

Law Offices of Steven R. Fox

Bankruptcy & Related Matters

17835 Ventura Boulevard
Suite 306
Encino, CA 91316
818.774. 3545 Ph / 818. 774. 3707 Fax
emails@foxlaw.com

September 11, 2012

Dear Colleague:

I will be one of two instructors leading a morning program at the University of West Los Angeles (Chatsworth campus) on chapter 11 reorganization on September 21, 2012 at 10:00 a.m. This will not be the usual chapter 11 program. Most chapter 11 programs assume that if attendees learn basic concepts and file the proper pleadings, attendees will successfully handle chapter 11 reorganizations. Given that the majority of chapter 11 cases fail and, by extension, most attorneys handling reorganization cases also fail, knowing concepts and presenting proper pleadings is only the beginning to successfully handling chapter 11 cases.

Our program will examine critical issues commonly ignored at most chapter 11 programs. These topics include the following:

- How does the bankruptcy attorney determine if a debtor can solve its problems and can reorganize? If a debtor cannot reorganize, should the bankruptcy attorney take or decline the case?
- How does the bankruptcy attorney determine if a company's principals and leaders can take the company through reorganization? Chapter 11 cases are difficult for leaders who have a lot to learn and much to unlearn. Do they suffer from common failures of leadership, e.g., entitlement, abdication or other infirmities? Frequently the problems lie not with the business but with leaders. They can be trained. The bankruptcy attorney must take a role in this training.
- How does the bankruptcy attorney help the debtor reorganize before, during and after the chapter 11 reorganization? That's right. The reorganization starts before the chapter 11 petition is filed.

- In a chapter 11 reorganization, which financial numbers and reports matter? Too often, the bankruptcy attorney lacks a good understanding of the company's financial numbers when deciding if the business can reorganize.
- Why does this chapter 11 case matter? In too many chapter 11 cases, the attorney does not educate the bankruptcy judges why this case matters. Without this education, the likelihood of a successful outcome greatly decreases. What does the bankruptcy attorney need to learn about the debtor in order to make this case matter to the bankruptcy judge?
- We will review basic concepts and examine first day pleadings.

The other instructor, Patrick Rettig, is one of the finest and most experienced turnaround professionals in Chapter 11 today. His reorganization work succeeds with great frequency because he relies on the basics of leadership, understands human behaviors, curbs destructive behaviors, insists on a high level of ethics and morals and helps leaders face their own challenges and failings.

Please join us for this program if you are interested in practicing Chapter 11 reorganization, if you currently practice in chapter 11 but would like to understand how to make reorganization cases work or if you want to know more about Chapter 11 reorganizations. If you have a client who is considering Chapter 11, please encourage your client to attend.

Here is the registration information:

Date:	September 21, 2012 at 10:00 a.m.
Location:	University of West Los Angeles (San Fernando Valley campus) 9201 Oakdale Avenue., Chatsworth, CA 91311
Contact:	Kim Brewer (310) 342-5237 or kbrewer@uwla.edu
Charge:	\$30.00 inclusive of lunch
MCLE:	2.0 hours of MCLA credit or 2.0 hours of Bankruptcy Specialization Credit

I have learned to file chapter 11 business reorganizations cases only when it is the best alternative. I hope you will attend this program. If you cannot attend the program, consider sending another attorney from your office to the program in your place.

Sincerely yours,

LAW OFFICES OF STEVEN R. FOX



Steven R. Fox

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