

# Weekly Bankruptcy Analysis

## May 8-14, 2023

*Written by:*

*Ed Flynn<sup>1</sup>*

*American Bankruptcy Institute; Alexandria, Va.*

The 8,065 bankruptcy cases filed last week were above the number of filings during the same week last year, but a little below the number of filings in 2020 and 2021. While on the rise from last year, weekly filings are still running at about only half of pre-pandemic levels.

| <b>Bankruptcy Filings May 8 - 14, 2023</b> |              |   |        |        |        |
|--|--------------|---|--------|--------|--------|
| Type of Case                               | Number Filed | Percent Change From Same Week Last Four Years |        |        |        |
|  | 2023         | 2022  | 2021   | 2020   | 2019   |
| <b>Total</b>                               | 8,065        | 11.5%   | -1.8%  | -12.8% | -44.8% |
| - Chapter 7                                | 4,738        | 10.6%   | -23.1% | -33.8% | -49.2% |
| - Chapter 11                               | 123          | -25.9%  | 86.4%  | -25.9% | -15.8% |
| - Chapter 13                               | 3,199        | 14.9%   | 61.5%  | 66.9%  | -37.5% |
| - Other Cases*                             | 5            | 66.7%   | -28.6% | -50.0% | -58.3% |
| <i>* Chapters 9, 12 and 15</i>             |              |   |        |        |        |

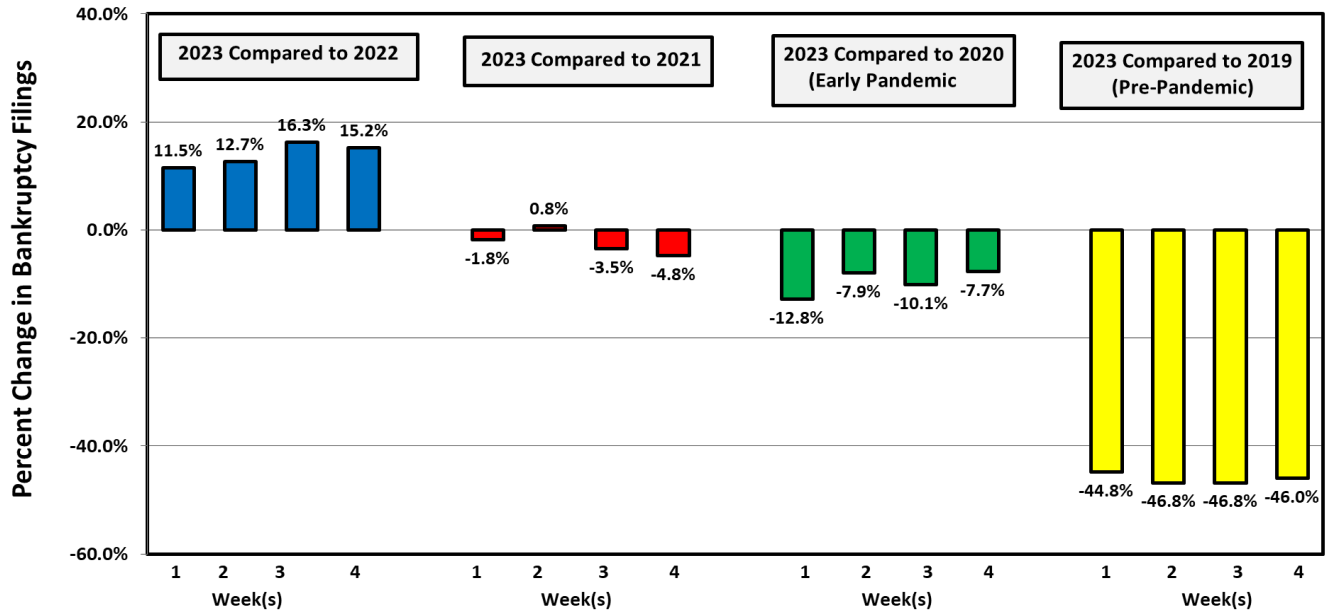
The following charts show recent weekly filing trends by chapter compared to the same week during the last four years.

---

<sup>1</sup> 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.

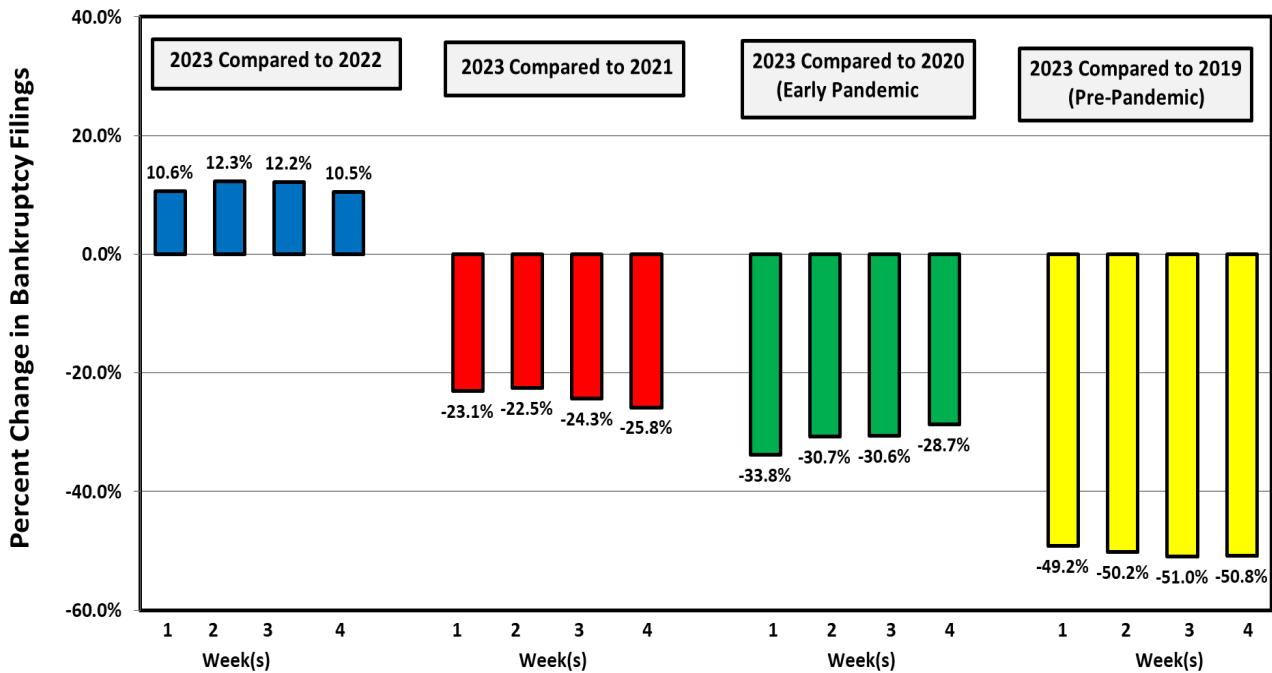
Week Ending  
May 14

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



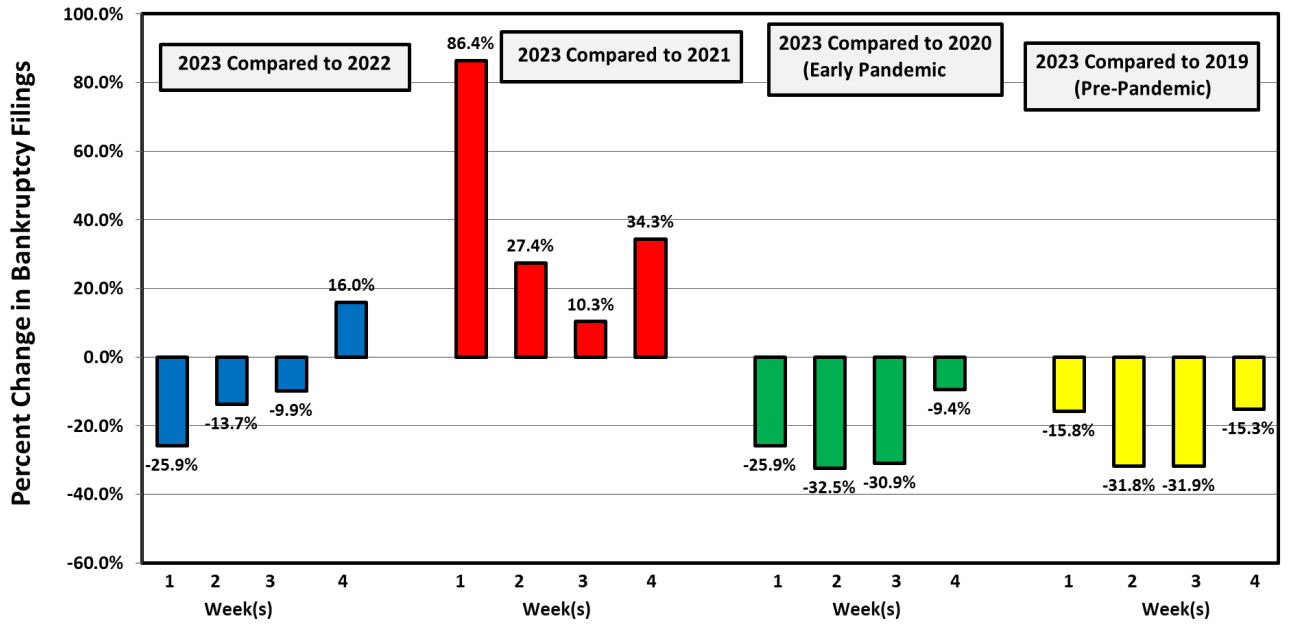
Week Ending  
May 14

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



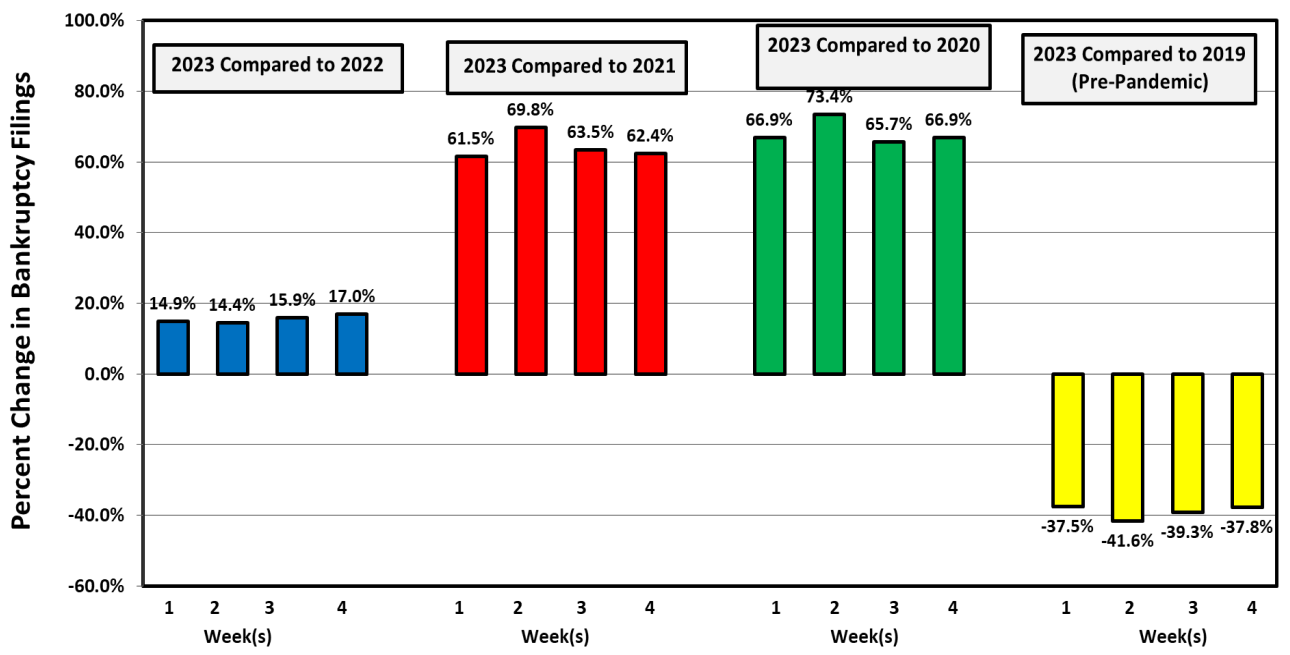
Week Ending  
May 14

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



Week Ending  
May 14

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



#### Chapter 11 Cases

The 123 chapter 11 cases filed during the week included 49 related filings by corporate subsidiaries. Excluding related cases, filings last week were comparable to filings during the same week each of the past four years.

It was a busy week in the chapter 11 world, with six large or notable chapter 11 cases filed. On May 8, the Oakland Roman Catholic Diocese filed in the Northern District of California. This was the 33rd filing as a result of clergy abuse. Crypto exchange Bittrex, Inc. filed in Delaware on May 8 along with three affiliates. Fire-protection company Kidde-Fenwal, Inc. filed in Delaware on May 14. There were three large cases filed in the Southern District of Texas on May 14, including oil-producer MLCJR along with six subsidiaries, drugmaker Athenex, Inc. with 5 related entities, and British chemical-producer Venator Materials Plc with 24 related entities.

| <b>Types of Chapter 11 Cases Filed</b> |                   |             |             |             |             |
|--|-------------------|-------------|-------------|-------------|-------------|
|  | <b>May 8 - 14</b> |             |             |             |             |
|  | <b>2023</b>       | <b>2022</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> |
| <b>Total Filed</b>                     | <b>123</b>        | <b>166</b>  | <b>66</b>   | <b>166</b>  | <b>146</b>  |
| <b>Solo Cases</b>                      | <b>68</b>         | <b>61</b>   | <b>59</b>   | <b>48</b>   | <b>73</b>   |
| <b>Parent Cases</b>                    | <b>6</b>          | <b>7</b>    | <b>3</b>    | <b>8</b>    | <b>8</b>    |
| <b>Child Cases</b>                     | <b>49</b>         | <b>97</b>   | <b>4</b>    | <b>110</b>  | <b>65</b>   |
| <b><i>Filed By Individuals</i></b>     | <b>16</b>         | <b>21</b>   | <b>18</b>   | <b>18</b>   | <b>27</b>   |
| <b>Subchapter V Cases</b>              | <b>34</b>         | <b>26</b>   | <b>28</b>   | <b>24</b>   | <b>NA</b>   |