

B1 (Official Form 1)(12/11)

**United States Bankruptcy Court
Northern District of Georgia**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): JAG Enterprises 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): DBA Miracle Ear; DBA Peach State Hearing Aid Centers	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) 20-4980636	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): 4409 Oxbourgh Park Flowerly Branch, GA ZIP Code 30542	Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: Hall	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 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 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: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 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).
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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 checked="" 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 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): JAG Enterprises Inc</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: - None -	Case Number:	Date Filed:
District:	Relationship:	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 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.

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):
JAG Enterprises 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/ Leslie Pineyro
Signature of Attorney for Debtor(s)

Leslie Pineyro 969800
Printed Name of Attorney for Debtor(s)

Jones & Walden, LLC
Firm Name

21 Eighth Street, NE
Atlanta, GA 30309

Address

Email: ljones@joneswalden.com

404-564-9300 Fax: 404-564-9301
Telephone Number

May 15, 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/ Johnny A. Guest, III
Signature of Authorized Individual

Johnny A. Guest, III
Printed Name of Authorized Individual

President
Title of Authorized Individual

May 15, 2012
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Northern District of Georgia**

In re **JAG Enterprises 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>
Barry Wright	Barry Wright	Investor		50,000.00
Bryan Meers c/o Jarrod H. Oxendine, Esq. 2160 Satellite Blvd, Sute 400 Duluth, GA 30097	Bryan Meers c/o Jarrod H. Oxendine, Esq. 2160 Satellite Blvd, Sute 400 Duluth, GA 30097	RE: Civil Action No. 2011SV000505Z		48,000.00
Centerboard Funding, LLC 1 Penn Plaza 36th Floor New York, NY 10119	Centerboard Funding, LLC 1 Penn Plaza 36th Floor New York, NY 10119	UCC-1 File# 0071010023081		43,000.00 (0.00 secured)
Chuck Hall 336 Barker Road Dawsonville, GA 30534	Chuck Hall 336 Barker Road Dawsonville, GA 30534	Investor		150,000.00
Edward & Roxanne Houppert 4456 Hale Drive SW Lilburn, GA 30047	Edward & Roxanne Houppert 4456 Hale Drive SW Lilburn, GA 30047	Investor		185,000.00
Erest Moore 3127 Myers Chapel Road Lilburn, GA 30047	Erest Moore 3127 Myers Chapel Road Lilburn, GA 30047	Return		4,390.00
Federal Express PO Box 660481 Dallas, TX 75266	Federal Express PO Box 660481 Dallas, TX 75266	Business debt		6,000.00
Freeman D. Hill P.O. Box 111 Canon, GA 30520	Freeman D. Hill P.O. Box 111 Canon, GA 30520	RE: Civil Action File No: M10-988		4,519.50
Georgia Department of Revenue Bankruptcy Insolvency Unit PO Box 3889 Atlanta, GA 30334	Georgia Department of Revenue Bankruptcy Insolvency Unit PO Box 3889 Atlanta, GA 30334	Withholding tax (LB 383, PG 218)		29,059.56 (0.00 secured)
Howard Davis P.O. Box 493 Toccoa, GA 30577	Howard Davis P.O. Box 493 Toccoa, GA 30577	Return		5,690.00
Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Federal Tax Lien (LB 397, PG 178)		13,535.55 (0.00 secured)

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

In re **JAG Enterprises 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>
Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Federal Tax Lien (LB 384, PG 708)		37,130.67 (0.00 secured)
Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Federal Tax Lien (LB 389, PG 568)		66,134.16 (0.00 secured)
Mack Baul 4222 Clearvista Lane NW Acworth, GA 30101	Mack Baul 4222 Clearvista Lane NW Acworth, GA 30101	Investor		18,000.00
Miracle-Ear, Inc. 5000 Cheshire Lane North Minneapolis, MN 55446	Miracle-Ear, Inc. 5000 Cheshire Lane North Minneapolis, MN 55446	Franchise Fees		195,983.00
Palisades Acquisition c/o Daniel F. Bridgers, Esq. 120 North Candler St Decatur, GA 30030	Palisades Acquisition c/o Daniel F. Bridgers, Esq. 120 North Candler St Decatur, GA 30030	RE: Civil Action File No: 2007-MA-CV-845-L		10,341.62
Regus PLC 410 Peachtree Parkway Building 400, Suite 4245 Cumming, GA 30041	Regus PLC 410 Peachtree Parkway Building 400, Suite 4245 Cumming, GA 30041	Rent owed		6,000.00
Starkey Laboratories, Inc. 6700 Washington Ave South Eden Prairie, MN 55344	Starkey Laboratories, Inc. 6700 Washington Ave South Eden Prairie, MN 55344	UCC-1 on personal property collateral		100,000.00 (0.00 secured)
Steven Sims P.O. Box 465312 Lawrenceville, GA 30042	Steven Sims P.O. Box 465312 Lawrenceville, GA 30042	Investor		18,000.00
Wells Fargo P.O. Box 29746 Phoenix, AZ 85038-9746	Wells Fargo P.O. Box 29746 Phoenix, AZ 85038-9746	Overdraft balance		11,000.00

**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 May 15, 2012

Signature /s/ Johnny A. Guest, III
Johnny A. Guest, III
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.

Barry Wright

Bryan Meers
c/o Jarrod H. Oxendine, Esq.
2160 Satellite Blvd, Sute 400
Duluth, GA 30097

Cary Martin
5515 Hancock Lane
Cumming, GA 30041

Centerboard Funding, LLC
1 Penn Plaza 36th Floor
New York, NY 10119

Christina Duncan
77 Chesapeak Circle
Dawsonville, GA 30534

Chuck Hall
336 Barker Road
Dawsonville, GA 30534

CMA Agency, Inc.
305 Green St. NW
Gainesville, GA 30501

Donna Lynn Guest
4409 Oxbourgh Park
Flowery Branch, GA 30542

Edward & Roxanne Houppert
4456 Hale Drive SW
Lilburn, GA 30047

Erest Moore
3127 Myers Chapel Road
Lilburn, GA 30047

Federal Express
PO Box 660481
Dallas, TX 75266

Freeman D. Hill
P.O. Box 111
Canon, GA 30520

Gene Lee
504 Johnathan Place
Clarkesville, GA 30523

Georgia Department of Revenue
Bankruptcy Insolvency Unit
PO Box 3889
Atlanta, GA 30334

Howard Davis
P.O. Box 493
Toccoa, GA 30577

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101-7346

Jack Hosford
3601 Village View Drive
Gainesville, GA 30506

Jack Waldrip
303 Pearl Nix Pkwy
Gainesville, GA 30503

Johnny A. Guest, III
4312 Park Royal Drive
Flowery Branch, GA 30542

Johnny A. Guest, Jr.
4409 Oxbourgh Park
Flowery Branch, GA 30542

Mack Baul
4222 Clearvista Lane NW
Acworth, GA 30101

Maple Street and Main, LLC
Attn: Steve Giles
P.O. Box 237
Hiawassee, GA 30546

Miracle-Ear, Inc.
5000 Cheshire Lane North
Minneapolis, MN 55446

Nat & Dorothy Davis
P.O. Box 1658
Demorest, GA 30535

Nat and Dorothy Davis
P.O. Box 1658
Demorest, GA 30535

Oaktree Products, Inc.
716 Crown Industrial Court
Chesterfield, MO 63005

Office Pro's
2121 Browns Bridge Road
Gainesville, GA 30501

Oma Stoval
2136 Wildwood Drive
Gainesville, GA 30507

On Deck Capital, Inc.
1556 Third Avenue
Suite 408
New York, NY 10128

Palisades Acquisition
c/o Daniel F. Bridgers, Esq.
120 North Candler St
Decatur, GA 30030

Raymond Cain
2955 Forest Hill Circle
Gainesville, GA 30507-8688

Regus PLC
410 Peachtree Parkway
Building 400, Suite 4245
Cumming, GA 30041

Spectrum Brands
2520 Northwinds Parkway
Alpharetta, GA 30009

Starkey Laboratories, Inc.
6700 Washington Ave South
Eden Prairie, MN 55344

Steven Sims
P.O. Box 465312
Lawrenceville, GA 30042

Wells Fargo
P.O. Box 29746
Phoenix, AZ 85038-9746

Westone Laboratories, Inc.
P.O. Box 15100□□
Colorado Springs, CO 80935

William Jason Guest
4312 Park Royal Drive
Flowery Branch, GA 30542

**United States Bankruptcy Court
Northern District of Georgia**

In re **JAG Enterprises Inc**

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 **JAG Enterprises Inc** 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*]

May 15, 2012

Date

/s/ Leslie Pineyro

Leslie Pineyro 969800

Signature of Attorney or Litigant
Counsel for **JAG Enterprises Inc**

Jones & Walden, LLC

21 Eighth Street, NE

Atlanta, GA 30309

404-564-9300 Fax:404-564-9301

ljones@joneswalden.com