

Weekly Bankruptcy Analysis

September 25-October 1, 2023

Written by:

Ed Flynn¹

American Bankruptcy Institute; Alexandria, Va.

The 11,768 bankruptcy cases filed last week represented the highest weekly total for filings in more than two years, although bankruptcy filings remain well below pre-pandemic levels.

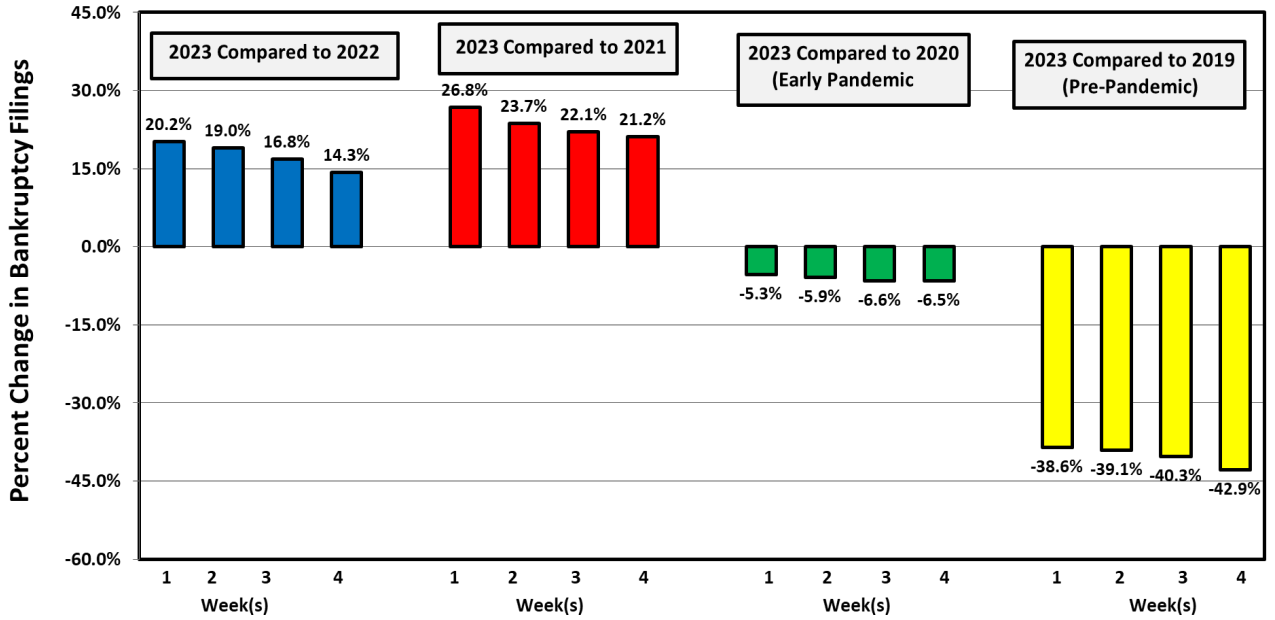
Bankruptcy Filings September 25 - October 1					
Type of Case	Number Filed	Percent Change From Same Week Last Four Years			
	2023	2022	2021	2020	2019
Total	11,768	20.2%	26.8%	-5.3%	-38.6%
- Chapter 7	7,002	21.0%	12.3%	-23.5%	-40.8%
- Chapter 11	171	113.8%	137.5%	0.6%	22.0%
- Chapter 13	4,590	17.4%	54.8%	48.5%	-36.0%
- Other Cases*	5	-58.3%	-58.3%	-68.8%	-72.2%
* 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.

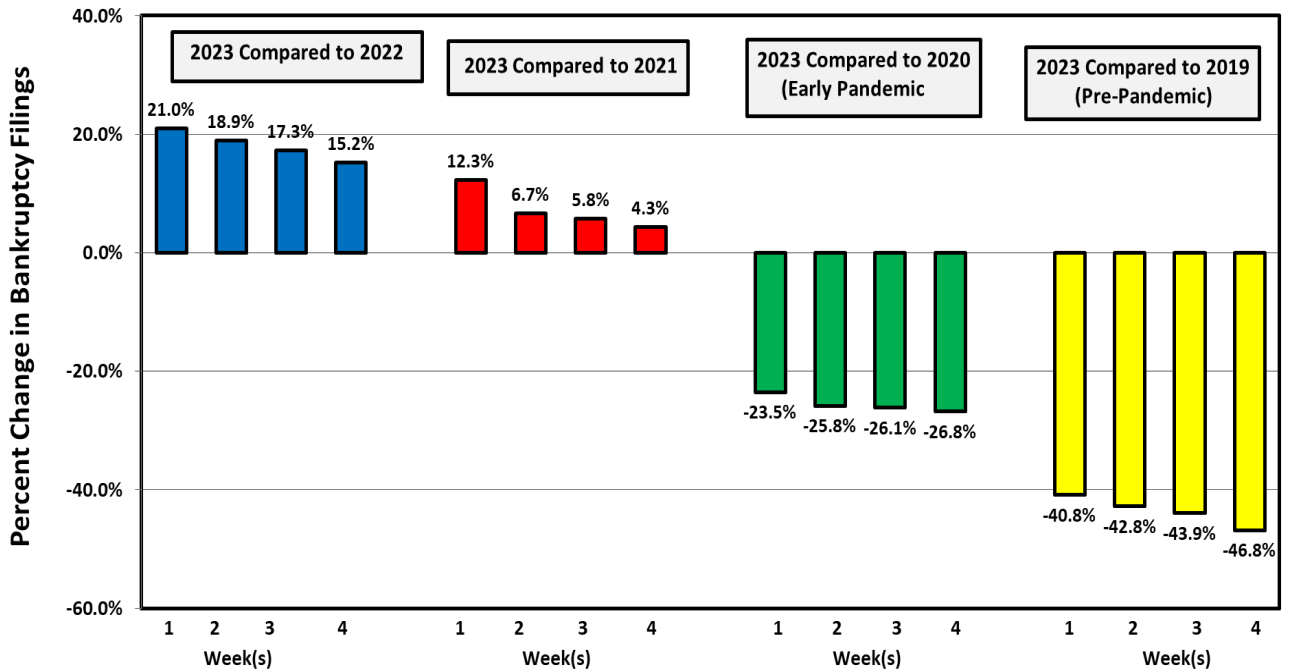
Week Ending
October 1

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



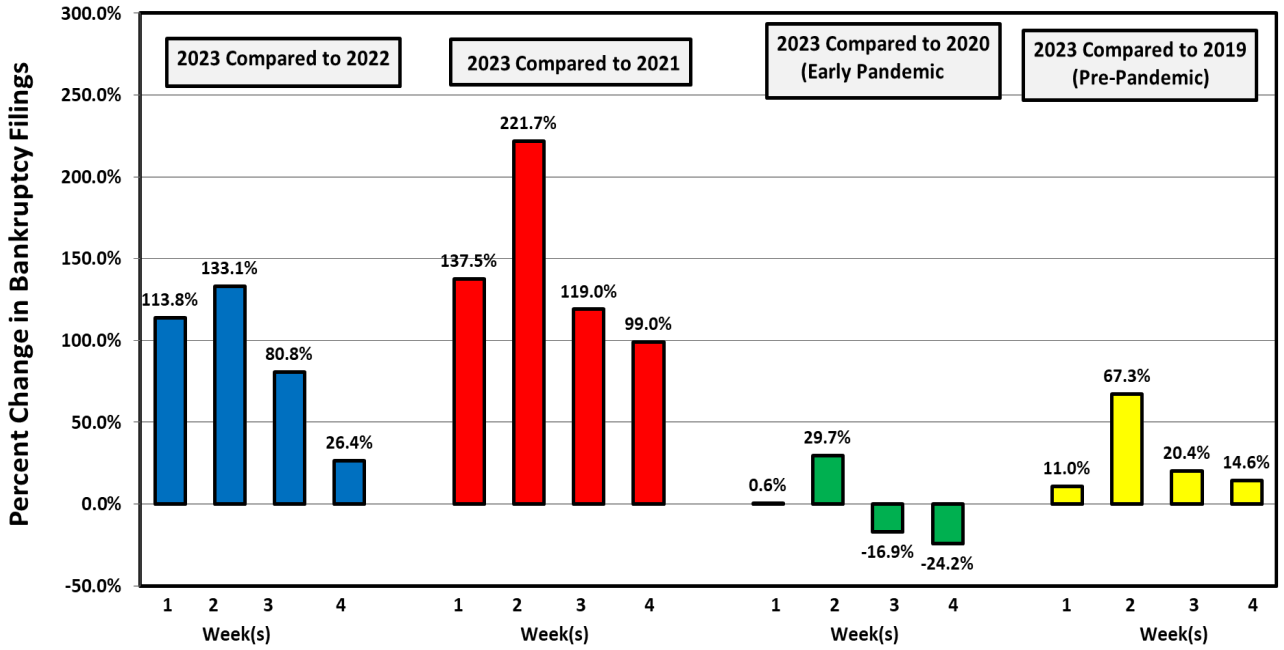
Week Ending
October 1

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



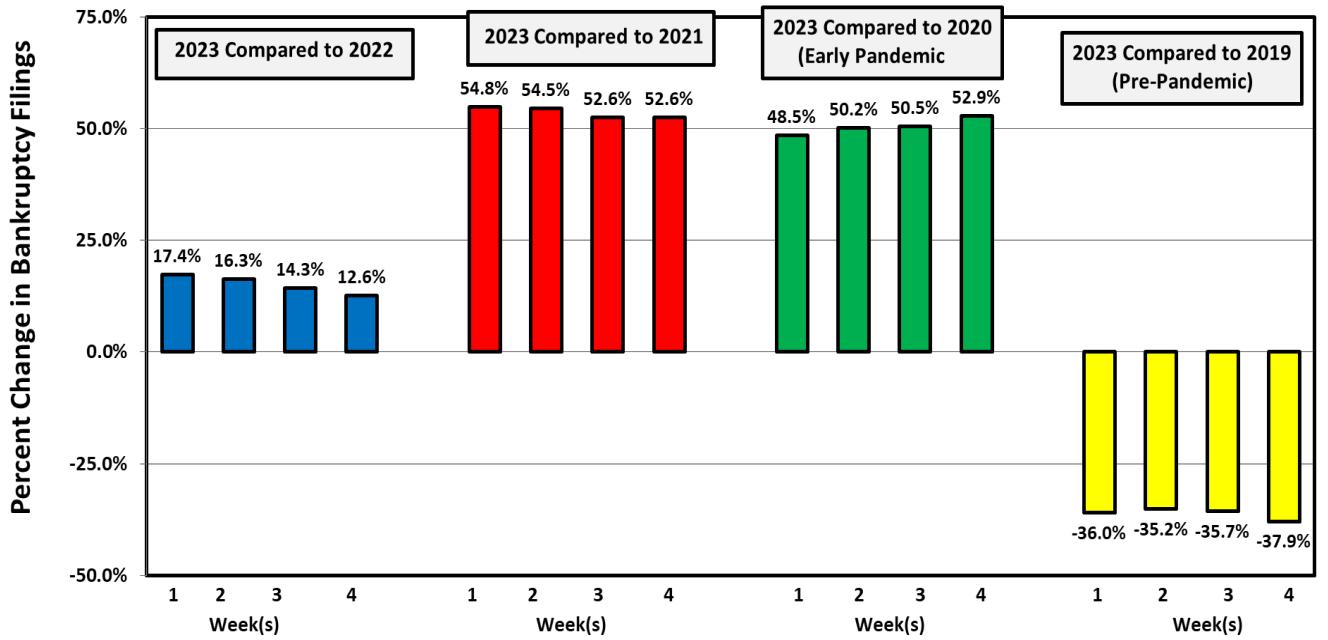
Week Ending
October 1

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



Week Ending
October 1

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



Chapter 11 Cases

The 171 total chapter 11 cases filed during the week were more than double the number filed during the same week the last two years. Excluding “child” cases, the number of filings was considerably higher than filings during the same week each of the last three years.

Types of Chapter 11 Cases Filed					
	September 25 - October 1				
	2023	2022	2021	2020	2019
Total Filed	171	81	72	170	154
Solo Cases	79	64	60	75	112
Parent Cases	15	5	5	7	10
Child Cases	77	12	7	88	32
Filed By Individuals	18	25	22	24	35
Subchapter V Cases	39	31	24	35	N/A

There were four large or notable chapter 11 filings during the week. The filing by the Archdiocese of Baltimore was the 36th chapter 11 case filed due to clergy abuse. This includes eight archdioceses, 25 dioceses and three religious orders. (An archdiocese is generally larger than a diocese and is headed by an archbishop.)

Notable Case Filings September 25 - October 1, 2023				
Company Name	Industry	Date Filed	Court of Filing	Number of Related Cases
Capstone Green Energy Corp.	Gas turbine maker	9/28/2023	Delaware	2
Smile Direct Club, Inc.	Dental services	9/29/2023	Texas Southern	10
Icap Enterprises, Inc.	Real estate investments	9/29/2023	Washington Eastern	25
Roman Catholic Archdiocese of Baltimore	Catholic archdiocese	9/29/2023	Maryland	0

See ABI’s Newsroom for news of the latest filings, and other news of interest to bankruptcy professionals, at www.abi.org.