B1 (Official Form 1)(12/11)	Doc	ument	Pa	age 1 o	18			
United States Bankruptcy Con District of Minnesota						Voluntary Petition		
Name of Debtor (if individual, enter Last, First, Middle): FIFTY BELOW SALES & MARKETING, INC.				of Joint De	ebtor (Spouse	e) (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-Taxpa (if more than one, state all) 41-1878784	yer I.D. (ITIN) No./Co	omplete EIN	Last fo	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): 5 WEST FIRST STREET, #302 DULUTH, MN ZIP Code				Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code				
County of Residence or of the Principal Place of SAINT LOUIS		5802	Count	y of Reside	ence or of the	Principal Pla	ce of Business:	
Mailing Address of Debtor (if different from street address):			Mailin	Mailing Address of Joint Debtor (if different from street address):				
		ZIP Code					ZIP Code	
Location of Principal Assets of Business Debtor (if different from street address above):								
Type of Debtor (Form of Organization) (Check one box)	Nature of (Check o				-	-	tcy Code Under Which ed (Check one box)	
 Individual (includes Joint Debtors) See Exhibit D on page 2 of this form. Corporation (includes LLC and LLP) Partnership Other (If debtor is not one of the above entities, check this box and state type of entity below.) 	Health Care Busi Single Asset Rea in 11 U.S.C. § 10 Railroad Stockbroker Commodity Brok Clearing Bank	fined	 Chapt Chapt Chapt Chapt Chapt Chapt 	er 7 er 9 er 11 er 12	Ch of a Ch of a	apter 15 Petition for Recognition a Foreign Main Proceeding apter 15 Petition for Recognition 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-Exem (Check box, i □ Debtor is a tax-exer under Title 26 of th Code (the Internal F	8	Nature of Debts (Check one box) □ 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."					
 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. 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 tor is a small business debtor as defined in 11 U.S.C. § 101(51D). tor is not a small business debtor as defined in 11 U.S.C. § 101(51D). tor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) tess than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). applicable boxes: an is being filed with this petition. eptances of the plan were solicited prepetition from one or more classes of creditors, ecordance with 11 U.S.C. § 1126(b).					
Statistical/Administrative Information THIS SPACE IS FOR COURT USE ONLY Debtor estimates that funds will be available for distribution to unsecured creditors. THIS SPACE IS FOR COURT USE ONLY 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						SPACE IS FOR COURT USE ONLY		
1- 50- 100- 200- 49 99 199 999 5	1,000- 5,001-		5,001- 0,000	□ 50,001- 100,000	OVER 100,000			
\$0 to \$50,001 \$100,001 to \$500,001	\$1,000,001 \$10,000,001 to \$10 to \$50	o \$100 to	00,000,001 \$500 Ilion	5500,000,001 to \$1 billion				
\$0 to \$50,001 to \$100,001 to \$500,001 \$ \$50,000 \$100,000 \$500,000 to \$1 to	\$1,000,001 \$10,000,001 \$ to \$10 to \$50	o \$100 to		5500,000,001 to \$1 billion				

B1 (Official For	m 1)(12/11) Document		Page 2		
Voluntary	y Petition	Name of Debtor(s): FIFTY BELOW SALES & MARKETING, INC.			
(This page mu	st be completed and filed in every case)				
	All Prior Bankruptcy Cases Filed Within Last	t 8 Years (If more than two, attach ac	dditional sheet)		
Location Where Filed:	- None -	Case Number:	Date Filed:		
Location Where Filed:		Case Number:	Date Filed:		
Per	nding Bankruptcy Case Filed by any Spouse, Partner, or	Affiliate of this Debtor (If more tha	n one, attach additional sheet)		
Name of Debto	or:	Case Number:	Date Filed:		
District:		Relationship:	Judge:		
	Exhibit A		xhibit B 1 whose debts are primarily consumer debts)		
forms 10K and pursuant to S and is reques	leted if debtor is required to file periodic reports (e.g., nd 10Q) with the Securities and Exchange Commission Section 13 or 15(d) of the Securities Exchange Act of 1934 sting relief under chapter 11.) A is attached and made a part of this petition.	(To be completed if debtor is an individual whose debts are primarily consumer debts.) 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)			
No.		nibit D			
-	leted by every individual debtor. If a joint petition is filed, ea		a separate Exhibit D.)		
	D completed and signed by the debtor is attached and made	a part of this petition.			
If this is a join Exhibit 1	nt petition: D also completed and signed by the joint debtor is attached a	and made a part of this petition.			
	Information Regardin	0			
	(Check any ap Debtor has been domiciled or has had a residence, princip days immediately preceding the date of this petition or for	al place of business, or principal asse			
	There is a bankruptcy case concerning debtor's affiliate, ge	• •	•		
	Debtor is a debtor in a foreign proceeding and has its princ this District, or has no principal place of business or assets proceeding [in a federal or state court] in this District, or th sought in this District.	s in the United States but is a defenda	int in an action or		
	Certification by a Debtor Who Reside		rty		
	(Check all app) Landlord has a judgment against the debtor for possession		, complete the following.)		
	(Name of landlord that obtained judgment)				
	(Address of landlord)				
	Debtor claims that under applicable nonbankruptcy law, th the entire monetary default that gave rise to the judgment f				
	Debtor has included in this petition the deposit with the co after the filing of the petition.	1 0	•		

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

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B1 (Official Form 1)(12/11) Document	Page 3 of 8 Page 3
Voluntary Petition	Name of Debtor(s): FIFTY BELOW SALES & MARKETING, INC.
(This page must be completed and filed in every case)	
6	natures
Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative
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.	 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 Debtor	
X	Printed Name of Foreign Representative
X	
	Date
Telephone Number (If not represented by attorney)	Signature of Non-Attorney Bankruptcy Petition Preparer
Date	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
Signature of Attorney* X <u>/s/ MICHAEL F McGRATH</u> Signature of Attorney for Debtor(s)	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
MICHAEL F McGRATH 168610	debtor or accepting any fee from the debtor, as required in that section.
Printed Name of Attorney for Debtor(s)	Official Form 19 is attached.
RAVICH MEYER KIRKMAN McGRATH NAUMAN & TANSEY Firm Name 4545 IDS CENTER 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402-2225	Social-Security number (If the bankrutpcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankrutpcy petition
Address	preparer.)(Required by 11 U.S.C. § 110.)
Email: mfmcgrath@ravichmeyer.com 612-332-8511 Fax: 612-332-8302 Telephone Number	
August 29, 2012	Address
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.	X
Signature of Debtor (Corporation/Partnership)	Date Signature of bankruptcy petition preparer or officer, principal, responsible
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.	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
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.	not an individual:
X /s/ DAVID L. HOGGE	
Signature of Authorized Individual	
DAVID L. HOGGE	If more than one person prepared this document, attach additional sheets
Printed Name of Authorized Individual	conforming to the appropriate official form for each person.
CHIEF EXECUTIVE OFFICER	A bankruptcy petition preparer's failure to comply with the provisions of
Title of Authorized Individual	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.
August 29, 2012	
Date	

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WRITTEN ACTION BY BOARD OF DIRECTORS OF FIFTY BELOW SALES & MARKETING, INC. TAKEN WITHOUT A MEETING

The undersigned, being all of the members of the Board of Directors of Fifty Below Sales & Marketing, Inc., a Minnesota corporation (the "Corporation") acting pursuant to Minnesota Statute Section 302A.239 respectively, do hereby agree to the adoption of and do hereby adopt the following resolutions by consent in writing:

WHEREAS, the Articles of Incorporation and/or Bylaws of the Corporation provides that any action permitted to be taken at a meeting of the Board of Directors may be taken by written action signed by the number of directors that would be required to take such action at a meeting of the Board of Directors at which all directors are present;

WHEREAS, it is in the best interest of the Corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code; and

RESOLVED, that David L. Hogge, Chief Executive Officer of the Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case in the United States Bankruptcy Court on behalf of the Corporation and is further authorized to execute and deliver all documents necessary during the administration of the bankruptcy case;

RESOLVED, that David L. Hogge, Chief Executive Officer of the Corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Corporation, and to otherwise do and perform all acts and deeds on behalf of the Corporation as are necessary and appropriate in connection with the administration of the bankruptcy case;

RESOLVED, that David L. Hogge, Chief Executive Officer of the Corporation, is authorized and directed to employ Michael F. McGrath, attorney and the law firm of Ravich Meyer Kirkman McGrath Nauman & Tansey, A Professional Association, to represent the Corporation in such bankruptcy case, and is authorized and directed to employ any other professionals needed to assist the Corporation in fulfilling its duties as a chapter 11 debtor;

RESOLVED, that David L. Hogge, Chief Executive Officer of the Corporation, be and is authorized and directed to take any and all action necessary to carry out the intent of the foregoing resolutions and to perform the Corporation's obligations that arise as a result of the foregoing resolutions.

The above action is taken without a meeting by authorization in writing signed by the number of members of the Board of Directors required to take the same action at a meeting of the Board of Directors at which all members are present.

This action is to be effective as of August 28, 2012.

MRA

Michael J. Rollo

David L. Hogge

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B4 (Official Form 4) (12/07)

United States Bankruptcy Court District of Minnesota

In re FIFTY BELOW SALES & MARKETING, 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)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
INTERNAL REVENUE SERVICE PO BOX 105083 ATLANTA, GA 30348-5083	INTERNAL REVENUE SERVICE PO BOX 105083 ATLANTA, GA 30348-5083	PAYROLL TAXES		8,860,672.03
MINNESOTA DEPARTMENT OF REVENUE 600 N ROBERT ST SAINT PAUL, MN 55101	MINNESOTA DEPARTMENT OF REVENUE 600 N ROBERT ST SAINT PAUL, MN 55101	TAXES		1,021,914.99
MINNESOTA UNEMPLOYMENT INSURANCE PROGRAM 332 MINNESOTA ST STE 200 SAINT PAUL, MN 55101-1351	MINNESOTA UNEMPLOYMENT INSURANCE PROGRAM 332 MINNESOTA ST STE 200 SAINT PAUL, MN 55101-1351	UNEMPLOYMENT INSURANCE		497,465.44
MCDONNELL, ADAM 4415 JAY STREET DULUTH, MN 55804	MCDONNELL, ADAM 4415 JAY STREET DULUTH, MN 55804	DEFERRED COMPENSATION		208,626.22
ADP DEALER SERVICES PO BOX 88921 CHICAGO, IL 60695-1921	ADP DEALER SERVICES PO BOX 88921 CHICAGO, IL 60695-1921	GOODS AND SERVICES		204,837.50
WISCONSIN DEPARTMENT OF REVENUE - PAYROLL TAX DIV 2135 RIMROCK RD MADISON, WI 53713	WISCONSIN DEPARTMENT OF REVENUE - PAYROLL TAX DIV 2135 RIMROCK RD MADISON, WI 53713	PAYROLL TAXES		197,869.71
ROMMEL, LINDA 9119 PALMETTO DRIVE EDEN PRAIRIE, MN 55347	ROMMEL, LINDA 9119 PALMETTO DRIVE EDEN PRAIRIE, MN 55347	PROMISSORY NOTE		161,542.22
WORLD OF POWERSPORTS 2635 N 22ND ST DECATUR, IL 62526	WORLD OF POWERSPORTS 2635 N 22ND ST DECATUR, IL 62526	PROMISSORY NOTE		150,000.00
GALANTI, PAUL 3197 W PHILADELPHIA AVE OLEY, PA 19547	GALANTI, PAUL 3197 W PHILADELPHIA AVE OLEY, PA 19547	PROMISSORY NOTE		129,625.00

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Document

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FIFTY BELOW SALES & MARKETING, INC.

Debtor(s)

Case No.

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
HLSM	HLSM	GOODS AND		109,845.00
913 W MAIN ST	913 W MAIN ST	SERVICES		
PLYMOUTH, PA 18651 REHDER, WILLIAM	PLYMOUTH, PA 18651 REHDER, WILLIAM	PROMISSORY		100,000.00
41 S WOODLAND DRIVE	41 S WOODLAND DRIVE	NOTE		100,000.00
FAIR HAVEN, NJ 07704	FAIR HAVEN, NJ 07704	NOTE		
TDS METROCOM	TDS METROCOM	GOODS AND		98,864.49
525 JUNCTIONI RD	525 JUNCTIONI RD	SERVICES		30,004.43
MADISON, WI 53717-2105	MADISON, WI 53717-2105	OLIVIOLO		
HEALTH PARTNERS	HEALTH PARTNERS	GOODS AND		72,533.82
9170 33RD AVE S	9170 33RD AVE S	SERVICES		
PO BOX 1309	PO BOX 1309			
MINNEAPOLIS, MN	MINNEAPOLIS, MN 55440-1309			
55440-1309				
MEDICA	MEDICA	GOODS AND		67,527.79
185 ASYLUM ST	185 ASYLUM ST	SERVICES		
HARTFORD, CT 06103	HARTFORD, CT 06103			
RACKSPACE	RACKSPACE	GOODS AND		59,483.66
PO BOX 730759	PO BOX 730759	SERVICES		
DALLAS, TX 75373-0759	DALLAS, TX 75373-0759			
VISI	VISI	GOODS AND		55,403.80
180 E 5TH ST STE 525	180 E 5TH ST STE 525	SERVICES		
SAINT PAUL, MN 55101	SAINT PAUL, MN 55101			
DELL	DELL	GOODS AND		47,313.90
PO BOX 5275	PO BOX 5275	SERVICES		
CAROL STREAM, IL 60197-5275	CAROL STREAM, IL 60197-5275			
ENVENTIS-MP TELECOM	ENVENTIS-MP TELECOM	GOODS AND		42,812.50
PO BOX 3248	PO BOX 3248	SERVICES		42,012.30
MANKATO, MN 56002-3248	MANKATO, MN 56002-3248	OLIVIOLO		
WKK INC	WKK INC	GOODS AND		30,680.86
PO BOX 16570	PO BOX 16570	SERVICES		
DULUTH, MN 55816	DULUTH, MN 55816	_		
ADVANSTAR	ADVANSTAR COMMUNICATIONS INC	GOODS AND		27,250.00
COMMUNICATIONS INC	2501 COLORADO AVE STE 280	SERVICES		
2501 COLORADO AVE STE	SANTA MONICA, CA 90404			
280				
SANTA MONICA, CA 90404				

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Debtor(s)

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Case No.

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the CHIEF EXECUTIVE OFFICER 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 August 29, 2012

Signature /s/ DAVID L. HOGGE DAVID L. HOGGE

CHIEF EXECUTIVE OFFICER

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.

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UNITED STATES BANKRUPTCY COURT DISTRICT OF MINNESOTA

In re:

FIFTY BELOW SALES & MARKETING, INC. Debtor(s).

SIGNATURE DECLARATION

Case No.

PETITION, SCHEDULES & STATEMENTS
 CHAPTER 13 PLAN
 SCHEDULES AND STATEMENTS ACCOMPANYING VERIFIED CONVERSION
 AMENDMENT TO PETITION, SCHEDULES & STATEMENTS
 MODIFIED CHAPTER 13 PLAN
 OTHER (Please describe:____)

I [We], the undersigned debtor(s) or authorized representative of the debtor, make the following declarations under penalty of perjury:

- The information I have given my attorney and provided in the electronically filed petition, statements, schedules, amendments, and/or chapter 13 plan, as indicated above, is true and correct;
- The information provided in the "Debtor Information Pages" submitted as a part of the electronic commencement of the above-referenced case is true and correct;
- [individual debtors only] If no Social Security Number is included in the "Debtor Information Pages" submitted as a part of the electronic commencement of the above-referenced case, it is because I do not have a Social Security Number;
- I consent to my attorney electronically filing with the United States Bankruptcy Court my
 petition, statements and schedules, amendments, and/or chapter 13 plan, as indicated above,
 together with a scanned image of this Signature Declaration and the completed "Debtor
 Information Pages," if applicable; and
- [corporate and partnership debtors only] I have been authorized to file this petition on behalf of the debtor.

8/28/12 Date:

Signature of Debtor or Authorized Representative

Signature of Joint Debtor

X

DAVID L. HOGGE Printed Name of Debtor or Authorized Representative

Printed Name of Joint Debtor

Form ERS 1 (Rev. 10/03)