

B1 (Official Form 1)(12/11)

United States Bankruptcy Court
Southern District of Alabama

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Wallace Seafood Traders, Inc.
Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):
All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 65-1193610
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 27497 County Road 20 Elberta, AL
Street Address of Joint Debtor (No. and Street, City, and State):
County of Residence or of the Principal Place of Business: Baldwin
County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): Post Office Box 598 Lillian, AL
Mailing Address of Joint Debtor (if different from street address):
Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box)
Nature of Business (Check one box)
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
Chapter 15 Debtors
Country of debtor's center of main interests:
Each country in which a foreign proceeding by, regarding, or against debtor is pending:
Tax-Exempt Entity (Check box, if applicable)
Nature of Debts (Check one box)

Filing Fee (Check one box)
Chapter 11 Debtors
Check one box:
Check if:
Check all applicable boxes:

Statistical/Administrative Information
Debtor estimates that funds will be available for distribution to unsecured creditors.
Estimated Number of Creditors
Estimated Assets
Estimated Liabilities

THIS SPACE IS FOR COURT USE ONLY

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): <b>Wallace Seafood Traders, Inc.</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years</b> (If more than two, attach additional sheet)			
Location Where Filed: <b>- None -</b>		Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor</b> (If more than one, attach additional sheet)			
Name of Debtor: <b>- None -</b>		Case Number:	Date Filed:
District:		Relationship:	Judge:
<b>Exhibit A</b>  (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.)  <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.		<b>Exhibit B</b>  (To be completed if debtor is an individual whose debts are primarily consumer debts.) 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 delivered to the debtor the notice required by 11 U.S.C. §342(b).  <input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s) (Date)	
<b>Exhibit C</b> 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? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
<b>Exhibit D</b> (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
<b>Information Regarding the Debtor - Venue</b> (Check any applicable box) <input checked="" type="checkbox"/> 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. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
<b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  _____ (Name of landlord that obtained judgment)   _____ (Address of landlord)  <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the 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, and <input type="checkbox"/> Debtor has included in 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. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

**Voluntary Petition**  
*(This page must be completed and filed in every case)*

Name of Debtor(s):  
**Wallace Seafood Traders, 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.

**X** \_\_\_\_\_  
Signature of Foreign Representative

\_\_\_\_\_  
Printed Name of Foreign Representative

\_\_\_\_\_  
Date

**Signature of Attorney\***

**X** /s/ Robert M. Galloway, Esquire  
Signature of Attorney for Debtor(s)

Robert M. Galloway, Esquire  
Printed Name of Attorney for Debtor(s)

Galloway, Wettermark, Everest, Rutens & Gaillard, LLP  
Firm Name

3263 Cottage Hill Road  
Post Office Box 16629  
Mobile, AL 36616-0629

\_\_\_\_\_  
Address

**Email: gallowayllp.com**

251-476-4493 Fax: 251-479-5566  
Telephone Number

January 9, 2012  
Date

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

**X** /s/ Angela Kaye Wallace  
Signature of Authorized Individual

Angela Kaye Wallace  
Printed Name of Authorized Individual

President  
Title of Authorized Individual

January 9, 2012  
Date

B 1A (Official Form 1, Exhibit A) (9/97)

[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 of the Bankruptcy Code, this Exhibit "A" shall be completed and attached to the petition.]

**United States Bankruptcy Court  
Southern District of Alabama**

In re Wallace Seafood Traders, Inc.

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**EXHIBIT "A" TO VOLUNTARY PETITION**

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is \_\_\_\_\_.

2. The following financial data is the latest available information and refers to the debtor's condition on 01/09/12.

a. Total assets		\$	<u>250,000.00</u>					
b. Total debts (including debts listed in 2.c., below)		\$	<u>852,342.52</u>					
c. Debt securities held by more than 500 holders:				Approximate number of holders:				
secured	<input type="checkbox"/>	unsecured	<input type="checkbox"/>	subordinated	<input type="checkbox"/>	\$	<u>0.00</u>	<u>0</u>
secured	<input type="checkbox"/>	unsecured	<input type="checkbox"/>	subordinated	<input type="checkbox"/>	\$	<u>0.00</u>	<u>0</u>
secured	<input type="checkbox"/>	unsecured	<input type="checkbox"/>	subordinated	<input type="checkbox"/>	\$	<u>0.00</u>	<u>0</u>
secured	<input type="checkbox"/>	unsecured	<input type="checkbox"/>	subordinated	<input type="checkbox"/>	\$	<u>0.00</u>	<u>0</u>
secured	<input type="checkbox"/>	unsecured	<input type="checkbox"/>	subordinated	<input type="checkbox"/>	\$	<u>0.00</u>	<u>0</u>
d. Number of shares of preferred stock			<u>0</u>				<u>0</u>	
e. Number of shares common stock			<u>1,000</u>				<u>1</u>	

Comments, if any:

3. Brief description of Debtor's business:

**Seafood wholesaler**

4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

**Angela Wallace**

**United States Bankruptcy Court  
Southern District of Alabama**

In re Wallace Seafood Traders, Inc.

Debtor(s)

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; 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>
<b>Bryant Bank 1550 McFarland Boulevard North Tuscaloosa, AL 35406</b>	<b>Bryant Bank 1550 McFarland Boulevard North Tuscaloosa, AL 35406</b>	<b>mortgage on property located at 27497 County Road 20, Elberta, Al 36530</b>		<b>689,452.62  (250,000.00 secured)</b>
<b>CH Robinson Worldwide, Inc. P.O. Box 9121 Minneapolis, MN 55480-9121</b>	<b>CH Robinson Worldwide, Inc. P.O. Box 9121 Minneapolis, MN 55480-9121</b>	<b>2011 trade debt</b>		<b>9,050.00</b>
<b>Daphne Rental Center Post Office Box 422 Summerdale, AL 36580</b>	<b>Daphne Rental Center Post Office Box 422 Summerdale, AL 36580</b>	<b>2011 trade debt</b>		<b>213.29</b>
<b>Deer River Seafood, LLP. 7636 Deer River Road Theodore, AL 36582</b>	<b>Deer River Seafood, LLP. 7636 Deer River Road Theodore, AL 36582</b>	<b>2011 trade debt</b>		<b>14,870.76</b>
<b>Del Mar Seafood, Inc. 331 Ford Street Watsonville, CA 95076</b>	<b>Del Mar Seafood, Inc. 331 Ford Street Watsonville, CA 95076</b>	<b>2011 trade debt</b>		<b>14,870.76</b>
<b>Emerald Waste Services Post Office Box 56136 Jacksonville, FL 32241-6136</b>	<b>Emerald Waste Services Post Office Box 56136 Jacksonville, FL 32241-6136</b>	<b>2011 trade debt</b>		<b>1,127.13</b>
<b>Internal Revenue Service Centralized Insolvency Operation Post Office Box 7346 Philadelphia, PA 19101-7346</b>	<b>Internal Revenue Service Centralized Insolvency Operation Post Office Box 7346 Philadelphia, PA 19101-7346</b>	<b>941 taxes 03/31/06 \$3,099.13 06/30/06 \$3,044.53 09/30/06 \$2,986.35 03/31/07 \$2,920.20</b>		<b>20,482.89</b>
<b>NFL Building Center Post Office Box 422 Summerdale, AL 36580</b>	<b>NFL Building Center Post Office Box 422 Summerdale, AL 36580</b>	<b>2011 trade debt</b>		<b>888.68</b>
<b>Premier Source Post Office Box 7703 Metairie, LA 70010</b>	<b>Premier Source Post Office Box 7703 Metairie, LA 70010</b>	<b>2011 trade debt</b>		<b>17,000.30</b>

B4 (Official Form 4) (12/07) - Cont.

In re Wallace Seafood Traders, Inc.

Case No. \_\_\_\_\_

Debtor(s)

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

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
<b>Qualy Pak 2202 Signal Place San Pedro, CA 90731</b>	<b>Qualy Pak 2202 Signal Place San Pedro, CA 90731</b>	<b>2011 trade debt</b>		<b>15,000.00</b>
<b>Safe Harbour Seafood 5832 Heritage Circle Bon Secour, AL 36511</b>	<b>Safe Harbour Seafood 5832 Heritage Circle Bon Secour, AL 36511</b>	<b>2011 trade debt</b>		<b>66,340.30</b>
<b>Sirmon Trucking 25359 County Road 54 East Daphne, AL 36526</b>	<b>Sirmon Trucking 25359 County Road 54 East Daphne, AL 36526</b>	<b>2011 trade debt</b>		<b>2,050.00</b>
<b>Southern Truck &amp; Equipment P.O. Box 1505 Theodore, AL 36590</b>	<b>Southern Truck &amp; Equipment P.O. Box 1505 Theodore, AL 36590</b>	<b>2011 trade debt</b>		<b>527.16</b>
<b>Sunbelt Post Office Box 2153 Birmingham, AL 35287</b>	<b>Sunbelt Post Office Box 2153 Birmingham, AL 35287</b>	<b>2011 trade debt</b>		<b>468.63</b>

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date January 9, 2012

Signature /s/ Angela Kaye Wallace  
**Angela Kaye Wallace**  
**President**

*Penalty for making a false statement or concealing property:* Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

Bryant Bank  
1550 McFarland Boulevard North  
Tuscaloosa, AL 35406

CH Robinson Worldwide, Inc.  
P.O. Box 9121  
Minneapolis, MN 55480-9121

Daphne Rental Center  
Post Office Box 422  
Summerdale, AL 36580

Deer River Seafood, LLP.  
7636 Deer River Road  
Theodore, AL 36582

Del Mar Seafood, Inc.  
331 Ford Street  
Watsonville, CA 95076

Emerald Waste Services  
Post Office Box 56136  
Jacksonville, FL 32241-6136

Internal Revenue Service  
c/o U.S. Attorney's Office  
63 South Royal Street  
Suite 600  
Mobile, AL 36602

Internal Revenue Service  
Centralized Insolvency Operation  
Post Office Box 7346  
Philadelphia, PA 19101-7346

NFL Building Center  
Post Office Box 422  
Summerdale, AL 36580

Premier Source  
Post Office Box 7703  
Metairie, LA 70010

Qualy Pak  
2202 Signal Place  
San Pedro, CA 90731

Safe Harbour Seafood  
5832 Heritage Circle  
Bon Secour, AL 36511

Sirmon Trucking  
25359 County Road 54 East  
Daphne, AL 36526

Southern Truck & Equipment  
P.O. Box 1505  
Theodore, AL 36590

Sunbelt  
Post Office Box 2153  
Birmingham, AL 35287