B1 (Official Form 1)(12/11)

United States Bankruptcy Court
District of New Jersey

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): **NY Thymes and Deli, 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 NY Thymes & Deli, Inc.; DBA C'est Cheese**	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) **22-2793426**	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): **64 South Street Morristown, NJ** ZIP Code **07960**	Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: **Morris**	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)

- ☐ 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.)

Nature of Business
(Check one box)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ■ Other

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ☐ Chapter 9
- ■ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ 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)
☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

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."
■ Debts are primarily business debts.

Filing Fee (Check one box)

- ■ Full Filing Fee attached
- ☐ 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
Check one box:
- ■ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☐ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:
- ■ 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:
- ☐ 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).

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.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

■	☐	☐	☐	☐	☐	☐	☐	☐	☐
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

☐	■	☐	☐	☐	☐	☐	☐	☐	☐
$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	$100,000,001 to $500 million	$500,000,001 to $1 billion	More than $1 billion

Estimated Liabilities

☐	☐	☐	■	☐	☐	☐	☐	☐	☐
$0 to $50,000	$50,001 to $100,000	$100,001 to $500,000	$500,001 to $1 million	$1,000,001 to $10 million	$10,000,001 to $50 million	$50,000,001 to $100 million	$100,000,001 to $500 million	$500,000,001 to $1 billion	More than $1 billion

Voluntary Petition *(This page must be completed and filed in every case)*	Name of Debtor(s): **NY Thymes and Deli, 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.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(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)

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):
NY Thymes and Deli, 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 Attorney*

X /s/ Eric S. Medina, Esq.
Signature of Attorney for Debtor(s)

Eric S. Medina, Esq. EM-8888
Printed Name of Attorney for Debtor(s)

Medina Law Firm LLC
Firm Name

The Chrysler Building
405 Lexington Avenue, 7th Floor
New York, NY 10174

Address

Email: emedina@medinafirm.com
212-404-1742 Fax: 888-833-9534
Telephone Number

September 27, 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 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/ Jim Patyrak
Signature of Authorized Individual

Jim Patyrak
Printed Name of Authorized Individual

President
Title of Authorized Individual

September 27, 2012
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 bankrutpcy 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.

10:22 AM
08/13/12
Accrual Basis

C'est Cheese (M2010
Balance Shee
As of June 30, 2012

SUMMARY

	Jun 30, 12
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Deposit Checkin	-2,853.87
Wachovia 2	26.85
Total Checking/Savings	-2,827.02
Accounts Receivable	
AR-Sales	10,797.22
Total Accounts Receivable	10,797.22
Other Current Assets	
Deposit JCPL	1,911.00
Deposit-HDW	4,800.00
Inventory	50,428.70
Total Other Current Assets	57,139.70
Total Current Assets	65,109.90
Other Assets	
Equipment-Blade	85,000.00
Equipment-Purch	3,752.40
Liquor License	47,250.00
Total Other Assets	136,002.40
TOTAL ASSETS	**201,112.30**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
AP General Post 2.10.2011	13,873.82
AP-Payrol	28,434.31
AP-AFI Foodservice	9,299.88
AP-Balfor	1,053.80
AP-US Foodservice	15,884.31
A/P-General Pre 2.10.201	11,699.80
Total Accounts Payable	80,245.92
Credit Cards	
Credit Cards	113,809.16
Total Credit Cards	113,809.16
Other Current Liabilities	
Sales Tax	8,073.65
Total Other Current Liabilitie	8,073.65
Total Current Liabilities	202,128.73
Long Term Liabilities	
Note-State of NJ 6.4.2010	13,242.17
Loan-JDP	190,023.47
Note Liquor-JDP 1988	15,000.00
Note-Liquor DYP 1988	15,000.00
Total Long Term Liabilitie	233,265.64
Total Liabilities	435,394.37
Equity	
Earnings	-405,732.37
Open Bal Equity	186,168.96
Net Income	-14,718.66
Total Equity	-234,282.07
TOTAL LIABILITIES & EQUITY	**201,112.30**

10:23 AM
08/13/12
Accrual Basis

C'est Cheese (M2010
Balance Shee
As of June 30, 2012

DETAIL

	Jun 30, 12
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Deposit Checkin	-2,853.87
Wachovia 2	26.85
Total Checking/Savings	-2,827.02
Accounts Receivable	
AR-Sales	10,797.22
Total Accounts Receivabl	10,797.22
Other Current Assets	
Deposit JCPL	1,911.00
Deposit-HDW	4,800.00
Inventory	50,428.70
Total Other Current Assets	57,139.70
Total Current Assets	65,109.90
Other Assets	
Equipment-Blade	85,000.00
Equipment-Purch	3,752.40
Liquor License	47,250.00
Total Other Assets	136,002.40
TOTAL ASSETS	**201,112.30**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
AP General Post 2.10.2011	13,873.82
AP-Payroll	
Q1 2011Settled	3,550.01
AP-Q1 2010 FICA Payment Plan	7,022.42
AP-Q4 2009 FICA Paymen	4,308.27
AP-Q3 2009 FICA Payment Plan	10,497.20
AP-Q2 2009 FICA Payment Plan	2,027.40
A/P-Payroll NEW	-2,573.51
AP-Q4 2008 FICA Payment Plan	3,602.52
Total AP-Payrol	28,434.31
AP-AFI Foodservice	9,299.88
AP-Balfor	1,053.80
AP-US Foodservice	15,884.31
A/P-General Pre 2.10.201	11,699.80
Total Accounts Payabl	80,245.92
Credit Cards	
Credit Cards	
Discover 6432 Auto Pay	4,232.21
BA 5276 Auto Pay	3,805.99
GM Gld Card-8436	10,600.16
GM Card- 5678 (3673/4671/1675)	-1,829.39
Bank of America 3743 Auto Pa	4,913.25
Discover-JDP 8194 Spec Pay 3.99	4,790.19
Discover-4315 (2490) Auto Pay	8,343.18
Discover 0341 Auto Pay	7,482.46
Citibank 9852 (4029)	19,626.17
Bank of America-6650 Auto Pay	30,502.63
Chase 1602 Auto Pay	21,342.31
Total Credit Cards	113,809.16
Total Credit Cards	113,809.16

10:23 AM
08/13/12
Accrual Basis

C'est Cheese (M2010
Balance Shee
As of June 30, 2012

	Jun 30, 12
Other Current Liabilitie	
Sales Ta	8,073.65
Total Other Current Liabilitie	8,073.65
Total Current Liabilitie	202,128.73
Long Term Liabilitie	
Note-State of NJ 6.4.2010	13,242.17
Loan-JDP	
Loan-DYP Post 2.10.2011	10,950.00
Loan-JDP 2011	6,864.59
Loan-JDP 2010	15,203.00
Loan-JDP 2009	2,307.56
Loan-JDP 2008	6,226.49
Loan-JDP 2003	48,472.38
Loan-JDP 2002	75,197.57
Loan-JDP 1999	24,801.88
Total Loan-JDP	190,023.47
Note Liquor-JDP 1988	15,000.00
Note-Liquor DYP 1988	15,000.00
Total Long Term Liabilitie	233,265.64
Total Liabilitie	435,394.37
Equity	
Earnings	-405,732.37
Open Bal Equity	
Open Bal Equity - Othe	186,168.96
Total Open Bal Equit	186,168.96
Net Income	-14,718.66
Total Equity	-234,282.07
TOTAL LIABILITIES & EQUITY	201,112.30

10:27 AM

08/13/12

C'est Cheese (M2010

Statement of Cash Flows

June 2012

	Jun 12
OPERATING ACTIVITIES	
Net Income	1,273.16
Adjustments to reconcile Net Income to net cash provided by operations	
AR-Sales	-1,474.31
AP General Post 2.10.2011	4,542.44
AP-Payroll:Q1 2011Settlec	-300.00
AP-Payroll:A/P-Payroll NEW	34.42
Sales Tax	1,776.02
Net cash provided by Operating Activit.	5,851.73
FINANCING ACTIVITIES	
Loan-JDP:Loan-DYP Post 2.10.2011	500.00
Net cash provided by Financing Activit.	500.00
Net cash increase for perioc	6,351.73
Cash at beginning of perioc	-9,178.75
Cash at end of perioc	-2,827.02

RESOLUTION OF SPECIAL MEETING OF
BOARD OF DIRECTORS OF NY THYMES AND DELI, INC.

I hereby certify that at a special meeting of the Board of Director's of NY Thymes and Deli, Inc. (the "Corporation"), a corporation of the State of New Jersey (the "Corporation"), held on this 31 day of July 2012, the following Resolutions were proposed and unanimously adopted by all Directors present:

RESOLVED, that the officers of the aforementioned Corporation, in view of its financial condition, be and are hereby authorized and directed on behalf of the Corporation, to file a petition pursuant to Chapter 11 of the Bankruptcy Code and retain the services of counsel for the purposes of preparing, filing, and prosecuting a Petition under Chapter 11 and to take all steps necessary and related thereto, and that Jim Patyrak is hereby authorized to execute the Petition and any other pleadings or document he or other officers deem necessary in connection with the Chapter 11 case of the Corporation; and it is further;

RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized and directed in the name and on behalf of the Corporation, to prepare, execute, issue, deliver and/or file any and all such further agreements, certificates, instruments, letters and pleadings and other documents to perform any and all such acts as they may deem necessary or desirable to effectuate fully the foregoing the Resolution.

In certification hereof, I do set my hand and seal of this 31 day of July 2012.

NY THYMES AND DELI, INC

By: _____
Jim Patyrak
President, NY Thymes and Deli, Inc.
d/b/a C'est Cheese

DECLARATION UNDER PENALTY
OF PERJURY ON BEHALF OF NY THYMES AND DELI, INC.

I, Jim Patyrak, the President of NY Thymes and Deli, Inc. named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list of Top 20 Unsecured Creditors and the foregoing is true and correct to the best of my information and belief.

NY THYMES AND DELI, INC.

By:_____
Jim Patyrak
President, NY Thymes and Deli Inc.

Dated: _____, 2012

Form **1120S**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for an S Corporation

▶ **Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.**
▶ **See separate instructions.**

OMB No. 1545-0130

2011

For calendar year 2011 or tax year beginning , 2011, ending , 20

A S election effective date **4/17/1987**	**TYPE OR PRINT** Name: **N Y Thymes & Deli, Inc.**	**D** Employer identification number [redacted]26
B Business activity code number *(see instructions)* **722300**	Number, street, and room or suite no. If a P.O. box, see instructions. **64 South Street**	**E** Date incorporated **4/17/1987**
C Check if Sch. M-3 attached ☐	City or town, state, and ZIP code **Morristown, NJ 07960**	**F** Total assets *(see instructions)* $

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☐ No If "Yes," attach Form 2553 if not already filed

H Check if: **(1)** ☐ Final return **(2)** ☐ Name change **(3)** ☐ Address change **(4)** ☐ Amended return **(5)** ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year ▶

Caution. *Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.*

Income	1a	Merchant card and third-party payments. For 2011, enter -0-	1a			
	b	Gross receipts or sales not reported on line 1a (see instructions)	1b			
	c	Total. Add lines 1a and 1b	1c			
	d	Returns and allowances plus any other adjustments (see instructions)	1d			
	e	Subtract line 1d from line 1c			1e	757216
	2	Cost of goods sold (attach Form 1125-A)			2	565237
	3	Gross profit. Subtract line 2 from line 1e			3	191979
	4	Net gain (loss) from Form 4797, Part II, line 17 *(attach Form 4797)*			4	
	5	Other income (loss) *(see instructions—attach statement)*			5	
	6	**Total income (loss).** Add lines 3 through 5 ▶			6	191979
Deductions (see instructions for limitations)	7	Compensation of officers			7	
	8	Salaries and wages (less employment credits)			8	
	9	Repairs and maintenance			9	6882
	10	Bad debts			10	
	11	Rents			11	56703
	12	Taxes and licenses			12	3745
	13	Interest			13	
	14	Depreciation not claimed on Form 1125-A or elsewhere on return (*attach Form 4562*)			14	
	15	Depletion **(Do not deduct oil and gas depletion.)**			15	
	16	Advertising			16	1508
	17	Pension, profit-sharing, etc., plans			17	
	18	Employee benefit programs			18	
	19	Other deductions (*attach statement*)			19	124373
	20	**Total deductions.** Add lines 7 through 19 ▶			20	193211
	21	**Ordinary business income (loss).** Subtract line 20 from line 6			21	-1232
Tax and Payments	22a	Excess net passive income or LIFO recapture tax (*see instructions*)	22a			
	b	Tax from Schedule D (Form 1120S)	22b			
	c	Add lines 22a and 22b (*see instructions for additional taxes*)			22c	
	23a	2011 estimated tax payments and 2010 overpayment credited to 2011	23a			
	b	Tax deposited with Form 7004	23b			
	c	Credit for federal tax paid on fuels (*attach Form 4136*)	23c			
	d	Add lines 23a through 23c			23d	
	24	Estimated tax penalty (*see instructions*). Check if Form 2220 is attached ▶ ☐			24	
	25	**Amount owed.** If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	0
	26	**Overpayment.** If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
	27	Enter amount from line 26 **Credited to 2012 estimated tax** ▶	**Refunded** ▶		27	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ Signature of officer | Date ▶ **President** Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Schedule B Other Information (see instructions)

		Yes	No
1	Check accounting method: a ☑ Cash b ☐ Accrual c ☐ Other (specify) ▶		
2	See the instructions and enter the: a Business activity ▶ Retail b Product or service ▶ Food		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a qualified subchapter S subsidiary election made?		✓
4	Has this corporation filed, or is it required to file, **Form 8918**, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		✓
5	Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ ☐ If checked, the corporation may have to file **Form 8281**, Information Return for Publicly Offered Original Issue Discount Instruments.		
6	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (*see instructions*) ▶ $		
7	Enter the accumulated earnings and profits of the corporation at the end of the tax year. $		
8	Are the corporation's total receipts (*see instructions*) for the tax year and its total assets at the end of the tax year less than $250,000? If "Yes," the corporation is not required to complete Schedules L and M-1		✓
9	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If 'Yes,' see instructions		✓
10a	Did the corporation make any payments in 2011 that would require it to file Form(s) 1099 (see instructions)?		✓
b	If "Yes," did the corporation file or will it file all required Forms 1099?		

Schedule K Shareholders' Pro Rata Share Items

					Total amount
Income (Loss)	1	Ordinary business income (loss) (page 1, line 21)		1	-1232
	2	Net rental real estate income (loss) (*attach Form 8825*)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (*attach statement*)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a		3c	
	4	Interest income		4	
	5	Dividends: a Ordinary dividends		5a	
		b Qualified dividends	5b		
	6	Royalties		6	
	7	Net short-term capital gain (loss) (*attach Schedule D (Form 1120S)*)		7	
	8a	Net long-term capital gain (loss) (*attach Schedule D (Form 1120S)*)		8a	
	b	Collectibles (28%) gain (loss)	8b		
	c	Unrecaptured section 1250 gain (*attach statement*)	8c		
	9	Net section 1231 gain (loss) (*attach Form 4797*)		9	
	10	Other income (loss) (*see instructions*) Type ▶		10	

		Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	11	Section 179 deduction (*attach Form 4562*)	11	
	12a	Contributions	12a	
	b	Investment interest expense	12b	
	c	Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)	
	d	Other deductions (*see instructions*) Type ▶	12d	
Credits	13a	Low-income housing credit (section 42(j)(5))	13a	
	b	Low-income housing credit (other)	13b	
	c	Qualified rehabilitation expenditures (rental real estate) (*attach Form 3468*)	13c	
	d	Other rental real estate credits (*see instructions*) Type ▶	13d	
	e	Other rental credits (*see instructions*) Type ▶	13e	
	f	Alcohol and cellulosic biofuel fuels credit (*attach Form 6478*)	13f	
	g	Other credits (*see instructions*) Type ▶	13g	
Foreign Transactions	14a	Name of country or U.S. possession ▶		
	b	Gross income from all sources	14b	
	c	Gross income sourced at shareholder level	14c	
		Foreign gross income sourced at corporate level		
	d	Passive category	14d	
	e	General category	14e	
	f	Other (*attach statement*)	14f	
		Deductions allocated and apportioned at shareholder level		
	g	Interest expense	14g	
	h	Other	14h	
		Deductions allocated and apportioned at corporate level to foreign source income		
	i	Passive category	14i	
	j	General category	14j	
	k	Other (*attach statement*)	14k	
		Other information		
	l	Total foreign taxes (check one): ▶ ☐ Paid ☐ Accrued	14l	
	m	Reduction in taxes available for credit (*attach statement*)	14m	
	n	Other foreign tax information (*attach statement*)		
Alternative Minimum Tax (AMT) Items	15a	Post-1986 depreciation adjustment	15a	
	b	Adjusted gain or loss	15b	
	c	Depletion (other than oil and gas)	15c	
	d	Oil, gas, and geothermal properties—gross income	15d	
	e	Oil, gas, and geothermal properties—deductions	15e	
	f	Other AMT items (*attach statement*)	15f	
Items Affecting Shareholder Basis	16a	Tax-exempt interest income	16a	
	b	Other tax-exempt income	16b	
	c	Nondeductible expenses	16c	
	d	Distributions (*attach statement if required*) (*see instructions*)	16d	
	e	Repayment of loans from shareholders	16e	
Other Information	17a	Investment income	17a	
	b	Investment expenses	17b	
	c	Dividend distributions paid from accumulated earnings and profits	17c	
	d	Other items and amounts (*attach statement*)		
Reconciliation	18	**Income/loss reconciliation.** Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18	-1232

Schedule L Balance Sheets per Books

		Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
	Assets				
1	Cash		-9656		2179
2a	Trade notes and accounts receivable	5649		8292	
b	Less allowance for bad debts	( )	5649	( )	8292
3	Inventories		50428		50428
4	U.S. government obligations				
5	Tax-exempt securities (*see instructions*)				
6	Other current assets (*attach statement*)				5711
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (*attach statement*)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	( )		( )	
11a	Depletable assets				
b	Less accumulated depletion	( )		( )	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (*attach statement*)		140962		136002
15	Total assets		187383		203614
	Liabilities and Shareholders' Equity				
16	Accounts payable		76728		82681
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (*attach statement*)		140962		133965
19	Loans from shareholders		202208		207473
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (*attach statement*)				13242
22	Capital stock		100		100
23	Additional paid-in capital		900		900
24	Retained earnings		-233515		-234747
25	Adjustments to shareholders' equity (*attach statement*)				
26	Less cost of treasury stock		( )		( )
27	Total liabilities and shareholders' equity		187383		203614

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 required instead of Schedule M-1 if total assets are $10 million or more—see instructions

1	Net income (loss) per books	-1232	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest $	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize)				
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize): a Depreciation $ b Travel and entertainment $		6	Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize): a Depreciation $	
			7	Add lines 5 and 6	
4	Add lines 1 through 3	-1232	8	Income (loss) (Schedule K, line 18). Line 4 less line 7	

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

		(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	-169989		
2	Ordinary income from page 1, line 21			
3	Other additions			
4	Loss from page 1, line 21	(1232)		
5	Other reductions	( )	( )	
6	Combine lines 1 through 5			
7	Distributions other than dividend distributions			
8	Balance at end of tax year. Subtract line 7 from line 6	-171221		

2011

19 OTHER DEDUCTIONS

OFF EXP	3486
SUPPLIES	20154
BANK FEE CR CD	15914
PROF FEES	4411
INSURANCE	17862
UTILITIES	30617
REORGANIZATION COSTS	31929
	$ 124,373

Form **1125-A**
(December 2011)
Department of the Treasury
Internal Revenue Service

Cost of Goods Sold

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, and 1065-B.

OMB No. 1545-2225

Name: N Y Thymes & Deli, Inc.

Employer identification number: [redacted]3426

1	Inventory at beginning of year	1	50428
2	Purchases	2	294172
3	Cost of labor	3	271064
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	**Total.** Add lines 1 through 5	6	615664
7	Inventory at end of year	7	50428
8	**Cost of goods sold.** Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions)	8	565236

9a Check all methods used for valuing closing inventory:
(i) ☐ Cost
(ii) ☐ Lower of cost or market
(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO | 9d |

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☑ No

Section references are to the Internal Revenue Code unless otherwise noted.

General Instructions

Future Developments. The IRS has created a page on IRS.gov for information about Form 1125-A and its instructions at *www.irs.gov/form1125a*. Information about any future developments affecting Form 1125-A (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

Exception for certain taxpayers. If you are a qualifying taxpayer or a qualifying small business taxpayer (defined below), you can adopt or change your accounting method to account for inventoriable items in the same manner as materials and supplies that are not incidental.

Under this accounting method inventory costs for raw materials purchased for use in producing finished goods and merchandise purchased for resale are deductible in the year the finished goods or merchandise are sold (but not before the year you paid for the raw materials or merchandise, if you are also using the cash method). For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on adopting or changing to this method of accounting, see Form 3115, Application for Change in Accounting Method, and its instructions.

If you account for inventoriable items in the same manner as materials and supplies that are not incidental, you can currently deduct expenditures for direct labor and all indirect costs that would otherwise be included in inventory costs.

Qualifying taxpayer. A qualifying taxpayer is a taxpayer that, (a) for each prior tax year ending after December 16, 1998, has average annual gross receipts of $1 million or less for the 3 prior tax years and (b) its business is not a tax shelter (as defined in section 448(d)(3)). See Rev. Proc. 2001-10, 2001-2 I.R.B. 272.

Qualifying small business taxpayer. A qualifying small business taxpayer is a taxpayer that, (a) for each prior tax year ending on or after December 31, 2000, has average annual gross receipts of $10 million or less for the 3 prior tax years, (b) whose principal business activity is not an ineligible activity, and (c) whose business is not a tax shelter (as defined in section 448 (d)(3)). See Rev. Proc. 2002-28, 2002-18, I. R.B. 815.

Uniform capitalization rules. The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property by a corporation for use in its trade or business or in an activity engaged in for property.

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
District of New Jersey

In re **NY Thymes and Deli, 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) *Name of creditor and complete mailing address including zip code*	(2) *Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	(3) *Nature of claim (trade debt, bank loan, government contract, etc.)*	(4) *Indicate if claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*
AFI 1 IKEA Dr. Elizabeth, NJ 07207	**AFI 1 IKEA Dr. Elizabeth, NJ 07207**		**Contingent Disputed**	**9,299.88**
AFI Food Service, LLC c/o Mitnick & Malzberg, P.C. Frenchtown, NJ 08825	**AFI Food Service, LLC c/o Mitnick & Malzberg, P.C. Frenchtown, NJ 08825**		**Contingent Disputed**	**12,924.00**
Bank of America P.O. Box 660694 Dallas, TX 75266	**Bank of America P.O. Box 660694 Dallas, TX 75266**			**30,000.00**
Bank of America P.O. Box 851001 Dallas, TX 75266	**Bank of America P.O. Box 851001 Dallas, TX 75266**			**5,500.00**
Bank of America P.O. Box 851001 Dallas, TX 75266	**Bank of America P.O. Box 851001 Dallas, TX 75266**			**4,000.00**
Chase Bank Card Services P.O. Box 15153 Wilmington, DE 19886	**Chase Bank Card Services P.O. Box 15153 Wilmington, DE 19886**			**22,000.00**
Citi Cards I P.O. Box 183051 Columbus, OH 43218	**Citi Cards I P.O. Box 183051 Columbus, OH 43218**			**20,000.00**
Department of the Treasury Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101	**Department of the Treasury Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101**		**Contingent Disputed**	**5,007.60**
Department of the Treasury Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101	**Department of the Treasury Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101**		**Contingent Disputed**	**49,068.92 (0.00 secured)**
Discover P.O. Box 71084 Charlotte, NC 28272	**Discover P.O. Box 71084 Charlotte, NC 28272**			**8,600.00**
Discover P.O. Box 71084 Charlotte, NC 28272	**Discover P.O. Box 71084 Charlotte, NC 28272**			**7,700.00**

Software Copyright (c) 1996-2012 CCH INCORPORATED - www.bestcase.com

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

In re **NY Thymes and Deli, Inc.** Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) *Name of creditor and complete mailing address including zip code*	(2) *Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	(3) *Nature of claim (trade debt, bank loan, government contract, etc.)*	(4) *Indicate if claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*
Discover P.O. Box 71084 Charlotte, NC 28272	**Discover P.O. Box 71084 Charlotte, NC 28272**			**5,300.00**
GM Cardmember P.O. Box 80061 Salinas, CA 93912	**GM Cardmember P.O. Box 80061 Salinas, CA 93912**			**11,000.00**
High Grade Beverage P.O. Box 882 Dover, NJ 07802	**High Grade Beverage P.O. Box 882 Dover, NJ 07802**		**Contingent Disputed**	**5,007.60**
IRS P.O. Box 331 Bensalem, PA 19020	**IRS P.O. Box 331 Bensalem, PA 19020**		**Contingent Disputed**	**32,000.00**
Paper Pluss - Jersey Paper Plus 600 Federal Blvd. Carteret, NJ 07008	**Paper Pluss - Jersey Paper Plus 600 Federal Blvd. Carteret, NJ 07008**			**3,844.22**
State of New Jersey Department of Treasury Division of Taxation P.O. Box 245	**State of New Jersey Department of Treasury Division of Taxation**		**Contingent Disputed**	**348,077.08**
State of NJ P.O. Box 269 Trenton, NJ 08695	**State of NJ P.O. Box 269 Trenton, NJ 08695**		**Contingent Disputed**	**27,700.00**
U.S. Foodservice, Inc. c/o: Mitnick & Malzberg, P.C. P.O. Box 429 Frenchtown, NJ 08825	**U.S. Foodservice, Inc. c/o: Mitnick & Malzberg, P.C. P.O. Box 429 Frenchtown, NJ 08825**			**15,884.31**
US Food Service c/o Mitnick & Malzberg, P.C. P.O. Box 429 Frenchtown, NJ 08825	**US Food Service c/o Mitnick & Malzberg, P.C. P.O. Box 429 Frenchtown, NJ 08825**		**Contingent Disputed**	**16,619.81**

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 **September 27, 2012** Signature **/s/ Jim Patyrak**
Jim Patyrak
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.

Software Copyright (c) 1996-2012 CCH INCORPORATED - www.bestcase.com Best Case Bankruptcy

54-74 South Street LLC

AC&R
195 Richards Ave.
Whippany, NJ 07981

AFI
1 IKEA Dr.
Elizabeth, NJ 07207

AFI Food Service, LLC
c/o Mitnick & Malzberg, P.C.
Frenchtown, NJ 08825

American B D Company
25 Deboer Dr.
Glen Rock, NJ 07452

Balford Farms
c/o Keith B. Morgan, Esq.
1236 Brace Road, Suite K
Haddonfield, NJ 08033

Bank of America
P.O. Box 851001
Dallas, TX 75266

Bank of America
P.O. Box 660694
Dallas, TX 75266

Chase Bank Card Services
P.O. Box 15153
Wilmington, DE 19886

Citi Cards I
P.O. Box 183051
Columbus, OH 43218

Department of the Treasury
Internal Revenue Service
c/o James McDonough
31 Hopkins Plaza, Rm. 1150
Baltimore, MD 21201

Department of the Treasury
Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101-7346

Department of the Treasury
Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101

Discover
P.O. Box 71084
Charlotte, NC 28272

GM Cardmember
P.O. Box 80061
Salinas, CA 93912

High Grade Beverage
P.O. Box 882
Dover, NJ 07802

IRS
P.O. Box 331
Bensalem, PA 19020

Jersey Central Power and Light
331 Newman Springs Road
Building 3
Red Bank, NJ 07701

Jim

JRL Distributing
P.O. Box 479
Akron, OH 44309

KEDL
69 Edison Place
Haledon, NJ 07508

Paper Pluss - Jersey Paper Plus
600 Federal Blvd.
Carteret, NJ 07008

Payfax
50 Mt. Bethel Rd.
Warren, NJ 07059

Power Rage
5 Regina Rd.
Succasunna, NJ 07876

R&R Marketing
2900 E State Street
Trenton, NJ 08619

Snack Tree
444 Washington Blvd.
Jersey City, NJ 07310

State of New Jersey
Department of Treasury
Division of Taxation
P.O. Box 245

State of NJ
P.O. Box 269
Trenton, NJ 08695

State of NJ Division of Employer Account
P.O. Box 379
Trenton, NJ 08625

Town of Morristown
P.O. Box 431
Morristown, NJ 07963

U.S. Foodservice, Inc.
c/o: Mitnick & Malzberg, P.C.
P.O. Box 429
Frenchtown, NJ 08825

United Parcel Service
c/o RMS Bankruptcy Recovery Services
P.O. Box 4396
Lutherville Timonium, MD 21094

US Food Service
c/o Mitnick & Malzberg, P.C.
P.O. Box 429
Frenchtown, NJ 08825

Waste Management
P.O. Box 13648
Philadelphia, PA 19101

White Coffee Corp.
18-35 Steinway Place
Astoria, NY 11105

World's Best Cheese
P.O. Box 825
City or Zip incorrect, NY

United States Bankruptcy Court
District of New Jersey

In re **NY Thymes and Deli, 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 **NY Thymes and Deli, 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*]

September 27, 2012
Date

/s/ Eric S. Medina, Esq.
Eric S. Medina, Esq.
Signature of Attorney or Litigant
Counsel for **NY Thymes and Deli, Inc.**

Medina Law Firm LLC
The Chrysler Building
405 Lexington Avenue, 7th Floor
New York, NY 10174
212-404-1742 Fax:888-833-9534
emedina@medinafirm.com

Software Copyright (c) 1996-2012 CCH INCORPORATED - www.bestcase.com