

EXERCISE

CHAPTER 11 PLANS

Background

You represent a distressed company that's undergoing a traditional Chapter 11 bankruptcy. You've been working on the company's Plan of Reorganization, but you need some input from the company, so you schedule a call with the company's general counsel. Before the call, you get a message from the GC telling you that he's familiar with the concept of a Chapter 11 Plan but he's not entirely sure what needs to be in one.

Instructions

Come prepared to discuss what you'll tell the client on your call, being sure to cover:

- How the Plan of Reorganization fits into the overall Chapter 11 process.
- What forms or rules affect the contents of a Plan.
- An overview of provisions that are required under the Bankruptcy Code and provisions that are discretionary.
- What it means to designate a class and whether those designations can be challenged.