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1/21/05

04-BK-007

Requested to Testify  
2/3,  
Notified that  
hearing was canceled.

January 19, 2005

**VIA FEDERAL EXPRESS**

Peter G. McCabe  
Secretary of the Committee of Rules of  
Practice and Procedure  
Administrative Office of the United States  
Washington, DC 20544

RE: Proposed Bankruptcy Rule 4002(b)(2)

Dear Mr. McCabe:

I am writing to respond to the proposed BR4002(b)(2) and will submit my comments herein. I would also request to testify before the Advisory Committee on February 3, 2005.

As a former manager of bankruptcy cases for three national credit card banks and with over 30 years of bankruptcy experience, I have supported the need to have integrity within the bankruptcy system. My comments about this were provided to the Bankruptcy Review Commission on April 17, 1997.

Integrity is the base line of the bankruptcy system, and accurate data is critical to the process. Without accuracy we have no valid data to rely upon, and especially to make decisions on the improvement of the system or law changes. For example, if we look back to studies of bankruptcy schedules, they have insufficient data to allow informed decisions of determining the potential problems, or opportunities to improve the system. Lack of data integrity promotes inconsistency of the framework of the bankruptcy system.

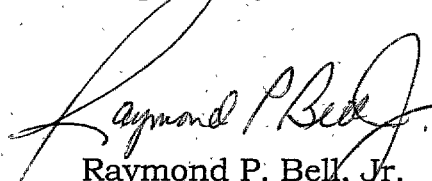
Without proper disclosures, the system is flawed. To the extent of the suggestion that accurate disclosure would be a burden upon the debtor is, in my opinion, incorrect. Filing bankruptcy requires the disclosure of information in the schedules. If we allow the justification of inaccuracy in schedules for whatever reason(s), the bankruptcy process becomes open to abuse.

The preparation of bankruptcy schedules should not be a training ground for lawyers to practice bankruptcy. While I am not opposed to learning, the system cannot and should not allow this as a reason to continue the lack of accurate information.

It has been suggested that the completion of schedules and the verification of accuracy would be a burden. Allowing consumers into the bankruptcy system is not wrong and should be the option to begin a fresh start. Requiring accuracy on bankruptcy schedules is an obligation and needs to be enforced if we want to have integrity in the system. Accurate information in the schedules is the first step to the process. It should not be compromised for any reason. Accuracy allows the system to work, Trustees to perform their duties, and prevents abuse.

I support the provisions and also agree with Judge Steven Rhodes' suggestions to expand the information/documentation required with one observation. If bankruptcy practitioners would perform the review first, then the 341 hearings may not take a long. Furthermore, I believe there should be a penalty for inaccuracy, just as every taxpayer faces when filing income tax returns.

Respectfully,



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