

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK

Case number (if known)

Chapter 11☐ Check if this an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name JTJ Design Studio Inc. d/b/a Vertical Space

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

DBA Vertical Space3. Debtor's federal Employer Identification Number (EIN) 46-1443280

4. Debtor's address Principal place of business

37-18 Northern Blvd. Suite LL015  
Long Island City, NY 11101

Number, Street, City, State &amp; ZIP Code

Queens  
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor **JTJ Design Studio Inc. d/b/a Vertical Space**  
Name

Case number (if known)

**7. Describe debtor's business** A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

## B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

## Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District

When

Case number

District

When

Case number

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **Studio JTJ Inc.**

Relationship

Affiliate

District **EDNY**When **12/14/17**

Case number, if known

**17-46743 (NHL)**

Debtor **JTJ Design Studio Inc. d/b/a Vertical Space**  
Name

Case number (if known)

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other**Where is the property?**

Number, Street, City, State &amp; ZIP Code

**Is the property insured?**☐ No☐ Yes. Insurance agency

Contact name

Phone

**Statistical and administrative information****13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☒ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☒ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **JTJ Design Studio Inc. d/b/a Vertical Space**  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

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

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

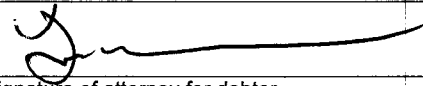
I declare under penalty of perjury that the foregoing is true and correct.

Executed on **February 27, 2018**  
MM / DD / YYYY**X**

Signature of authorized representative of debtor

**Je Kook Mun**

Printed name

Title **President****18. Signature of attorney****X**

Signature of attorney for debtor

Date **February 27, 2018**

MM / DD / YYYY

**Lawrence F. Morrison**

Printed name

**Morrison Tenenbaum, PLLC**

Firm name

**87 Walker Street, Second Floor  
New York, NY 10013**

Number, Street, City, State &amp; ZIP Code

Contact phone **212-620-0938**Email address **info@m-t-law.com****2889590**

Bar number and State

Fill in this information to identify the case:

Debtor name **JTJ Design Studio Inc. d/b/a Vertical Space**  
 United States Bankruptcy Court for the: **EASTERN DISTRICT OF NEW YORK**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an  
 amended filing

**Official Form 204**
**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Jorge Luis Sanchez c/o Fitapelli & Schaffer 28 Liberty St, 30th Fl New York, NY 10005						\$0.00
Victor Miguel Dutan c/o Fitapelli & Schaffer 28 Liberty St, 30th Fl New York, NY 10005						\$0.00
Walter Lazo c/o Fitapelli & Schaffer 28 Liberty St, 30th Fl New York, NY 10005			Disputed			\$0.00

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

In re JTJ Design Studio Inc. d/b/a Vertical Space

Debtor(s)

Case No.

Chapter

11

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

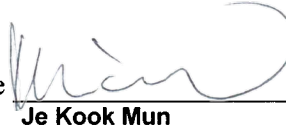
Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Je Kook Mun	Common Stock	200	Equity

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF 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 of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date February 27, 2018

Signature


Je Kook Mun

*Penalty for making a false statement of 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 **JTJ Design Studio**

Debtor(s)

Case No.


Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: February 27, 2018

  
**Je Kook Mun/President**  
Signer/Title

Jorge Luis Sanchez  
c/o Fitapelli & Schaffer  
28 Liberty St, 30th Fl  
New York, NY 10005

Luis Caceres  
c/o Fitapelli & Schaffer  
28 Liberty St, 30th Fl  
New York, NY 10005

Victor Miguel Dutan  
c/o Fitapelli & Schaffer  
28 Liberty St, 30th Fl  
New York, NY 10005

Walter Lazo  
c/o Fitapelli & Schaffer  
28 Liberty St, 30th Fl  
New York, NY 10005



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

In re **JTJ Design Studio Inc. d/b/a Vertical Space**

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 **JTJ Design Studio Inc. d/b/a Vertical Space** 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*]

**February 27, 2018**

Date



\_\_\_\_\_  
**Lawrence F. Morrison**

Signature of Attorney or Litigant

Counsel for **JTJ Design Studio Inc. d/b/a Vertical Space****Morrison Tenenbaum, PLLC****87 Walker Street, Second Floor****New York, NY 10013****212-620-0938 Fax: 646-390-5095****info@m-t-law.com**

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

**STATEMENT PURSUANT TO LOCAL  
BANKRUPTCY RULE 1073-2(b)**

**DEBTOR(S):** JTJ Design Studio Inc. d/b/a Vertical Space

**CASE NO.:** \_\_\_\_\_

Pursuant to Local Bankruptcy Rule 1073-2(b), the debtor (*or any other petitioner*) hereby makes the following disclosure concerning Related Cases, to the petitioner's best knowledge, information and belief:

[NOTE: Cases shall be deemed "Related Cases" for purposes of E.D.N.Y. LBR 1073-1 and E.D.N.Y. LBR 1073-2 if the earlier case was pending at any time within eight years before the filing of the new petition, and the debtors in such cases: (i) are the same; (ii) are spouses or ex-spouses; (iii) are affiliates, as defined in 11 U.S.C. § 101(2); (iv) are general partners in the same partnership; (v) are a partnership and one or more of its general partners; (vi) are partnerships which share one or more common general partners; or (vii) have, or within 180 days of the commencement of either of the Related Cases had, an interest in property that was or is included in the property of another estate under 11 U.S.C. § 541(a).]

☐ NO RELATED CASE IS PENDING OR HAS BEEN PENDING AT ANY TIME.

☒ THE FOLLOWING RELATED CASE(S) IS PENDING OR HAS BEEN PENDING:

1. CASE NO.: **17-46743 (NHL)** JUDGE: **NHL** DISTRICT/DIVISION: **EDNY**

DEBTOR NAME: **Studio JTJ Inc.**

CASE STILL PENDING (Y/N): **Y** [If closed] Date of closing: \_\_\_\_\_

CURRENT STATUS OF RELATED CASE: \_\_\_\_\_  
(Discharged/awaiting discharge, confirmed, dismissed, etc.)

MANNER IN WHICH CASES ARE RELATED (*Refer to NOTE above*): **Affiliate**

REAL PROPERTY LISTED IN DEBTOR'S SCHEDULE "A" ("REAL PROPERTY") WHICH WAS ALSO LISTED IN SCHEDULE "A" OF RELATED CASE: \_\_\_\_\_

2. CASE NO.: \_\_\_\_\_ JUDGE: \_\_\_\_\_ DISTRICT/DIVISION: \_\_\_\_\_

CASE STILL PENDING (Y/N): \_\_\_\_\_ [If closed] Date of closing: \_\_\_\_\_

CURRENT STATUS OF RELATED CASE: \_\_\_\_\_  
(Discharged/awaiting discharge, confirmed, dismissed, etc.)

MANNER IN WHICH CASES ARE RELATED (*Refer to NOTE above*): \_\_\_\_\_

REAL PROPERTY LISTED IN DEBTOR'S SCHEDULE "A" ("REAL PROPERTY") WHICH WAS ALSO LISTED IN SCHEDULE "A" OF RELATED CASE: \_\_\_\_\_

3. CASE NO.: \_\_\_\_\_ JUDGE: \_\_\_\_\_ DISTRICT/DIVISION: \_\_\_\_\_

CASE STILL PENDING (Y/N): \_\_\_\_\_ [If closed] Date of closing: \_\_\_\_\_

(OVER)

## DISCLOSURE OF RELATED CASES (cont'd)

CURRENT STATUS OF RELATED CASE: \_\_\_\_\_

(Discharged/awaiting discharge, confirmed, dismissed, etc.)

MANNER IN WHICH CASES ARE RELATED (Refer to NOTE above): \_\_\_\_\_

REAL PROPERTY LISTED IN DEBTOR'S SCHEDULE "A" ("REAL PROPERTY") WHICH WAS ALSO LISTED IN SCHEDULE "A" OF RELATED CASE: \_\_\_\_\_

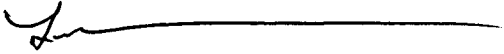
NOTE: Pursuant to 11 U.S.C. § 109(g), certain individuals who have had prior cases dismissed within the preceding 180 days may not be eligible to be debtors. Such an individual will be required to file a statement in support of his/her eligibility to file.

TO BE COMPLETED BY DEBTOR/PETITIONER'S ATTORNEY, AS APPLICABLE:

I am admitted to practice in the Eastern District of New York (Y/N): Y

CERTIFICATION (to be signed by pro se debtor/petitioner or debtor/petitioner's attorney, as applicable):

I certify under penalty of perjury that the within bankruptcy case is not related to any case now pending or pending at any time, except as indicated elsewhere on this form.



**Lawrence F. Morrison**  
Signature of Debtor's Attorney  
**Morrison Tenenbaum, PLLC**  
87 Walker Street, Second Floor  
New York, NY 10013  
212-620-0938 Fax: 646-390-5095

\_\_\_\_\_  
Signature of Pro Se Debtor/Petitioner\_\_\_\_\_  
Signature of Pro Se Joint Debtor/Petitioner\_\_\_\_\_  
Mailing Address of Debtor/Petitioner\_\_\_\_\_  
City, State, Zip Code\_\_\_\_\_  
Area Code and Telephone Number

Failure to fully and truthfully provide all information required by the E.D.N.Y. LBR 1073-2 Statement may subject the debtor or any other petitioner and their attorney to appropriate sanctions, including without limitation conversion, the appointment of a trustee or the dismissal of the case with prejudice.

NOTE: Any change in address must be reported to the Court immediately IN WRITING. Dismissal of your petition may otherwise result.

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORKIN RE: JTJ Design Studio Inc. d/b/a Vertical  
Space

Chapter 11

Case No.:

Debtor(s)

STATEMENT PURSUANT TO LOCAL RULE 2017I, **Lawrence F. Morrison**, an attorney admitted to practice in this Court, state:

1. That I am the attorney for the above-named debtor(s) and am fully familiar with the facts herein.
2. That prior to the filing of the petition herein, my firm rendered the following services to the above-named debtor(s):

<u>Date\Time</u>	<u>Services</u>
February 20, 2018	Initial interview, analysis of financial condition, etc.
February 27, 2018	Preparation and review of Bankruptcy petition

3. That my firm will also represent the debtor(s) at the first meeting of creditors.
4. That all services rendered prior to the filing of the petition herein were rendered by my firm.
5. That my usual rate of compensation of bankruptcy matters of this type is \$ 525.

Dated: February 27, 2018



Lawrence F. Morrison  
Attorney for debtor(s)  
Morrison Tenenbaum, PLLC  
87 Walker Street, Second Floor  
New York, NY 10013

212-620-0938 Fax: 646-390-5095  
info@m-t-law.com

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

-----X  
In re:

JTJ DESIGN STUDIO INC. D/B/A VERTICAL SPACE,

Debtor.  
-----X

Chapter 11

Case No. 18-\_\_\_\_\_ ( )

**AFFIDAVIT PURSUANT TO S.D.N.Y. LOCAL BANKRUPTCY RULE 1007-4**

STATE OF NEW YORK     )  
                                      ) ss:  
COUNTY OF QUEENS     )

I, Je Kook Mun, duly sworn, depose and say:

1. I am the President of JTJ Design Studio Inc. (“Debtor”), and as such I am familiar with the operations, business and financial affairs of the Debtor. I submit this Affidavit in accordance with the E.D.N.Y. Local Bankruptcy Rules in support of the voluntary petition filed by the Debtor under Chapter 11 of title 11 of the United States Code (“Bankruptcy Code”).

2. There is no pending bankruptcy case against the Debtor and this petition is filed as a voluntary Chapter 11 proceeding.

3. The Debtor operates a construction business located at 37-18 Northern Boulevard Long Island City, NY 11101. The Debtor was incorporated on November 19, 2012.

4. The Debtor is filing a voluntary petition under Chapter 11 of the Bankruptcy Code due to a potential Federal Labor Standards Act action in the Eastern District of New York.

5. I have 100% of the ownership interest as principal in the Debtor.


6. A list of the Debtor’s top twenty (20) largest unsecured creditors is annexed hereto as Exhibit “A”.

7. Currently, the estimated average monthly revenue is about \$50,000.00. The Debtor has 6 employees, and the estimated average monthly payroll is approximately \$11,300.00 a month, including payroll taxes. The other expenses are as follows:


- a. Officer compensation: \$2,000.00 per month
- b. Estimated Cost of Goods Sold: about \$0.00 a month
- c. Estimated Operating expenses about \$16,000.00 a month

8. All required schedules, if not filed with the voluntary petition on the date of filing, will be filed within fourteen (14) days of the date filing the Debtor's voluntary petition, which will provide a list of the Debtor's assets, secured creditors and other information required.

Dated: New York, New York  
February 27, 2018

  
By: Je Kook Mun

Sworn to before me this 27 day of  
February, 2018

  
\_\_\_\_\_  
Notary Public

DIANETH MURILLO  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01MU6162977  
Qualified in Queens County  
My Commission Expires 05-14-2019

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

-----X

In re:

JTJ DESIGN STUDIO INC. D/B/A VERTICAL SPACE

Debtor.

-----X


Chapter 11

Case No. 17-\_\_\_\_\_ ( )

**CORPORATE RESOLUTION**

At the meeting of the Board of Directors of JTJ Design Studio Inc. ("JTJ"), it was determined to be in the best interests of JTJ to file for bankruptcy under Chapter 11 of the United States Bankruptcy Code.

Dated: New York, New York  
February 27, 2018

By   
Je Kook Mun, President