

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF MASSACHUSETTS

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

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 Industrial Surface Applications, 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) 04-3238248

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 12 Kondelin Road Gloucester, MA 01930 Essex County

5. Debtor's website (URL)

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

Debtor Industrial Surface Applications, Inc. Case number (if known) _____
Name

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(53AB))
 - 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. §80a-3)
- C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.naics.com/search/>.
- _____

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 \$2,490,925 (amount subject to adjustment on 4/01/16 and every three 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 operation, 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 to you _____ |
| District _____ | When _____ Case number, if known _____ |

Debtor Industrial Surface Applications, 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 Industrial Surface Applications, Inc.
Name

Case number (if known) _____

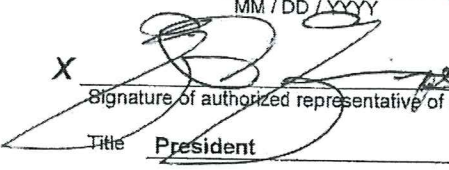
Request for Relief, Declaration, and Signature

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

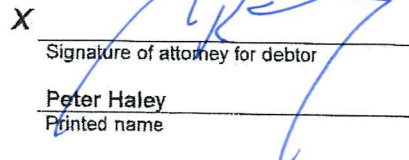
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
I have been authorized to file this petition on behalf of the debtor.
I have examined the information in this petition and have a reasonable belief that the information is true and correct.
I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5/13/2016
MM / DD / YYYY

X 
Signature of authorized representative of debtor
Title President

Gilbert B. Guerin
Printed name

18. Signature of attorney

X 
Signature of attorney for debtor

Date 5/13/2016
MM / DD / YYYY

Peter Haley
Printed name

Nelson Mullins Riley & Scarborough LLP
Firm name

One Post Office Square
30th Floor
Boston, MA 02109
Number, Street, City, State & ZIP Code

Contact phone 617-217-4700 Email address peter.haley@nelsonmullins.com

543858
Bar number and State

INDUSTRIAL SURFACE APPLICATIONS, INC.
RESOLUTIONS OF THE BOARD OF DIRECTORS

APRIL 5, 2016

The Board of Directors of Industrial Surface Applications, Inc. ("Company"), acting by unanimous written consent, has adopted the following resolutions;

NOW, THEREFORE, BE IT RESOLVED that, in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its creditors, and stockholders, that a voluntary petition (the "**Petition**") be filed by the Company under the provisions of Chapter 11 of Title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Massachusetts; and it is further

RESOLVED, that the Company shall be, and it hereby is, directed and authorized to execute and file on behalf of the Company all petitions, schedules, lists and other papers or documents, and to take any and all action which it deems reasonable, advisable, expedient, convenient, necessary, or proper to obtain such relief; and it is further

RESOLVED, that Gilbert B. Guerin and any officer of the Company and any of their designees (collectively the "**Designated Persons**"), be and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company (i) to execute and verify the Petition as well as all other ancillary documents and to cause the Petition to be filed with the United States Bankruptcy Court for the District of Massachusetts commencing a case (the "**Bankruptcy Case**") and to make or cause to be made prior to the execution thereof any modifications to the Petition or ancillary documents, and (ii) to execute, verify, and file or cause to be filed all petitions, schedules, lists, motions, applications, and other papers or documents necessary or desirable in connection with the foregoing; and it is further

RESOLVED, that the law firm of Nelson Mullins Riley & Scarborough LLP ("**Nelson Mullins**") be, and hereby is, authorized and empowered to represent the Company as its general bankruptcy counsel to represent and assist the Company in carrying out its duties under Title 11 of the United States Code, and to take any and all actions to advance the Company's rights, including the preparation of pleadings and filings in the Bankruptcy Case; and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Nelson Mullins; and it is further

RESOLVED, that the Designated Persons be, and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company to employ any other individual and/or firm as professionals or consultants or financial advisors to the Company as are deemed necessary to represent and assist the Company in carrying out its duties under Title 11 of the United States Code, and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements,

pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed one or more appropriate applications for authority to retain the services of such firms; and it is further

RESOLVED, that the Designated Persons be, and each of them, acting alone or in any combination, hereby is, authorized, directed, and empowered, on behalf of and in the name of the Company to file any motion seeking authority to sell the assets of the Company pursuant to Section 363 of the Bankruptcy Code (the "Sale Motion") and to prosecute the Sale Motion before the Bankruptcy Court and any appellate court and to seek any and all appropriate relief in furtherance of those efforts; and it is further

RESOLVED, that the Designated Persons be, and each of them acting alone or in any combination is, hereby authorized, directed, and empowered from time to time in the name and on behalf of the Company, to perform the obligations of the Company under the Title 11 of the United States Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, and the performance or execution thereof by such officer shall be conclusive evidence of the approval thereof by such officer and by the Company; and it is further

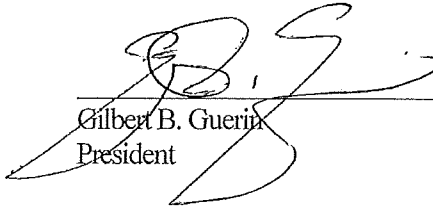
RESOLVED, that the Designated Persons be, and each of them acting alone or in any combination is, hereby authorized, directed, and empowered from time to time in the name and on behalf of the Company, to (a) take such further actions and execute and deliver such certificates, instruments, guaranties, notices, and documents as may be required or as such officer may deem necessary, advisable, or proper to carry out the intent and purpose of the foregoing resolutions, including the execution and delivery of any security agreements, pledges, financing statements and the like, and (b) perform the obligations of the Company under the Title 11 of the United States Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, and the performance or execution thereof by such officer shall be conclusive evidence of the approval thereof by such officer and by the Company; and it is further

RESOLVED, that the Designated Persons be, and each of them acting alone is, hereby authorized, directed, and empowered from time to time in the name and on behalf of the Company, to adopt resolutions and otherwise exercise the rights and powers of the Company as such Designated Person may deem necessary, appropriate or desirable (i) as an officer or director of the direct and indirect subsidiaries of the Company that are limited liability companies (if any), (ii) as general partner or limited partner of the direct and indirect subsidiaries of the Company that are limited partnerships (if any), and (iii) as a stockholder of the direct and indirect subsidiaries of the Company that are corporations (if any); and that thereupon such resolutions shall be deemed adopted as and for the resolutions of each such subsidiary of the Company; and it is further

RESOLVED, that all of the acts and transactions relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such actions were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved, and ratified.

CERTIFICATION

I hereby certify that I am the President of Industrial Surface Applications, Inc. and that the foregoing resolutions were duly adopted by the Board of Directors of the Company on April 5, 2016, and said resolutions are in full force and effect as of the date hereof. I have signed this Certification as of April 5, 2016.



Gilbert B. Guerin
President