

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WISCONSIN

In re:

GREEN BOX NA GREEN BAY, LLC,

Debtor.

Case No. 16-24179

Chapter 11

**LIMITED OBJECTION OF QUOTIENT PARTNERS, LLC
TO 2ND AMENDED DISCLOSURE STATEMENT
DATED DECEMBER 1, 2016**

Quotient Partners, LLC ("Quotient"), by and through its undersigned counsel, submits this limited objection to approval of the 2nd Amended Disclosure Statement dated December 1, 2016 filed by the Debtor in this case (the "Disclosure Statement"). The grounds for the objection are as follows:

1. Quotient is creditor of the Debtor, with a claim against the Debtor in the amount of \$322,173.27 as of April 27, 2016.

2. The Disclosure Statement does not contain "adequate information" as that term is defined in 11 U.S.C. § 1125(a)(1) for the following reasons:

(a) The Disclosure Statement does not adequately describe Quotient's claim.

In the section of the Disclosure Statement classifying the claims of the Debtor's various creditors, the Disclosure Statement indicates that the Quotient's claim "had a balance, as of November 15, 2005, of \$289,471.22" [Disc. Stmt. P. 32]. In setting forth the treatment of Quotient's claim, the Disclosure Statement indicates that Quotient has a claim "in the approximate amount of \$275,000" [Disc. Stmt. P. 40]. The proof of claim filed by Quotient in this case asserts a claim in the amount of \$322,173.27 as of April 27, 2016.

(b) The Disclosure Statement fails to adequately specify the treatment of Quotient's claim. The Disclosure Statement provides that Quotient's claim "shall be paid, together with interest at the contract rate" [Disc. Stmt. P. 40]. Moreover, the Disclosure Statement states that Quotient will release its security interest in the collateral securing its claim (which collateral is not owned by the Debtor) without specifying the amount that will be paid to Quotient [Disc. Stmt. P. 40]. Upon information and belief, it is the Debtor's intent that the Plan provide for payment in full of Quotient's claim, but the Disclosure Statement does not clearly state that.

(c) The Disclosure Statement states that the two Bretting machines that secure Quotient's claim "are owned by Daniel Platkowski, but shall be under an agreement to be rolled into NewCo" [Disc. Stmt. P. 40]. Upon information and belief, the two Bretting machines are not owned by Daniel Platkowski. In addition, the Disclosure Statement contains no information concerning the "agreement" pursuant to which the Bretting Machines, in which Quotient has a security interest, will be "rolled into NewCo."

WHEREFORE, Quotient respectfully requests that this Court enter an order denying approval of the Disclosure Statement.

Dated this 12th day of December, 2016.

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