

Upside Down in Chapter 15

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An article by [George Shuster](#) and [Benjamin Loveland](#), published by the *American Bankruptcy Institute Journal*, delving into the question: *Can US Entities Qualify as “Foreign” Debtors in the US?*

Most lawyers familiar with chapter 15 cross-border insolvency proceedings might assume that “foreign” debtors in chapter 15 cases must be foreign entities—that is, entities not organized under the laws of US states. For example, the idea of a Delaware corporation filing a chapter 15 bankruptcy petition, as opposed to filing a chapter 7 or 11 petition, might seem fanciful at first blush. However, what if that US entity is part of a larger corporate family that conducts the bulk of its business in another country and commences insolvency proceedings for that business outside the US? [Read the full article](#)

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