United States Trustee Program

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

Operating Guidelines and Reporting Requirements for Chapter 11 Cases

Rev. 2/19/2026

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 (ustpregion8.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, must 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. A debtor must maintain appropriate insurance coverage, and documentation regarding the existence of the coverage must be provided to the United States Trustee as early in the case as possible.

B. The dollar amount of the insurance coverage must be sufficient to cover the fair

market value of the estate's property, as supported by sources such as the testimony of the debtor's principal, the schedules and statement of financial affairs, and appraisals prepared in connection with financing or valuation hearings. The extent of coverage must be adequate, given the circumstances of the case.

C. The debtor is required to maintain all or a combination of fire and extended liability insurance, general liability insurance, worker's compensation and unemployment insurance, employee health insurance (especially if pursuant to a collective bargaining agreement or retirement plan; *see* 11 U.S.C. § 1113 and 1114), malpractice insurance, product liability insurance, and liquor or dram shop insurance. The debtor must instruct its insurance companies and agents to include the Office of the United States Trustee as a notice party on any insurance policies so that the United States Trustee receives prior notification regarding any change, cancellation, or expiration of a debtor's insurance policy. A debtor is also required to provide separate notice to the United States Trustee regarding any change in insurance 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 business 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 policy declarations pages and Certificates of Insurance evidencing that the U.S. Trustee will be notified in the event of change, cancellation, expiration or non-renewal.

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 recordings 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 the recorded meetings 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.)

Under 28 U.S.C. § 1930(a)(6), a quarterly fee shall be paid to the United States Trustee System Fund at Treasury in each case under chapter 11 (except small business cases under Subchapter V of chapter 11) for each calendar quarter, or portion thereof, between the date a bankruptcy petition is filed and the date the court enters a final decree closing the case, dismisses the case, or converts the case to another chapter in bankruptcy.

The quarterly fee is calculated by totaling the reported disbursements for the three-month calendar quarter, or portion thereof, found in the fee schedule link below. The quarterly fee amount will be estimated if disbursements for all months of a calendar quarter that the case is open have not been reported to the United States Trustee. The estimated fee is

based on: a) the reported disbursement history, b) the debtor's initial financial data submitted when the case was filed, or c) the United States Trustee's estimate. If there is a disagreement with the estimated quarterly fee noted on the billing statement, then Monthly Operating Reports or actual disbursement reports supporting a different calculation must be filed with the bankruptcy court and served on the United States Trustee office. The applicable minimum fee is due even if there were no disbursements during a calendar quarter. The fee is not prorated.

For the quarterly fee schedule and fee calculations, please refer to the link below:

https://www.justice.gov/ust/chapter-11-quarterly-fees

Quarterly fees are due no later than one month following the end of each calendar quarter. Failure to pay quarterly fees may result in the conversion or dismissal of the case.[1] Payment of that quarter's fees and any past due fees and interest, if applicable, must be made before the effective date of a confirmed plan of reorganization and quarterly fees will continue to accrue until entry of the final decree, or until the case is converted or dismissed. Failure to pay these fees may result in a motion by the United States Trustee to dismiss or convert the case to a chapter 7 case.

Payment Options

A billing statement from the United States Trustee Program is mailed to the debtor or other designated party for each calendar quarter before the payment due date. As of September 30, 2025, the United States Trustee Program no longer accepts checks or money orders as forms of payment for chapter 11 quarterly fees.[2] Any checks or money orders received on or after this date will be returned to the sender. All quarterly fee payments must be made electronically through the United States Trustee Program's Pay.gov site located here:

https://www.pay.gov/public/form/start/672415208

The party paying quarterly fees will need the ten-digit account number (xxx-xx-xxxxx) and bank account information (account and routing number) to remit quarterly fee payments via Pay.gov. You should follow the instructions on Pay.gov for remitting payment.[3] Please

1 Each quarterly fee must be paid timely. Failure to receive a bill from the Executive Office for United States Trustees does not excuse timely payment. Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case pursuant to 11 U.S.C. § 1112(b)(4)(K).

2 On March 25, 2025, President Donald J. Trump signed Executive Order 14247 titled "Modernizing Payments to and From America's Bank Account" (EO 14247). This order aims to modernize the government's payment processes by mandating a transition from traditional paper-based payments to fast and secure electronic payments. In accordance with EO 14247, the United States Trustee Program will no longer accept checks or money orders as forms of payment for chapter 11 quarterly fees.

3 Automatic debits to business or checking accounts may be blocked by a security feature called ACH Fraud Prevention Filters. ACH Fraud Prevention Filters works by having an allowed list of ACH Company ID's, thereby enabling debits. The agency identification for the United States Trustee Program is 1501000502. This will allow payments being presented for payment to

note that you will be required to complete the box requesting your Taxpayer ID on Pay.gov to complete their payment. If a debtor does not have an EIN, you may enter all 9's in this box.Pay.gov allows the use of PayPal as a payment method, thereby enabling parties to make payments without sharing bank account details directly with Pay.gov. **However,** PayPal has transaction limits, which vary based on account verification status and payment method. Parties wishing to use PayPal to pay quarterly fees should check with PayPal.com directly for more information regarding the monetary cap.

Failing to make acceptable electronic payments of quarterly fees through Pay.gov could result in delays in payment and the accrual of interest and other penalties, and legal action for failure to timely remit payment.

Anyone who has questions about the payment of chapter 11 quarterly fees should contact their local United States Trustee office.

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. PERIODIC REPORTING

process and not blocked by your banks ACH Fraud Prevention filters.

A. Monthly Operating Reports

You must file a monthly operating report with the court for every month you remain in chapter 11 until one of the following occurs: (1) the effective date of a confirmed plan of reorganization; (2) the conversion of your case to a case under another chapter; or (3) dismissal of your case. You must file each report with the court no later than 21 days after the end of the reporting month, unless modified by Local Rules or Order of the court.

(1) Cases that are not Small Business Cases or Subchapter V Cases

If you fall into this category, pursuant to 28 C.F.R. § 58.8, you must complete correctly and file the newest version of UST Form 11-MOR, Monthly Operating Report ("MOR"). You can access the latest version of this form, along with instructions for completion and filing, at https://www.justice.gov/ust/chapter-11-operating-reports . While at that webpage, you or the person who is preparing the report should subscribe to the "Chapter 11 Operating Reports E-mail Updates" on that webpage to receive email updates about changes to the MOR form.

(2) Small Business Cases and Subchapter V Cases

If you are considered a Small Business Debtor, or have elected to proceed under Subchapter V, you must complete and file Official Form B 425C located on the website of the Administrative Office of the U.S. Courts at Monthly Operating Report for Small Business Under Chapter 11 | United States Courts (uscourts.gov) .

B. Post-confirmation Reports

After the effective date of your confirmed plan, you must file reports quarterly for every calendar quarter until (1) entry of a final decree, (2) conversion of your case to another chapter, or (3) dismissal of your case. You must file each report with the court no later than 21 days after the end of the reporting quarter, unless modified by Local Rules or Order of the court.

If you are not a Small Business Debtor or proceeding under Subchapter V, you must file UST Form 11-PCR, Post-confirmation Report ("PCR"). You can access the latest version of this form, along with instructions for completion and filing, at https://www.justice.gov/ust/chapter-11-operating-reports . If you are a Small Business Debtor, your local Office of the United States Trustee will advise you on which form to use. If you are proceeding under Subchapter V, you do not need to file any reports after the effective date of your plan unless the court orders otherwise.

C. Other Reports

If you hold a substantial or controlling interest (presumed to be at least a 20 percent interest) in another entity that is not a publicly traded corporation, you must file periodic reports using Official Form B 426 located on the website of the Administrative Office of the U.S. Courts at Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest | United States Courts (uscourts.gov) . The first form is due no later than seven days after the first date set for the meeting of creditors, and then periodically every six months thereafter until the effective date of your plan, or if your case is dismissed or converted to another chapter. See Fed. R. Bankr. P. 2015.3.

If you sell property not in the ordinary course of business (which needs court approval), you must file a Report of Sale after completion of the sale. See Fed. R. Bankr. P. 6004(f).

12. GROUNDS 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 and Certificates of Insurance must be attached to Exhibit E, which shall include the U.S. Trustee as a notice party. A Statement for Insurance Notification is supplied to facilitate the return of Certificates of Insurance from insurance representatives.

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**.

Exhibit A

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 POLICY DECLARATIONS AND CERTIFICATES OF INSURANCE, WHICH SHALL INCLUDE THE U.S. TRUSTEE AS A NOTICE PARTY.

{ } 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.)

_____

_____

_____

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)

Exhibit C

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:

BY: _____
(Signature)

NAME: _____
(Print or type)

TITLE: _____

EMAIL: _____

TELEPHONE: _____

PREPARATION OF FINANCIAL REPORTS:

BY: _____
(Signature)

NAME: _____
(Print or type)

TITLE: _____

EMAIL: _____

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)

Exhibit D

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 *615/736-2254*
701 Broadway *FAX 615/736-2260*
Nashville, Tennessee 37203

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

Exhibit E

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
PROPERTY:					
LIABILITY:					
WORKERS COMP:					
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 and that the attached Debtor In Possession Statement for Insurance Notification has been provided to each of my insurance representatives. (Attach additional sheets if necessary. Attach proof of coverage for each policy shown.)

_____ _____ _____

(Date) (Signature) (Printed Name & Title

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 INSURANCE NOTIFICATION

To: Insurance Representative

From: Office of the United States Trustee

Case Name: _____ Case #: _____

The above-captioned debtor has filed for protection under Chapter 11 of the U.S. Bankruptcy Code. The U.S. Trustee supervises the administration of bankruptcy cases, promoting the integrity and efficiency of the bankruptcy system for the benefit of debtors, creditors, and the public. In connection with that supervisory function, the U.S. Trustee routinely ensures that debtors' assets are insured against loss and potential liabilities are limited with current insurance coverage. To ensure that we are notified of any change, expiration, cancellation, or non-renewal of this debtor's polices, please add the U.S. Trustee as a notice party for any changes to the current policies. Please also supply a Certificate of Insurance evidencing that the U.S. Trustee has been added as a notice party mailed to the address shown above.