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# **Protocols for the UCLA-LoPucki Bankruptcy Research Database**

**Lynn M. LoPucki**

**I. Definition of the universe:** The database includes all bankruptcy cases filed under Chapter 7 or Chapter 11 of the bankruptcy code, by or against a debtor group that:

- A. Had assets worth \$100 million or more, measured in 1980 dollars, as of the last 10-K filed prior to bankruptcy, and
- B. Filed an annual report (Form 10-K) with the Securities and Exchange Commission, for a year ending not less than three years prior to the filing of the bankruptcy case.

A “debtor group” is a corporate group that was consolidated for accounting purposes in the last 10-K before filing. A filing by or against members of the group is a filing by the group if (1) the public corporation is in bankruptcy, or (2) the public corporation is not in bankruptcy, but we are able to determine that more than half of the assets of the group were in bankruptcy. This rule is subject to the rule in II.D.

**II. Definition of a case:**

- A. A case filed in a bankruptcy court in the United States under is a case for purposes of this study.
- B. If the bankruptcy cases of several members of a corporate group are pending before the same court at the same time the court will consolidate the cases, administratively or substantively, and they will constitute one case. Examples are Continental Airlines / Continental Holdings and Federated Department Stores / Allied Stores. If the case of a group member proceeds independently resulting in confirmation of a separate, independent plan at a different time, the case of the group member is not part of the “case.”
- C. A single group may contain more than one 10-K filer. Example: Federated Department Stores and Allied Stores – both 10-K filers – were part of the Campo group.
- D. Ordinarily, the 10-K filer will file bankruptcy. If the 10-K filer does not file (or files outside the US), but one or more subsidiaries of the 10-K filer do, the case will be included only if the bankrupt subsidiaries have sufficient assets to qualify for inclusion. In that event, the assets and liabilities are the assets and liabilities of the subsidiary, without including those of the parent. Example: Kennetech and Kennetech Windpower. In some cases only the holding company that owns the 10-K filer files bankruptcy. We include such a case.

**III. Definition of \$100 million in 1980 dollars:**

- A. The value of the company’s assets for this purpose is assumed to be the value listed on the last 10-K filed for a period ending prior to bankruptcy.
- B. To calculate amounts in 1980 dollars, we use the Consumer Price Index-All Urban Consumers, base period 1982-84. This index can be found at <http://data.bls.gov/cgi-bin/surveymost?bls>. Check the box “include annual averages.” Only companies with assets equal to or in excess of the following amounts qualify for inclusion in the year after the year indicated. For example, companies filing in 2017 must have at least

\$297,475,700 to qualify for inclusion. The precise number for companies filing in 2018 will not be known until the end of 2018. We temporarily include all companies that may qualify.

Year	Price index	Necessary value of assets
1980	82.4	\$100,000,000
1981	90.9	\$110,315,534
1982	96.5	\$117,111,650
1983	99.6	\$120,873,786
1984	103.9	\$126,092,233
1985	107.6	\$130,582,524
1986	109.6	\$133,009,709
1987	113.6	\$137,864,078
1988	118.3	\$143,567,961
1989	124.0	\$150,485,437
1990	130.7	\$158,616,505
1991	136.2	\$165,291,262
1992	140.3	\$170,266,990
1993	144.5	\$175,364,078
1994	148.2	\$179,854,369
1995	152.4	\$184,951,456
1996	156.9	\$190,412,621
1997	160.5	\$194,781,553
1998	163.0	\$197,815,534
1999	166.6	\$202,184,466
2000	172.2	\$208,980,000
2001	177.1	\$214,927,184
2002	179.9	\$218,325,200
2003	184.0	\$223,300,971
2004	188.9	\$229,247,573
2005	195.3	\$237,014,563
2006	201.6	\$244,660,941
2007	207.342	\$251,628,640
2008	215.303	\$261,290,049
2009	214.537	\$260,360,437
2010	218.056	\$264,631,068
2011	224.939	\$272,653,333
2012	229.594	\$278,633,495
2013	232.957	\$282,714,806
2014	236.736	\$287,300,971
2015	237.017	\$287,641,990
2016	240.007	\$291,270,631

Year	Price index	Necessary value of assets
2017	245.120	\$297,475,700
2018	251.107	\$304,741,505
2019	255.657	\$310,263,350
2020	258.811	\$314,091,019

- C. If a case is initiated by creditors against only a portion of the corporate group, the value of the company's assets is the larger of the assets of the entities that are the subject to the voluntary and involuntary cases.

#### IV. Definition of a public company:

- A. To be included in the study, the company must have filed a 10-K for a period ending within three years prior to the bankruptcy filing. If the company qualifies for inclusion and the company's parent (1) filed bankruptcy and (2) didn't file a 10-K before bankruptcy but did file one after bankruptcy that provides pre-bankruptcy data for the group, we use the parent's data. Example: Continental Airlines (1983).
- B. If a company is on the SEC list, we presume it is required to file 10-Ks with the SEC. However, the company may still be excluded if we discover that it was not required to file 10-Ks.

V. Field definition	Field status
<b>NameCorp.</b> The name of the 10-K filing company. If the 10-K filing company did not file bankruptcy, add the name of the principal filing subsidiary in parentheses, followed by "only." If more than one 10-K filing company is administratively consolidated in the same bankruptcy case, add the names of the additional 10-K filers in parentheses, not followed by "only." If the company has filed bankruptcy more than once, add the year of this bankruptcy filing in parentheses. Remove apostrophes from names. Access will tolerate apostrophes, but the WebBRD will not. If a company name contains an apostrophe, the company's date will not appear in View data by company	Field is complete and updated monthly.
<b>AfterEmerging.</b> This field is a narrative explaining what happened to the company after confirmation. It includes changes of name, major acquisitions, mergers, reincorporations, bankruptcies, cessations of operations, and continuation in business.	Field has not been collected systematically
<b>Assets1Before.</b> Total assets shown on the Date10k1Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.

V. Field definition	Field status
<b>Assets2Before.</b> Total assets shown on the Date10k2Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.
<b>Assets3Before.</b> Total assets shown on the Date10k3Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.
<b>AssetsBefore.</b> Total assets from the last 10-K filed before bankruptcy. An update query selects this number from Assets1Before, Assets2Before, or Assets3Before.	Field is complete and updated monthly.
<b>AssetsCurrDollar.</b> AssetsBefore shown in current dollars. The adjustment to current dollars is made by multiplying AssetsBefore by the ratio of the current consumer price index to the consumer price index at bankruptcy (CPIIndexAtFiling). We revise AssetsCurrDollar monthly, using the most recent monthly consumer price index number available.	Field is complete and updated monthly.
<b>AssetsEmerging.</b> Total assets from the Emerg10k, in dollars. If the Emerg10k contains assets and liabilities for a prior year that is also for the emerging company, use the prior year figures.	Field is complete, missing data
<b>AssetsPetCurrDollar.</b> AssetsPetition, shown in current dollars. The adjustment to current dollars is made by multiplying AssetsPetition by the ratio of the current consumer price index to the consumer price index at bankruptcy (CPIIndexAtFiling). We revise AssetsPetCurrDollar monthly, using the most recent monthly consumer price index number available.	Field is complete and updated monthly.
<b>AssetsPetition.</b> Total assets of the debtors, as indicated on “Exhibit A” to the petition, in millions of dollars. The SEC requires that companies file Exhibit A if they remain public as of filing. If the Exhibit A amount listed differs substantially from AssetsBefore, we investigate whether the amount listed is for only the petitioning corporation or for the entire consolidated group. If the amount is for the consolidate group, we use it. If the amount is for only the petitioning corporation, we investigate whether the total amounts listed on Exhibit A for all filers in the group indicate the aggregate assets of the group. If they do, we use the total. If an amount is not available from either source, we use the best amount available from (1) the first monthly operating report filed for the group in the bankruptcy case, (2) the first 10-K or 10-Q filed with the SEC during the bankruptcy case, or (3) the debtors’ schedules. For data entered prior to August 2004, we accepted	Field is complete and updated monthly.

V. Field definition	Field status
amounts from several sources. First, for cases filed in the 1980s, we accepted the amount stated in on a list of bankruptcy cases maintained by the SEC. When the SEC shows a different amount on a later list, we used the later amount. Second, we accepted the assets at filing reported in reputable publications. Third, in a few cases, we used data from the schedules filed with the court. Most of the AssetsPetition data were collected for both older and newer cases were collected beginning in August 2004. That month we adopted these new protocols: (1) We do not use Exhibit A amounts that appear not to be consolidated. (2) We will use amounts that appeared on Exhibit A, if available. (3) If an Exhibit A amount is not available, we will use the next best source among the following – schedules or monthly operating reports filed in the case; balance sheets filed with the SEC during the case.	
<b>BondISIN.</b> The ISIN number for the bond that best reflects price movement during the bankruptcy case. A bond reflects price movement during the bankruptcy case only if the price is moving during more than half of the bankruptcy case. A price moves during a period if it is not constant during that period. If more than one bond reflects price movement, we chose the one with data for the largest portion of the bankruptcy case. If more than one had movement for the entire bankruptcy case, we chose the one with the largest change in price during the bankruptcy case, measuring “change” from the highest peak to the lowest trough.	Field is complete, missing data.
<b>BondPriceDisp.</b> The price on the date of disposition of the bankruptcy case of the bond that best reflects price movement during the bankruptcy case. See BondISIN. The bond price data are from DataStream.	Field is complete, missing data.
<b>BondPriceFile.</b> The price on the date of the filing of the bankruptcy case of the bond that best reflects price movement during the bankruptcy case. See BondISIN. The bond price data are from DataStream.	Field is complete, missing data.
<b>BondPriceMoveDuring.</b> The movement of the bond price during the bankruptcy case. Calculated as BondPriceDisp minus BondPriceFile.	Field is complete, missing data.
<b>CaseNum.</b> CaseNum is defined as the number that must be entered on PACER to access the case file. That number is generally a two-digit number indicating the year, followed by a hyphen and a one- to five-digit number. The Courts often embellish CaseNum with prefixes and suffixes. The later include the initials of the presiding judges. We strip those embellishments. CaseNum must be distinguished from adversary proceeding numbers for adversary proceeding with cases, or the number assigned to the case on appeal to the District Court or Court of Appeals.	Field is complete and updated monthly.
<b>CaseNumRefile.</b> The CaseNum assigned to the case by the court in which	Field is complete and updated

V. Field definition	Field status
the debtor refiled.	monthly.
<b>CaseNumTransfer.</b> If the Transferred field is “yes,” this field is the CaseNum assigned by the destination court after a case is transferred.	Field is complete and updated monthly.
<b>CeoFiling.</b> The name of the debtor’s chief executive officer at filing. If no person holds the chief executive officer title at filing, enter the name of the highest officer, followed by a comma and the name of the office held. E.g., “Samuel Wilson, president.” If no one is CEO, but someone is acting CEO, enter the name followed by “acting CEO”. A person is CEO during a period when the person is co-CEO. If only one person qualifies as CEO on the DateFiled, that is the one we use. If two qualify on the DateFiled, we use the new one if he is on the petition or making a statement or doing something as CEO by the moment of filing. If the new CEO is in office on the DateFiled but there is no information regarding activity from either the new or old CEO on the DateFiled, use the new CEO.	Field is complete and updated monthly.
<b>CeoNotes.</b> Notes regarding any of the CeoFiling fields.	Field is complete and updated monthly.
<b>CeoReplaced.</b> “Replaced” if the CEO at filing was replaced after the DateCeoEnd by another CEO or another manager. “Replaced Trustee” if the CEO was replaced by a Chapter 11 trustee who continued to run the business. “NoReplace” if the CEO at filing was not replaced because the company filed under Chapter 7, the company closed its business, or the company lost substantially all of its business. E.g, American Continental lost 90% of its assets when the FDIC took over Lincoln Saving and Loan. “CEO still in office [date updated]” if we determine that the CEO is still in office. NoData if we did a thorough search and determined that we will not be able to determine whether the CEO was replaced. (We will not revisit these cases.) Leave field blank if we have not yet determined whether the CEO at filing was replaced. (We will revisit these cases.) The CEO was replaced if the company continued to operate after the DateCeoEnd, even if we do not know the name of the replacement CEO. But if the decision to close the business was made before or at DateCeoEnd, the CEO was not replaced, even if a replacement person presided over the liquidation. If there was no CEO at filing, enter “no CEO at filing”.	Field is complete and updated monthly.
<b>Chapter.</b> The Chapter of the bankruptcy code under which the case proceeded after entry of the order for relief. Enter “7” or “11”. If the case was dismissed before the order for relief, enter “no order for relief.”	Field is complete and updated monthly.
<b>CikBefore.</b> CIK is the Central Index Key used on the SEC's computer systems to identify corporations. This field contains the CIK number for the	Field is complete and updated

V. Field definition	Field status
debtor that filed the bankruptcy case, not the debtor that emerged from bankruptcy. We use the CikBefore to download the Date10kBefore.	monthly.
<b>CikEmerging.</b> CIK is the Central Index Key used on the SEC's computer systems to identify corporations. This field contains the CIK number for the debtor that emerged from the bankruptcy case, not the debtor that filed the bankruptcy case. We use the CikEmerging to download the Emerg10k.	Field is complete and updated annually.
<b>CityChange.</b> This field applies only to the cases of companies that emerge from bankruptcy and later file bankruptcy again. The field value is “yes” if CityRefile is different from CityFiled; “no” if City Refile is the same as CityFiled.	Field is complete and updated monthly.
<b>CityDisposed.</b> Name of the court city in which the case was proceeding at disposition. This field will be the same as CityFiled, except for transferred cases. Field added July 20, 2003.	Field is complete and updated monthly.
<b>CityFiled.</b> The city in which the case was filed. The city will always be a city in which court meets and nearly always a city in which there is a clerk’s office. If you have a district, but not a court city, run searches that combine the name of the debtor with each of the court cities in the district to find statements linking the case to a court city.	Field is complete and updated monthly.
<b>CityFiledCategory.</b> CityFiled, with two adjustments. The first is that all cases filed in the Southern District of Texas (SDTX) during 2015 and assigned to Judges Jones or Isgur are categorized as “Houston.” All cases filed in the SD TX after 2015 are categorized as “Houston” regardless of judge assigned. All remaining cases with a CityFiled other than Houston, New York, Richmond, White Plains or Wilmington are categorized as “Other.” This field is a convenient way to study court competition, because as of this writing (July 2021) only five panels of judges are competing.	Field is complete and updated monthly.
<b>CityRefile.</b> The court city in which the refile occurred. This field applies only to debtors that file a second bankruptcy case after emerging.	Field is complete and updated annually.
<b>ClaimsAgent.</b> Under 28 U.S.C. §156(c), the courts may authorize private firms to provide notices, dockets, calendars and other administrative information to parties. In large, public company bankruptcy cases, these “claims agents” typically provide notices, maintain claims registers, and collect ballots. If a claims agent was authorized prior to case disposition, indicate “yes,” if not, indicate “no.” We obtain data from the petition, the order authorizing the appointment, or from the Delaware Court’s website: <a href="http://www.deb.uscourts.gov/ClaimsAgents/public.aspx">http://www.deb.uscourts.gov/ClaimsAgents/public.aspx</a> .	Field is complete and updated monthly.
<b>ClaimsAgentFirm.</b> Firm name of the Claims Agent (see protocol for	Field is complete



V. Field definition	Field status
ClaimsAgent).	and updated monthly.
<p><b>ClaimsSecDiscloState.</b> The total amount, in millions of dollars, of the claims of prepetition secured creditors, from the disclosure statement. This may include claims satisfied after the filing of the case, but before confirmation of a plan. If a claim is partially secured and partially unsecured, but receives a single treatment under the plan, this field includes both the secured and unsecured portions of the claim. If such a claim is bifurcated into a secured claim and an unsecured claim under the plan, this field includes only the secured portion. “Secured” includes secured only by stock of a subsidiary or subsidiaries. This variable does not include a secured claim that, if unsecured would be a bankruptcy priority claim; thus it does not include a tax lien. Perishable Agricultural Commodities Act (PACA) claims are technically unsecured claims. But the PACA trust causes them to function as secured claims, so we include them in this field. If the disclosure statement information is inadequate, we also consider the information on the schedules. We report this field only if those two sources provide the amounts of the claims for all substantial secured classes. If the estimated claims in a class are stated as a range, use the midpoint of the range. If the estimated claims are stated as “less than” a stated amount, use the stated amount. If the debtor states that claims are unlikely to be allowed, we accept the debtor’s statement.</p>	Field is partially complete.
<p><b>ClaimsUnsec.</b> The total amount, in millions of dollars, of non-priority unsecured claims, as indicated in the disclosure statement and compiled on the Distribution Spreadsheet. If the disclosure statement information is inadequate, we also consider the information on the schedules. Unsecured claims include the claims of unsecured general creditors, unsecured senior classes, unsecured junior classes, and the unsecured portions of secured creditors’ claims if the unsecured portion is separately classified and treated. Unsecured claims do not include claims entitled to priority under Bankruptcy Code §507(a) (priority claims) or claims that are subordinated under Bankruptcy Code 510(b) (sale-of-securities claims). Unsecured claims do not include intercompany claim classes. We report an amount for unsecured claims only if the disclosure statement provides the amount of unsecured claims for all substantial unsecured classes. If the estimated claims in a class are stated as a range, use the midpoint of the range. If the estimated claims are stated as “less than” a stated amount, use the stated amount. If the debtor states that claims are unlikely to be allowed, we accept the debtor’s statement. If claims are disputed and the parties fix the amount of the claims by settlement, we use the settlement amount. If the parties fix only the distribution by settlement and the information is available to do so, we may impute the amount of the claims from the settlement. For example, if the disputed unsecured claim is \$10 million,</p>	Field is partially complete.

V. Field definition	Field status
the settlement is for \$1 million, and the other unsecured creditors are getting 50 cents on the dollar, we may infer that the parties agreed that the unsecured claim was \$2 million.	
<b>CommCred.</b> Was an official committee appointed to represent the unsecured creditors prior to case disposition? Yes/no. The best evidence is a copy of the appointment. Committees appointed to represent particular subgroups of creditors, such as a particular group of bondholders, are not creditors' committees. In some older cases, if the disclosure statement indicates that no unsecured creditors' committee had been appointed we assumed that none was appointed prior to confirmation. In Refco Finance, Inc., the creditors' committee bifurcated. We recorded counsel for the original committee and treated the second committee as an "additional committee." In Envirodyne Industries Inc., two official committees were appointed to represent Trade Creditors and Bondholders. We considered these to be subgroups and excluded them both. If the case was dismissed before the order for relief, enter "no order for relief." Other options are "Chapter 7 at filing" and "case not disposed."	Field is complete and updated monthly.
<b>CommCredAttyCol.</b> Name of the lead counsel or co-counsel (attorneys) that represented the official creditors' committee, as collected from the Application to Employ, Order Authorizing employment, or Disclosure Statement. Lead does not include conflicts, special, foreign, or local counsel. If the Application or Order identifies them as co-counsel without identifying someone else as lead counsel, they are co-counsel. If one is consistently identified as "counsel" and the other as "co-counsel" include only the one identified as "counsel." We considered a firm identified as "Delaware co-counsel" to be local counsel. Name is the name of the firm's appearance in this role. Lead is the firm doing the most bankruptcy work. If firms are co-counsel, list all, separated by "/". For cases in which documents are not available, we may determine lead counsel from the docket entries for the Application to Employ or Order Authorizing employment if they are clear. Enter "none" if there is no evidence of an attorney hired to represent the committee.	Field is complete and updated monthly.
<b>CommCredAtty.</b> CommCredAttyCol, resolved to a single "lead" and employing the most recent name for a firm that has changed its name. A firm is lead if it is described as "counsel" or "attorney" while the competing firm is described as "co-counsel." When there is doubt about which firm is lead, we examine the available fee information to determine which firm was dominant early in the case. Ultimately, we make a judgment, using hindsight, to determine which firm was probably lead at the time the representations began. Enter "none" if there is no evidence of an attorney hired to represent the committee.	Field is complete and updated monthly.
<b>CommCredAttySubstit.</b> If CommCredAttyCol ceased representation prior	Field is partially

V. Field definition	Field status
to case disposition, the name of firm that replaced it.	complete.
<b>CommEquity.</b> Was an official committee appointed prior to confirmation to represent the common stock? “Yes,” “no,” “denied,” or “motion withdrawn.” “Denied” means that the court entered an order denying the request for a committee. “Motion withdrawn” means that all persons requesting the committee withdrew their requests. In some older cases, if the disclosure statement indicates that no equity committee had been appointed we assumed that none was appointed prior to confirmation. If the case was dismissed before the order for relief, enter “no order for relief.” Other options are “Chapter 7 at filing” and “case not disposed.”	Field is complete and updated monthly.
<b>CommEquityAttyCol.</b> Name of the lead counsel or co-counsel (attorneys) hired to represent the official equity committee, as collected from the Application to Employ or Order Authorizing employment. Lead does not include conflicts, special, foreign, or local counsel. If the Application or Order identifies them as co-counsel without identifying someone else as lead counsel, they are co-counsel. We considered a firm identified as “Delaware co-counsel” to be local counsel. Name is the name of the firm’s appearance in this role. Lead is the firm doing the most bankruptcy work. If firms are co-counsel, list all, separated by “/”. For cases in which documents are not available, we may determine lead counsel from the docket entries for the Application to Employ or Order Authorizing employment if they are clear. Enter Anone” if there is no evidence of an	Field is complete and updated monthly.
<b>CommEquityAtty.</b> CommEquityAttyCol, resolved to a single “lead” and employing the most recent name for a firm that has changed its name. A firm is lead if it is described as Acounsel” or Aattorney” while the competing firm is described as “co-counsel.” When there is doubt about which firm is lead, we examine the available fee information to determine which firm was dominant early in the case. Ultimately, we make a judgment, using hindsight, to determine which firm was probably lead at the time the representations began. Enter Anone” if there is no evidence of an attorney hired to represent the committee.	Field is complete and updated monthly.
<b>CommEquityAttySubstit.</b> If CommEquityAttyCol ceased representation prior to case disposition, the name of firm that replaced it.	Field is partially complete.
<b>CommRetirees.</b> Was an official committee appointed to represent retirees? yes or no.	Field is partially complete.
<b>CommRetireesName.</b> The name of the CommRetirees.	Field is partially complete.
<b>CommRetireesRequest.</b> Name of party requesting appointment of a	Field is partially

V. Field definition	Field status
retirees committee	complete.
<b>CommonName.</b> Any name commonly used to refer to the 10-K filer or the bankruptcy case. References to the 10-K filer include (1) if the group recently changed its name, the former name of the group and (2) the name under which the group does business. Examples of the latter: Hawaiian Air Lines, not HAL, Inc.; American Airlines, not AMR, Inc.; United Airlines, not UAL, Inc. Documentation is usually a newspaper reference to the company. This name need not match the name of any corporation in the corporate group; it is the name by which many people will know the 10-K filer. References to the case are nearly always references to the name of the subsidiary that is the lead case and whose name appears first in the style of the case. Example “Chauteaugay” for LTV.	This field has not been collected systematically
<b>CPIndexAtConf.</b> The consumer price index as of the month of plan confirmation.	Field is complete and updated monthly.
<b>CPIndexAtFiling.</b> The consumer price index as of the month of bankruptcy filing.	Field is complete and updated monthly.
<b>Cusip6.</b> CUSIP stands for Committee on Uniform Securities Identification Procedures. CUSIP numbers identify securities. This field contains the first six characters of the CUSIP, which identify the issuing company. We do not distinguish between CUSIP’s assigned before or after emergence. Wharton Research Data Services (WRDS) was used in preparing this field. This service and the data available thereon constitute valuable intellectual property and trade secrets of WRDS and/or its third-party suppliers.	Field is complete and updated monthly.
<b>Cusip9.</b> When added to the Cusip6, the three digits shown here uniquely identify the common stock of the debtor company. Wharton Research Data Services (WRDS) was used in preparing this field. This service and the data available thereon constitute valuable intellectual property and trade secrets of WRDS and/or its third-party suppliers.	Field is partially complete and updated monthly.
<b>Date10k1Before.</b> The ending date of the period covered by the 10-K, if any, filed for the last year ending before bankruptcy. Otherwise, this field is blank. This date is the ending date of the period covered by the document. It is not necessarily the date for any numbers taken from the document.	Field is complete and updated monthly.
<b>Date10k2Before.</b> If Date10k1Before is blank, this field is the ending date of period covered by the 10-K, if any, filed for the second to last year ending before bankruptcy. Otherwise, this field is blank. This date is the ending date of the period covered by the document. It is not necessarily the	Field is complete and updated monthly.

V. Field definition	Field status
date for any numbers taken from the document.	
<b>Date10k3Before.</b> If Date10k1Before is blank and Date10k2Before is blank, this field is the ending date of period covered by the 10-K, if any, filed for the third to last year ending before bankruptcy. This date is the ending date of the period covered by the document. It is not necessarily the date for any numbers taken from the document.	Field is complete and updated monthly.
<b>Date10kBefore.</b> This field is the ending date of the period covered by the last 10-K filed before bankruptcy. It is the same date as Date10k1Before, Date10k2Before, or Date10k3Before.	Field is complete and updated monthly.
<b>Date10kBeforeLink.</b> This field contains the same characters as Date10kBefore. The data are linked to the last 10-K before filing on EDGAR. We maintain two fields containing the same data because we sometimes need to sort by Date10kBefore and a linked field cannot be sorted in Microsoft Access.	Field is complete and updated monthly.
<b>Date10kDuring.</b> This field is the ending date of the period covered by the first 10-K with an ending date between DateFiled and DateDisposed. This date is the ending date of the period covered by the document. It is not necessarily the date for any numbers taken from the document.	Field is partially complete.
<b>Date10kDuringLink.</b> This field contains the same characters as Date10kDuring. The data are linked to the last 10-K before filing on EDGAR. We maintain two fields containing the same data because we sometimes need to sort by Date10kBefore and a linked field cannot be sorted in Microsoft Access.	Field is partially complete.
<b>Date10kEmerging.</b> The ending date of the period covered by the Emerg10k. This date is the ending date of the period covered by the document. It is not necessarily the date for any numbers taken from the document. This data should never be more than three years after the plan effective date.	Field is complete and updated monthly.
<b>Date10kEmergLink.</b> This field contains the same characters as Date10kEmerging. The data are linked to the Emerg10k on EDGAR. We maintain two fields containing the same data because we sometimes need to sort by Emerg10k and a linked field cannot be sorted in Microsoft Access.	Field is complete and updated monthly.
<b>Date10kSalesEmerge.</b> Date of 10-K or a Form 10 for a period ending after DateEmerging but less than three years after DateEmerging that showed a full year of sales. This date is the ending date of the period covered by the document. It is not necessarily the date for any numbers taken from the document. If pending, leave blank. If none, enter "9/9/9999".	Field is partially complete.

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<p><b>Date363Sale.</b> The date on which the Court entered its order approving sale of all or substantially all of the assets of the debtor, without contingency. For the sale to qualify as a 363 sale, that date must be prior to plan confirmation. Do not use the date of the order fixing sale procedures; use the date of the later order approving the sale to a specific buyer. If two or more sales combine to constitute “all or substantially all” of the business and one of the sales is a sale of more than half the business, the date of that sale is the date of the 363 sale. Example: Budget Group. If no sale constitutes half or more of the business, the date of the 363 sale is the date of the last substantial sale of a going portion of the business. Example: In Fleetwood Enterprises, the debtor made sales of 53 million, 36 million, 1.75 million, 2.05 million, 2.25 million and 5.5 million. Together they disposed of substantially all operating assets. We treated the 36 million as the sale of the 363 sale.</p>	<p>Field is complete and updated monthly.</p>
<p><b>DateCeoBegin.</b> Date on which the CeoFiling became the CEO (or other office named in CeoFiling). If the CeoFiling held that other office during the tenure of the prior CEO, use the date the prior CEO ceased to be the CEO. If we can find the month the CEO began, but not the date, enter the 15<sup>th</sup> day of the month. If we can only find the year the CEO began, we enter July 1<sup>st</sup>.</p>	<p>Field is complete and updated monthly.</p>
<p><b>DateCeoEnd.</b> Date on which the CeoFiling ceased to be the Ceo (or other office named in CeoFiling). If the CeoFiling held that other office during the tenure of the subsequent CEO, use the date the subsequent CEO became the CEO. If the company sold all or substantially all of its assets while the CEO remained in office and no information is available as to when the CEO left, the DateCeoEnd is the date the sale closed, unless the CEO continued to run the company for the buyer. If the business ceases to operate, the CEO is no longer the CEO, even if the CEO continues to have that title and serves as a liquidator. If we can find the month the CEO ended, but not the date, enter the 15<sup>th</sup> day of the month. If we can find the year, but not the date, and the year is more than three years after the DateDisposed, enter July 1. If the CEO is still in office, enter 9/9/9999. If we searched thoroughly and were unable to determine the date the CEO left office, enter 9/9/9998.</p>	<p>Field is complete and updated monthly.</p>
<p><b>DateCommCred.</b> The date on which the US Trustee appointed the first members of the CommCred. If the data source only provides the month and year, we enter the 15<sup>th</sup> for the day. If 15<sup>th</sup> is so selected, so note in DateCommCredBy.</p>	<p>Field is complete, missing data. Updated monthly.</p>
<p><b>DateCommCredBy.</b> If the date in DateCommCred is (1) the first date on which we know a committee existed but not the date of the initial appointment, enter “by date” in this field (2) the 15<sup>th</sup> day of the appointment</p>	

V. Field definition	Field status
month because we don't know the day, enter "only month known." If neither, leave this field blank.	
<b>DateConfirmed.</b> The month, day, and year that the judge signed the order confirming a plan of reorganization. If more than one confirmation order is entered for the same company in the same case, use the date of the latter confirmation order. If separate confirmation orders are entered for different members of the corporate group, use the date of the order for the confirmation of greatest economic significance.	Field is complete and updated monthly.
<b>DateConvDismiss.</b> The date on which the Chapter 11 case was converted to Chapter 7 or dismissed.	Field is complete and updated monthly.
<b>DateDipLoan1FinOrd.</b> The date the court entered its final order approving the first DIP loan.	Field is complete for years after 2003. Updated monthly.
<b>DateDiscloState.</b> The date on which the Debtor filed the Disclosure Statement. The Disclosure Statement is the Disclosure Statement described in the Confirmation Order as the basis for confirmation. If the court links the confirmation order to the disclosure statement, we accept the court's identification. The date is the date on which the Debtor filed the Disclosure Statement, as indicated on the Pacer docket.	Field is incomplete and updated monthly.
<b>DateDisposed.</b> The earlier of DateConfirmed and DateConvDismiss.	Field is complete, missing data. Updated monthly.
<b>DateEffective.</b> The effective date of the confirmed plan of reorganization. This date cannot be determined from the face of the plan. Usually, the debtor will file a notice of the effective date once the effective date has been determined. Reference to the date a company "emerged" from bankruptcy is usually a reference to the effective date, but not if the reference is to the date the court confirmed the plan.	Field is complete, missing data. Updated monthly.
<b>DateEmerging.</b> Earlier of DateConfirmed and DateSale363 for companies that emerged by either route. Calculated.	Field is complete and updated monthly.
<b>DateFeeRev.</b> Date of the first order for the appointment of a fee reviewer, even if the order is interim and the reviewer not yet selected.	Field is complete as of 3/18/2012
<b>DateFiled.</b> The month, day, and year the bankruptcy case was filed. If the consolidated case involved more than one filing, the date of the first filing.	Field is complete and updated



V. Field definition	Field status
Prior to Pacer, we may have collected DateFiled from BANKRUPTCY YEARBOOK, BDS, 10-Ks, Moody's, reported opinions, searches of newspapers.	monthly.
<b>DateJudgeAppt.</b> The date the JudgeDisposition was appointed to the JudgeApptDist. Data for judges appointed prior to May 2014 are from the Administrative Office of the United States Courts and the Almanac of the Federal Judiciary. Judge Homer Drake was appointed in 1964, served to 1976, was in practice till 1979, then reappointed as in 1979. We treated 1964 as his date of appointment.	Field is complete and updated monthly.
<b>DateRefile.</b> The date on which the emerging company (identified in NameEmerging) refiled under Chapter 7 or 11, if any.	Field is complete and updated annually.
<b>DateTransferred.</b> If the Transferred field is “yes,” this field is the date, if any, on which the court entered an order transferring the case to a bankruptcy court in another city.	Field is complete and updated monthly.
<b>DateTurnEngage.</b> The date on which the debtor first contracted for the services of the turnaround manager. If there is an engagement letter, it is the date of the letter. If there is no engagement letter, it is the date on which the turnaround manager first performed turnaround management services.	Data are complete for cases filed from December 1, 2003 and disposed of by November 1, 2013.
<b>DaysDocsAfter.</b> Number of days prior to confirmation or other disposition for which documents are available on Pacer.	Field is complete.
<b>DaysFiledTo363.</b> The number of days from DateFiled to DateSale363, calculated.	Field is complete and updated monthly.
<b>DaysEmergeToRefile.</b> The number of days from DateEmerging to DateRefile, calculated.	Field is complete and updated monthly.
<b>DaysIn.</b> The number of days from DateFiled to DateConfirm or DateConvDismiss, whichever is applicable. This number is calculated using an update query.	Field is complete and updated monthly.
<b>DENYOther.</b> CityFiled, categorized as Wilmington (DE), New York (NY) or all other cities (OT).	Field is complete and updated monthly.



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<p><b>DipAttyColDkt.</b> This field is the same as DipAttyColDoc, except data are drawn solely from the dockets. We consider a firm to be lead or co-counsel if the docket entries identify the firm as “counsel” or “co-counsel” to the debtor and never identify it otherwise.</p>	Field is complete.
<p><b>DipAttyColDoc.</b> Name of the lead counsel or co-counsel (attorneys) that represented the DIP at filing, as collected. Lead does not include conflicts, special, foreign, or local counsel. We treat the Board of Directors resolution at filing as determinative of the professional's status at filing; if that document identifies them as co-counsel without identifying someone else as lead counsel, they are co-counsel. We considered a firm identified as "Delaware co-counsel" to be local counsel. Name is the name of the firm at the firm's first appearance in this role. Lead is the firm doing the most bankruptcy work. If firms are co-counsel, list all, separated by "/". Data are drawn from the 1980-86 LoPucki-Whitford study, 1997 LoPucki Survey, Applications to Employ, and other sources when applications to employ are not available.</p>	Field is complete.
<p><b>DipAtty.</b> Debtor-in-possession (DIP) attorney resolved. This name identifies the lead counsel who represented the DIP in filing of the bankruptcy case. “Lead” means that this firm was not merely conflicts, special, foreign, or local counsel. The “Res” suffix indicates that the field has been compiled from several other fields. We collected the full names of the law firms from different sources in other fields and then compiled this field by using the best information available. We treat the Board of Directors resolution at filing as determinative of lead status. But if that document identified two firms as co-counsel without identifying one as lead counsel, we resolved the issue from other sources. We resolved based on our determination of which of the two firms was dominant in the case. We considered a firm identified as "Delaware co-counsel" to be local counsel. Firms that have changed their names over time are identified by their most recent names. We simplified firm names by shortening them to no more than two words and removing punctuation. Data are drawn from the 1980-86 LoPucki-Whitford study, 1997 LoPucki Survey, dockets, disclosure statements and applications to employ. We used other sources when director resolutions and applications to employ were not available. The other sources included news stories.</p>	Field is nearly complete and updated monthly.
<p><b>DipFinAdvPetition.</b> Name of any firm identified in the board resolution attached to the petition as the debtor's financial advisor or investment banker. If there are multiple firms, both are included and are separated by "/". These data are from Professor Doherty.</p>	Field is complete, data missing.
<p><b>DipLoan.</b> This field combines the information from DipLoanDoc and DipLoanDkt. Only one of those two fields should have information for a</p>	Field is complete for years after

V. Field definition	Field status
given case. Use that information, making these conversions: “insurance premium financing only” = “no”; “interim order(s) only” = “no”; “ordinary course financing” = “no”; “motion, no order”= “no”. If the case was dismissed before the order for relief, enter “no order for relief.” Other entry choices are “Chapter 7 at filing” and “case not disposed”.	1993. Updated monthly.
<b>DipLoan1Lender.</b> The name commonly used to describe the lender on the first DIP loan approved by court order. If no name is commonly used, enter the name of the administrative agent for the DIP lenders. If not available, substitute the name of the Collateral Agent, Lead Arranger, or Bookrunner, in that order. As a temporary measure, we are collecting the name of the DIP lender, including agency capacities, from the disclosure statement in the form in which it appears in that document. We will later convert it to permanent form.	Field is partially complete.
<b>DipLoan1Total.</b> The total amount of the first DIP loan as defined in DipLoan. This includes the amount of any term loan and the amount of any revolving credit facility, whether or not drawn. It ordinarily will not include the amount of any letter of credit facility. Data are taken from the Motion/Order to authorize DIP financing and from the disclosure statement.	Field is partially complete.
<b>DipLoan2Lender.</b> Same as <b>DipLoan1Lender</b> , but with respect to the second DIP loan obtained during the bankruptcy case.	Field is partially complete.
<b>DipLoan2Total.</b> Same as <b>DipLoan1Total</b> , but with respect to the second DIP loan obtained during the bankruptcy case.	Field is partially complete.
<b>DipLoanAdditional.</b> “yes” if there were more than two Dip Loans.	Field is partially complete.
<b>DipLoanDoc.</b> Was a final order entered for the approval of at least one DIP loan? Data are from the order itself or from references to the order found in the disclosure statement. Enter “yes” or “no” or leave blank. “DIP loan” means a loan to be approved by the court pursuant to Bankruptcy Code §364 to fund the debtor during the bankruptcy case. An “exit” loan approved to fund the debtor’s plan or a loan in a 363 sale after the sale is not a DIP loan. Intercompany loans are not DIP loans unless the lender is outside the corporate group as defined by the 10-K. A loan to finance insurance premiums or for some other asset-specific purpose is not a DIP loan. A prepetition secured loan that never becomes a post-petition loan is not a DIP loan. But a prepetition secured loan that is rolled over and becomes a post-petition secured loan is a DIP loan. If the only loans approved were used to fund insurance premiums, enter “insurance premiums only”. If a motion was filed, but no final orders approving were filed, enter “motion, no order”. If a final order approving was filed for a pending case, enter “yes, pending case”. If the case was Chapter 7 at filing	Field is complete for years after 2003. Updated monthly.

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or was dismissed before the order for relief, enter “not applicable”. If there is not enough information available to make a determination, enter “insufficient information”.	
<b>Disposition.</b> This field indicates the disposition of the bankruptcy cases. Chapter 7 cases are “Chapter 7 at filing.” The primary dispositions of Chapter 11 cases are “confirmed,” “dismissed,” or “converted.” Cases not yet disposed of by one of those methods are “pending.” “no data” indicates that the case is no longer pending, but we do not know the disposition. If plans are confirmed for some, but not all, debtors, we record data for the largest or most important debtors. If the plan is contingent on the entry of two confirmation orders (one by the bankruptcy court, one by the district court), the plan is confirmed only upon entry of the second.	Field is complete and updated monthly.
<b>DistFiled.</b> The two letter abbreviation for the state in which the bankruptcy case was filed and, if the state is divided into districts, a space followed by the two letter abbreviation for the district. For example, “NY SD.”	Field is complete and updated monthly.
<b>DistribComments.</b> Comments regarding claims and distributions to creditors. The principal purpose of this field is to keep track of distributions we tried, but were unable, to value.	Field is partially complete
<b>DistribEquity.</b> Dollar value, NOT in millions, as of the effective date of the plan, of the distributions to equity holders. Equity holders include the holders of common and preferred stock. They do not include the holders of intercompany stock. If the estimated distribution includes warrants or options to buy stock in the emerging company and the disclosure statement provides no value for them, we count them as having no value. If the estimated distribution is stated as a range, use the midpoint of the range. We report an amount for distributions to equity only if the disclosure statement reports amounts for all substantial equity classes.	Field is partially complete.
<b>DistribSecDiscloState.</b> The value, in millions of dollars, as of the effective date of the plan, of the distribution to all classes of secured creditors combined, as indicated in the disclosure statement. For ranges, less-thans, or choices, use the DistribUnsec rules. The amount may include distributions made after the filing of the case, but before confirmation of a plan. Secured creditors are defined in the protocol for ClaimsSecDiscloState.	Field is partially complete.
<b>DistribUnsec.</b> Dollar value, in millions, as of the effective date of the plan, of the distribution to all classes of unsecured claims combined, as indicated in the disclosure statement and compiled on the Distribution Spreadsheet. Unsecured claims are defined in the protocol for ClaimsUnsec. If the estimated distribution includes warrants or options to buy stock in the emerging company and the disclosure statement provides no dollar value for them, count them as having no value. If the estimated distribution is stated	Field is partially complete.

V. Field definition	Field status
as a range, use the midpoint of the range. If the estimated distribution is stated as “less than” a stated amount, use the stated amount. If the estimated distribution is a choice between a larger value and a smaller value, use the larger value. If the estimated distribution is the choice between a cash payment and payment in another medium, use the cash payment. We ignore the proceeds of a litigation trust if the disclosure statement says it may be zero and no other value is available. We report an amount for unsecured claims only if the disclosure statement provides the amount of the distribution for all substantial unsecured classes.	
<b>DistribUnsecPct.</b> DistribUnsec as a percentage of ClaimsUnsec, calculated.	Field is partially complete.
<b>DktNumConf.</b> The docket number of order confirming the plan of reorganization. This variable measures the number of documents filed in the case up to plan confirmation. If a case was transferred, make sure the docket numbering between the two courts was continuous. This field is complete for all cases in the attorneys fee study (AttyFeeStudy is not null).	Field is complete and updated monthly.
<b>DktOnPacer.</b> Is a complete docket in this case on Pacer? Yes, some, useless, no. “Some” means there is one or more entries on the docket that may be useful. “Useless” means there are none. A docket is “useful” if it contains at least one entry that might provide a data point for research, whether or not we now contemplate that research.	Field is complete and updated monthly.
<b>DocsOnPacer.</b> Are the documents in this case on Pacer? “Yes” means that substantially every docket number is linked to a document. “After [date]” means substantially no docket numbers are linked to documents until a certain date and then substantially all docket numbers are linked to documents after that date. “None” means that substantially no docket numbers are linked to documents. “Mixed” means that some docket numbers are linked to documents, some are not, and no single date will be helpful in separating the two categories. This field is used to estimate the likelihood of being able to retrieve documents though Pacer without having to open the docket files.	Field is complete and updated monthly.
<b>DocsPublic.</b> Documents are not available through Pacer for cases filed prior to December 1, 2003. This field is “1” if DateFiled is greater than November 30, 2003; “0” if DateFiled is less than December 1, 2003.	Field is complete and updated monthly.
<b>EbitBefore.</b> The debtor’s operating income as shown on the 10kBefore. Operating income is the debtor’s <u>E</u> arnings <u>B</u> efore <u>I</u> nterest and <u>T</u> axes (EBIT). Operating Income is calculated as: Operating Income = Gross Income minus Operating Expenses minus (Depreciation and Amortization). Calculated from the last 10-K filed by the debtor prior to the filing of the	Field is complete for years after 1993. Updated monthly.

V. Field definition	Field status
bankruptcy case.	
<b>EbitCurrDollars.</b> EbitBefore shown in current dollars. The adjustment to current dollars is made by multiplying EbitBefore by the ratio of the current consumer price index to the consumer price index at bankruptcy (CPIIndexAtFiling). We revise EbitCurrDollars monthly, using the most recent monthly consumer price index number available.	Field is complete for years after 1993. Updated monthly.
<b>EbitdaBefore.</b> Sales minus cost of goods sold minus selling, general and administrative expenses, stated in millions of dollars. Calculated from the last 10-K filed by the debtor prior to the filing of the bankruptcy case.	Field is complete, data missing. Updated monthly.
<b>EbitdaEmerging.</b> Same as EbitdaBefore, but from the first 10-K filed after emerging from bankruptcy. See Emerg10k, defined below.	Field is complete, data missing. Updated monthly.
<b>EbitEmerging.</b> Same as EbitBefore, but from the first 10-K filed after emerging from bankruptcy. See Emerg10k, defined below.	Field is complete, data missing. Updated monthly.
<b>Emerge.</b> This field is “yes” if at least one operating company emerged from bankruptcy. To emerge, the firm must continue to exist. The standards for determining whether the firm continues to exist are in the FirmEnd protocol. Emergence can be under a confirmed plan or by 363 sale. If the case is dismissed prior to confirmation or 363 sale, we do not classify it (“not classified”). A company emerges from bankruptcy only if it was in bankruptcy. Thus, a non-bankrupt subsidiary that is sold during the bankruptcy of its parent and continues to operate does not emerge. A company emerges only if, at the time of the relevant order (confirmation or sale), the company is operating and has the intent to continue to operate indefinitely. This field is “no data” if we were unable to discover information regarding whether an operating company emerged and “not classified” if we were able to discover information but that information did not support a meaningful classification. Otherwise, this field is “no.” A company does not emerge if the company continues to operate only for the purpose of liquidation. Our intent is to count a company as emerging if the company should fairly be counted as refiled if it filed a later bankruptcy. A company emerges even if it is acquired by another company at confirmation, and even if the acquiror contributes capital or credit enhancements to the company, provided that the acquiror operates the company as a separate business. Our reasoning is that the emerging company is as much a “stand alone” company as one that received an infusion of capital from a new investor – at confirmation or immediately after. A company emerges if it has no tangible assets at the time of confirmation or sale (e.g., McLouth Steel) provided that it has an intent to acquire some. But no company emerges if the assets are integrated into an	Field is complete and updated monthly.

V. Field definition	Field status
<p>existing, nonbankrupt business of the acquiror or merger partner, during bankruptcy or pursuant to the plan, unless the merger partner is small in relation to the company. We classified Levitz Furniture as “yes” even though it became a subsidiary of a new holding company when it emerged, because it was sufficiently stand alone in that relationship to be a gauge of refiling. We classified Morrison Knudson/Washington Group as “yes” because its merger partner was only one fifth the size of Morrison Knudson. We classified SleepMaster as “no” because its merger partner was one-third the size of SleepMaster. We classified Casual Male as “no” because its merger partner was 37% of Casual Male. We classified Vertis as “yes” even though it “merged” with American Color Graphic during the case because Vertis dominated the merger (a takeover by the debtor). The following kinds of cases were “not classified.” (1) dismissals of involuntary filings prior to the order for relief, (2) dismissal based on failure to file in good faith (Liberate Technologies is an example), (3) cases in which only non-filing subsidiaries survive (Logix Communications is an example), (4) cases in which the only debtor or debtors did not own a operating business (United Australia/ Pacific is an example) and (5) cases in which the business survives past confirmation, with provisions that enable it to operate permanently, but the odds of permanent operation are small (Seven Seas Petroleum is an example).</p>	
<p><b>Emerg10k.</b> Did the emerging company file a 10-K or a Form 10 for a period ending after the DateEmerging but less than three years after the DateEmerging? Enter “yes” or “no” A 10-K is for a period ending after the DateEmerging if Item 6 shows a period, however short, after the DateEmerging and also shows assets and for the emerging company, not the bankrupt company. The assets figure must be actual, not projected. A 10-K is for the emerging company if it does not have a period that is solely for the emerging company, but instead combines periods that are before and after the effective date, provided that it shows assets for the end of the period and the figure is for the emerging company, not the bankruptcy company. Four questions must be answered to gather this field: (1) What is the three year period? (2) What was the debtor’s name during the three year period? (3) Did the debtor file a 10-K or Form 10 for a fiscal period ending during the three year period? (4) Did the 10-K or Form 10 show assets for the emerging company? For cases prior to 1994, we did not have access to many of the 10-Ks. Identification of the Emerg10k is based on the judgment of Lynn LoPucki. That judgment is based on the change in assets and liabilities reflected in the first and second fiscal years ending after the DateEmerging.</p>	<p>Field is complete and updated annually.</p>
<p><b>EmplBefore.</b> The number of persons employed by the debtor as of the last 10-K before filing. Include both part time and full time employees. Include employees working outside the United States. Combine figures for all parts</p>	<p>Field is complete and updated monthly.</p>



V. Field definition	Field status
of the debtors' business. If employment is seasonal, use the maximum number. Include "associates" as employees. Do not include employees in unconsolidated joint ventures (example, TOUSA, Inc.) or "long-term independent contractors." If the number of employees is zero, enter "1." If the number is not available for date of the last 10-K before, but is available for an earlier date within three years prior to bankruptcy, use the earlier date	
<b>EmplEmerging.</b> The number of persons employed by the debtor from the Emerg10k. Determine the number in the same manner as EmplBefore. If the Emerg10k does not contain a number, use the number from the 10-K for the first following year. If that following 10-K does not contain a number, leave blank.	Field is complete, data missing. Updated monthly.
<b>EmplUnionBefore.</b> Number of union employees before bankruptcy, from the 10kBefore. If the 10kBefore reports a number of employees but does not mention a "union" or "collective bargaining," we assume the number of union employees is zero. If the company reports zero union employees in the U.S. but does not report foreign, consider the number of union employees to be zero. If the company reports numbers for U.S. and foreign union employees, enter the total. If the company has foreign union employees, reports numbers for U.S. union employees but does not report numbers for foreign union employees, enter the U.S. union employees. Because Microsoft Access can generate zeros automatically in numeric fields, we enter "1" if the number of union employees is zero.	Field is complete, data missing. Updated monthly.
<b>EmplUnionEmerging.</b> Number of union employees from Emerg10k. Determine the number in the same manner as EmplUnionBefore. If the Emerg10k does not contain a number, use the number from the 10-K for the first following year. If that following 10-K does not contain a number, leave blank. Because Microsoft Access can generate zeros automatically in numeric fields, we enter "1" if the number of union employees is zero.	Field is complete, data missing. Updated monthly.
<b>Examiner.</b> Enter "yes" if an examiner who was not a fee examiner was appointed under 11 USC §1104, "no" if one was not.. Fee examiners are included in FeeReviewer, below. This field was seeded with data from Jonathan Lipson, 2010.	Field is complete for disposed cases with complete dockets
<b>ExaminerName.</b> The name of the person appointed as examiner. This field was seeded with data from Jonathan Lipson, 2010.	Field may not be complete prior to 2011.
<b>ExaminerRequest.</b> Did anyone file a motion or application for the appointment of an examiner under bankruptcy code §1104? Enter "yes" or "no". This field was seeded with data from Jonathan Lipson, 2010.	Field may not be complete prior to 2011.
<b>FeeReviewer.</b> Enter "fee committee," "fee review committee," "joint fee	Field is

V. Field definition	Field status
review committee,” “fee auditor,” “fee examiner,” or “no.” In searches, we also substitute “compensation” for “fee.” Cases are marked “no data” if we do not have a useful docket or other data source. Cases are marked “no hits” if we do not have a complete docket and we did not discover a fee reviewer in some other way. “No (denied)” means that the court denied a motion for a fee reviewer. “Pending” means that we do not yet have a year-old docket on which to search, but we expect to get one.	incomplete.
<b>FilingRate.</b> The number of BRD filings in the year of this filing	Field is complete and updated annually.
<p><b>FirmEnd .</b> Short description of the event that ended the firm’s existence. The “firm” is defined as the web of employment relationships that made the debtor a firm. A firm ends when it discharges all of its employees and does not hire them back, even if another firm purchases the intellectual property, customer lists, and other assets and continues to operate under the same name. A firm does not end if it is acquired but operated as a separate, identifiable business. A firm has a separate identifiable business if the firm is a plant at a particular location and the plant remains open (example WCI Steel). A firm does not end if it ceases operations and leases or licenses its own property. (Examples are Cherokee and Alexander’s). The standards for FirmEnd are essentially the same as the standards for Emerge. Possibilities are:</p> <ol style="list-style-type: none"> <li>1. <i>merged</i> The firm was merged with another firm. This includes firms that are sold to other firms and integrated into the buyer rather than operated under separate management.</li> <li>2. <i>liquidation piecemeal</i> The firm ceased operations, discharged its employees, and sold its assets not as part of a going concern.</li> <li>3. <i>liquidation going concern</i> The firm ceased operations, discharged its employees, and sold non-bankrupt subsidiaries, divisions, plants or stores that had operations separate from the firm. An example is a conglomerate that sells its only remaining subsidiaries. The subsidiaries were operated as separate businesses and may have been neither in bankruptcy nor in financial difficulty at the time of the bankruptcy.</li> <li>4. <i>disappear</i> We do not have information about how the firm ended, but we could no longer find proof of the firm’s existence.</li> <li>5 <i>continuing as of [date]</i></li> <li>6. <i>no data.</i> We do not know whether the firm existed after confirmation.</li> </ol>	Data for only a few cases
<b>FreshStartAccounting.</b> This field is “yes” if the company adopted fresh start accounting upon emerging from bankruptcy; “no” if it did not, and “no information in 10-K” if we checked the Emerg10k after but were unable to obtain information on whether it adopted fresh start accounting. The field is blank if we have not checked the Emerg10k.	Field is complete, missing data.



V. Field definition	Field status
<b>GdpDisp.</b> Gross Domestic Product for the Quarter in which the case was disposed of. Gross Domestic Product data are from Table 1.1.3. Real Gross Domestic Product Quantity Indexes. 2012=100 on the index. The data are “seasonally adjusted” by the Bureau of Economic Analysis of the United States Department of Commerce. Additional information is available from the Bureau’s website: <a href="http://www.bea.gov/iTable/index_nipa.cfm">http://www.bea.gov/iTable/index_nipa.cfm</a>	Field is complete and updated monthly.
<b>GdpFiling.</b> Gross Domestic Product for the Quarter in which the case was filed. See GdpDisp.	Field is complete and updated monthly.
<b>GdpRefiling.</b> Gross Domestic Product for the Quarter in which emerging debtor filed a second bankruptcy case. See GdpDisp.	Field is complete and updated monthly.
<b>GdpYear1AftDisp.</b> Gross Domestic Product for the Quarter that is one year after the quarter in which the case was disposed of. See GdpDisp.	Field is complete and updated monthly.
<b>GdpYear1BefFile.</b> Gross Domestic Product for the Quarter that is one year after the filing of the bankruptcy case. See GdpDisp.	Field is complete and updated monthly.
<b>GdpYear2AftDisp.</b> Gross Domestic Product for the Quarter that is two years after the quarter in which the case was disposed of. See GdpDisp.	Field is complete and updated monthly.
<b>GdpYear2BefFile.</b> Gross Domestic Product for the Quarter that is one year after the filing of the bankruptcy case. See GdpDisp.	Field is complete and updated monthly.
<b>GvkeyBefore.</b> GVKEY is a Standard & Poor’s identifier for a 10-K filing company. GVKEYs can be used to download data on the company from Compustat and other sources. GvkeyBefore is the GVKEY for the filing company. We include a GVKEY if it is for the company that filed bankruptcy, even if it does not return data for a period near the filing. Compustat may provide more than one GVKEY for the company that filed bankruptcy. If more than one is available, we choose the one that has data for the most recent fiscal year ending before filing. If more than one have the last year, we choose the GVKEY that returns the most consecutive prior years. If the debtor specified in NameCorp consists of more than one company, we use the GVKEY for whichever company is available. If a GVKEY is available for more than one company, we choose the largest company by asset size as reported by Compustat. If Compustat does not report on the 10-K filing debtor, but does report on a 10-K filing member of	Field is complete and updated monthly.

V. Field definition	Field status
<p>the group, we include the GVKEY of the group member, provided that the two are near the same asset size. For example, Compustat does not report on debtor Pegasus Satellite Communications, an operating subsidiary that has 88% of the assets of Pegasus Communications, even though Pegasus Satellite Communications is a 10-K filer. Compustat does, however, report on Pegasus Communications, so we include the GVKEY for Pegasus Communications. This field is 999999 if Compustat does not provide a GVKEY that qualifies for inclusion. The initial set of GVKEYs was supplied to us by Qin Lei of the University of Michigan Business School in 2004. Thanks to Erasmo Giambona, Sara Woo, Soohan Kim, and [first name missing] Mitnick for assistance with supplementing that data. Wharton Research Data Services (WRDS) was used in preparing this field. This service and the data available thereon constitute valuable intellectual property and trade secrets of WRDS and/or its third-party suppliers.</p>	
<p><b>GvkeyEmerging.</b> GVKEY is a Standard &amp; Poor's identifier for a 10-K-filing company. GVKEYs can be used to download data on the company from Compustat and other sources. GvkeyEmerging is the GVKEY for the emerging company. We include a GVKEY only if it returns the total assets of the emerging company after the confirmation date and for at least one of the first six years after YearConfirmed. GvkeyEmerging will be the same as GvkeyBefore if Standard &amp; Poor's did not assign a separate GVKEY to the emerging company. In some instances, GvKeyBefore and GvKeyEmerging both cover years after confirmation. In those instances, we sought the best coverage of the five years after confirmation. 999999 in this field indicates that Compustat has nothing after the confirmation date. Wharton Research Data Services (WRDS) was used in preparing this field. This service and the data available thereon constitute valuable intellectual property and trade secrets of WRDS and/or its third-party suppliers.</p>	<p>Field is complete, data missing and updated annually.</p>
<p><b>HeadCAAtFiling.</b> The city in which the debtor's "chief executive office" was located at filing. This data is from the 8-K, if any, filed by the debtor to announce the bankruptcy filing. If no 8-K was filed, we investigate to determine the actual chief executive office at filing.</p>	<p>Field is complete and updated monthly.</p>
<p><b>HeadCityPctPop.</b> The percentage of the US population in HeadCityPop calculated as HeadCityPop divided by UsPopFiling.</p>	<p>Field is complete and updated monthly.</p>
<p><b>HeadCityPop.</b> The population of the debtor's headquarters city (HeadCAAtFiling). Population data are from U.S. Census data for incorporated places in the years 1980, 1990, 2000, 2005, and 2010. For years before 2005 that are not census years, we interpolated between the populations on the two closest dates. For years after 2005 that are not census years, we use the most recent estimate from the American</p>	<p>Field is complete and updated monthly.</p>

V. Field definition	Field status
Community Survey through American FactFinder: <a href="http://factfinder2.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t">http://factfinder2.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t</a> . If the census offers a choice of population or “urban part” or CDP we use the population.	
<b>HeadCourtCity.</b> Bankruptcy venue rules assign cases to approximately 200 cities, by county of the debtor’s location. (Hearings are held in all of those locations and the clerks maintain offices in most of them.) This field contains the name of the city to which the debtor’s case would have been assigned, assuming the debtor to be located at the debtor’s headquarters HeadCAatFiling. We make this determination in two steps. First, we determine the county in which the debtor’s HeadCAatFiling is located. We currently use the National Association of Counties website to make this determination: <a href="http://www.naco.org/Counties/Pages/CitySearch.aspx">http://www.naco.org/Counties/Pages/CitySearch.aspx</a> . Second, we determine the court city to which cases from that county are assigned. We maintain links to the portions of the Courts’ websites where the necessary information is provided. The county-to-division relationship is usually specified in the courts’ local rules.	Field is complete and updated monthly.
<b>HeadCourtCityToDE.</b> The number of miles from the debtor’s HeadCourtCity to Wilmington, DE, measured as the crow flies. Until October 2016, distances were determined by entering the city names on this website: <a href="http://www.indo.com/distance/index.html">http://www.indo.com/distance/index.html</a> . After 10/1/2016, distances are determined by entering the city names on this website: <a href="http://www.geobytes.com/CityDistanceTool.htm">http://www.geobytes.com/CityDistanceTool.htm</a> . Enter 1 for Delaware so this field can be logged.	Field is complete and updated monthly.
<b>HeadStAtFiling.</b> The state in which <i>HeadCAatFiling</i> is located.	Field is complete and updated monthly.
<b>HqToForum.</b> The distance in miles from the debtor’s headquarters city, HeadCAatFiling, to the city in which the case was filed, CityFiled. These are direct, as-the-crow flies distances. Source: GeoBytes: <a href="http://www.geobytes.com/CityDistanceTool.htm">http://www.geobytes.com/CityDistanceTool.htm</a>	Field is complete and updated monthly.
<b>HqToHqCtCity.</b> The distance in miles from the debtor’s headquarters city, HeadCAatFiling, to the court city for that headquarters location, HeadCourtCity. These are driving distances, as reported by Google Maps: <a href="http://maps.google.com/">http://maps.google.com/</a>	Field is complete and updated monthly.
<b>IncomeBEBefore.</b> Income before extraordinary items, as reported by the debtor on its last 10-K for a period ending prior to bankruptcy (see Date10kBefore, as defined above). In millions of dollars.	Field is complete, missing data.
<b>IncomeBEEmerging.</b> Same as IncomeBEBefore, but from the first 10-K	Field is complete,

V. Field definition	Field status
filed after emerging from bankruptcy. See Emerg10k, defined below. In millions of dollars.	missing data.
<b>IncPublic.</b> The state of incorporation given for the public filing company in the SEC form 10-K filed closest to the date of the filing of the petition. List country if outside the U.S.	Field is complete and updated monthly.
<b>InterCompanyClaims.</b> Does the disclosure statement indicate that the plan creates one or more classes of intercompany claims? Yes or no.	75 cases as of May, 2012
<b>InterCompanyPct.</b> What percentage of the amounts owing did intercompany claims receive under the plan? If the percentage is not available or indeterminate from the disclosure statement, indicate “9999.”	75 cases as of May, 2012
<b>InterCompanyDistrib.</b> Notes on the treatment of intercompany claims.	75 cases as of May, 2012
<b>JudgeApptDist.</b> The district to which the JudgeDisposition was appointed on the DateJudgeAppt. Data are from the Administrative Office of the United States Courts and the Almanac of the Federal Judiciary.	Field is complete and updated monthly.
<b>JudgeDisposition.</b> The full name of the bankruptcy judge who entered the order disposing of the Chapter 11 case. That order will be an order confirming a plan, dismissing the case, or converting the case to Chapter 7. If a bankruptcy judge and a district judge entered parallel confirmation orders, list only the bankruptcy judge. For example, in Owens Corning, a bankruptcy judge and a district judge presided together over the confirmation hearing and each signed a confirmation order. If a judge signed orders both before and after disposition, we could not obtain a copy of the disposition order, and we could not otherwise discover who signed the disposition order, we assumed that the judge who signed the earlier and later orders signed the disposition order. For Chapter 7 at filing cases, indicate “Chapter 7 at filing.” For cases with “no data” on disposition but which have been disposed of, JudgeDisposition is based on the best available information. For pending cases, this field is blank.	Field is complete and updated monthly.
<b>JudgeFiling.</b> The full name of the judge to whom the case was initially assigned. (This may not be the first judge who enters an order in the case, the judge whose name is listed on the case summary, or the judge whose initials later appear in the case number.) We ordinarily determine the judge at filing solely from the docket and filed documents at the beginning of the case. The first of the following is generally sufficient to determine the judge at filing: (1) the docket recites that the case was assigned to the judge, (2) the judge’s initials are part of the case number on a filed document, (3) the judge is listed on the Case Summary on PACER. Merely holding a hearing or signing an order is not itself sufficient but holding consecutive hearings	Field is complete and updated monthly.

V. Field definition	Field status
and signing consecutive orders on two separate occasions is presumptive evidence of the judge at filing. If documents show the case was reassigned from one judge to another, the judge from whom the case was reassigned is the judge at filing even if that judge did not do anything in the case. In the absence of information from any other source after thorough research and any suggestion to the contrary, we have assumed that in cases prior to PACER that a judge hearing the case as long as three months after filing was the judge to whom the case was initially assigned. We have discontinued making such assumptions for cases filed after November 30, 2003.	
<b>Liab1Before.</b> Total liabilities (assets minus equity) shown on the Date10k1Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.
<b>Liab2Before.</b> Total liabilities (assets minus equity) shown on the Date10k2Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.
<b>Liab3Before.</b> Total liabilities (assets minus equity) shown on the Date10k3Before. If no amount is available from that source, but an amount for the same year is available from a later 10-K, use the value from the later 10-K. If the relevant amount is restated in a later 10-K, use the restated amount. The BRD has no regular procedure for gathering restated amounts.	Field is complete and updated monthly.
<b>LiabBefore.</b> Total liabilities from the last 10-K filed before bankruptcy. An update query selects this number from Liab1Before, Liab2Before, or Liab3Before.	Field is complete and updated monthly.
<b>LiabCurrDollar.</b> LiabBefore shown in current dollars. The adjustment to current dollars is made by multiplying LiabBefore by the ratio of the current consumer price index to the consumer price index at bankruptcy (CPIIndex). We revise LiabCurrDollar monthly, using the most recent monthly consumer price index number available.	Field is complete and updated monthly.
<b>LiabEmerging.</b> Total liabilities from the Emerg10k, in millions of dollars. If the Emerg10k contains assets and liabilities for a prior year that is also for the emerging company, use the prior year figures.	Field is complete and updated periodically.
<b>LiabPetCurrDollar.</b> LiabPetition, shown in current dollars. The adjustment to current dollars is made by multiplying LiabPetition by the ratio of the current consumer price index to the consumer price index at bankruptcy	Field is complete and updated

V. Field definition	Field status
(CPIIndex). We revise LiabPetCurrDollar monthly, using the most recent monthly consumer price index number available.	monthly.
<b>LiabPetition.</b> Total liabilities of the debtors, as indicated in the source of our data for AssetsPetition. In the event no amount is available from that source, we will make a decision as to whether the next best source is adequate and amend this protocol accordingly.	Field is complete and updated monthly.
<b>MonthDisp.</b> The month in which the plan was confirmed or the case was dismissed or converted.	Field is complete and updated monthly.
<b>MonthFiled.</b> The month in which the petition was filed. Calculated from DateFiled.	Field is complete and updated monthly.
<b>MonthRefile.</b> The month in which a refiling debtor refiled.	Field is complete and updated annually.
<b>MonthsIn.</b> The number of months from filing to confirmation. Calculated.	Field is complete and updated monthly.
<b>Multiple363Sales.</b> Dummy variable indicating that the business was sold in multiple 363 sales. Sales are multiple if no single sale was clearly of a majority by dollar value of the business owned at filing. (This protocol may not have been applied to cases prior to 2003.)	Field is complete and updated monthly.
<b>NameEmerging.</b> The name of the debtor as it emerged from bankruptcy, whether by plan confirmation or 363 sale, and whether the emergence is temporary or indefinite. This field identifies the emerging company. A company cannot have a NameEmerging unless (1) the company emerged or (2) the company emerged temporarily as part of the process of liquidating. If more than one company emerges, indicate the name of the largest company emerging. If the asset size of both companies is not available, we assume that the 10-K filing company is larger than the private company. If a plan was confirmed but there is no emerging company, temporarily or indefinitely, or if the company shatters into three or more emerging companies, none of which is a clear successor to the debtor, indicate “liquidated.” If the case was dismissed or converted without a 363 sale, indicate “not applicable.” If there is no data on whether a company emerged, indicate “no data” or “not classified,” whichever was used in the Emerge field. We use this field along with name changes in AfterEmerging to gather additional information on the	Field is complete and updated monthly.



V. Field definition	Field status
emerging companies.	
<b>NetIncomeBefore.</b> Net income, as reported by the debtor on its last 10-K for a period ending prior to bankruptcy (see Date10kBefore, as defined above). In millions of dollars.	Field is complete, missing data.
<b>NetIncomeEmerging.</b> Same as NetIncomeBefore, but from the first 10-K filed after emerging from bankruptcy. See Emerg10k, defined below. In millions of dollars.	Field is complete, missing data.
<b>NumberFiling.</b> The number of corporations in the debtor's group that filed bankruptcy in same case with debtor. The preferred source is the motion to consolidate. The list also appears in the first footnote of other debtor motions or applications. The footnote lists all of the administratively consolidated cases. This information may also be in the bankruptcy-announcing 8-K and one the petitions.	Field is complete and updated monthly.
<b>Prepackaged.</b> A case is prepackaged if the debtor drafted the plan, submitted it to a vote of the impaired classes, and claimed to have obtained the acceptances necessary for consensual confirmation before filing the case. The claim must include that no class rejects the plan or the class that rejects is minimal in dollar amount. (Cityscape did not qualify because the preferred B shares rejected the plan – even though the debtor may have claimed those shares were under water – because the class was not minimal.) Prepackaged cases nearly always are filed solely to modify the company's liability on an issue of junk bonds. If the debtor negotiates the plan with at least one major creditor constituency or obtains the acceptance of at least one, enter “prenegotiated” for this field — even if no vote was taken on the plan. An example would be a plan to sell the debtor’s business, which has been drafted and negotiated with a large secured creditor before filing, but not with trade creditors. We accepted an “agreement in principle” with 40% of the bondholders to a term sheet. We do not consider having a contract to sell the business to be a prenegotiation unless the <i>creditors</i> have agreed to the sale. As a result, 363 sales are rarely prenegotiated. The best source for this field is the 8-K announcing the bankruptcy. That is ordinarily the only source we check. If the debtor has an agreement, the debtor will usually mention it in the 8-K. If the case was dismissed before the order for relief or was Chapter 7 at filing, enter “not applicable”.	Field is complete and updated monthly.
<b>PrimaryKey.</b> The number used to link Cases and Cases2. The program automatically inserts this number and it cannot be changed.	
<b>Prime1YearAftDisp.</b> Prime rate of interest one year after case disposition. The Prime Rate data are drawn from the Wall Street Journal Prime Rate History. The source table is at: <a href="http://www.wsjprimerate.us/wall_street_journal_prime_rate_history.htm">http://www.wsjprimerate.us/wall_street_journal_prime_rate_history.htm</a>	Field is complete and updated monthly.

V. Field definition	Field status
<b>Prime1YearBefFile.</b> Prime rate of interest one year before case filing. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>Prime2YearAftDisp.</b> Prime rate of interest two year after case disposition. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>Prime2YearBefFile.</b> Prime rate of interest two years before case filing. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>PrimeDisp.</b> Prime rate of interest on the case disposition date. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>PrimeFiling.</b> Prime rate of interest on the bankruptcy filing date. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>PrimeRefiling.</b> Prime rate of interest on the date debtor refiled bankruptcy after emerging. See Prime1YearAftDisp, above.	Field is complete and updated monthly.
<b>ProfFees10k.</b> The total professional fees and expenses attributable to the bankruptcy reorganization, as indicated on the debtor's 10-Ks for all years from filing through plan effective date, in millions of dollars. Amounts are reported only if the debtor filed 10-Ks covering the period from filing through the post-confirmation final fee applications and separately and coherently reported "professional fees." For most cases in the BRD, no total is available because the debtor did not continue to file 10-Ks over the relevant period. This field is complete for all cases in the attorneys fee study (AttyFeeStudy is not null). Example: ATA Holdings was excluded because of a two month gap in coverage during the bankruptcy case.	Field is complete for all cases in the attorneys fee study.
<b>ProfFees10kNotes.</b> Were data available for ProfFees10-K? Yes, No, Incoherent. "Incoherent" means that the debtor's report in the 10-K was incoherent, making it impossible to collect the data.	Field is complete for all cases in the attorneys fee study.
<b>Refile.</b> This field is "Refiled" if the emerging company refiled bankruptcy. The emerging company is identified in NameEmerging. The emerging company has Refiled if clearly more than half of the operations of the emerging company are included in the refiling. "Partial" indicates that a substantial part, but not clearly more than half of the emerging company	Field is complete and updated annually.



V. Field definition	Field status
refiled bankruptcy. The emerging company has Refiled if creditors filed an involuntary case against the emerged debtor, whether or not an order for relief was entered in the involuntary case. Otherwise, leave this field blank.	
<b>Refile5.</b> Whether the debtor refiled bankruptcy within five years of emergence. To generate this field, run these update queries in this order: 1. “Refile” if the Refile field is “Refiled.”2. “Partial Refile” if the Refile field is “Partial,”3. “No emerge” if the Emerge field is “no.”4. “Pending” if the Emerge field is “pending”5. “not classified” if the Emerge field is “not classified.”6. “no data” if the Emerge field is “no data.” The remaining cases should be “Pending” if the company emerged less than five years ago and “No refile” if the company emerged more than five years ago and has been investigated for refiling since that time.	Field is complete and updated annually.
<b>Refile5RepRange.</b> This field indicates whether the data in Refile5 are representative. In this context, “representative” means that we researched all of the cases within the period to determine how they should be counted for refiling research. Data on refiling within five years cannot be representative if it is for companies that emerged in the preceding five years. That is we cannot determine whether a company refiled within five years until the company has been emerged for five years. We conduct the research for cases that emerged in a given year in June of the following year. That given year is the “search period.” That enables us to verify that we are searching for the company’s possible refiling in all names it used during the five year period. The only appropriate values in this field are “yes” and “no.” All cases in which the debtor emerged five years prior to the most recent search period are “yes.” All cases disposed of five years prior to the most recent search period are yes. All cases neither disposed of nor emerged prior to the end of the search period are “no.”	Field is complete and updated annually.
<b>RelatedFilings.</b> Bankruptcy cases involving other members of the debtor's corporate group that are not jointly administered with the debtor. (Give name and place of filing.) These filings may be mentioned in the 8-K at filing or in the following 10-Ks. We do not systematically collect this field.	Field has not been collected systematically
<b>Sale.</b> “yes” if Sale363 is yes or SaleConf is yes. “no” if Sale363 is no and SaleConf is no. If no order for relief was filed, enter “no confirmation.” Chapter 7 cases are “Chapter 7 at filing.”	Field is complete from 1994 and updated monthly.
<b>Sale363.</b> Was there a single or multiple 363 sale of all or substantially all of the debtor’s assets? Yes/No. To determine whether a sale was “all or substantially all” of the company’s assets, we follow the characterization in court documents; if they say it is “all or substantially all,” it is. If they do not characterize the sale, we characterize it. Days Inn sold its franchise hotel business for \$250 million, keeping one or more hotels on its balance sheet at	Field is complete and updated monthly.

V. Field definition	Field status
<p>\$1.2 million. We characterized the \$250 million sale as “all or substantially all.” ICH sold assets of \$310 million and retained assets of \$10.5 million. We characterized the sale as “all or substantially all.” A court order authorizing an agent to sell all or substantially all of the assets is treated as a 363 sale. Example: Circuit City. If the case was dismissed before the order for relief, enter “not classified.” Chapter 7 cases are “Chapter 7 at filing.” Cases in which there has not yet been a 363 sale or a disposition are “pending.” Enter “not classified” if the Emerge field is “not classified.”</p>	
<p><b>SaleConf.</b> Did one or more entities buy the debtor’s assets or an interest in the debtor’s business from the estate or emerging entity pursuant to the confirmed plan? Yes, no, pending, no confirmation, or no data? A sale is “pursuant” to the plan if the plan contemplates that it will take place. It counts as a sale whether or not it ultimately occurs. A plan can be both a sale and a reorganization. An all-stock merger is not a sale. No minimum purchase is required to classify the case as a Sale. But the plan must specifically contemplate the sale. Lenders who receive the company in satisfaction of their debts are not buyers. Except as stated below, buying must be for value not already invested. A creditor or equity holder that receives a distribution on account of its claim or interest is not a buyer. But such a creditor or equity holder that invests new cash, stock, or other value is a buyer to the extent of the new investment. A “rights offering” of stock in the emerging company is ordinarily the sale of an interest; a rights offering of bonds is not. If the plan authorizes sale to the highest bidder and the secured creditor is the highest bidder, categorize the case as a sale. But if the plan surrenders the collateral and the “buyer” doesn’t pay any money to the estate, categorize the case as not a sale. Do not collect this variable for 363 sale cases. Plan modifications that occur prior to plan consummation should be taken in to account. Plan modifications that occur after plan consummation should not.</p>	<p>Field is complete from 1994 and updated monthly.</p>
<p><b>SaleIntended.</b> Did the debtor intend, at the time of filing, to sell or liquidate all or substantially all of its assets? The principal source of data is the Form 8-K filed to announce the filing and the accompanying press release. If no Form 8-K was filed, we accepted statements made in a press release filed at the time. In the few cases in which neither kind of document was available, we made a judgment from newspaper reports filed at or around the time of filing. Possible entries are “No”, “Yes, no buyer”, “Yes, buyer”, “Yes, letter of intent,” “Yes, contract”, “Maybe,” “Invest for Control” and “Invest for Control?” “Yes, contract” means that the debtor entered into a contract for the sale of all or substantially all assets prior to the filing. In Vestron, we treated a “binding agreement in principle” as a contract. “Yes, buyer” means that the debtor found a buyer for all or substantially all assets prior to filing, but had not yet signed a letter of intent or contracted for the sale. (Contracts to sell are still subject to the receipt of better offers pursuant to bankruptcy law.) An intent to surrender substantially all assets to a secured lender is an</p>	<p>Field is complete from 1994 and updated monthly.</p>

V. Field definition	Field status
intent to sell. “Maybe” means that the debtor indicated that sale of all or substantially all assets was one course that might be pursued during the case. “Invest for Control” means that the debtor arranged for an investor who would receive control of the firm in return for an investment of new resources in the firm. A question mark indicates that the investment is definite, but the source document does not indicate whether the investor will receive control. (If the investor will not receive control, the entry is simply “No.”)	
<b>Sales1Before.</b> The debtor’s sales or revenues shown on the Date10k1Before, <i>in millions of dollars</i> . If the debtor does not state an amount for “sales” or “revenues” use the largest sales or revenue number the debtor does provide in its “Selected Financial Information” portion of the 10-K. (Usually “net revenues.”) If the debtor shows revenues from multiple sources, use the total, unless the revenues are highly irregular from year to year or marked extraordinary. When numbers are available for parts of years, combine them to give a number for the full year. We assume this field will be used as a proxy for company size. When combinable numbers are not available, but a number for nine-months or more is, estimate what the revenues would have been on a 12 month basis by assuming monthly revenues would have continued at the same rate. For example, if the 9 month revenue figure is \$77.512 divide that figure by nine, and multiply it by twelve to yield \$103.349. February 1, 2010 note: Bank holding companies generally list two revenue figures: (1) interest income and (2) other income. Interest income is always a positive number. If other income is positive, we add it to interest income. If other income is negative, we treat it as zero.	Field is complete and updated monthly.
<b>Sales2Before.</b> The debtor’s sales or revenues shown on the Date10k2Before, <i>in millions of dollars</i> . In all other respects, the protocols for Sale1Before apply.	Field is complete and updated monthly.
<b>Sales3Before.</b> The debtor’s sales or revenues shown on the Date10k3Before, <i>in millions of dollars</i> . In all other respects, the protocols for Sale1Before apply.	Field is complete and updated monthly.
<b>SalesBefore.</b> Sales from the last 10-K filed before bankruptcy, <i>in millions of dollars</i> . An update query selects this number from Sales1Before, Sales2Before, or Sales3Before and makes the denomination adjustment for Sales1Before numbers.	Field is complete and updated monthly.
<b>SalesCurrDollar.</b> SalesBefore shown in current dollars. See AssetsCurrDollar for the conversion method.	Field is complete and updated monthly.
<b>SalesEmerging.</b> Sales from the 10kSalesEmerge in millions of dollars. The	Field is complete,

V. Field definition	Field status
Sales are for a 12 month period.	data missing. Updated annually.
<b>Shop.</b> Was this case “forum shopped” to a court away from the debtor’s headquarters? This field is “yes” if CityFiled does not match HeadCourtCity.	Field is complete and updated monthly.
<b>SICDescription.</b> The description corresponding to the SIC code that appears in SICPrimary. <a href="http://www.osha.gov/pls/imis/sicsearch.html">http://www.osha.gov/pls/imis/sicsearch.html</a>	Field is complete and updated monthly.
<b>SICDivision.</b> The division in which the SIC Code that appears in SICPrimary is classified.	Field is complete and updated monthly.
<b>SICIndustryGroup.</b> The description that applies to the first three digits of the SIC code that appears in SICPrimary.	Field is complete and updated monthly.
<b>SICMajGroup.</b> The description that applies to the first two digits of the SIC code that appears in SICPrimary.	Field is complete and updated monthly.
<b>SICPrimary.</b> The primary SIC code for the debtor before filing bankruptcy, as indicated on the last10-K before filing. This is the Standard Industrial Classification code according to the 1987 SIC code system. In 2011, we conformed all SIC codes in the BRD to the SIC codes on the Date10kBefore on Edgar. Prior to Edgar (that is, before 1994), our SIC codes are from a variety of sources. <i>Historic SIC Codes:</i> Codes for nearly all cases from 1980 to 1994 were obtained from Standard & Poor’s, Corporations volume. The first code listed is the primary code. (This fact does not appear in the books, but was confirmed with Standard & Poor’s.) S & P codes were verified by comparing them with codes listed in other publications, including the Bankruptcy DataSource and Disclosure Access. If the S & P matched the code from another source, we accepted the S & P code. If it did not, we obtained a description of the business from the 10-K before and checked the code for plausibility. All judgments were made by Lynn M. LoPucki. In a few cases no source was available for verification and we accepted the S & P code. If the debtor indicated that it was a 6719 Holding Company, Not Elsewhere Classified but the corporate group was engaged in one principal business, we used the SIC Code for the principal business. If the SIC Code was assigned under the 1977 SIC system, we converted to the 1987 system using the official conversion table and a description of the business. Even though insurance companies cannot file bankruptcy, some debtors are coded as insurance companies either because the group listed 6311 as their primary SIC code or because the debtor was a	Field is complete and updated monthly.

V. Field definition	Field status
6719 holding company whose primary business was insurance. If the company was not listed in S & P, our third preferred source was ACCESS/COMPNY, Company Information (then available on LEXIS).	
<b>SubCon.</b> Does the disclosure statement indicate that the plan substantively consolidates the debtor entities? Subcon, no, or partial. Partial means it consolidates some entities, but not others, or consolidates all entities but into more than one estate. Subcon means that creditors of different entities shared pro rata in the consolidated distribution	75 cases as of May 2012.
<b>TortCause.</b> If tort debt caused the bankruptcy filing (in the sense that, had the tort debt not existed, the case would not have been filed) list the type of tort debt. Categories for this field are: products: bankruptcies caused principally by product liability claims against the debtor or product recalls by the debtor; fraud: bankruptcies caused principally by fraud claims (include securities fraud claims) against the company. These cases often began with financial difficulties from other causes, which were concealed from the investors until they were severe enough to cause the bankruptcy; pension: bankruptcies caused principally by pension claims against the debtor, including underfunding claims by the Pension Benefit Guaranty Corporation; environmental: bankruptcies caused principally by environmental claims (other than products liability claims) against the debtor patent: bankruptcies caused principally by patent infringement claims against the debtor; other tort: bankruptcies caused principally by tort claims against the debtor that do not fall into any of the categories above; not tort: bankruptcies not caused principally by claims in any of the categories above.	Field is complete and updated monthly.
<b>TransferCity.</b> If the Transferred field is “yes,” this field is the city to which the case was transferred.	Field is complete and updated monthly.
<b>TransferDist.</b> If the Transferred field is “yes,” this field is the district to which the case was transferred.	Field is complete and updated monthly.
<b>Transferred.</b> Was the case transferred from the city in which it was filed (“yes”) or removed to district court (“removed to District Court”)? If the court enters an order transferring an involuntary case enter “yes.” If the court dismisses an involuntary case in deference to another case of the same debtor, but does not enter a transfer order, enter “no.” We discover transfers by comparing CityFiled with CityDisposed. We ignore post-disposition transfers. Chapter 7 cases are “chapter 7 at filing.”	Field is complete and updated monthly.
<b>Trustee.</b> Enter “yes” if an 11 USC §1104 trustee was appointed before disposition, “no” if not, and “partial” if one was appointed for only some	Field is complete except for 70

V. Field definition	Field status
debtor entities. Indenture trustees, liquidating trustees, and Chapter 7 trustees, are not 1104 trustees. “No hits” in this field means that we searched a partial docket for the strings “Chapter 11 trustee” or “1104” and “trustee” and the hits, if any, contain no suggestion that a chapter 11 trustee was appointed. “Denied” means that the court entered an order denying the request for a trustee.	cases. Most are old and require general research.
<b>TrusteeFor.</b> If a trustee was appointed, for what entity or entities? Enter “all” if the trustee was appointed for all debtors. Otherwise enter entity names.	
<b>TrusteeName.</b> Enter the name of the trustee who was appointed, or "unknown" if trustee was appointed but name is not known after search.	Field is complete except for 157 cases. Most are old and require general research
<b>TrusteeRequest.</b> Enter “yes” if a party requested appointment of a Chapter 11 trustee; no if we searched a complete docket and found no request for the appointment of a Chapter 11 trustee.	Field is complete except for three missing names.
<b>TrusteeRequestor.</b> Enter the name or role of the person making a request for a Chapter 11 trustee.	
<b>TurnFirm.</b> The firm, if any, that provides the turnaround services. If the turnaround manager’s services were not provided by a firm, indicate “none”. Use the name by which the firm is currently generally known, whether or not it is the name used in the court file. If more than one firm provided turnaround services, prefer firms that held one of the offices listed in TurnOffice over firms that did not and between firms tied on the prior criteria, prefer the first firm employed. The board resolution attached to the petition is the determinative document.	Data are complete for cases filed from December 1, 2003 and disposed of by November 1, 2013.
<b>TurnOffice.</b> The name of the highest office, if any, held by the TurnPerson. If the person holds more than one office, use only the highest office – probably the one that appears first on this list: Chief executive officer, President, Chief Operating Officer, Chief Financial Officer, Vice President (including “Restructuring” or the like). If the turnaround manager did not hold an office, indicate “none”.	Data are complete for cases filed from December 1, 2003 and disposed of by November 1, 2013.
<b>TurnPerson.</b> The individual, if any, named as the principal provider of turnaround management services. The primary source of information is the application to employ the turnaround manager. If more than one individual are named as equals, enter both names. If more than one are named as	Data are complete for cases filed from December 1, 2003 and disposed of by



V. Field definition	Field status
unequals, enter only the more important person's name.	November 1, 2013.
<p><b>TurnRepRange.</b> Our data on turnaround managers is currently representative only within the range of cases filed from December 1, 2003 through August 30, 2012 and disposed of by November 1, 2013. For each case within that representative range, this dummy variable indicates whether a turnaround manager or advisor was employed at any time between filing and disposition. Possible values within the range are “yes” “no” or null (no data). Outside the range all values are null. A turnaround manager or adviser is a person or firm described in the court file as a turnaround manager, crisis manager or crisis advisor, restructuring advisor, restructuring consultant, chief restructuring officer, or the equivalent. A firm described as a “financial advisor” is not a turnaround manager. A law firm is not a turnaround manager regardless of how the law firm is described. To be a turnaround manager, the firm or person must be hired while the debtor has an operating business. A firm or person is not a turnaround manager if the debtor has already sold all or substantially all of its assets.</p>	Data are complete for cases filed from December 1, 2003 and disposed of by November 1, 2013.
<p><b>TurnType.</b> Was a turnaround manager or management firm hired to provide turnaround management or advice? A turnaround manager or management firm is a person or firm described in the court file as a turnaround manager, crisis manager or crisis advisor, restructuring advisor, restructuring consultant, chief restructuring officer, or the equivalent. A firm described as a “financial advisor” is not a turnaround manager. A law firm is not a turnaround manager regardless of how the law firm is described. To be a turnaround manager or management firm, the firm or person must be hired while the debtor has an operating business. A firm or person is not a turnaround manager if the debtor had already sold all or substantially all of its assets.</p> <p>If the turnaround management firm or person was hired to provide management services, indicate “manage.” This is a judgment based on all available information. If the individual became Chief Executive Officer, Chief Operating Officer, or Chief Financial Officer, indicate “manage.” If the firm or person's duties were merely to advise, indicate “advise.” The difference between a manager and an adviser is that a manager has decision making authority; an advisor does not. If the person became a Chief Restructuring Officer, it is necessary to understand their duties. If the turarnound management firm or person does not qualify as “manage” because the firm or person was not hired to provide management services, but does not qualify as “advise” because, in addition to advising, the firm or person was authorized to make some kinds of decisions, indicate “decide.” If the TurnMgrFirm put temporary employees in the debtor's business, add</p>	Data are complete for cases filed from December 1, 2003 and disposed of by November 1, 2013.

V. Field definition	Field status
“(temps).” If there is no TurnMgrFirm or TurnPerson, indicate “none.”	
<b>UsPopFiling.</b> US population for the year of filing, from census and census estimates. Cases filed within the last two years may use prior years’ census figures if newer estimates are not available.	Field is complete and updated monthly.
<b>Voluntary.</b> A case is "voluntary" if it was filed by the debtor, "involuntary" if it was filed by creditors. If some entities file voluntarily and others are later brought in involuntarily, indicate “both.” If the debtor and creditors file roughly simultaneously, characterize the case by the first to file, even if that case is dismissed in favor of the other. If the involuntary case is transferred, so indicate in the Transferred field. If the voluntary and involuntary cases are before the same judge and the times they are pending overlap, characterize the case by the first to file, even if that case is dismissed in favor of the other.	Field is complete and updated monthly.
<b>YearConfirmed.</b> The year in which the plan was confirmed. Calculated from DateConfirmed.	Field is complete and updated monthly.
<b>YearDisposed.</b> The year in which the case was disposed of. Calculated from DateDisposed.	Field is complete and updated monthly.
<b>YearEmergEd.</b> The year of the earlier of DateSale363 and DateConfirmed, if Emerge = "yes"	Field is complete and updated monthly.
<b>YearFiled.</b> The year in which the petition was filed. Calculated from DateFiled.	Field is complete and updated monthly.
<b>YearsEmergeToRefile.</b> Number of years from confirmation to refiling, calculated from DaysEmergeToRefile.	Field is complete and updated monthly.