

**United States Bankruptcy Court
Eastern District of New York**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Shiptrade, 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):	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) 11-2550149	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): 100 Quentin Roosevelt Boulevard Garden City, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 11530	ZIP Code
County of Residence or of the Principal Place of Business: Nassau	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	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):

<p align="center">Type of Debtor (Form of Organization) (Check one box)</p> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<p align="center">Nature of Business (Check one box)</p> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> <p align="center">Tax-Exempt Entity (Check box, if applicable)</p> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<p align="center">Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)</p> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> <p align="center">Nature of Debts (Check one box)</p> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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<p align="center">Filing Fee (Check one box)</p> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	<p align="center">Chapter 11 Debtors</p> <p>Check one box:</p> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. <hr/> Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

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.

Estimated Number of Creditors										
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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										
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$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										
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$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	

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Shiptrade, Inc.
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: See Exhibit A attached	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

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

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Shiptrade, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Matthew G. Roseman
Signature of Attorney for Debtor(s)

Matthew G. Roseman MR-1387
Printed Name of Attorney for Debtor(s)

Cullen and Dykman LLP
Firm Name

100 Quentin Roosevelt Blvd
Garden City, NY 11530

Address

516-357-3700
Telephone Number

November 10, 2009
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Bijan Paksima
Signature of Authorized Individual

Bijan Paksima
Printed Name of Authorized Individual

Vice President
Title of Authorized Individual

November 10, 2009
Date

United States Bankruptcy Court
Eastern District of New York

In re Shiptrade, Inc.

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Citibank Business Bank Loan Ops 100 Citibank Drive San Antonio, TX	Citibank Business Bank Loan Ops 100 Citibank Drive San Antonio, TX	line of credit		10,000.00
Empire Healthchoice HMO PO Box 11532A New York, NY 10286	Empire Healthchoice HMO PO Box 11532A New York, NY 10286	Medical Insurance		10,456.65
FMC Management Corp. PO Box 9019 Hicksville, NY 11802	FMC Management Corp. PO Box 9019 Hicksville, NY 11802	Rent		2,580.00
Gal Braiths, Ltd. 124-126 Borough High St. London, Se11 BL	Gal Braiths, Ltd. 124-126 Borough High St. London, Se11 BL			4,521.86
Garden City Chamber of Commerce, Inc. 230 Seventh Street Garden City, NY 11530	Garden City Chamber of Commerce, Inc. 230 Seventh Street Garden City, NY 11530	Annual Membership Fee		465.00
KeyBank National Association 66 South Pearl Street Attn:Richard B. Saulsbery Albany, NY 12207	KeyBank National Association 66 South Pearl Street Albany, NY 12207		Contingent	12,195,000.00
Merchants Insurance Group Po Box 4031 Buffalo, NY 14240	Merchants Insurance Group Po Box 4031 Buffalo, NY 14240	Office Insurance		588.07
National Bank of Pakistan 100 Wall Street New York, NY 10005	National Bank of Pakistan 100 Wall Street New York, NY 10005	guarantee of a bank loan	Contingent	13,692,000.00
One Communications Dept 284 Po Box 80000 Hartford, CT 06180	One Communications Dept 284 Po Box 80000 Hartford, CT 06180	Office Telephone		1,876.56
Remote Reporting 2407 Newman Road Mount Pleasant, WI 53406	Remote Reporting 2407 Newman Road Mount Pleasant, WI 53406			120.00

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Shipnet 53 Water Street Norwalk, CT 06854	Shipnet 53 Water Street Norwalk, CT 06854	Container Tracking		1,037.25
State Board of Equalization 450 N Street, MIC:48 PO Box 942879 Sacramento, CA 94279	State Board of Equalization 450 N Street, MIC:48 Sacramento, CA 94279			3,701.00
Union Central Life Ins. 1876 Wacross Road Station 12 Cincinnati, OH 45240	Union Central Life Ins. 1876 Wacross Road Station 12 Cincinnati, OH 45240			13,994.54

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

I, the Vice 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 November 10, 2009

Signature /s/ Bijan Paksima
Bijan Paksima
Vice 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.

ADP Payroll
1700 Walt Whitman Road
Melville, NY 11747

All American Transport
739 Dogwood Avenue
West Hempstead, NY 11552

All Star Limousine
739 Dogwood Avenue
West Hempstead, NY 11552

Atlas Shipping CORP.
100 Quentin Roosevelt Blv
Garden City, NY 11530

B&B Coverage LLC
1 East Lincoln Avenue
PO Box 1210
Valley Stream, NY 11582

Cablevision
PO Box 9256
Chelsea, MA 02150-9256

CDW Direct LLC
PO Box 75723
Chicago, IL 60675

CDW Direct, LLC
PO Box 75723
Chicago, IL 60675-5723

Citibank
Business Bank Loan Ops
100 Citibank Drive
San Antonio, TX

Diners Club
PO Box 6009
The Lakes, NV 89163

Dover Shipping Corp
100 Quentin Roosevelt Blv
Garden City, NY 11530

Emerge Technology
17 Brandywine Drive
Deer Park, NY 11729

Empire Healthchoice HMO
PO Box 11532A
New York, NY 10286

FMC Management Corp.
PO Box 9019
Hicksville, NY 11802

Gal Braiths, Ltd.
124-126 Borough High St.
London, Sell BL

Garden City Chamber of
Commerce, Inc.
230 Seventh Street
Garden City, NY 11530

GCL Shipping Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

Gilmore Shipping Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

GLL Container Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

Global Container Line Ltd
100 Quentin Roosevelt Blv
Garden City, NY 11530

Global Container Lines
Limited
100 Quentin Roosevelt
Boulevard
Garden City, NY 11530

Global Progress, LLC
100 Quentin Roosevelt Blv
Garden City, NY 11530

Global Prosperity, LLC
100 Quentin Roosevelt Blv
Garden City, NY 11530

Global Shipping Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

Jeffrey Management
370 Seventh Avenue
New York, NY 10001

Jeffrey Management
PO Box 21023
Church Street Station
New York, NY 10286

KeyBank National
Association
66 South Pearl Street
Attn:Richard B. Saulsbery
Albany, NY 12207

Merchants Insurance Group
Po Box 4031
Buffalo, NY 14240

National Bank of Pakistan
100 Wall Street
New York, NY 10005

National Retirement
Services, Inc.
File 56732
Los Angeles, CA 90074-6732

National Retirement
2838-F Queen City Drive
Charlotte, NC 28208

New York State Insurance
Fund Workers Compensation
PO Box 4788
Syracuse, NY 13221

One Communications
Dept 284
Po Box 80000
Hartford, CT 06180

Oxford Health Plans
PO Box 1697
Newark, NJ 07101

Redstone Shipping Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

Remote Reporting
2407 Newman Road
Mount Pleasant, WI 53406

Remote Reporting LLC
2407 Newman Road
Racine, WI 53406

Shipnet
53 Water Street
Norwalk, CT 06854

Staples
PO Box 689020
Des Moines, IA 50368

State Board of
Equalization
450 N Street, MIC:48
PO Box 942879
Sacramento, CA 94279

Stewart Shipping Corp.
100 Quentin Roosevelt Blv
Garden City, NY 11530

Sun Life and Health
Insurance
Box No 6168
Carol Stream, IL 60197

T-Mobile
PO Box 790047
Saint Louis, MO 63179-0047

TradeWinds
Marine Building East
70 Seaview Avenue
Stamford, CT 06902

Union Central Life Ins.
1876 Wacross Road
Station 12
Cincinnati, OH 45240

United Healthcare
AARP Medicare
Rx Preferred
PO Box 5840
Philadelphia, PA 19101

United Healthcare
PO box 8220
Philadelphia, PA 19101-8220

US Postal Service
185 W John Street
Hicksville, NY 11801

Voda Networks, Inc.
PO Box 3085
Hicksville, NY 11802-3085