

United States Bankruptcy Court For the District of Colorado						VOLUNTARY PETITION					
Name of Debtor (if individual, enter Last, First, Middle): Osmotics Corporation						Name of Joint Debtor (Spouse) (Last, First, Middle): N/A					
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): XX-XXX7070						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): 1444 Wazee Street, Suite 210 Denver, CO ZIP CODE 80202						Street Address of Joint Debtor (No. and Street, City, and State): ZIP CODE					
County of Residence or of the Principal Place of Business:						County of Residence or of the Principal Place of Business:					
Mailing Address of Debtor (if different from street address): ZIP CODE						Mailing Address of Joint Debtor (if different from street address): ZIP CODE					
Location of Principal Assets of Business Debtor (if different from address listed above): ZIP CODE											
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If Debtor is not one of the above entities, check this box and state type of entity below.) _____		<b>Nature of Business</b> (Check <b>one</b> box) <input type="checkbox"/> Health Care Business  <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other: skin and hair care products		<b>Tax-Exempt Entity</b> (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13  <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding  <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding					
<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.						<b>Chapter 11 Debtors</b> <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 ( <i>amount subject to  adjustment on 4/01/13 and every three years thereafter</i> ). <b>Check all applicable boxes:</b> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).					
<b>STATISTICAL/ADMINISTRATIVE INFORMATION</b>										<b>THIS SPACE IS FOR COURT USE ONLY</b>	
<input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.											
Estimated Number of Creditors	1- 49	50- 99	100- 199	200- 999	1,000- 5,000	5,001- 10,000	10,001- 25,000	25,001- 50,000	50,001- 100,000		OVER 100,000
	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
Estimated Assets	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Estimated Liabilities	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

<b>VOLUNTARY PETITION</b> (This page must be completed and filed in every case)		Name of Debtor(s): Osmotics Corporation	
<b>All Prior Bankruptcy Case Filed Within Last 8 Years</b> (If more than two, attach additional sheet.)			
Location Where Filed: N/A		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, attached additional sheet.)			
Name of Debtor: N/A		Case Number:	Date Filed:
District:		Relationship:	Judge:
<p style="text-align: center;"><b>Exhibit A</b></p> <p>(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.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>		<p style="text-align: center;"><b>Exhibit B</b></p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts)</p> <p>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).</p> <p>X _____ Signature of Attorney for Debtor(s) <span style="float: right;">Date</span></p>	
<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 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.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 352(1)).			

<p><b>VOLUNTARY PETITION</b> <i>(This page must be completed and filed in every case)</i></p>	Name of Debtor: Osmotics Corporation
<b>SIGNATURES</b>	
<p style="text-align: center;"><b>Signature(s) of Debtor(s) (Individual/Joint)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct.</p> <p>[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.</p> <p>[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).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (If not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;"><b>Signature of a Foreign Representative</b></p> <p>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.</p> <p>(Check only <b>one</b> box)</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p>X _____ Signature of Foreign Representative</p> <p>_____ Printed Name of Foreign Representative</p> <p>_____ Date</p>
<p style="text-align: center;"><b>Signature of Attorney*</b></p> <p>X s/M. Frances Cetrulo _____ Signature of Attorney for Debtor</p> <p>M. Frances Cetrulo, Esq. _____ Printed Name of Attorney for Debtor</p> <p><b>BERENBAUM WEINSHIENK PC</b> _____ Firm Name</p> <p>370 Seventeenth Street, Suite 4800 _____ Address</p> <p>Denver, CO 80202 _____</p> <p>(303) 825-0800 _____ Telephone Number</p> <p>September 13, 2010 _____ Date</p> <p><small>*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.</small></p>	<p style="text-align: center;"><b>Signature of Non-Attorney Bankruptcy Petition Preparer</b></p> <p>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.</p> <p>_____ Printed Name and Title, if any, of Bankruptcy Petition Preparer</p> <p>_____ 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.)</p> <p>_____ Address</p> <p>X _____</p> <p>_____ Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security Number is provided above.</p> <p>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:</p> <p>_____ If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>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)</i></p>
<p style="text-align: center;"><b>Signature of Debtor (Corporation/Partnership)</b></p> <p>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.</p> <p>The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>Xs/Francine Porter _____ Signature of Authorized Individual</p> <p>Francine Porter _____ Printed Name of Authorized Individual</p> <p>Chief Executive Officer _____ Title of Authorized Individual</p> <p>September 13, 2010 _____ Date</p>	

**UNITED STATES BANKRUPTCY COURT**  
**FOR THE DISTRICT OF COLORADO**

In re: Osmotics Corporation

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

Chapter 11

Debtor.

**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 the minor child is one of the creditors holding the 20 largest unsecured claims, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim (if secured also state value of security)
Norman I. Adams 201 Parkside Dr. Palo Alto, CA 94306	Norman I. Adams 201 Parkside Dr. Palo Alto, CA 94306 650-424-0866	Debt Holder		50,000.00
Janet P. Bruce 3142 P St NW Washington, DC 20007	Janet P. Bruce 3142 P St NW Washington, DC 20007	Debt Holder		50,000.00
Concorde Bank LTD Attn: Gerard Lussan P.O. Box 1161 The Corporate Center Bush Hill & Bay Street St. Michael Barbados BB 14038	Concorde Bank LTD Attn: Gerard Lussan P.O. Box 1161 The Corporate Center Bush Hill & Bay Street St. Michael Barbados BB 14038	Debt Holder		100,000.00
Dr. Ella Lindenbaum 11847 Gorham Avenue Unit 402 Los Angeles, CA 900049	Dr. Ella Lindenbaum 11847 Gorham Avenue Unit 402 Los Angeles, CA 900049	Debt Holder		30,200.00
Ed Lewis Hillary Management S.A. 1706 Centinela Ave. Los Angeles, CA 90025	Ed Lewis Hillary Management S.A. 1706 Centinela Ave. Los Angeles, CA 90025	Debt Holder		98,877.00
Richard Hartigan 4021 Gulf Shore Blvd Naples, FL 34102	Richard Hartigan 4021 Gulf Shore Blvd Naples, FL 34102	Debt Holder		15,000.00
Paradigm Osmotics L.P. 1535 Lake Cook Rd, Suite 110 Northbrook, IL 60062	Paradigm Osmotics L.P. 1535 Lake Cook Rd, Suite 110 Northbrook, IL 60062	Debt Holder		1,000,000.00

Plazacorp, c/o Anthony Heller 10Wanless Ave. Ste 201 Toronto Ontario, Canada M4N 1V6	Plazacorp, c/o Anthony Heller 10Wanless Ave. Ste 201 Toronto Ontario, Canada M4N 1V6	Debt Holder		650,000.00
Pratus Development Corporation c/o Ted Crowley 12 Partridge Dr. Novato, CA 94945	Pratus Development Corporation c/o Ted Crowley 12 Partridge Dr. Novato, CA 94945 415-898-1295	Debt Holder		75,000.00
Renaissance Asset Management c/o Arnold L. Cornez at Global GP Ltd. PO Box 7657 Menlo Park, CA 94026	Renaissance Asset Management c/o Arnold L. Cornez at Global GP LTD 2400 Sand Hill Road Menlo Park, CA 94025	Debt Holder		109,000.00
Marineland A.V.V. Corp c/o Mido Trust & Management N.V. Penstraat 105, PO Box 6132 Curacao Netherlands Antillies	Mido Trust & Management N.V. Attn: Joseph Salamon 1 Forestwood Drive, Toronto, CN M5N 2V5	Debt Holder		1,200,000.00
Paragon Group, LLC 6900 Jericho Turnpike, #100E Syosset, NY 11791-4407	Paragon Group, LLC 6900 Jericho Turnpike, #100E Syosset, NY 11791-4407	Debt Holder		25,732.34
Senetek PLC 831 A. Latour Court Napa, C 94558	Senetek PLC 831 A. Latour Court Napa, C 94558	Executory Contract		30,303.86
Tarsus Casualty and Life Company, Limited c/o Arnold L. Cornez at Global GP LTD PO Box 7657 Menlo Park, CA 94026	Tarsus Casualty and Life Company, Limited c/o Arnold L. Cornez at Global GP LTD 2400 Sand Hill Road Menlo Park, CA 94025	Debt Holder		163,500.00
Ronald DV Turner 36 Ocean Ridge Blvd North Palm Coast, FL 32137	Ronald DV Turner 36 Ocean Ridge Blvd North Palm Coast, FL 32137 – 305-256-4299	Debt Holder		300,000.00
Turnstone Ventures L.P. Attn: Nicholas Stevens Edgewood Management Co. 350 Park Ave. New York, NY 10022	Turnstone Ventures L.P. Attn: Nicholas Stevens Edgewood Management Co. 350 Park Ave. New York, NY 10022 – 212-652-8100	Debt Holder		200,000.00
Robert Williams 110 Harborview Lane PO Box 868-33779 Largo, FL 33770	Robert Williams 110 Harborview Lane PO Box 868-33779 Largo, FL 33770 727-409-7415	Debt Holder		25,000.00

Joseph Salamon Plazacorp, c/o Anthony Heller 10Wanless Ave. Ste 201 Toronto Ontario, Canada M4N 1V6	Plazacorp, c/o Anthony Heller 10Wanless Ave. Ste 201 Toronto Ontario, Canada M4N 1V6	Debt Placement Fee		185,000.00
Imagine Print Solutions SDS12-2000 PO Box 86 Minneapolis, MN 55486	Imagine Print Solutions SDS12-2000 PO Box 86 Minneapolis, MN 55486	Trade Debt		19,944.10
Colorado Quality Products 4000 S. Clay Englewood, CO 80110	Colorado Quality Products 4000 S. Clay Englewood, CO 80110	Trade Debt		\$ 36,385.40

Date: September 13, 2010/s/Francine Porter  
SignatureDate: September 13, 2010Francine Porter, Chief Executive Officer  
Print Name and Title**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Francine Porter, the Chief Executive Officer of Osmotics Corporation, named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Date: September 13, 2010/s/Francine Porter  
SignatureFrancine Porter, Chief Executive Officer  
Print Name and Title