

United States Bankruptcy Court for the District of Rhode Island	Document Page 1 of 6	Voluntary Petition
---	----------------------	---------------------------

Name of Debtor (if individual, enter Last, First, Middle): Eurosocks North America Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle): not applicable
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): not applicable	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): not applicable
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): 5656	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): not applicable
Street Address of Debtor (No. and Street, City, and State): 300 Centerville Road Suite 215 South Building Warwick, RI	Street Address of Joint Debtor (No. and Street, City, and State): not applicable
02886 ZIP CODE	ZIP CODE
County of Residence or of the Principal Place of Business: Kent County	County of Residence or of the Principal Place of Business: not applicable
Mailing Address of Debtor (if different from street address): not applicable	Mailing Address of Joint Debtor (if different from street address): not applicable
ZIP CODE	ZIP CODE

Location of Principal Assets of Business Debtor (if different from street address above):
Sockwise Inc, 4575 South Coach Drive, Tucson, AZ 85714

ZIP CODE

<p>Type of Debtor (Form of Organization) (Check one box.)</p> <p>Other (If debtor is not one of the above entities, check this box and state type of entity below.)</p> <p>Corporation</p>	<p>Nature of Business (Check one box.)</p> <p>Other Distributor and sales agent of specialty socks and other clothing items</p>	<p>Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)</p> <p>Chapter 11 Main Proceeding</p>
	<p>Tax-Exempt Entity not applicable</p> <p>Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).</p>	<p>Nature of Debts (Check one box.)</p> <p>Debts are primarily business debts.</p>

<p>Filing Fee (Check one box.)</p> <p>Full Filing Fee to be paid electronically.</p>	<p>Chapter 11 Debtors</p> <p>Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).</p> <p>Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.</p>
--	--

<p>Statistical/Administrative Information</p> <p>Debtor estimates that funds will be available for distribution to unsecured creditors.</p>	<p>THIS SPACE IS FOR COURT USE ONLY</p>
Estimated Number of Creditors	
1-49	
Estimated Assets	
\$1,000,001 to \$10 million	
Estimated Liabilities	
\$1,000,001 to \$10 million	

Document Page 2 of 6

Voluntary Petition

(This page must be completed and filed in every case.)

Debtor(s): Eurosocks North America Inc.

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)

Location Where Filed: not applicable	Case Number: not applicable	Date Filed: not applicable
Location Where Filed: not applicable	Case Number: not applicable	Date Filed: not applicable

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)

Name of Debtor: not applicable	Case Number: not applicable	Date Filed: not applicable
District: not applicable	Relationship: not applicable	Judge: not applicable

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

not applicable.

Exhibit B

not applicable

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).

X

Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

No.

Exhibit D

not applicable

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box.)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

not applicable

(If box checked, complete the following.)

Landlord has a judgment against the debtor for possession of debtor's residence

(Name of landlord that obtained judgment)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which a debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered. **Not applicable**

(Address of landlord)

Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. **Not Applicable**

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. (11 U.S.C. §362 (D)). **Not Applicable**

Voluntary Petition

Name of Debtor(s): Eurosocks North America Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney*

/s/ Theodore Orson

Signature of Attorney for Debtor(s)

Theodore Orson, Esq.

Orson and Brusini Ltd.

325 Angell Street, Providence, RI 02906

401-861-0344

August 25, 2008

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

/s/ Alan M. Jacober

Signature of Authorized Individual

Alan M. Jacober

Chief Executive Officer and President

August 25, 2008

UNITED STATES BANKRUPTCY COURT

District Of Rhode Island

In re Eurosocks North America Inc.,
Debtor

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>

See Attached Schedule A

Date: August 25, 2008

/s/ Alan M. Jacober
Debtor

[Declaration as in Form 2]

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
SCHEDULE A**

Name of Creditor	Complete Mailing Address	Telephone Number	Acct # (if any)	Contact Person	Nature of claim	Contingent, unliquidated or disputed	Amount
1 Gladys Jacober	775 Boston Neck Road, Naragansett, RI 02882	401-783-1414	None	Gladys Jacober	Expense Vendor		\$ 105,000.00
2 Summit EWS	220 South Main Street, Providence, RI 02906	401-274-3600	LEASE	Michael Integlia	Expense Vendor	Unliquidated	\$ 91,500.00
3 Falcon Leasing	PO Box 790448, St Louis, MO 63179	888-327-3977	LEASE	Unknown	Expense Vendor	Unliquidated	\$ 62,882.55
4 Arcos PA	Via dell 'Artigianato 47, 58039 Travagliato, Brescia, Italy	039-030-6863614	None	Giuliano Cortinovis	Expense Vendor		\$ 34,421.04
5 Brown Rudnick	One Financial Center, Boston, MA 02111	617-856-8200	22965	Tony Brown	Expense Vendor		\$ 25,915.15
6 Lawrence & Brooks	12 Sheldon Street, Providence RI 02906	401-274-3200	None	Steve Treidman	Expense Vendor		\$ 23,642.59
7 Duffy & Shanley	222 Richmond Street, Providence, RI 02903	401-274-0001	None	John Duffy	Expense Vendor		\$ 21,982.35
8 American Express	PO Box 1270 Newark NJ 07101	800-492-3344	3782-973179-71006	Unknown	Expense Vendor		\$ 15,762.75
9 ASP Information Systems	300 Fifth Avenue, Third Floor, Waltham, MA 02451	781-419-6555	None	Alan Perry	Expense Vendor	Disputed	Unknown
10 Debra Farkus	45 Sunset Way, Muir Beach, CA 94965	415-383-6824	None	Debra Farkus	Commission Vendor		\$ 6,397.61
11 Manelli Denison & Selter PLLC	2000 M Street, N.W. , Washington, District of Columbia 20036-3307	202-261-1000	None	Dan Manelli	Expense Vendor		Unknown
12 Snowsports Industries America	PO Box 34782, Alexandria, VA 22334	703-556-9020	None	Unknown	Expense Vendor		\$ 3,000.00
13 Sage Software	File # 73365, PO Box 60000, San Francisco, CA 94160	800-642-7693	1751810	Unknown	Expense Vendor		\$ 1,955.76
14 Mareechi	203 South Alma Drive, Suite 200, Allen, TX 75013	972-509-0110	None	Lance Black	Expense Vendor		\$ 1,700.00
15 DiSanto Priest & Co	117 Metro Center Boulevard, Suite 3000, Warwick, RI 02886	401-921-2000	41161	Unknown	Expense Vendor		\$ 1,600.00
16 Hartford Insurance	PO Box 2907, Hartford, CT, 06104	866-467-8730	210388873	Unknown	Expense Vendor		\$ 1,583.34
17 Michael Barbarita	280 Greenlodge Street, Dedham, MA 02026	781-326-3822	None	Michael Barbarita	Expense Vendor		\$ 1,400.00
18 American Express	PO Box 1270 Newark NJ 07101	800-492-3344	3727-302794-22002	Unknown	Expense Vendor		\$ 1,313.44
19 Phaneuf Sports Marketing	467 Patriot Road, Southbury, CT 06488	203-262-6857	None	John Phaneuf	Commission Vendor		\$ 1,303.71
20 David Leadbetter Enterprises	8390 Championsgate Boulevard, Suite 108, Championsgate, FL 33896	321-677-0001	None	David Leadbetter	Expense Vendor		Unknown
						Totals	\$ 401,360.29

**MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
EUROSOCKS NORTH AMERICA, INC.**

August 25, 2008
Providence, Rhode Island

Pursuant to notice duly provided in accordance with the by-laws of Eurosocks North America, Inc., a Rhode Island corporation (the "Corporation"), and in accordance with applicable law including the provisions of R.I.G.L. Sections 7-1.2-701 and 7-1.2-702, a special meeting of the board of directors of the Corporation was held on August 25, 2008 by conference call. Said meeting was called to order at 10:00 a.m. by Alan Jacober, the president of the Corporation.

Alan Jacober, the secretary of the Corporation, established for the record that said meeting was properly noticed and convened, and that a quorum was present, either in person, by telephone or by proxy, for the transaction of business in accordance with the bylaws of the Corporation and that the purpose of the meeting was to determine whether the Board of Directors of Eurosocks North America, Inc. should authorize the filing of a voluntary chapter 11 bankruptcy petition in the United States Bankruptcy Court for the District of Rhode Island.

The president stated that the first and only order of business was to determine whether the Board of Directors of Eurosocks North America, Inc. should authorize the filing of a voluntary chapter 11 bankruptcy petition in the United States Bankruptcy Court for the District of Rhode Island. In response thereto, it was:

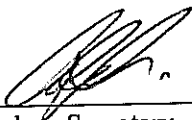
RESOLVED: That Eurosocks North America, Inc. is hereby authorized and directed to file a voluntary chapter 11 bankruptcy petition in the United States Bankruptcy Court for the District of Rhode Island.

On motion duly made and seconded and after vote, said resolution was passed unanimously.

There being no further business to be transacted at the meeting, on motion duly made and seconded it was unanimously agreed to adjourn. The meeting adjourned at 10:06 a.m.

A true record. The undersigned secretary certifies that the foregoing resolutions were duly adopted by the directors of the Corporation. This writing shall be filed with the records of the minutes of the meetings of the directors of the Corporation and shall for all purposes be treated as a vote taken at a meeting.

Dated: August 25, 2008



Alan Jacober, Secretary