

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN**

In re:

Green Box NA Green Bay, LLC,
Debtor.

Case No. 16-24179

Chapter 11

**NOTICE OF DEBTOR'S MOTION FOR AN ORDER EXTENDING EXCLUSIVE
PERIODS FOR FILING CHAPTER 11 PLAN OF REORGANIZATION**

PLEASE TAKE NOTICE that the Debtor, Green Box NA Green Bay, LLC, by its attorneys, Steinhilber Swanson LLP, by Attorney Paul G. Swanson, has filed a Motion for an Order Extending Exclusive Periods for Filing Chapter 11 Plan of Reorganization, a copy of which is attached hereto.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in the bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you do not want the Court to grant the Debtor's Motion, or if you want the Court to consider your views on the matter, then no later than **14 days from the date of this Notice**, you or your attorney must:

1. File with the Court a written objection at:

Clerk of the U. S. Bankruptcy Court
Room 126, Federal Courthouse
517 E. Wisconsin Avenue
Milwaukee, WI 53202

If you mail your objection to the Court for filing, you must mail it early enough so the Court will receive it on or before the date stated above.

2. You must also mail a copy to:

Drafted by:
Paul G. Swanson
Steinhilber Swanson LLP
107 Church Ave, PO Box 617
Oshkosh, WI 54903-0617
Tel: 920-235-6690 / Fax: 920-426-5530
pswanson@oshkoshlawyers.com

Office of the U. S. Trustee
517 E. Wisconsin Ave., Rm 430
Milwaukee, WI 53202

Paul G. Swanson
107 Church Avenue
Oshkosh, Wisconsin 54901

Any objection should state briefly the grounds for such objection and request a hearing date. Unless a written request for hearing is filed with the Court and copies mailed as instructed above, on or before the date indicated above, an order will be entered granting the relief requested in the Motion.

Dated this 9 day of August, 2016.

STEINHILBER SWANSON LLP

By:



Paul G. Swanson
Attorney for the Debtor
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**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN**

In re:

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PERIODS FOR FILING CHAPTER 11 PLAN OF REORGANIZATION**

NOW COMES the Debtor, Green Box NA Green Bay, LLC, by its attorneys, Steinhilber Swanson LLP, by Attorney Paul G. Swanson, and requests the Court extend the exclusive periods in which the Debtor may file a chapter 11 plan of reorganization. In support thereof, the Debtor states as follows:

Jurisdiction and Background

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a) and 1334(a), and the order of reference in this district entered pursuant to §157(a). This is a core proceeding under 28 U.S.C. §157(b)(2)(A) as a matter concerning the administration of the bankruptcy estate. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.
2. The basis for the relief sought herein is 11 U.S.C. § 1121(d) and Fed. R. Bankr. P. 9014.
3. On April 27, 2016, Green Box NA Green Bay, LLC (hereinafter, "Debtor") filed its petition for relief in this Court.
4. The Debtor remains in possession of its property and is operating its business as debtor in possession, pursuant to §§1107 and 1108 of the Bankruptcy Code. No unsecured creditors committee, trustee or examiner has been appointed in this case.

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Request for Relief

5. The Debtor's exclusive period for filing a chapter 11 plan will expire on August 25, 2016. See 11 U.S.C. § 1121. Such period may be extended for cause under §1121(d), but may not be extended beyond a date that is 18 and 20 months, respectively, after the order for relief. For the reasons stated below, cause exists to extend each of the exclusive period by approximately 32 days, to September 26, 2016 for filing a chapter 11 Plan. The extended deadline is well within the maximum of 18 and 20 months after filing set by § 1121(d)(2).

Basis for Relief

6. As the parties are aware, the Debtor is a part of a larger plan to establish a paper reclamation, recycling and remanufacturing process. The managing member of the Debtor at the time of the filing of the Petition herein has resigned and been replaced. Creditors who have been held at bay for an extended period of time are upset and have been, in some instances, unwilling to negotiate with the new management of the Debtor. The Debtor further has not had the benefit of its books and records, which were seized by the Brown County Sheriff's Department, and which are, only now, being returned by the Brown County Sheriff as well as the U.S. Attorney's Office. Additionally, the current manager of the Debtor has been working tirelessly to negotiate with not only the creditors of the Debtor but other parties whose cooperation and consensus is required in order to complete an overall roll-up and starting of operations in earnest. He has also been working on financing with investment bankers familiar with the situation, who are willing to take the reorganized venture forward.
7. The complexities of this case justify an extension of the Debtor's exclusive period for a minimum of 30 days. The assets, if not used in the larger roll-up of the various elements

of the business, are worth scrap or auction value, which is a fraction of their in-place, in-use value. It is in the best interest of the creditors that the Debtor continue to seek consensus through negotiation, formulate a Plan of Reorganization, fund that Plan, and take the business forward through the point where it can be subsumed into an operating entity to generate income with which the debt can be paid. No other party has shown any intent to file a competing Plan.

Legal Basis for Relief

8. Section 1121(d) of the Bankruptcy Code allows the court to extend a debtor's exclusive time to file a plan, and the related time to obtain acceptance of the plan by impaired classes.
9. The factors which establish cause are not identified in Section 1121, but the legislative history of the Bankruptcy Code provides some guidance. First, the legislative history reveals the intent to facilitate the rehabilitation of debtors in Chapter 11, and therefore the party requesting an extension of the exclusivity period has the burden of establishing good cause. The legislative history also reveals that Congress intended that the granting of an extension would be based 'on a showing of some promise of probable success [for reorganization].' Furthermore, '[a]n extension should not be employed as a tactical measure to put pressure on parties in interest to yield to a plan they consider unsatisfactory.' In re Hoffinger Industries, Inc., 292 B.R. 639, 643 (B.A.P. 8th Cir. 2003) (citations omitted).
10. Although the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 ("BAPCPA") amended Section 1121 by limiting the maximum length of the extensions that could be authorized, it did not otherwise restrict the court's power to grant extensions on a showing of cause. It is likely, therefore, that pre-BAPCPA cases will continue to be

persuasive when they describe reasons for granting or denying extensions, except perhaps those extensions which exceed BAPCPA limitations.

11. A variety of factors have been cited as establishing the cause necessary to extend exclusivity. The Hoffinger court identified a long list of factors identified by different courts:

(1) the large size of the debtor and the consequent difficulty in formulating a plan of reorganization for a huge debtor with a complex financial structure; (2) the need of the creditors' committee to negotiate with the debtor and the ability to prepare adequate information; (3) the existence of good faith progress towards reorganization; (4) the existence of an unresolved contingency; (5) the fact that the debtor is paying bills as they become due; (6) the length of previous extensions of exclusivity; (7) breakdowns in plan negotiations, such that the continuation of the debtor's exclusivity period would result in the debtor having an unfair bargaining position over creditors; (8) the debtor's failure to resolve fundamental reorganization matters essential to its survival; and (9) the gross mismanagement of the debtor. As always, we emphasize that these are only factors, not all of which are relevant in every case. Nor is it simply a question of adding up the number of factors which weigh for and against an extension. It is within the discretion of the bankruptcy court to decide which factors are relevant and give the appropriate weight to each. *Id.* at 643-644 (citations and comments on individual cases omitted).

12. The 7th through 9th Hoffinger factors are negatives – factors which ought to move the court to deny an extension of exclusivity. These negatives identify a debtor with serious financial or good faith problems that prevent rehabilitation. None of these factors is applicable to this Debtor's case.

13. The other Hoffinger factors describe situations in which an extension should be granted. Of those which are applicable to this case at all, these factors support the grant of an extension. The size and complexity of the overall business into which the Debtor will be subsumed is of a nature that can only be described as complex. Additionally, the Debtor does need time to review information, which it is first receiving back from law enforcement. No books or records have been available to the current manager of the Debtor since he was appointed and, therefore, only prospective aspects of the transaction

have been dealt with. Further, the Debtor asserts that it has made good faith progress towards the reorganization and consummation of the overall larger deal into which the Debtor, or its assets, will be subsumed. While the Debtor is not operating a business in the normal sense, it is managing its assets, which are essential to keep a portion of the overall business running, which aids greatly in the overall plan to obtain financing and equity to advance the larger business described above. The Debtor is currently being operated by competent management with experience in putting these type of deals together, and it is asserted that, given the complexity of the situation and the upside potential of the business which would allow all creditors to be paid significantly on their claims, if not in full, the Court should grant the extension.

14. In short, any one of the foregoing reasons constitutes good cause for the Debtor's requested extension. Such an extension will provide the Debtor with additional time to quantify, either by estimation or negotiation, contingent or disputed claims and move forward with presenting a confirmable chapter 11 plan for the benefit of all creditors and stakeholders. During the extension period, the Debtor will continue its efforts to resolve various cases and controversies with various creditors, and to work with all deliberate speed in resolving issues necessary to formulate a confirmable chapter 11 plan in an orderly manner, which will, in the Debtor's opinion, be of substantial benefit to the estate and the Debtor's creditors. The extension, therefore, should be granted.

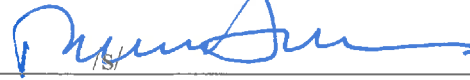
WHEREFORE, the Debtor respectfully requests the Court, after a hearing, if any is requested by an objecting party, to order:

1. That the exclusive period is extended to September 26, 2016 for filing a chapter 11 Plan;
and
2. For any other relief the Court deems just and appropriate.

Dated this 9 day of August, 2016.

STEINHILBER SWANSON LLP

By:



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**UNITED STATES BANKRUPTCY COURT
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In re:

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Debtor.

Chapter 11

**CERTIFICATE OF SERVICE FOR
NOTICE AND DEBTOR'S MOTION FOR AN ORDER EXTENDING EXCLUSIVE
PERIODS FOR FILING CHAPTER 11 PLAN OF REORGANIZATION**

STATE OF WISCONSIN)
) SS
WINNEBAGO COUNTY)


Heather Saladin, being first duly sworn, on oath deposes and says that she is a paralegal with Steinhilber Swanson LLP, and that on August 11, 2016, she mailed a true copy of the *Notice and Debtor's Motion for an Order Extending Exclusive Periods for Filing Chapter 11 Plan of Reorganization* in the above matter, by regular mail, securely enclosed in an envelope with postage paid thereon, and addressed to the following:

SEE ATTACHED LIST



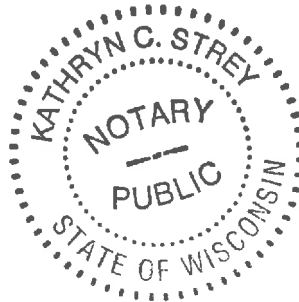
Heather Saladin

Subscribed and sworn to before me
this 11 day of August, 2016.



Kathryn Strey, Notary Public
State of Wisconsin

My commission expires 3-29-19



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Label Matrix for local noticing
0757-2
Case 16-24179-beh
Eastern District of Wisconsin
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Thu Aug 11 10:41:49 CDT 2016

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(u)Cliffton Equities, Inc.
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