The Proper Role of an Examiner in Chapter 11 Cases

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Legal Perspective

What is an examiner and what powers do examiners have under the Bankruptcy Code?

What is an examiner?

An independent third party appointed by a bankruptcy court to act as an investigator and reporter, review certain aspects of the debtor's business and conduct and facilitate reorganization efforts, but not to manage or take control of the business or to undertake affirmative litigation as would a trustee

An examiner can benefit a bankruptcy case by:

- Evaluating whether there is a meaningful chance of reorganization
- Reducing time and money spent
 by multiple investigations
- Providing an independent, impartial view on critical issues
- Diffusing tensions between parties

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