

## Gaber, Maureen (USTP)

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**Subject:** FW: AUCTIONEER BOND  
**Attachments:** AUCTIONEER QUESTIONNAIRE WI.PDF

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**From:** Gaber, Maureen (USTP)  
**Sent:** Friday, May 4, 2018 2:49 PM  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** AUCTIONEER BOND

[REDACTED]:

Thank you for the e-mail.

The first step in becoming an auctioneer with our district is to complete the attached questionnaire. Once it's completed, please return it to me, either via e-mail or by mail to: Office of the U.S. Trustee, 780 Regent Street, Suite 304, Madison, WI 53715.

Below is a summary of some of the pertinent parts of the U.S. Trustee's Handbook that discuss auctioneers:

- The required bond should be in favor of the **United States of America** and be in a sufficient amount to cover all receipts from the sale. Please pay close attention that it is not in favor of the U.S. Trustee's Office or the U.S. Department of Justice, which is a common mistake. If you don't already have such a bond, your insurance company should be familiar with this process and be able to assist you.
- The original bond should be sent to our office at the above address (not e-mailed, as we need the bond with original signatures)
- [REDACTED] must be fully insured
- As auctioneer, you must immediately turn over auction proceeds to the trustee, if possible. If you're unable to turn the funds over immediately, they must be turned over to the trustee within 30 days of the auction
- After an auction, you must submit to the trustee an itemized statement of property sold ("Report of Sale"), which includes the name of each purchaser, the price received for each item, lot, or for property as a whole if sold in bulk. You must also prepare an affidavit or declaration for the trustee listing all costs and expenses incurred with the auction
- In each case in which you conduct an auction, the case trustee must first file an application and order with the court that authorizes your employment as auctioneer in that particular case. The trustee should be fully aware of this requirement, but please confirm with him/her that the order approving your employment has been signed by the court before conducting any auctions

Once we have reviewed the completed questionnaire and received the original bond from the insurance company, we'll contact you to let you know that everything's in place, and you can then begin conducting bankruptcy auctions.

Please don't hesitate to contact me via e-mail or phone with any questions.

Thank you.

*Maureen F. Gaber*

Paralegal Specialist  
Office of the U.S. Trustee  
780 Regent St., Suite 304  
Madison, WI 53715  
Phone (608) 210-5645  
[Maureen.Gaber@usdoj.gov](mailto:Maureen.Gaber@usdoj.gov)

