

ABI COMMISSION TO STUDY THE REFORM OF CHAPTER 11

Financing Chapter 11 Advisory Committee

May 15, 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, May 15, 2013, via teleconference. *The following individuals participated in the meeting:* Jo Ann Brighton; Ashley Bruce; William Fox; Claire Hollowell; Christopher Mirick; Felton Parrish; Rebecca Roof; Paul Singerman; Eli Vonnegut; and Judge Gregg Zive. *Committee members not in attendance:* Marc Abrams; Norma Corio; Judge Robert Drain; Elliot Ganz; Marshall Huebner; Robert Keach; Harvey Miller; Harold Novikoff; and David Skeel.

Ms. Brighton commenced the meeting at approximately 3:00 p.m. prevailing Eastern time. The following matters were discussed during the course of the meeting:

Approval of minutes. The minutes from the May 1, 2013, meeting of the Committee were approved.

New Committee email. Ms. Brighton and others have recently changed firms, joining Winston & Strawn. She is in the process of having a new Committee email address established at Winston & Strawn to facilitate communications among the Committee members.

Pay-to-Play Subcommittee. Mr. Singerman and Ms. Bruce reported that they were working on a revised version of the pay-to-play subcommittee report, based on the discussion at the prior Committee meeting and the minutes from that meeting. A discussion was had regarding the goal of the report being not to reach conclusions necessarily, but to identify issues and the divergent views or concerns of members of the Committee on those issues.

Adequate Protection and Priming Subcommittee. Mr. Fox and Mr. Vonnegut reported that the adequate protection and priming subcommittee would be prepared to discuss their progress on the May 29th Committee call.

Equities of the Case Exception Subcommittee. Mr. Mirick reported that the equities of the case exception subcommittee would be prepared to discuss their progress on the May 29th Committee call. Note, the discussion originally scheduled for the May 15th call was postponed in light of the Commission field hearing held on the same day.

Conclusion. Ms. Brighton concluded the meeting by thanking everyone for their participation in the meeting and dedication to the work of the Committee.

The meeting adjourned at approximately 3:20 p.m. prevailing Eastern time.