

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

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 Philos Global Technologies, Inc.

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) 46-4557383

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 1011 Commerce Court Buffalo Grove, IL 60089 Lake County Location of principal assets, if different from principal place of business

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) Partnership (excluding LLP) Other. Specify:

Debtor **Philos Global Technologies, Inc.**  
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	_____
District	_____	When	_____
		Case number, if known	_____

Debtor Philos Global Technologies, Inc. Case number (if known) \_\_\_\_\_  
 Name

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

<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. Estimated Assets

<input checked="" type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

16. Estimated liabilities

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input checked="" type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor Philos Global Technologies, Inc. Case number (if known) \_\_\_\_\_  
Name

**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 December 7, 2017  
MM / DD / YYYY

**X /s/ Bongsub Samuel Ko**  
Signature of authorized representative of debtor  
Title President

**Bongsub Samuel Ko**  
Printed name

**18. Signature of attorney**

**X /s/ Joel A. Schechter**  
Signature of attorney for debtor

Date **December 7, 2017**  
MM / DD / YYYY

**Joel A. Schechter 3122099**  
Printed name

**Law Offices of Joel A. Schechter**  
Firm name

**53 West Jackson Blvd  
Suite 1522  
Chicago, IL 60604**  
Number, Street, City, State & ZIP Code

Contact phone \_\_\_\_\_ Email address \_\_\_\_\_

**3122099**  
Bar number and State

Debtor Philos Global Technologies, Inc.  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures**

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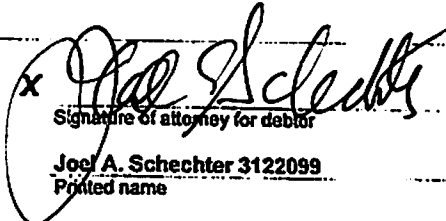
Executed on December 7, 2017  
MM / DD / YYYY

X   
Signature of authorized representative of debtor

Bongsu Samuel Ko  
Printed name

Title President

**18. Signature of attorney**

X   
Signature of attorney for debtor

Date December 7, 2017  
MM / DD / YYYY

Joel A. Schechter 3122099  
Printed name

Law Offices of Joel A. Schechter  
Firm name

53 West Jackson Blvd  
Suite 1522  
Chicago, IL 60604  
Number, Street, City, State & ZIP Code

Contact phone \_\_\_\_\_ Email address \_\_\_\_\_

3122099  
Bar number and State

**Fill in this information to identify the case:**

Debtor name **Philos Global Technologies, Inc.**

United States Bankruptcy Court for the: **NORTHERN DISTRICT OF ILLINOIS**

Case number (if known): \_\_\_\_\_

Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders** 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Illinois Department of Revenue P.O. Box 64338 Chicago, IL 60664-0338		IL 941 payroll tax liabilities, 1st qtr-4th qtr 2017				\$9,784.85
Illinois Department of Revenue P.O. Box 64338 Chicago, IL 60664-0338		IL 941 payroll tax liabilities, 1st qtr-4th qtr 2016				\$8,976.45
Illinois Department of Revenue P.O. Box 64338 Chicago, IL 60664-0338		Form IL 1120, 2014				\$2,611.00
Illinois Dept of Employment Securit P.O. Box 80341 Chicago, IL 60680-3412		unemployment contributions, 1st qtr-4th qtr 2017				\$5,280.28
Illinois Dept of Employment Securit P.O. Box 80341 Chicago, IL 60680-3412		unemployment contributions, 1st qtr-4th qtr 2016				\$5,951.01
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346		941 payroll tax liabilities, 1st qtr-4th qtr 2017				\$62,668.67
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346		941 payroll tax liabilities, 1st qtr-4th qtr 2016				\$60,778.83

Debtor **Philos Global Technologies, Inc.**  
Name \_\_\_\_\_

Case number (if known) \_\_\_\_\_

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346		Form 1120, 2014				\$3,732.00
Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346		2016 & 2017 940 tax liabilities				\$778.69
Itasca Bank & Trust Co. 308 West Irving Park Road Itasca, IL 60143			Contingent Unliquidated Disputed			\$300,000.00
William Kelly Kelly & Karras, Ltd. 1010 Jorie Blvd., Suite 100 Oak Brook, IL 60523		legal services, amount is estimated				\$2,600.00

Illinois Department of Revenue  
P.O. Box 64338  
Chicago, IL 60664-0338

Illinois Dept of Employment Securit  
P.O. Box 80341  
Chicago, IL 60680-3412

Internal Revenue Service  
PO Box 7346  
Philadelphia, PA 19101-7346

Itasca Bank & Trust Co.  
308 West Irving Park Road  
Itasca, IL 60143

Regas Frezados & Dallas LLP  
20 North Clark Street  
Suite 1103  
Chicago, IL 60602

William Kelly  
Kelly & Karras, Ltd.  
1010 Jorie Blvd., Suite 100  
Oak Brook, IL 60523



United States Bankruptcy Court  
Northern District of Illinois

In re Philos Global Technologies, Inc.

Debtor(s)

Case No.  
Chapter

11

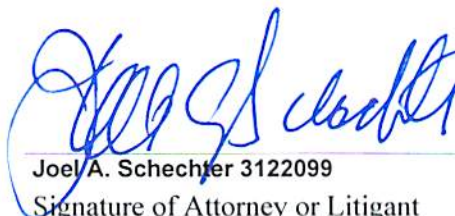
**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Philos Global Technologies, 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*]

December 19, 2017

Date



Joel A. Schechter 3122099

Signature of Attorney or Litigant  
Counsel for Philos Global Technologies, Inc.  
Law Offices of Joel A. Schechter  
53 West Jackson Blvd  
Suite 1522  
Chicago, IL 60604