

Weekly Bankruptcy Analysis

November 6-12, 2023

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The 9,158 bankruptcy cases filed last week were well above the number of filings during the same week during each of the last three years. However, bankruptcy filings remain well below pre-pandemic levels.

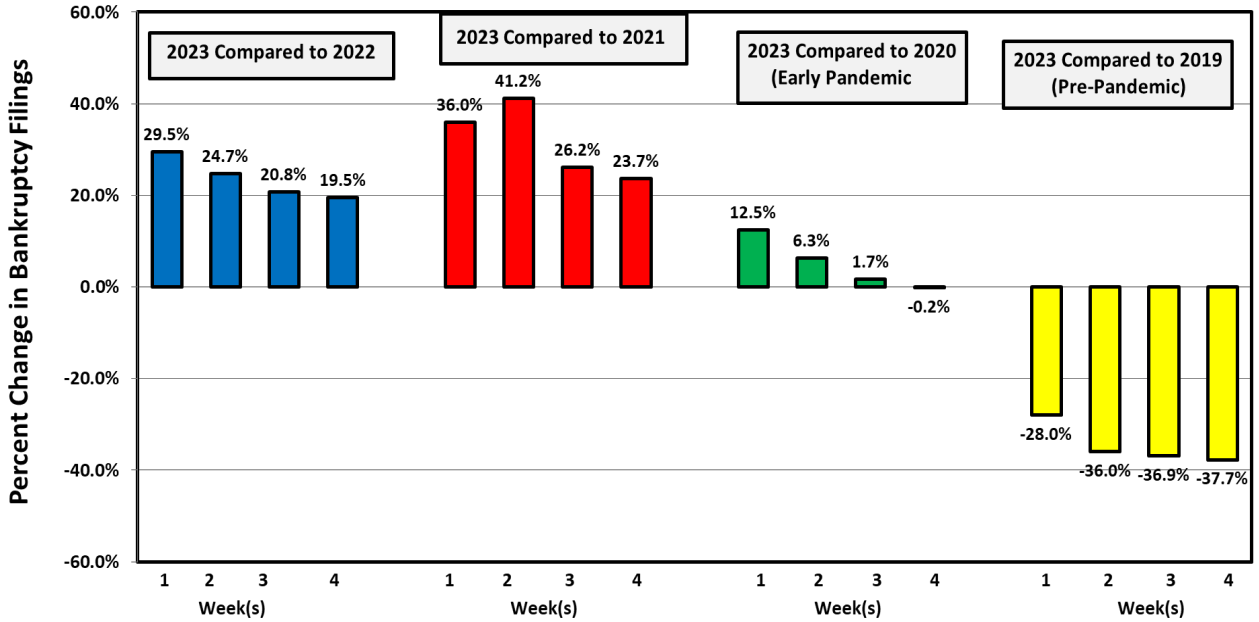
Bankruptcy Filings - November 6 - 12					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	9,158	29.5%	36.0%	12.5%	-28.0%
- Chapter 7	4,755	22.2%	13.0%	-17.5%	-36.8%
- Chapter 11	639	253.0%	660.7%	238.1%	251.1%
- Chapter 13	3,759	28.2%	54.2%	72.2%	-24.8%
- Other Cases*	5	-16.7%	-28.6%	-16.7%	-54.5%
* Chapters 9, 12 and 15					

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

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.

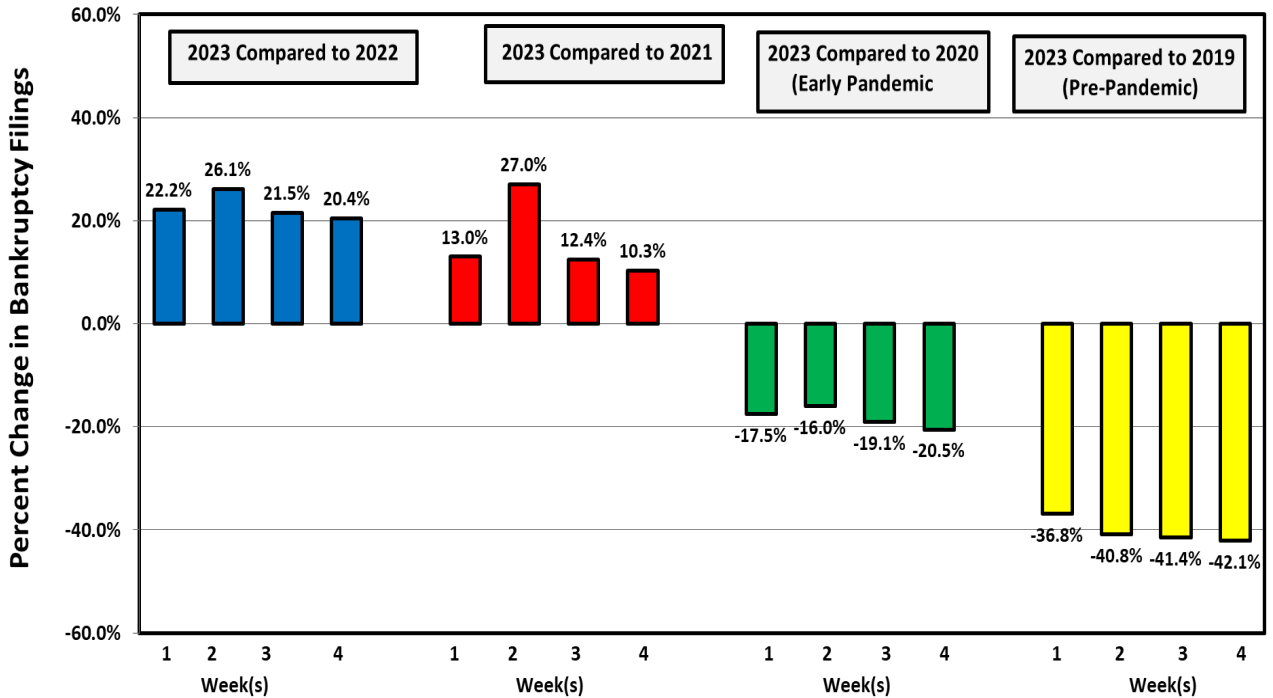
Week Ending
November 12

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



Week Ending
November 12

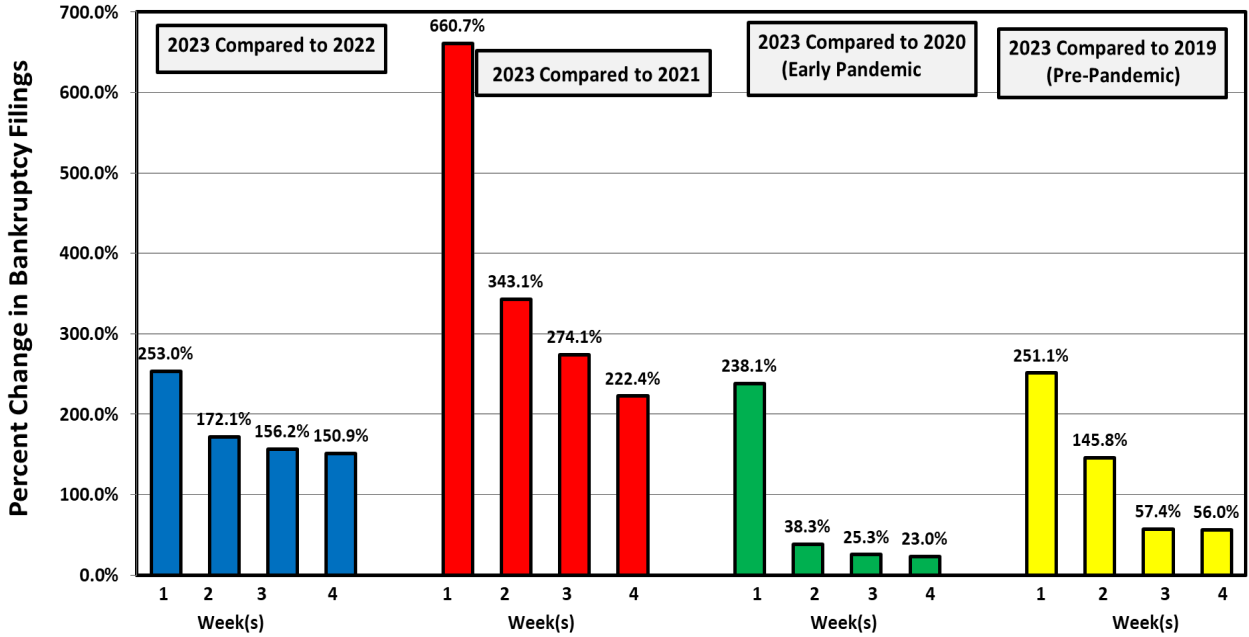
Chapter 7 Filing Trends Percent Change From 2022, 2021, 2020 and 2019



Week Ending
November 12

Chapter 11 Filing Trends

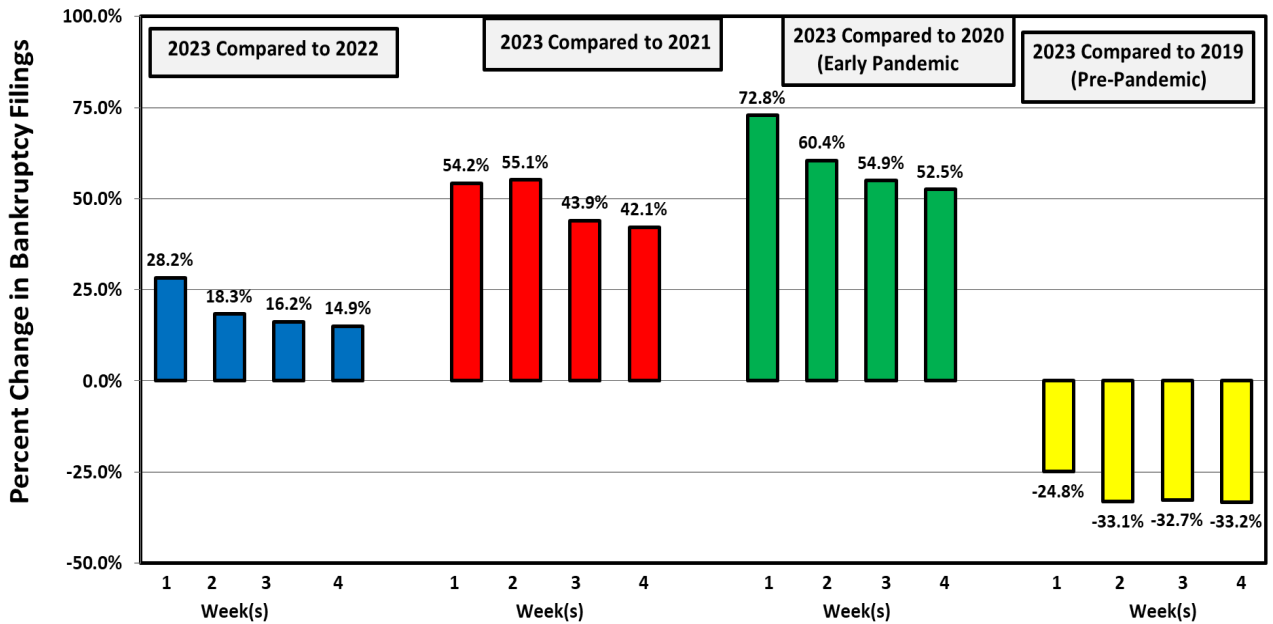
Percent Change From 2022, 2021, 2020 and 2019



Week Ending
November 12

Chapter 13 Filing Trends

Percent Change From 2022, 2021, 2020 and 2019



Chapter 11 Cases

There were 639 chapter 11 cases filed during the week. The case filed by WeWork, Inc. on Nov. 6 included 517 related filings. This is the third-most related filings in a case since the Bankruptcy Code became effective in 1979.

The Footstar Inc. chapter 11 case, filed in the Southern District of New York in March 2004, involved more than 2,500 related filings, the most of any case ever. (Footstar was a shoe retailer, primarily in K-Mart stores.) The Loewen Group Inc., which filed in the District of Delaware in June 1999, holds the record for second place, with 830 related filings. (At the time of its filing, Loewen was the second-largest funeral home and cemetery operator in North America.)

This is the sixth very large chapter 11 case filed in New Jersey during 2023. Other prominent cases filed in New Jersey this year include Rite Aid Corp., David's Bridal, Bed Bath & Beyond, Cyxterra Technologies, and Whittaker, Clark & Daniels.

Types of Chapter 11 Cases Filed					
	November 6 - 12				
	2023	2022	2021	2020	2019
Total Filed	639	181	84	189	182
Solo Cases	93	58	34	57	78
Parent Cases	12	5	3	5	14
Child Cases	534	118	46	127	90
Filed By Individuals	16	15	13	21	28
Subchapter V Cases	57	31	25	25	N/A

In addition to WeWork, there were two other large chapter 11 cases filed during the week.

Notable Case Filings November 6 - 12, 2023				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
WeWork, Inc.	Workspace provider	11/6 & 7, 2023	New Jersey	517
Colpitts Sunset LLC	Property management company	11/7/2023	Washington Eastern	1
Anagram holdings	Balloon manufacturer	11/9/2023	Texas Southern	2

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