

**ABI COMMISSION TO STUDY THE REFORM OF CHAPTER 11**

**Financing Chapter 11 Advisory Committee**

August 7, 2013 Meeting (by Telephonic Conference Call)

MINUTES/SUMMARY

The Financing Chapter 11 Advisory Committee (the “Committee”) of the ABI Commission to Study the Reform of Chapter 11 (the “Commission”) held a meeting on Wednesday, August 7, 2013, via teleconference. *The following individuals participated in the meeting:* Marc Abrams; Ashley Bruce; Norma Corio; Judge Robert Drain; William Fox; Elliott Ganz; Robert Keach; Nathan Lebioda; Christopher Mirick; Rebecca Roof; Paul Singerman; David Skeel; and Eli Vonnegut. *Committee members not in attendance:* Michelle Harner; Marshall Huebner; Harvey Miller; Harold Novikoff; James Seery; and Judge Gregg Zive.

Ms. Roof commenced the meeting at approximately 3:03 p.m. prevailing Eastern time. The following matters were discussed during the course of the meeting:

- 1) The minutes of the 7/10/2013 and 7/24/2013 Committee calls were approved.
- 2) Ms. Roof provided a status update on the Lender Control Subcommittee.
- 3) Mr. Singerman provided a status update on the Carve-outs Subcommittee.
- 4) Mr. Fox provided an update on the Pricing and Availability Subcommittee.
- 5) Ms. Roof indicated a need to schedule in advance which of the three ongoing subcommittee reports will be discussed on the bi-weekly calls with the Committee. The leader of each subcommittee should communicate with Ms. Brighton, Mr. Mirick and Ms. Roof when their subcommittee’s analysis is ready for discussion on a bi-weekly Committee call to ensure such discussion is added to the agenda.
- 6) Ms. Roof led a discussion about the status of the final version of the Roll-ups Report, which is being revised to reflect the Commission’s comments. Mr. Lebioda is coordinating an effort to recover Ms. Brighton’s and Mr. Parrish’s emails from their prior firm to obtain the last revised version of the report.
- 7) Mr. Keach addressed the Commission’s request that the Committee modify the Adequate Protection report to specify whether or not the observations regarding indubitable equivalency represented the “majority” or “minority” view of the Committee members or if the positions simply represented competing consideration that the Committee analyzed.

The meeting was adjourned at approximately 3:37 p.m. prevailing Eastern time.