

B1 (Official Form 1) (12/11)

United States Bankruptcy Court Eastern District of New York						Voluntary Petition			
Name of Debtor (if individual, enter Last, First, Middle): BC Funding, LLC D/B/A BankCard Funding					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)/Complete EIN(if more than one, state all): 26-1189756					Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN(if more than one, state all):				
Street Address of Debtor (No. & Street, City, and State): 6901 Jericho Turnpike, Suite 255 Syosset, NY					Street Address of Joint Debtor (No. & Street, City, and State):				
ZIP CODE 11791					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): Syosset, NY					ZIP CODE 11791				
Type of Debtor (Form of Organization) (Check one box.) <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.) _____			Nature of Business (Check one box) <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			Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <div style="display: flex; justify-content: space-between;"> <div> <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 </div> <div> <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 </div> </div>			
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) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code.)			Nature of Debts (Check one box) <div style="display: flex; justify-content: space-between;"> <div> <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 house- hold purpose." </div> <div> <input checked="" type="checkbox"/> Debts are primarily business debts. </div> </div>			
Filing Fee (Check one box) <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.					Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" 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 \$2,343,300 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>). 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).				
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> 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 <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"/> 1- 50- 100- 200- 1,000- 5,001- 10,001- 25,001- 50,001- Over 49 99 199 999 5,000 10,000 25,000 50,000 100,000 100,000									
Estimated Assets <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									
Estimated Liabilities <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									

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): BC Funding, LLC D/B/A BankCard Funding	
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:	
<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 have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X Not Applicable</p> <div style="display: flex; justify-content: space-between; border-top: 1px solid black; margin-top: 5px;"> Signature of Attorney for Debtor(s) Date </div>	
<p style="text-align: center;">Exhibit C</p> <p>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?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No</p>			
<p style="text-align: center;">Exhibit D</p> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.</p>			
<p style="text-align: center;">Information Regarding the Debtor - Venue (Check any applicable box)</p> <p><input checked="" type="checkbox"/> 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.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> 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.</p>			
<p style="text-align: center;">Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following).</p> <div style="margin-left: 400px; margin-top: 10px;"> <div style="border-bottom: 1px solid black; width: 300px;"></div> (Name of landlord that obtained judgment) </div> <div style="margin-left: 400px; margin-top: 10px;"> <div style="border-bottom: 1px solid black; width: 300px;"></div> (Address of landlord) </div> <p><input type="checkbox"/> 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</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p>			

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

Name of Debtor(s):

BC Funding, LLC D/B/A BankCard Funding**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 Not Applicable

Signature of Debtor

X Not Applicable

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 the petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X Not Applicable

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney**X /s/ Michael S. Fox, Esq.**

Signature of Attorney for Debtor(s)

Michael S. Fox, Esq. Bar No.

Printed Name of Attorney for Debtor(s) / Bar No.

Olshan Grundman Frome Rosenzweig

Firm Name

& Wolosky, LLP 65 East 55th Street

Address

New York New York 10022**212.451.2300****212.451.2222**

Telephone Number

3/13/2012

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 Non-Attorney 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.

Not Applicable

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 Not Applicable

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

X s/ Barry M. Sharf

Signature of Authorized Individual

Barry M. Sharf

Printed Name of Authorized Individual

CEO & Manager

Title of Authorized Individual

3/13/2012

Date

B4 (Official Form 4) (12/07)

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

In re BC Funding, LLC D/B/A BankCard Funding, Case No. 12-
Debtor Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
Steven Kahn 35 Primrose Lane Roslyn, NY 11577		Trade Debt - Loan		\$1,000,000.00
Joseph Naggar 735 Prospect Avenue Princeton, NJ 08540		Trade Debt - Loan		\$750,000.00
John McEvory 330 Madison Avenue, 6 Fl. New York, NY 10017		Trade Debt - Loan		\$525,000.00
Robert Swenson 240 Centre Street, #3G New York, NY 10013		Trade Debt - Loan		\$125,000.00
Rendezvous Capital 7 East 20th Street, 12F New York, NY 10003 Attn Mick Minnich		Trade Debt - Loan		\$125,000.00

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

In re **BC Funding, LLC D/B/A BankCard Funding**, Case No. **12-**
 Debtor Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
Norman Nick 1624 Bridgewood Drive Boca Raton, FL 33434		Trade Debt - Loan		\$100,000.00
Siavash Sarabi 260 1st Street, Apt. D5 Mineola, NY 11501		Trade Debt - Loan		\$100,000.00
Lynn Weinstein 2606 Bridgewood Circle Boca Raton, FL 33434		Trade Debt - Loan		\$100,000.00
The Weinstein Group 10 Denton Place, Suite 201 Hauppauge, NY 11788		Trade Debt - Loan	CONTINGENT UNLIQUIDATED DISPUTED	\$49,097.00
Getzel Schiff and Ross Three Crossways Park West Woodbury, NY 11797		Trade Debt - Accountant		\$31,124.00
JRJ&V 1 Sylvan Place, Suite 3B Valley Stream, NY 11581		Trade Debt - Loan		\$17,143.00

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

In re BC Funding, LLC D/B/A BankCard Funding, Case No. 12-
 Debtor Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, gov- ernment contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
Experian 955 American Lane, 4th Fl Schaumburg, IL 60173		Trade Debt - Service	CONTINGENT UNLIQUIDATED DISPUTED	\$14,815.00
Westlaw c/o West Payment Center PO Box 6292 Carol Stream, IL 60197		Trade Debt - Underwriter		\$3,666.02

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

I, Barry M. Sharf, CEO & Manager 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: 3/13/2012

Signature: s/ Barry M. Sharf

Barry M. Sharf ,CEO & Manager

(Print Name and Title)

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.

RESOLUTIONS OF THE SOLE MEMBER OF
BC FUNDING, LLC

WHEREAS, the undersigned, BC Funding Holdings, LLC, a New York limited liability company, being the sole member (the "Member") of BC Funding, LLC, a Nevada limited liability company (the "Company"), hereby adopts the following resolutions:

RECITALS

WHEREAS, the Member, has reviewed the historical performance of the Company, the market for the Company's services and operations, and the current and long-term liabilities of the Company;

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Company, after consultation with prospective bankruptcy counsel, it is desirable and in the best interest of the Company, its creditors and other interested parties, that a petition be filed by the Company under the provisions of Chapter 11, Title 11, United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that the form of petition under Chapter 11 of the Bankruptcy Code be, and the same hereby is, approved and adopted in all respects, and that the Member (and any officer of the Company or other delegee appointed by the Member) is hereby authorized to execute and verify a petition substantially in such form and to cause the same to be filed (along with all other necessary documents) with the United States Bankruptcy Court for the Eastern District of New York; and it is further

RESOLVED, that the Company be authorized to employ Olshan, Grundman, Frome, Rosenzweig & Wolosky LLP as bankruptcy counsel, and such other professionals as the Company deems necessary and appropriate, and in connection therewith, the Member and any officer of the Company is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of all such professionals; and it is further

RESOLVED, that the Member, on behalf of the Company (and any other delegee appointed by the Member, including any officer of the Company) is hereby authorized to take any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by the Member or any delegee of the Member, including any officer of the Company, to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful chapter 11 case.

IN WITNESS WHEREOF, the Member has hereunto executed these Resolutions on this 13th day of March, 2012.

BC FUNDING HOLDINGS, LLC

By: 

Barry M. Sharf

Manager

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

In re: **BC Funding, LLC D/B/A BankCard Funding**Case No. **12-**

List of Equity Security Holders

REGISTERED NAME OF HOLDER OF SECURITY LAST KNOWN ADDRESS OR PLACE OF BUSINESS	CLASS OF SECURITY	NUMBER REGISTERED	KIND OF INTEREST REGISTERED
BCFunding Holdings, LLC	Member Int		

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

I, **Barry M. Sharf, CEO & Manager** of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date: **3/13/2012****s/ Barry M. Sharf**

Barry M. Sharf, CEO & Manager, BC Funding, LLC
D/B/A BankCard Funding

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.

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

In re **BC Funding, LLC D/B/A BankCard Funding**

Case No. **12-**

Debtor.

Chapter **11**

STATEMENT OF CORPORATE OWNERSHIP

Comes now **BC Funding, LLC D/B/A BankCard Funding** (the "Debtor") and pursuant to Fed. R. Bankr. P. 1007(a) and 7007.1 state as follows:

 X All corporations that directly or indirectly own 10% or more of any class of the corporation's equity interests are listed below:

Owner	% of Shares Owned
BC Funding Holdings Trust	50
BCFunding Holdings, LLC	100
Harrison Trading Investments, LLC	50

OR,

_____ There are no entities to report.

By **/s/ Michael S. Fox, Esq.**

Michael S. Fox, Esq.

Signature of Attorney

Counsel for **BC Funding, LLC D/B/A BankCard Funding**

Bar no.:

Address.: **Olshan Grundman Frome Rosenzweig
& Wolosky, LLP
65 East 55th Street
New York
New York 10022**

Telephone No.: **212.451.2300**

Fax No.: **212.451.2222**

E-mail address: **mfox@olshanlaw.com**