

B1 (Official Form 1)(04/13)

United States Bankruptcy Court District of Delaware		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Lexell, LLC		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)/Complete EIN (if more than one, state all) 20-3879160		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): 818 S. Broom Street Wilmington, DE <div style="text-align: right;">ZIP Code 19805</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP Code</div>
County of Residence or of the Principal Place of Business: New Castle		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div>
Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one 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)	Nature of Business (Check one 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	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one 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
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) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code)	Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose " <input checked="" type="checkbox"/> Debts are primarily business debts
Filing Fee (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	Chapter 11 Debtors Check one box: <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) Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). Check all applicable boxes: <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)	
Statistical/Administrative Information <input checked="" 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.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000		
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Lexell, LLC</p>
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

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

Name of Debtor: Ferris Properties, Inc.	Case Number: 14-	Date Filed: 3/06/14
District: Delaware	Relationship: Affiliate	Judge:

<p style="text-align: center;">Exhibit A</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;">Exhibit 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 delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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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?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(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.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

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.

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

(Check all applicable boxes)

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)

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

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.

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):

Lexell, LLC

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 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 Attorney*

X _____
Signature of Attorney for Debtor(s)

David M. Klauder 5769
Printed Name of Attorney for Debtor(s)

O'Kelly Ernst & Bielli, LLC
Firm Name

901 N. Market Street
10th Floor
Wilmington, DE 19801
Address

Email: dklauder@oeblegal.com

(302) 778-4000 Fax: (302) 295-2873
Telephone Number

Telephone Number

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 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 _____
Signature of Authorized Individual

Christina Krause
Printed Name of Authorized Individual

Managing Member
Title of Authorized Individual

Title of Authorized Individual

Title of Authorized Individual

3/6/14
Date

Date

**RESOLUTION AUTHORIZING FILING OF
CHAPTER 11 BANKRUPTCY PETITION FOR RELIEF**

I, Christina Krause, being the Managing Member and majority membership holder (the “Member”) of Lexell, LLC (the “Company”) do hereby adopt the below enumerated resolutions:

WHEREAS, the Member has considered the financial aspects of the Company; and

WHEREAS, the Member for the Company to file a voluntary petition (the “Bankruptcy Proceeding”) under the provisions of chapter 11 of title 11 of the United States Code, as amended (the “Bankruptcy Code”); and

WHEREAS, the Member has reviewed and considered the Company’s options and the recommendations of professionals and advisors to the Company as to the terms of the proposed restructuring or liquidation to be implemented during the court of the Bankruptcy Proceeding.

NOW, THEREFORE, IT IS HEREBY RESOLVED:

1. It is desirable and in the best interests of the Company, its creditors and other interested parties, that a voluntary petition be filed by the Company under the provisions of chapter 11 of the Bankruptcy Code, with said petition to be filed in the United States Bankruptcy Court for the District of Delaware.

2. The Member is directed, authorized and empowered to execute and file on behalf of the Company all petitions, schedules, lists, affidavits, motions and other papers or documents, and to take any and all action which it deems necessary or proper to obtain such relief, if, in the judgment of the Company, the Company is adequately prepared prior to such filings.

3. The Member is directed, authorized and empowered to employ on behalf of the Company, O’Kelly Ernst & Bielli, LLC, a law firm with experience and expertise in the areas of workouts, non-bankruptcy reorganizations and bankruptcy reorganizations in similar situations to that of the Company.

4. The Member is directed, authorized and empowered on behalf of the Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver and file any and all such instruments as each in his discretion, may deem necessary or advisable to carry out the purpose and intent of the foregoing resolutions.

5. All of the acts and transactions of the Member that relate to matters contemplated by the foregoing resolutions that have been undertaken in the name and on behalf of the Company prior to the effective date of these resolutions, are hereby in all respects approved, confirmed and ratified.


Facsimile or electronic mail submissions of the signatures provided for below may be relied upon and shall have the same force and effect as the original of such signature.

This consent to action is effective as of the date below.

IN WITNESS WHEREOF, the undersigned in her capacity as Member of the Company has executed this written consent as of the day written below.

LEXELL, LLC

By:



Christina Krause,
Managing Member, Lexell, LLC

Dated: February 28, 2014

**United States Bankruptcy Court
District of Delaware**

In re Lexell, LLC
Debtor

Case No. _____
Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Christina Krause 818 S. Broom Street Wilmington, DE 19805	Membership Units	90%	
Michael Ferris 408 Quincy Dr. Middletown, DE 19709	Membership Units	10%	

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Managing Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date March 6, 2014

Signature /s/ Christina Krause
**Christina Krause
Managing Member**

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.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
District of Delaware

In re Lexell, LLC

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>
City of Wilmington Louis L. Redding City/County Building 800 N. French St., 5th Floor Wilmington, DE 19801	City of Wilmington Louis L. Redding City/County Building 800 N. French St., 5th Floor Wilmington, DE 19801	Licensing fee/tax owed		1,890.00
John Post 190 Jacoby Run Road Mount Bethel, PA 18343	John Post 190 Jacoby Run Road Mount Bethel, PA 18343			175,000.00 (0.00 secured)
New Castle Co. PO Box 470 Claymont, DE 19703	New Castle Co. PO Box 470 Claymont, DE 19703	Sewer/Water Charges		5,366.64
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		3,837.03
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		3,771.54
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		3,681.55
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		3,649.20
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,710.76
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,620.96

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

In re Lexell, LLC

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(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>
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,612.60
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,372.59
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,358.57
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		2,221.65
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,946.45
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,854.35
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,778.40
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,673.93
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,653.78
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,556.15
New Castle County Office of Finance PO Box 430 Claymont, DE 19703	New Castle County Office of Finance PO Box 430 Claymont, DE 19703	Property Tax		1,500.01

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

In re Lexell, LLC

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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

I, the Managing Member 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 March 6, 2014

Signature /s/ Christina Krause
Christina Krause
Managing Member

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.

**United States Bankruptcy Court
District of Delaware**

In re **Lexell, LLC**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Managing Member of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **March 6, 2014**

/s/ Christina Krause

Christina Krause/Managing Member

Signer/Title

**United States Bankruptcy Court
District of Delaware**

In re Lexell, LLC
Debtor(s)

Case No. _____
Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Lexell, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

March 6, 2014
Date

/s/ David M. Klauder
David M. Klauder 5769
Signature of Attorney or Litigant
Counsel for **Lexell, LLC**
O'Kelly Ernst & Bielli, LLC
901 N. Market Street
10th Floor
Wilmington, DE 19801
(302) 778-4000 Fax:(302) 295-2873
dklauder@oeblegal.com