

Weekly Bankruptcy Analysis

March 27-April 2, 2023

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The 11,239 bankruptcy cases filed last week represented the highest weekly total in nearly two years. Three factors contributed to the relatively high weekly filing total. First, filings are always higher on the last business day of the month, because of the income calculations used in the chapter 7 means test. Second, filings are higher in March and April than any other months. Finally, filings have been on the increase in recent months after bottoming out in the first half of 2022.

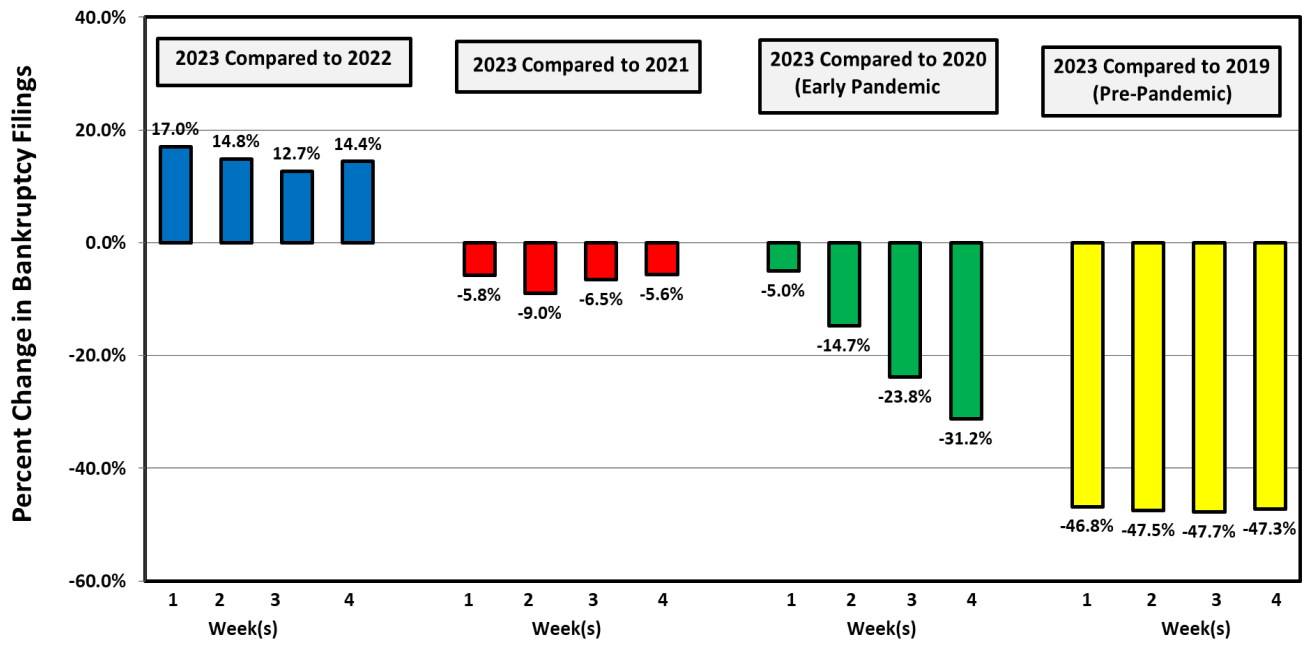
Bankruptcy Filings - March 27 - April 2, 2023					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	11,239	17.0%	-5.8%	-5.0%	-46.8%
- Chapter 7	7,092	15.0%	-23.3%	-17.6%	-49.0%
- Chapter 11	102	18.6%	32.5%	-3.8%	-44.0%
- Chapter 13	4,044	20.6%	55.7%	30.2%	-42.2%
- Other Cases*	1	-75.0%	-75.0%	-88.9%	-95.7%
* Chapters 9, 12 and 15					

The following charts show recent weekly filing trends by chapter compared to 2022, 2021 and 2020.

¹ Ed Flynn is a consultant with ABI. 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.

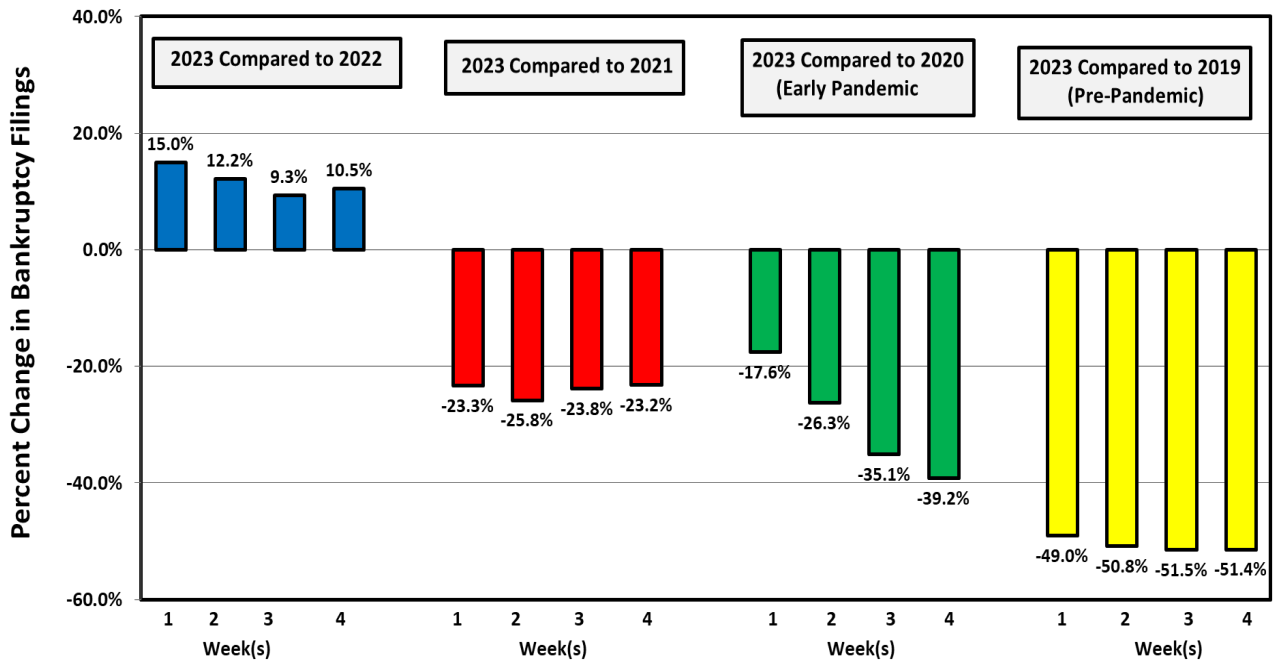
Week Ending
April 2

Bankruptcy Filing Trends (All Chapters) Percent Change From 2022, 2021, 2020 and 2019



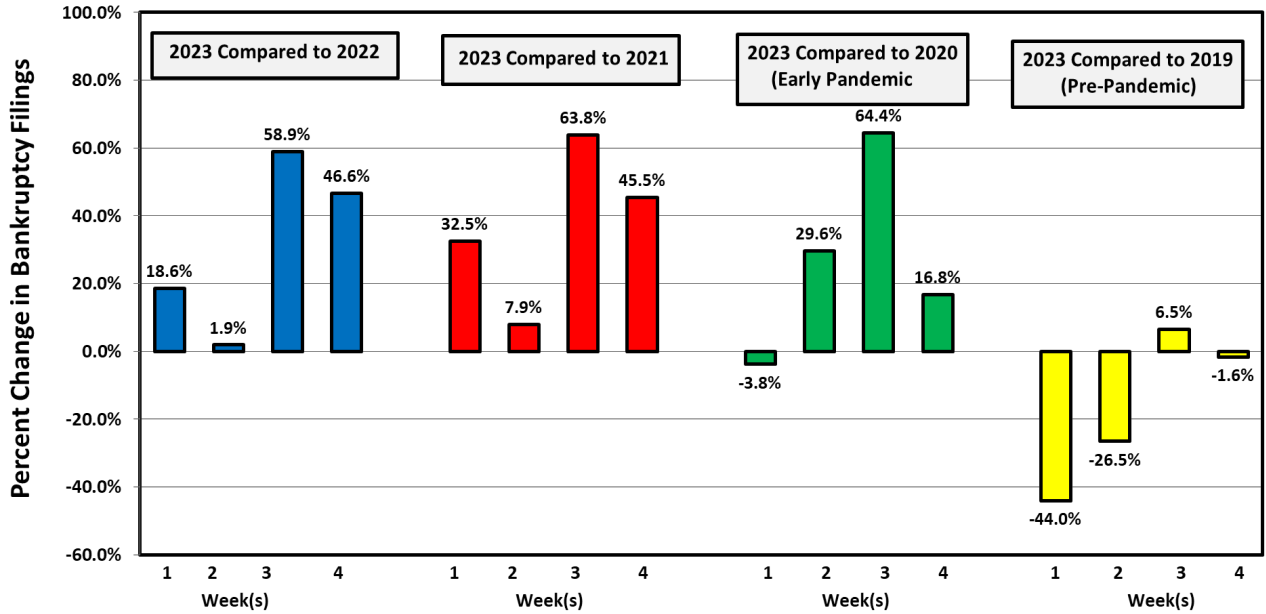
Week Ending
April 2

Chapter 7 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



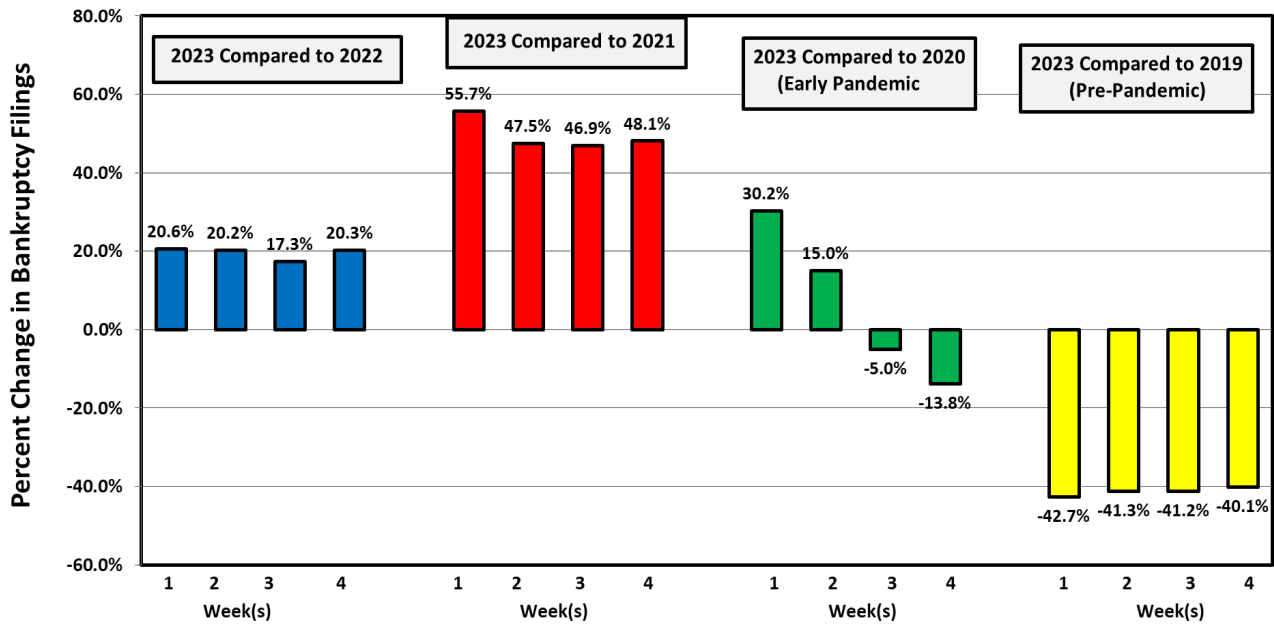
Week Ending
April 2

Chapter 11 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Week Ending
April 2

Chapter 13 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Chapter 11 Cases

The 102 chapter 11 cases filed last week included 36 small business cases, 31 of which elected to proceed under subchapter V. Excluding related cases, filings were only about half as high as filings during the same week in 2019 (pre-pandemic).

There were five large or notable chapter 11 cases filed during the week. Coupon and marketing company PacificCo Inc. filed in the Southern District of New York on March 28 and 29, along with 14 related entities. SiO2 Medical Products, Inc., holder of 245 patents, filed in Delaware on March 29, along with two subsidiaries. Also on March 29, resort developer Banyan Cay Resort and Golf, LLC filed in the Southern District of Florida, along with four related entities. Natural gas energy wholesaler Lincoln Power LLC and seven related entities filed in Delaware on March 31. Finally, online grocery retailer Boxed, Inc. filed in Delaware on April 2, along with four related cases.

Types of Chapter 11 Cases Filed					
	March 27 - April 2				
	2023	2022	2021	2020	2019
Total Filed	102	86	77	106	182
Solo Cases	53	68	51	36	107
Parent Cases	10	6	5	8	8
Child Cases	39	12	21	62	67
<i>Filed By Individuals</i>	7	29	13	15	40
Subchapter V Cases	31	24	32	11	NA

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