

# Weekly Bankruptcy Analysis

## January 11-17, 2021

Written by:

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Total filings were down by 43.6 percent during the week ending January 10 compared to the same week last year.<sup>2</sup> Once again, the largest decline involved chapter 13 filings, which were down by well over one-half from last year.

Bankruptcy Filings January 11 - 17, 2021		
Type of Case	Number Filed	Percent Change From Same Week Last Year
Total	7,273	-43.6%
- Chapter 7	5,020	-33.7%
- Chapter 11	84	-10.6%
- Chapter 13	2,160	-58.6%
- Other Cases*	9	-35.7%
* Chapters 9, 12 and 15		

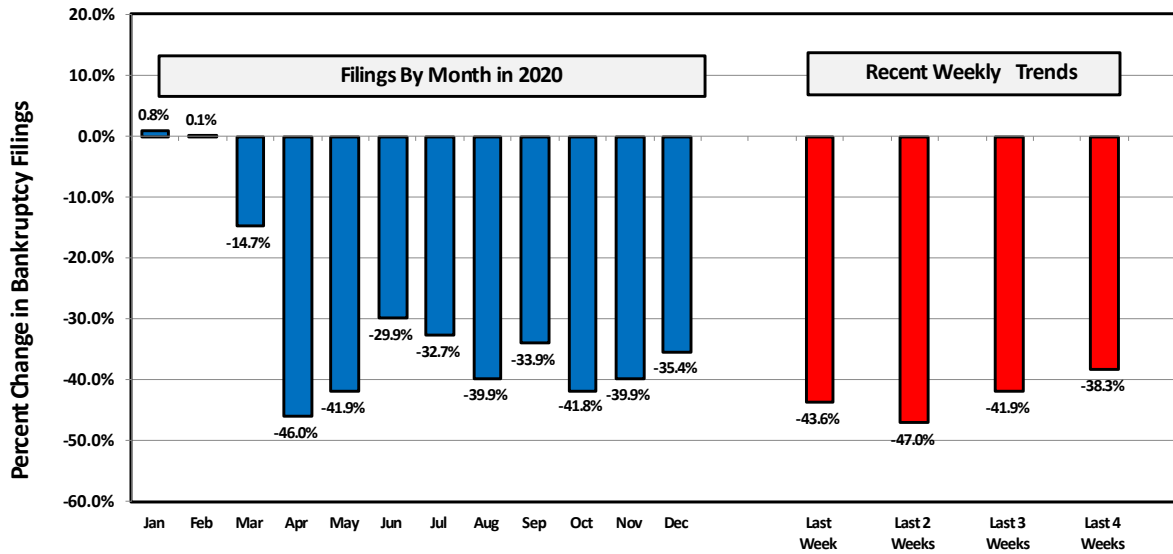
The following charts show filing trends by chapter since the beginning of 2020. Filings dropped sharply around the middle of March 2020 due to the pandemic.

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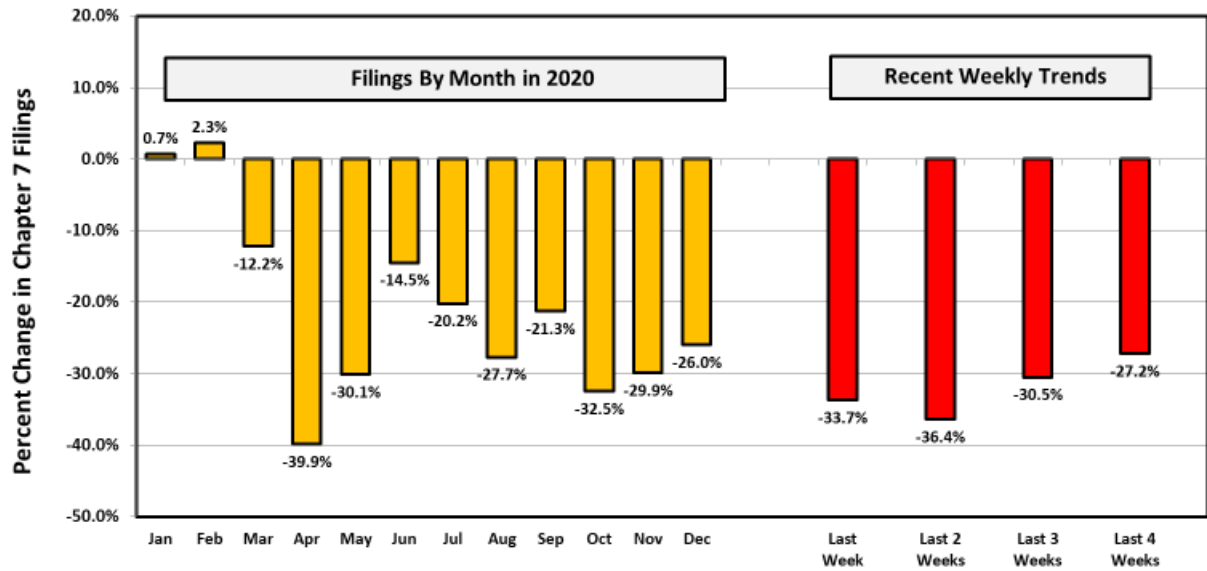
<sup>1</sup> Ed Flynn is a consultant with ABI and serves as a coordinating editor for the *ABI Journal*. He previously worked for more than 30 years at the Executive Office for U.S. Trustees and the Administrative Office of the U.S. Courts.

<sup>2</sup> These figures are from PACER and are subject to change. See <https://www.pacer.gov/>.

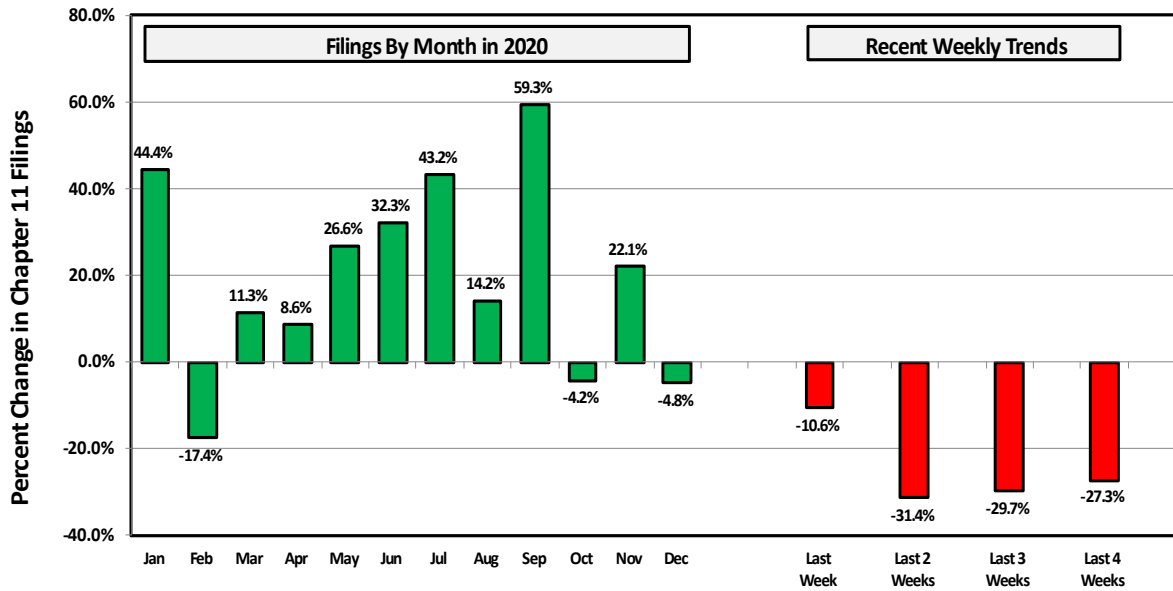
### Bankruptcy Filing Trends (All Chapters) Percent Change From One Year Prior



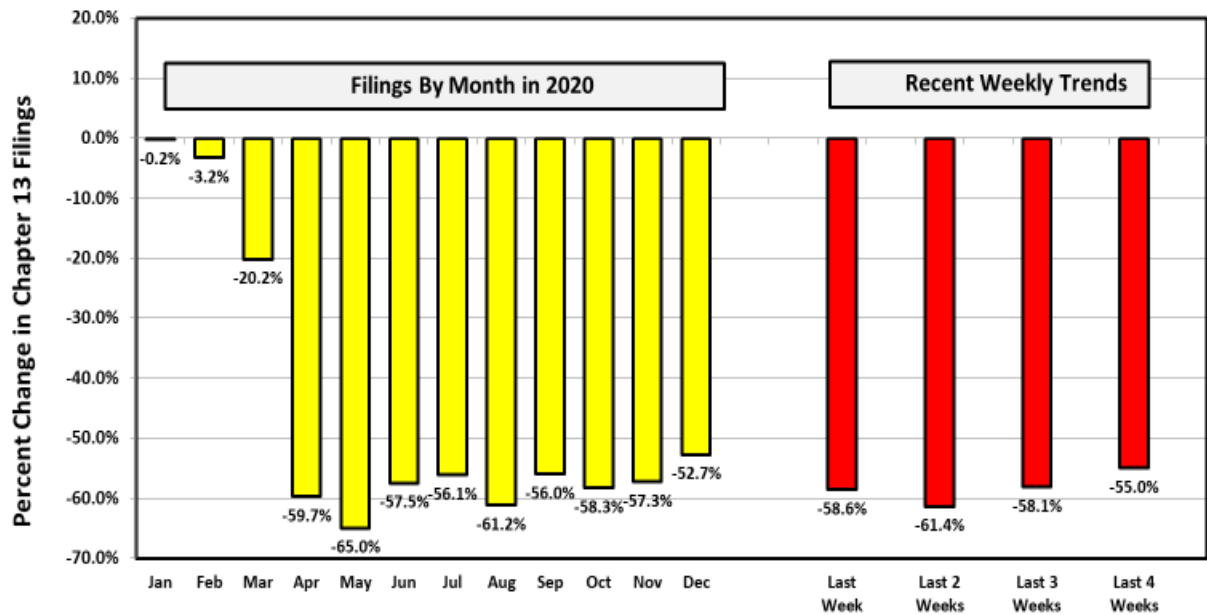
### Chapter 7 Filing Trends (Percent Change From One Year Prior)



### Chapter 11 Filing Trends (Percent Change From One Year Prior)



### Chapter 13 Filing Trends (Percent Change From One Year Prior)



## Chapter 11 Cases

Chapter 11 filings were also down from the same week last year, and for the fourth straight week were less than one-half the typical weekly volume that has been reported since the beginning of the pandemic.

Types of Chapter 11 Cases Filed		
	January 11 - 17	
	2021	2020
<b>Total Filed</b>	<b>84</b>	<b>94</b>
<b>Solo Cases</b>	<b>40</b>	<b>87</b>
<b>Parent cases</b>	<b>13</b>	<b>2</b>
<b>Child cases</b>	<b>31</b>	<b>5</b>
<b><i>Filed By Individuals</i></b>	<b>7</b>	<b>33</b>
<b>Subchapter V Cases</b>	<b>20</b>	<b>NA</b>

The 20 subchapter V cases filed during the week brings the total to more than 1,400 since it became available on February 19, 2020.

### Notable Case Filings

Three more notable chapter 11 cases were filed during the week, including the case involving the National Rifle Association. Their corporate headquarters is in Fairfax, Va., but the filing was made in the Northern District of Texas, the location of a newly formed affiliate, Sea Girt LLC. Prof. **Adam Levitin** of the Georgetown University Law Center in Washington, D.C., wrote a very interesting analysis of some of the issues in this case on the Credit Slips Blog.<sup>3</sup>

Notable Case Filings January 11 - 17, 2021				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
Ferrellgas Partners L.P.	Propane gas exchange network	1/11/2021	Delaware	1
Christopher & Banks, Inc.	Women's apparel	1/13/2021	New Jersey	2
National Rifle Association	Gun rights advocacy	1/15/2021	Texas Northern	1

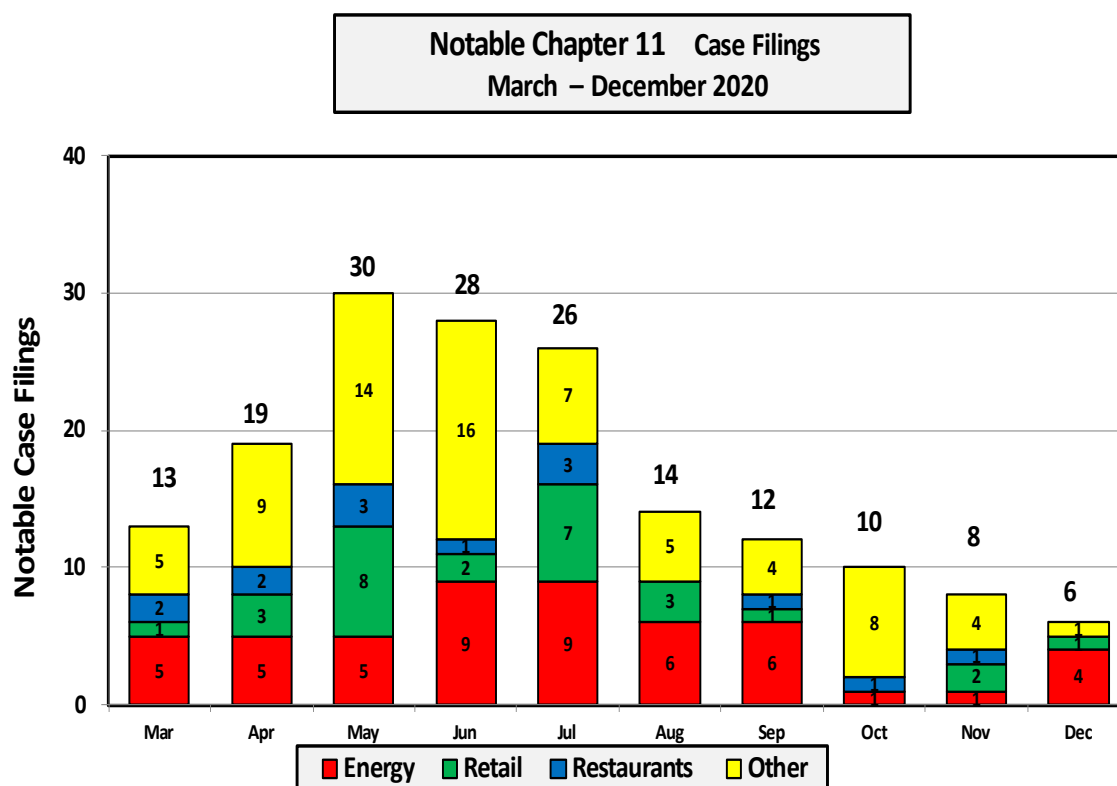
Since last March, I have been compiling an informal list of notable chapter 11 case filings. To get on my list, a company has to have had at least several hundred million in assets or

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<sup>3</sup> See <https://www.creditslips.org/creditslips/2021/01/nra-bankruptcy.html#more>.

liabilities, or been particularly noteworthy.<sup>4</sup> From March through December, there were 166 such cases that filed, along with 3,057 related entities.

May, June and July were the peak months; nearly one such case was filed per day. Filings of notable cases were much lower from August through December. The main categories of these businesses were energy (51), retail (28) and restaurant chains (14), all of which were severely impacted by the pandemic. Two-thirds of the energy-related cases were filed in the Southern District of Texas.



Three judicial districts (Delaware, the Southern District of Texas and the Southern District of New York) accounted for more than three-quarters of the large cases. There were no cases filed in 70 of the 93 federal judicial districts.<sup>5</sup>

<sup>4</sup> A number of other groups also track the larger chapter 11 cases, such as **New Generation Research** (<https://www.newgenerationresearch.com>), **Reorg** (<https://reorg.com>) and **Epiq**, which partners with ABI to report monthly filing statistics (<https://www.epiqglobal.com/en-us/experience/restructuring-bankruptcy>).

<sup>5</sup> There are actually 94 federal judicial districts for the district courts, but the Eastern and Western Districts of Arkansas comprise a single bankruptcy district.

<b>Notable Chapter 11 Cases Filed March - December, 2020</b>		
<b>District</b>	<b>Main Cases</b>	<b>Related Filings</b>
<b>National Total</b>	<b>166</b>	<b>3,057</b>
<b>Delaware</b>	<b>59</b>	<b>1,313</b>
<b>Texas Southern</b>	<b>47</b>	<b>876</b>
<b>New York Southern</b>	<b>22</b>	<b>431</b>
<b>Texas Northern</b>	<b>5</b>	<b>88</b>
<b>Virginia Eastern</b>	<b>5</b>	<b>126</b>
<b>New Jersey</b>	<b>4</b>	<b>25</b>
<b>Florida Middle</b>	<b>3</b>	<b>11</b>
<b>Florida Southern</b>	<b>3</b>	<b>40</b>
<b>All Other Districts</b>	<b>18</b>	<b>147</b>

See the ABI Headlines for news of the latest filings at  
<https://www.abi.org/newsroom/headlines>.