns and reports for post-petition obligations shall be timely filed and accompanied by payment in full of any tax liability. A copy of each return, and verification of payment of taxes due, shall be served on the U.S. Trustee.
- D. Chapter 11 debtors who are individuals should refer to the Internal Revenue Service's Notice 2006-83, which provides further guidance for individuals filing bankruptcy cases under Chapter 11. Pursuant to those guidelines, debtors who are individuals must obtain new taxpayer identification numbers for the bankruptcy estate created when the bankruptcy petition was filed. In addition, separate income tax returns may be required for the bankruptcy estate and debtors. Individual debtors should refer to the IRS publication (Internal Revenue Bulletin 2006-40) and consult with their accountant for specific guidance.

5. INITIAL DEBTOR INTERVIEW

Senior Management (refer to Local Rule 4002-1) along with debtor's counsel must attend an initial debtor interview. These meetings will be conducted by an attorney and analyst from the Office of the United States Trustee generally within eight (8) working days after the filing of the petition. In addition to informing the debtor of its obligations in bankruptcy, the U.S. Trustee will begin to assess the viability of the debtor and inquire about the debtor's plan to reorganize.

The debtor is required to produce the following documents at the initial debtor interview, as detailed on the attached Initial Report Checklist:

- A. Completed "Initial Report Checklist". (Exhibit A)
- B. Completed "Information for Initial Debtor Interview". (Exhibit B)

- C. Completed "Certification of Receipt of Operating Guidelines and Designation of Specific Individuals". (Exhibit C)
- D. Completed "Bank Account Declaration of Debtor" (Exhibit D) under penalty of perjury verifying the closing of all pre-petition bank accounts and stating the date each account was closed and that all monies were transferred to the new debtor in possession bank accounts. Voided permanent checks from the new account(s) must be attached.
- E. Completed "Insurance Expiration Statement" (Exhibit E) and proof of the following insurance coverages:
 - (1) Casualty insurance must be maintained at an amount at least equal to the replacement value of tangible assets susceptible to casualty loss (fire, weather, theft, vandalism, etc.);
 - (2) Workers' compensation insurance and unemployment insurance must be maintained if the debtor has employees;
 - (3) General liability and, if appropriate, product liability insurance must be maintained if the debtor conducts business operations; and
 - (4) Life insurance on key personnel; and
 - (5) Any other insurance customary in the debtor's business.

The debtor shall, at the initial debtor interview, provide the U.S. Trustee with a copy of the insurance binder or the first page of all policies, showing the nature of coverage, coverage amounts and expiration dates.

- F. Three most recently filed Federal Income Tax Returns and most recent Personal Property Tax Return with all schedules and attachments.
- G. Most recently prepared financial statements, audited as well as unaudited, including but not limited to, balance sheets, income statements, inventory statements, accounts receivable and accounts payable statements, and tax reconciliations.
- H. Monthly cash receipts and disbursement projections for the next twelve months.

6. BOOKS AND RECORDS

The books and records of the debtor must be closed as of the date of the filing of the petition. The debtor must open a new set of books and records and must provide separate accounting with respect to pre-petition and post-petition accounts and transactions.

7. PHYSICAL INVENTORY

Within thirty (30) days of filing the petition, the debtor shall provide the U.S. Trustee with a physical inventory as of the date of the filing of the petition. The inventory shall indicate itemized values at cost and fair market value. This requirement may be satisfied by submission of Schedule B if sufficient detail is provided.

8. CREDITORS MEETINGS

Section 341 of the Bankruptcy Code requires a meeting of creditors in each case absent court order. This meeting is scheduled by the Office of the United States Trustee and notice of the meeting is sent to all creditors. Senior management and debtor's counsel are required to attend. Local Rule 4002-1 designates persons to act when the debtor is not an individual. Requests for waiver of or relief from local rules must be upon application to and approval by the court. The debtor's representative should have knowledge of and be familiar with the operation of the debtor's business and the bankruptcy proceeding. In addition, the debtor in possession's accountant/bookkeeper should be available for examination at the §341 meeting. The U.S. Trustee may also request, through debtor's counsel, that additional representatives of the debtor attend the §341 meeting and be available for examination. If debtor's first monthly operating report is due prior to the §341 meeting, the debtor must file the report with the court by the due date. It is recommended that the debtor prepare and file the first monthly operating report prior to the §341 meeting even though the first report may not be due until after the date of the meeting. After notice of the §341 meeting has been mailed, meetings cannot be cancelled or rescheduled to accommodate conflicts with the schedule of the debtor or the debtor's attorney, except in extraordinary circumstances. The debtor's counsel must contact the Office of the United States Trustee to request that the meeting be rescheduled. If the request is approved, the debtor's counsel must certify to the Court that adequate notice of the rescheduled meeting has been sent to all parties in interest.

An attorney for the U.S. Trustee will preside at the §341 meeting, administer the oaths/affirmations, and examine the debtor and/or other appropriate person(s). No written minutes will be kept at the meeting. The meeting will be recorded. All compact discs (CDs) will be stored by the Office of the United States Trustee for a period of not less than five years from the conclusion of the meeting, at which time the recordings will be erased, absent any requests to the contrary. Requests for copies of CDs of the §341 meeting must be made in writing to the Office of the United States Trustee, 318 Customs House, 701 Broadway, Nashville, Tennessee 37203. The request must include: case name, case number, chapter, trustee name, date and time of §341 meeting.

The debtor, or the debtor's representative, must bring to the meeting of creditors two forms of identification: one proof of his/her social security number and one photo identification. Failure to provide the necessary proof of identity shall result in the United States Trustee moving for dismissal or conversion of the case.

9. SMALL BUSINESS CASES AND SUBCHAPTER V

Specific rules relate to cases filed by small businesses, as defined by the Bankruptcy Code. These provisions attempt to streamline and simplify several burdensome Chapter 11 requirements. Additional changes were made effective in February 2020 with the effective date of the Small Business Reorganization Act of 2019, resulting in a Subchapter V election that is available for small business debtors. Debtors should discuss this option thoroughly with counsel to gain understanding and determine whether election is desirable. Among other provisions, Subchapter V election mandates the appointment of an independent trustee whose main purpose is to assist in effecting a consensual plan of reorganization. This trustee will also review the debtor's operations, participate in the initial debtor interview and meeting of creditors, and be integrally involved in most aspects of the case. Subchapter V cases are also not subject to quarterly fee assessment.

10. QUARTERLY FEES (Not applicable to Subchapter V cases.)

Debtors in possession and trustees in Chapter 11 cases are required to pay a quarterly fee to the U.S. Trustee every quarter from the time the petition is filed through the quarter in which the case is dismissed, converted to another chapter, or closed by the bankruptcy court. If a case is pending under Chapter 11 for even one day during a quarter, payment of the fee for that quarter is required. The amount of the quarterly fee depends upon the dollar amount of the debtor's disbursements during each calendar quarter starting the date the petition is filed. The minimum fee is due each quarter even if no disbursements are made during that quarter. Quarterly fees continue to be calculated on all disbursements even after a plan is confirmed. The current fee schedule is as follows:

FEE SCHEDULE

<u>TOTAL QUARTERLY DISBURSEMENTS</u>		<u>QUARTERLY FEE</u>
\$ 0 - \$	14,999.99	\$ 325
15,000 -	74,999.99	650
75,000 -	149,999.99	975
150,000 -	224,999.99	1,625
225,000 -	299,999.99	1,950
300,000 -	999,999.99	4,875
1,000,000 -	or more	1% of quarterly disbursements or \$250,000, whichever is less *

* Effective January 1, 2018.

Fees are to be paid according to the following schedule:

<u>QUARTER</u>	<u>ENDING</u>	<u>DUE DATE FOR PAYMENT</u>
1st Quarter	Jan-Feb-Mar	Mar. 31
2nd Quarter	April-May-June	June 30
3rd Quarter	July-Aug-Sept	Sept. 30
4th Quarter	Oct-Nov-Dec	Dec. 31

A plan of reorganization must provide for payment of all quarterly fees, or it cannot be confirmed. The U.S. Trustee may object to dismissal of any case in which outstanding fees are owed. Each debtor will receive a statement regarding the fee prior to each of the due dates. Completion of this statement is required by FRBP 2015(a)(5). Each statement contains a payment stub which must be returned along with the debtor's check, MADE PAYABLE TO "UNITED STATES TRUSTEE", to the following address: United States Trustee Payment Center, P.O. Box 6200-19, Portland, OR 97228-6200. **THIS ADDRESS IS A LOCKBOX AT A BANK. IT MAY NOT BE USED FOR SERVICE OF PROCESS, CORRESPONDENCE, OR FOR ANY PURPOSE OTHER THAN PAYMENT OF QUARTERLY FEES.** For overnight delivery, send payments to US Bank, ATTN: Government Lockbox – US Trustee Payment Center 6200-19, 17650 NE Sandy Blvd, Portland OR 97230-5000. For EFT payments, see Pay.gov at <https://www.pay.gov/public/form/start/672415208>. (Payments by debit card, credit card, or other online methods are not accepted.) The debtor's account number, which can be obtained from the statement, should be written on the face of the check. If you do not receive the proper form or a bill from the Executive Office of United States Trustees, contact the Office of the United States Trustee in Nashville. Direct all correspondence and questions regarding your account to the Office of the United States Trustee in Nashville. If any check is returned for insufficient funds, all future quarterly payments must be made by cashier's check, certified funds, or money order.

FAILURE TO PAY THE QUARTERLY FEE IS CAUSE FOR CONVERSION OR DISMISSAL OF YOUR CHAPTER 11 CASE UNDER §1112(b)(10) OF THE BANKRUPTCY CODE. FILING A FALSE REPORT MAY SUBJECT YOU TO CIVIL LIABILITY UNDER 31 U.S.C. §3729(a)(7) AND TO CRIMINAL PENALTIES UNDER 18 U.S.C. §1001 and 18 U.S.C. §1621.

DISCLOSURE OF INTENT TO USE TAXPAYER IDENTIFYING NUMBER FOR THE PURPOSE OF COLLECTING AND REPORTING DELINQUENT QUARTERLY FEES OWED TO THE UNITED STATES TRUSTEE PURSUANT TO 28 U.S.C. §1930(A)(6)

Please be advised that, pursuant to the Debt Collection Improvements Act of 1996,

Public Law 104-134, Title III, §31001(i)(3)(A), 110 Stat. 1321-365, codified at 31 U.S.C. §3701, the U.S. Trustee intends to use the debtor's Taxpayer Identifying Number ("TIN") as reported by the debtor or debtor's counsel in connection with the chapter 11 bankruptcy proceedings for the purpose of collecting and reporting on any delinquent debt, including chapter 11 quarterly fees, that are owed to the U.S. Trustee.

The U.S. Trustee will provide the debtor's TIN to the U.S. Department of Treasury for its use in attempting to collect overdue debts. Treasury may take the following steps: (1) submit the debt to the Internal Revenue Service Offset Program so that the amount owed may be deducted from any payment made by the federal government to the debtor, including but not limited to tax refunds, (2) report the delinquency to credit reporting agencies, (3) send collection notices to the debtor, (4) engage private collection agencies to collect the debt, and (5) engage the United States Attorney's office to sue for collection. Collection costs will be added to the total amount of the debt. If the United States is unable to collect the full amount of any debt owed on a debtor's quarterly fee obligation, an I.R.S. Form 1099-C (Cancellation of Debt) will be filed with the Internal Revenue Service as required by law.

11. MONTHLY OPERATING REPORTS

- A. Pursuant to Local Bankruptcy Rule 2015-2, monthly operating reports shall be filed with the Clerk of the Bankruptcy Court. Monthly reports are required until a Chapter 11 plan is confirmed, or the case is dismissed or converted. Forms for the monthly reports are enclosed or will be provided at the initial debtor conference.
- B. Also pursuant to Local Bankruptcy Rule 2015-2, all operating reports must be filed by the 15th day of the month following the month covered by the report. Debtors must use the report forms provided by the Office of the U.S. Trustee at the initial debtor conference.
- C. In addition to the requirements and the instructions provided with the forms, note the following:
 - (1) All forms must be complete and accurate. The forms must be legible.
 - (2) You should make additional copies of the blank forms provided by the Office of the United States Trustee to meet your filing needs or access the forms on the U.S. Trustee website:
<http://www.justice.gov/ust/r08/nashville/chapter11.htm>
 - (3) Local Rules may require additional reporting by the debtor. The U.S. Trustee has no authority to waive matters required by Local Rules, unless the rules provide such authority.
 - (4) The reports, declarations, statements, and any documents which require the signature of the debtor or representative of the debtor must be signed by the

debtor or an authorized representative of the debtor. Signatures of debtor's counsel or accountant are not sufficient and will render the document incomplete. Joint debtors may file one set of operating reports each month, but both debtors must sign every report.

- D. The U.S. Trustee may require additional information or reports reasonably necessary in supervising the administration of the estate.

12. POST-CONFIRMATION REPORTING

Pursuant to the Local Rules of the Bankruptcy Court for the Middle District of Tennessee, Chapter 11 debtors with a confirmed plan must file with the Clerk quarterly reports in the form prescribed by the Local Rules until the entry of a final decree closing the case. The reports cover a calendar quarter and are due by April 30, July 31, October 31, and January 31. Please contact the U.S. Trustee to obtain suggested forms to meet this requirement, or visit the website mentioned above or the court's website. Additionally, debtors must provide quarterly reporting of disbursements to the U. S. Trustee for fee calculation purposes, via stubs provided in their quarterly billing.

13. PERIODIC REPORT REGARDING RELATED ENTITIES

FRBP 2015.3 requires that a Chapter 11 trustee or debtor in possession file periodic reports of the value, operations, and profitability of each entity that is not also a debtor in a case under Title 11, and in which the estate holds a substantial or controlling interest. The Rule provides that where the estate controls or owns at least a twenty percent interest of an entity, the estate's interest is presumed to be substantial or controlling. Where the estate controls or owns less than a twenty percent interest, the rule presumes that the estate's interest is not substantial or controlling. The question of substantial or controlling interest is, however, a factual one to be decided in each case.

The first periodic report required by subdivision (a) of Rule 2015.3 shall be filed no later than seven days before the first date set for the meeting of creditors under §341 of the Code. Subsequent periodic reports shall be filed no less frequently than every six months thereafter, until a plan of reorganization becomes effective or the case is closed, dismissed, or converted. Copies of the periodic reports shall be served on the U. S. Trustee, any committee appointed under §1102 of the Code, and any other party in interest that has filed a request therefor. The source of the information contained in each periodic report shall be indicated. Further instructions and forms can be found at:

www.uscourts.gov/bkforms/bankruptcy_forms.html

14. GROUND FOR DISMISSAL

- A. Substantial or continuing loss to or diminution of the estate and the absence of a reasonable likelihood of rehabilitation;

- B. Gross mismanagement of the estate;
- C. Failure to maintain appropriate insurance that poses a risk to the estate or to the public;
- D. Unauthorized use of cash collateral substantially harmful to a creditor;
- E. Failure to comply with an order of the court;
- F. Unexcused failure to satisfy timely any filing or reporting requirement established by the Bankruptcy Code;
- G. Failure to attend the meeting of creditors convened under section 341(a) or an examination ordered under rule 2004 of the Federal Rules of Bankruptcy Procedure without good cause shown by the debtor;
- H. Failure timely to provide information or attend meetings reasonably requested by the US Trustee;
- I. Failure timely to pay taxes owed after the petition date or to file tax returns due after the petition date;
- J. Failure to file a disclosure statement, or to file or confirm a plan, within the time fixed by this title or by order of the court;
- K. Failure to pay any fees or charges required under the Bankruptcy Code;
- L. Revocation of an order of confirmation under section 1144;
- M. Inability to effectuate substantial consummation of a confirmed plan;
- N. Material default by the debtor with respect to a confirmed plan;
- O. Termination of a confirmed plan by reason of the occurrence of a condition specified in the plan; and
- P. Failure of the debtor to pay any domestic support obligation that first becomes payable after the date of the filing of the petition.

THE UNITED STATES TRUSTEE MAY REVISE, MODIFY, OR AMEND THESE GUIDELINES AND REQUIREMENTS FROM TIME TO TIME, AND AS IS APPROPRIATE IN AN INDIVIDUAL CASE. COMMENTS OR SUGGESTIONS REGARDING THESE GUIDELINES OR OTHER POLICIES AND PROCEDURES OF THE OFFICE OF THE UNITED STATES TRUSTEE ARE SOUGHT AND APPRECIATED AND SHOULD BE DIRECTED TO THE NASHVILLE OFFICE OF THE UNITED STATES TRUSTEE.

UNITED STATES TRUSTEE
REGION 8
KENTUCKY/TENNESSEE

Attachment: Chapter 11 Initial Report Instructions and Exhibits

UNITED STATES TRUSTEE - REGION 8

CHAPTER 11 INITIAL REPORT INSTRUCTIONS

The Initial Report has been designed to provide the United States Trustee with basic information about the debtor and ensure that the debtor successfully emerges from Chapter 11 without unnecessary delay or expense. This Instruction Page is for the debtor's information in preparing the various documents which will comprise the Initial Report. **THE INITIAL REPORT SHOULD BE COMPLETED IN ITS ENTIRETY FOR THE INITIAL DEBTOR INTERVIEW.** The items to be included in the Initial Report are as follows:

1. **Initial Report Checklist.** Exhibit A should be completed indicating the other documents to be supplied at the initial interview.
2. **Initial Debtor Interview Information Sheet.** Exhibit B consists of two pages identifying areas of concern which will be addressed during the initial interview. All debtors should complete this document and bring supporting information relevant to these areas of concern (if applicable) to the initial interview.
3. **Certification of Receipt of Operating Guidelines and Designation of Specific Individuals.** All debtors are required to attest to their receipt of the operating guidelines and reporting requirements on Exhibit C. Debtors must also designate the individual who will be responsible for discharging the duties of the debtor-in-possession. This person will be expected to attend the initial interview, the §341(a) meeting of creditors, disclosure statement hearing, confirmation hearing and any other significant hearings convened in this case. Debtors must also designate the individual who will be responsible for preparing all financial reports required by the Court or United States Trustee.
4. **Bank Account Declaration of Debtor.** All pre-petition bank accounts are required to be closed as of the date the Petition is filed and new debtor in possession accounts opened. All debtors must declare on Exhibit D under penalty of perjury the location of their pre-petition and post-petition bank accounts. Also included in Exhibit D is a Statement for Depository, listing the signatories on the new accounts, and a list of financial institutions, one of which should be utilized for the new accounts. Debtors should bring with them verification of account designations and account numbers, along with a sample copy of a voided check on each account.
5. **Insurance Expiration Statement.** All debtors are required to declare the current status of their insurance policies on Exhibit E. The operating guidelines provide details on the type coverages that are required. Copies of the declaration pages from the policies must be attached to Exhibit E.
6. **Cash Flow Projections.** Debtors are to provide a statement of projected cash receipts and disbursements for each month of the next twelve-month period.
7. All other documents listed on attached **Initial Report Checklist.**

INITIAL REPORT CHECKLIST

CASE NAME: _____

CASE NUMBER: _____ DATE: _____

Please check items supplied at Initial Debtor Interview:

- { } INFORMATION FOR INITIAL DEBTOR INTERVIEW IS COMPLETED AND ATTACHED (Exhibit B) (not applicable if schedules and SOFA has been filed).
- { } CERTIFICATION OF RECEIPT OF OPERATING GUIDELINES AND DESIGNATION OF SPECIFIC INDIVIDUALS IS COMPLETED AND ATTACHED (Exhibit C).
- { } BANK ACCOUNT DECLARATION OF DEBTOR AND DEBTOR-IN-POSSESSION STATEMENT FOR DEPOSITORY IS COMPLETED AND ATTACHED (Exhibit D), ALONG WITH VOIDED CHECKS FROM NEW BANK ACCOUNTS.
- { } INSURANCE EXPIRATION STATEMENT IS COMPLETED AND ATTACHED (Exhibit E), ALONG WITH COPIES OF INSURANCE POLICIES.
- { } COPIES OF THE LAST THREE FEDERAL INCOME TAX RETURNS FILED, ALONG WITH ALL SCHEDULES AND ATTACHMENTS, AND A COPY OF THE LAST PERSONAL PROPERTY RETURN ARE ATTACHED.
- { } COPIES OF THE MOST RECENT FINANCIAL STATEMENTS, AUDITED AND/OR UNAUDITED, FOR THE DEBTOR ARE ATTACHED, INCLUDING BALANCE SHEET, STATEMENT OF OPERATIONS, AND CASH FLOW STATEMENT FOR SMALL BUSINESS CASES, PURSUANT TO §1116(1)(A). (If not available and not filed with the court, a statement pursuant to §1116(1)(B) must be filed and provided to UST.)
- { } FOR SMALL BUSINESS CASES, MONTHLY CASH RECEIPTS AND DISBURSEMENTS PROJECTIONS FOR THE TWELVE MONTHS SUBSEQUENT TO FILING ARE ATTACHED.
- { } PURSUANT TO §1106(c)(1), PROOF OF APPROPRIATE NOTICE TO HOLDERS OF DOMESTIC SUPPORT OBLIGATION CLAIMS IS ATTACHED

INFORMATION FOR INITIAL DEBTOR INTERVIEW AND
CERTIFICATION OF PERMISSION FOR DIRECT DEBTOR CONTACT

CASE NAME: _____

CASE NUMBER: _____ DATE: _____

BUSINESS INFORMATION:

NATURE OF BUSINESS: _____

NUMBER OF EMPLOYEES: _____ DATE STARTED/INCORPORATED: _____

CORPORATE OFFICERS, PARTNERS OR SOLE PROPRIETOR:

NAME	TITLE	% OF OWNERSHIP	SALARY(past 12 mos.)
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_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

CONDITIONS WHICH CAUSED THE CHAPTER 11 PETITION TO BE FILED: _____

PROPOSED PLAN OF REORGANIZATION: _____

FINANCIAL CONDITION AS OF FILING DATE (ESTIMATES ARE ACCEPTABLE):

CASH: _____ INVENTORY: _____

ACCTS. RECEIVABLE (TOTAL): _____ AMOUNT UNCOLLECTIBLE: _____

FIXTURES & EQUIPMENT: _____ VEHICLES: _____

REAL ESTATE (ATTACH ADDITIONAL SHEETS AS NECESSARY):

LOCATION/DESCRIPTION	VALUE	DEBT	LIEN HOLDER
_____	_____	_____	_____
_____	_____	_____	_____

AMOUNTS DUE FROM OFFICERS/DIRECTORS/SHAREHOLDERS: _____

OTHER SIGNIFICANT ASSETS: _____

TAXES OWED:

TAXING AUTHORITY	AMOUNT

WAGES OWED: _____ # CLAIMS: _____

RENT OWED: _____ MOS. IN ARREARS: _____

OWING UNSECURED/TRADE ACCOUNTS: _____ # OF ACCTS: _____

AMOUNTS DUE TO OFFICERS/DIRECTORS/SHAREHOLDERS: _____

SECURED DEBTS (DO NOT REPEAT OBLIGATIONS LISTED UNDER REAL ESTATE):

SECURED PARTY	AMOUNT	COLLATERAL

COMMENTS: _____

CERTIFICATION OF PERMISSION FOR DIRECT DEBTOR CONTACT

The undersigned, as counsel for the debtor, hereby grants permission for a bankruptcy analyst of the U.S. Trustee's Office to contact the debtor directly regarding books and records of the debtor, monthly operating reports, U.S. Trustee quarterly fees, and other administrative matters.

(Date)

(Attorney for Debtor)

CERTIFICATION OF RECEIPT OF OPERATING GUIDELINES
AND DESIGNATION OF SPECIFIC INDIVIDUALS

CASE NAME: _____

CASE NO.: _____

I hereby certify that I have received from the Office of the United States Trustee the Operating Guidelines and Reporting Requirements for Chapter 11 Cases. Further, I hereby certify that I have read and understand the guidelines and requirements, and I agree to perform in accordance with said guidelines and requirements. I also designate below, as provided under Bankruptcy Rule 9001(5), the individual responsible for discharging the duties of the Debtor under 11 U.S.C. §1107 and as may be required by the Court or the United States Trustee. Also designated is the individual responsible for the preparation of all financial reports as required by the Court or the United States Trustee.

(Date)

(Signature)

(Printed Name of Signatory)

(Title)

OTHER DUTIES OF DEBTOR:

PREPARATION OF FINANCIAL REPORTS:

BY: _____
(Signature)

BY: _____
(Signature)

NAME: _____
(Print or type)

NAME: _____
(Print or type)

TITLE: _____

TITLE: _____

EMAIL: _____

EMAIL: _____

TELEPHONE: _____

TELEPHONE: _____

The undersigned, as counsel for the debtor, has read and reviewed with the debtor, the operating guidelines and reporting requirements discussed above.

(Date)

(Attorney for Debtor)

BANK ACCOUNT DECLARATION OF DEBTOR

CASE NAME: _____ CASE NUMBER: _____

I hereby declare under penalty of perjury that all prepetition bank accounts of the above-captioned debtor were closed, as listed below*:

Depository Name	Account Name	Account Number	Date Closed/ Closing Balance
_____	_____	_____	_____/____
_____	_____	_____	_____/____
_____	_____	_____	_____/____

I further declare under penalty of perjury that all monies have been transferred to the following debtor in possession bank accounts*:

Depository Name	Account Name	Account Number	Date Opened/ Opening Balance
_____	_____	_____	_____/____
_____	_____	_____	_____/____
_____	_____	_____	_____/____

I declare under penalty of perjury that the information provided above and any attachment hereto is true to the best of my knowledge and belief.

(Date)

(Signature)

(Title)

(Printed Name of Signatory)

* Attach additional sheets if necessary.



U.S. Department of Justice

*Office of the United States Trustee
Districts of Kentucky and Tennessee*

*318 Customs House
701 Broadway
Nashville, Tennessee 37203*

*615/736-2254
FAX 615/736-2260*

DEBTOR-IN-POSSESSION STATEMENT FOR DEPOSITORY

To: Designated Depository

From: Office of the United States Trustee

Case Name: _____

Bankruptcy Case No: _____

Date: _____

The Debtor-in-Possession has stated that the depository (from the attached listing) for the above styled case is

(Designated Depository)

This authorization may be used to establish one or more accounts at the selected depository. It should be provided to and left with bank personnel for their records when opening the debtor-in-possession account(s).

The authorized signatories on these accounts, which must be indicated below, may be determined by the debtor, an officer of the debtor, a general partner of the debtor, or the debtor's attorney.

Authorized Signatories

Title

_____	_____
_____	_____
_____	_____

Debtor or Debtor's Attorney

U S Trustee – Region 8
Nashville TN

LISTING OF DEPOSITORIES
WHICH HAVE AGREED TO U.S. TRUSTEE GUIDELINES

<p>F & M Bank 2081 Wilma Rudolph Blvd Clarksville, TN 37040 ATTN: JoRene Jezwinski (931)553-2017</p>	<p>Fifth Third Bank Nashville Financial Center 424 Church Street Nashville, TN 37219 ATTN: Branch Manager (615)687-3100</p>
<p>First Tennessee Bank 511 Union Street, 2nd Floor P O Box 28100 Nashville, TN 37201 ATTN: Don Martin (615)734-6232</p>	<p>Legends Bank 310 N First Street P O Box 1066 Clarksville, TN 37040 ATTN: Lee Pedigo (931)503-1234</p>
<p>Pinnacle National Bank 211 Commerce Street, Suite 300 Nashville, TN 37201 ATTN: Emily Hopkins (615)744-3727</p>	<p>Regions Bank 150 Fourth Avenue North Nashville, TN 37219 ATTN: Branch Manager, Downtown (615)770-4091</p>
<p>Reliant Bank 1736 Carothers Parkway, Suite 100 Brentwood, TN 37027 ATTN: Cassie Kirkus (615)221-2009</p>	<p>Renasant Bank 2200 Abbott Martin Road Suite 101 Nashville, TN 37215 ATTN: Lori Akrawi (615)463-1483</p>
<p>SunTrust Bank 401 Commerce Street P O Box 305110 Nashville, TN 37219 ATTN: Shane Merrill-Facio, Karen Margulies, or Patrick Harrington (615)748-4730</p>	<p>Union Bank of California 445 S Figueroa 8th Floor Los Angeles, CA 90071 ATTN: Victor Owens (800)846-5249</p>
<p>U S Bank Plaza TN Office 150 4th Avenue North Nashville, TN 37219 ATTN: Rick Warner (615)251-0800</p>	<p>Wells Fargo Bank Mac P6103-05H P O Box 3908 Portland, OR 97208-3908 ATTN: Luana Tafoya or Lori Pugh (503)721-5300</p>

INSURANCE EXPIRATION STATEMENT

CASE NAME: _____ CASE NUMBER: _____

COVERAGE/ PROPERTY DESCRIPTION	INSURANCE TYPE & PROPERTY INSURED	NAME/ADDRESS OF INSURANCE COMPANY	NAME OF INDIVIDUAL AGENT	EXPIRATION DATE OF POLICY	DATE COVERAGE PAID THRU
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PROPERTY:

LIABILITY:

WORKERS COMP:

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OTHER:

I declare under penalty of perjury that the information provided above and on any attachments hereto is true and correct to the best of my knowledge and belief. (Attach additional sheets if necessary. Attach proof of coverage for each policy shown.)

(Date)

(Signature)

(Printed Name & Title)