

1st PROMESA Conference

August 31, 2016

A Walk Through P.R.O.M.E.S.A.
Luis C. Marini Biaggi | O'Neill & Borges LLC



ADJUSTMENT OF DEBTS

- Who Can File, Where, and How?
- What Happens During the Case?
- How Does the Debtor Exit the Case?





Commencing a Reorganization Proceeding

- Who May Be a “Debtor”?
Central Government, Public Agencies
“Super Chapter 9”
- How Can a Case be Commenced?
Role of Board and Certification Procedure
Objections to Petitions
- Where Can a Case be Commenced?
Court, Presiding Judge, and Venue
- Certain Provisions of the Federal Bankruptcy Code
and the Federal Bankruptcy Rules of Procedure
Apply



The Reorganization Proceeding – Some of the Powers of the Board / Debtor

- Automatic Stay
- Post-Petition Financing
- Priority / Waterfall of Claims
- Executory Contracts
- Avoidance Actions





Exiting the Reorganization Proceeding

- Plan Proposal and Confirmation
 - Who may propose a plan?
 - Contents of Plan
 - Objections and Voting Requirements
 - Confirmation Requirements
 - Feasibility
 - Best Interest
 - Cram-Down
 - Compliance with Fiscal Plan
- Dismissal



LION **Thank You**

Follow Us:



www.camarapr.org