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Chapter 15 Bankruptcy – A Powerful Tool for Cross-Border Distressed Entities

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Written by **Aaron L. Hammer**

The Decalogue Society of Lawyers Fall 2017 edition of its *Tablets* publication includes an article authored by Aaron Hammer about Chapter 15 of the Bankruptcy Code as an option for distressed international businesses.

Under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. section 101, et seq, a person or a commercial business may file a petition seeking the protections of the Bankruptcy Code with the idea of proposing a plan of reorganization. In the past many years, the plan of reorganization is often a plan of liquidation. General trends of globalization have impacted international business and more companies are finding themselves involved in multiple jurisdictions internationally. Distressed international business has led to a need to recognize that insolvency proceedings may also be international. Thus, Congress enacted the Bankruptcy Abuse Prevention and Consumer Protection Act in 2005, adding Chapter 15 to the Bankruptcy Code.

Related People

Aaron L. Hammer

t 312.242.3293

ahammer@ktslaw.com