

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF FLORIDA

Case number (if known)

Chapter **11**

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name **Lightray Capital, LLC**

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN)

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	102 NE 2nd Street Suite 345 Boca Raton, FL 33432 Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	Palm Beach County	Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code

5. Debtor's website (URL) **N/A**

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify:

Debtor Lightray Capital, LLC
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District	When	Case number
District	When	Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor	Relationship	Subsidiary
Earnshaw Associates Limited, a British Virgin Islands Corporation		
District	When	Case number, if known
Southern District of Florida (Miami)	7/03/17	17-18432

Debtor Lightray Capital, LLC
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, 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.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. 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

More than 100,000

15. Estimated Assets

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

16. Estimated liabilities

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

Debtor **Lightray Capital, LLC**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

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

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

07/24/2017

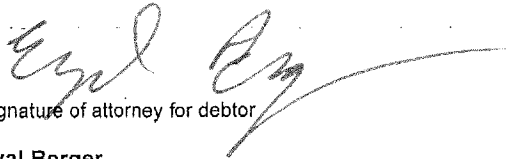
X 

Signature of authorized representative of debtor

Ali Farooq
Printed name

Title Manager

18. Signature of attorney

X 

Signature of attorney for debtor

Date

07/25/2017

Eyal Berger
Printed name

Akerman LLP
Firm name

350 E. Las Olas Boulevard
Suite 1600
Fort Lauderdale, Florida 33301
Number, Street, City, State & ZIP Code

Contact phone **954-463-2700**

Email address **eyal.berger@akerman.com**

FL Bar No. 11069
Bar number and State

LIGHTRAY CAPITAL, LLC

July 24, 2017

The undersigned, being the sole and managing member (the "Managing Member") of Lightray Capital, LLC, a Florida limited liability company (the "Company"), hereby waives all formal requirements, including the necessity of holding a formal or informal meeting and any requirements for notice, and hereby consents to and approves the adoption of the following resolutions, all consistent with the Articles of Formation and the general LLC laws of the State of Florida, and none of which have been rescinded or amended or duly moved, and all of which are in full force and effect.

Resolutions

WHEREAS, the Managing Member has considered the circumstances of the Company's business and its assets and outstanding liabilities, and determined that a restructuring is necessary in order to maintain the Company as a going concern;

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Managing Member, it is desirable and in the best interests of the Company, its creditors, and other interested parties that a petition be filed by the Company the United States Bankruptcy Court for the Southern District of Florida (the "Bankruptcy Court") seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and

RESOLVED FURTHER, that the Managing Member of the Company is hereby authorized, empowered and directed on behalf and in the name of the Company to execute, verify and file all petitions, schedules, lists, and other papers or documents, and to take and perform any and all further actions and steps that the Managing Member deems necessary, desirable and proper in connection with the commencement of the Company's chapter 11 case (the "Chapter 11 Case"); and

RESOLVED FURTHER, that subject to the Bankruptcy Code, and otherwise applicable law, the Managing Member shall have all of the right, power and authority to manage and direct the business and affairs of the Company and to do any and all acts on behalf and in the name of the Company that are necessary or convenient to or in furtherance of any decisions within the scope of his authority and any and all actions that are related or incidental to the accomplishment of such actions, all without the consent of any other Person, including but not limited to the following: (i) the determination and implementation of an overall strategy in the Chapter 11 Case; (ii) the direction and administration of the Chapter 11 Case and the hiring and direction of the Company's professionals in connection therewith, (iii) the operation and management of the Company at all times during the pendency of the Chapter 11 Case, (iv) the development and adoption of any plan of restructuring or plan of liquidation for the Company, (v) the day-to-day responsibilities of the Company at all times during the pendency of the Chapter 11 Case; (vi) any process to market and sell the Company's assets; (vii) the borrowing of funds from, and provision of guaranties to, and the undertaking of related financing transactions, including the

use of cash collateral, with such lenders and on such terms as may be reasonably necessary for the continuing conduct of the affairs of the Company and the paying of related fees and granting of security interests in and liens upon some, all or substantially all of the Company's assets, as may be deemed necessary by the Managing Member in connection with such borrowings; (viii) making any other decisions or performing any other such acts consistent with operating the Company in the Chapter 11 Case and prosecuting the Chapter 11 Case to a successful conclusion; (ix) any and all action necessary or convenient to or in furtherance of any of the foregoing; and (x) any and all actions related or incidental to the accomplishment of any of the foregoing, in each case without the consent of any other person or entity.

WHEREAS, the Company will require the services of legal, financial, restructuring, and other professionals during the Chapter 11 Case;

WHEREAS, it is in the best interests of the Company, its creditors, and other interested parties to obtain debtor-in-possession financing in furtherance of the Chapter 11 Case;

NOW, THEREFORE, BE IT RESOLVED, that the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Case; and

RESOLVED FURTHER, that that the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to retain the law firm of Akerman, LLP ("Akerman") as bankruptcy counsel to represent and assist the Company in carrying out its duties under chapter 11 of the Bankruptcy Code, and to take any and all actions to advance the Company's rights in connection therewith, and the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Case, and to cause to be filed an appropriate application for authority to retain the services of Akerman; and

RESOLVED FURTHER, that the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to employ any other professionals necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 Case and cause to be filed appropriate applications with the Bankruptcy Court for authority to retain the services of any other professionals, as necessary, and on such terms as are deemed necessary, desirable and proper.

NOW, THEREFORE, BE IT RESOLVED, that the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to obtain post-petition financing according to terms which may be negotiated by the management of the Company, including under debtor-in-possession credit facilities or the use of cash collateral; and to enter into any guaranties and to pledge and grant liens on its assets as may be contemplated by or required under the terms of such post-petition financing or cash collateral agreement; and in

connection therewith, the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to execute appropriate loan agreements, cash collateral agreements and related ancillary documents;

NOW, THEREFORE, BE IT RESOLVED, that the Managing Member is hereby authorized, empowered and directed on behalf of and in the name of the Company to seek the highest and best value for the assets of the Company, including (a) marketing the Company, its business and its assets, (b) identifying appropriate third party purchasers, strategic and financial, (c) negotiating the terms and conditions of, and entering into one or more appropriate letters of intent, term sheets, or purchase and sale agreements in respect of the assets of the Company or a chapter 11 plan, (d) obtaining any orders, consents or approvals of the Bankruptcy Court and other third parties necessary or appropriate to carry out the transactions contemplated by such agreements or documents, and (e) taking any other actions reasonably necessary in connection therewith; and

RESOLVED FURTHER, that the Managing Member is hereby authorized, empowered and directed on behalf and in the name of the Company to take any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by the Managing Member to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful Chapter 11 Case; and

RESOLVED FURTHER, that any and all actions heretofore taken by the Managing Member on behalf and in the name of the Company in furtherance of the purpose and intent of any or all of the foregoing resolutions be, and hereby are, ratified, confirmed, and approved in all respects.

IN WITNESS WHEREOF, the undersigned Managing Member of the Company has caused this consent to be executed as of the date first written above.

LIGHTRAY CAPITAL, LLC

By: 

Ali Farooq, Managing Member