

ABI COMMISSION TO STUDY THE REFORM OF CHAPTER 11

Financing Chapter 11 Advisory Committee

December 11, 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, December 11, 2013, via teleconference. *The following individuals participated in the meeting:* Robbie Boone; Ashley Bruce; Norma Corio; Judge Robert Drain; William Fox; Nathan Lebioda; Christopher Mirick; Paul Singerman; and Eli Vonnegut. *Committee members not in attendance:* Marc Abrams; Jo Ann Brighton; Elliot Ganz; Marshall Huebner; Robert Keach; Harvey Miller; Harold Novikoff; Rebecca Roof; James Seery; David Skeel; and Judge Gregg Zive.

Mr. Mirick 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 November 13, 2013 Committee call were approved.
- 2) The last call was made for comments on the reports on the topics of adequate protection, roll-ups, lender control, and carve-outs. In the absence of comments by email in the coming week, these reports will be submitted to the Commission. Mr. Mirick undertook to email the Committee after the meeting to solicit comments from those who were not able to attend the call.
- 3) Mr. Fox reported that the draft report on credit pricing and availability would be circulated by early the following week. He emphasized that it would have sections that need input from each subcommittee, and asked that Committee members be on the lookout for the draft and respond with their comments.
- 4) Mr. Mirick reviewed the logistics for the February Commission retreat, and in particular the request by Ms. Harner as reporter to the Commission for an executive summary of the Committee’s reports by January 6, 2014. A template for each subcommittee to prepare a one-to-two page executive summary on their subtopics has been prepared, and Mr. Mirick agreed to circulate it after the call. Each subcommittee is requested to prepare a short executive summary and send it to Ms. Roof, Ms. Brighton and Mr. Mirick over the Christmas week so that an overall executive summary can be prepared.
- 5) In light of the Christmas holiday, the next Committee call scheduled for Wednesday December 25th was cancelled.

The meeting was adjourned at approximately 3:25 p.m. prevailing Eastern time.