

B1 (Official Form 1)(1/08)

**United States Bankruptcy Court
Northern District of Georgia, Atlanta Division**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Palladium Arena, 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) 84-1695800	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): 6100 Live Oak Parkway Suite 17 Norcross, GA	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 30093	ZIP Code
County of Residence or of the Principal Place of Business: Gwinnett	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code

08-62696

Location of Principal Assets of Business Debtor
(if different from street address above):

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <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) <ul style="list-style-type: none"> <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) <ul style="list-style-type: none"> <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
Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <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) <ul style="list-style-type: none"> <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) <ul style="list-style-type: none"> <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: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <ul style="list-style-type: none"> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. Check all applicable boxes: <ul style="list-style-type: none"> <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).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 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

<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
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Estimated Assets


<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input checked="" type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input 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
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Estimated Liabilities

<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input checked="" type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input 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
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THIS SPACE IS FOR COURT USE ONLY

FEB 13 2008 AM 09:18

BY:  W. YKORRE EVANS, CLERK

DEPUTY CLERK

IN CLERK'S OFFICE
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT
OF GEORGIA

FILED

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Palladium Arena, Inc.	
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: - None -	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
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.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B <small>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</small> 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). 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? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> 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.) <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.			
Information Regarding the Debtor - Venue (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.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (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)).			

B1 (Official Form 1)(1/08)

Voluntary Petition

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

Name of Debtor(s):
Palladium Arena, 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 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 Paul Marr
Signature of Attorney for Debtor(s)

Paul Reece Marr (GA Bar # 471230)
Printed Name of Attorney for Debtor(s)

Paul Reece Marr, P.C.
Firm Name
Suite 960
300 Galleria Parkway
Atlanta, GA 30339

Address

Email: pmarr@mindspring.com

(770) 984-2255
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 Andrea Sanchez
Signature of Authorized Individual

Andrea Sanchez
Printed Name of Authorized Individual

Authorized Agent
Title of Authorized Individual

Date

IN THE UNITED STATES BANKRUPTCY COURT

In the Matter of:	}	
	}	No.
Palladium Arena, Inc.	}	
	}	Chapter 11
	}	
	}	
Debtor	}	

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Andrea Sanchez, declare under penalty of perjury that I am the Authorized Agent of Palladium Arena, Inc., and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on February 12, 2008.

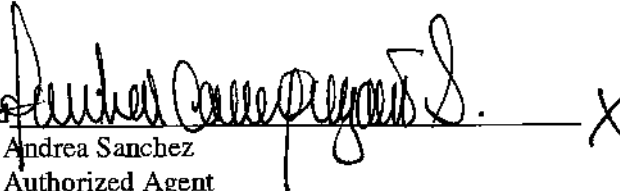
"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that either Marcella Sanchez, the CEO of this Corporation, and Andrea Sanchez, the Authorized Agent of this Corporation, are authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that either Marcella Sanchez, the CEO of this Corporation, and Andrea Sanchez, the Authorized Agent of this Corporation are authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that either Marcella Sanchez, the CEO of this Corporation, and Andrea Sanchez, the Authorized Agent of this Corporation are authorized and directed to employ Paul Reece Marr (GA Bar # 471230), attorney and the law firm of Paul Reece Marr, P.C. to represent the corporation in such bankruptcy case."

Date: February 12, 2008

Signed  X
 Andrea Sanchez
 Authorized Agent

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
Northern District of Georgia, Atlanta Division

In re <u>Palladium Arena, Inc.</u>	Debtor(s)	Case No. _____ Chapter <u>11</u>
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LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

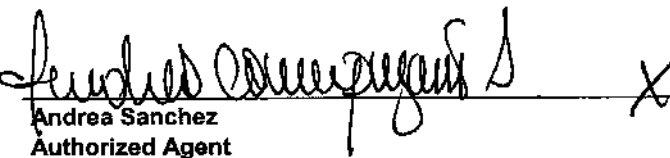
Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [*or chapter 9*] case. The list does not include (1) persons who come within the definition of "insider" set forth in 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) <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>
John C. Edwards, Esq. for Belcher Square, Inc. 270 E. Main Street; Suite C Canton, GA 30114	John C. Edwards, Esq. for Belcher Square, Inc. 270 E. Main Street; Suite C Canton, GA 30114	landlord	Contingent Unliquidated Disputed	107,979.67

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing document(s) and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date 2/12/2008

Signature 
Andrea Sanchez
Authorized Agent

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

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

John C. Edwards, Esq.
for Belcher Square, Inc.
270 E. Main Street; Suite C
Canton, GA 30114

Juan Macias
3060 Sugarloaf Club Drive
Duluth, GA 30097

Leonardo Cornejo
2520 Sugarloaf Club Drive
Duluth, GA 30097

CASE NUMBER: **08-62696** JUDGE: _____ CHAPTER: 11
 Non-Business _____ or Business Intake Clerk: Gina Gow Date: 2/13/08
 Complete _____ or Incomplete Paid _____ *IFP Filed _____

Orders on Fee Application

___ 02g - Chapter 11/13 Order Granting 2 Installments of \$ _____ each.
 ___ 03g - Chapter 11 Order Granting -10 day (3 Installments of \$339.00, \$350.00 & \$350.00.)
 ___ 03g - Chapter 13 Order Granting -10 day (3 Installments of \$75.00, \$99.50 & \$99.50.)
 ___ 02d - Chapter 11/13 Order Denying \$ _____ due.
 ___ 02g - Chapter 7 Order Granting _____ **Order Issued**

Missing Documents:

- Pro se Affidavit
- Form B21
- Matrix - **Requires separate Order**
- Voluntary Petition not on Official Form One
- Exhibit D
- Statement of Financial Affairs
- Schedules: A B C D E F G H I J
- Summary of Schedules
- Statistical Summary
- Declaration Page for Summary & Schedules
- Statement of Intent (Ch. 7)
- Attorney Disclosure Statement
- Petition Preparer Disclosure Statement
- Declaration & Signature of Non-Attorney Bankruptcy Petition Preparer
- Notice to Individual Consumer Debtor (Form 342b)
- Statement of Current Monthly Income/Mean Test
- Chapter 13 Plan, complete with signature(s)
- Certificate of Credit Counseling.
- Motion for Determination (Exigent Circumstances)
- Pay Advices
- Corporate Resolution (Business Ch. 7 & 11)
- 20 Largest Unsecured Creditors (Business Ch. 11)
- List of Equity Security Holders (Business Ch. 11)
- Small Business - Balance Sheet
- Small Business - Statement of Operations
- Small Business - Cash Flow Statement
- Small Business - Federal Tax Returns

Petition Deficiencies:

- Name
- Last 4 digits of ssn
- Address
- County
- Type of Debtor
- Chapter
- Nature of Debts
- Statistical Estimates
- Venue
- Signatures
- Fee Application not filed

NOTES:

U. S. BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

01111282 - GG
February 13, 2008

Code	Case No	Qty	Amount	By
11	08-62696	1	\$1,039.00	CK
	Judge - Not Assigned			
	Debtor - PALLADIUM ARENA, INC			
TOTAL:			\$1,039.00	

FROM: Paul Reece Marr
Paul Reece Marr, P.C.
300 Galleria Parkway, N.W.
Suite 960