

ABI Bankruptcy Reform Commission

The University of Texas School of Law – 50th Annual
William W. Gibson, Jr. Mortgage Lending Institute



California | Illinois | Michigan | Minnesota | Texas | Washington, D.C.
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ABI Commission to Study the Reform of Chapter 11

Overview of
Recommendations and Findings
www.commission.abi.org

Why Reform? Why Now?

An effective and predictable business bankruptcy scheme rebuilds companies, preserves jobs, and fosters economic growth.

Distressed companies are not using chapter 11, or are waiting too long to use it, undercutting its utility for all stakeholders

Perception is chapter 11 does not work for many distressed debtors

Approach to Reform

Who: The 18 voting and four ex officio Commissioners are among the most prominent chapter 11 professionals in the U.S. today, supported by more than 130 others who served on 13 topical advisory committees

Objective study of chapter 11: *What is working and what is not working as well as it could?*

Approach to Reform

How: Commissioners held 17 field hearings around the country to gather testimony, while considering hundreds of other written submissions, and evaluating empirical data

Process included perspectives and significant input from representatives of all major stakeholders in chapter 11 cases

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Also available as part of the eCourse

[Bankruptcy, Workouts and Restructurings in the Real Estate Sector](#)

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"Bankruptcy in the Real Estate Sector"