

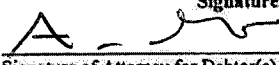

B1 (Official Form 1) (04/13)

UNITED STATES BANKRUPTCY COURT Southern District of New York					VOLUNTARY PETITION					
Name of Debtor (if individual, enter Last, First, Middle): Acrex, 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): Eryn Brinie; Kai-Aakmann; Avelon; KLT (Kaylee Tankus)					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): 20-5148540					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. and Street, City, and State): Post Office Box 674 Ramsey, New Jersey <div style="text-align: right;">ZIP CODE 07446</div>					Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>					
County of Residence or of the Principal Place of Business: Incorporated in New York					County of Residence or of the Principal Place of Business:					
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>					Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>					
Location of Principal Assets of Business Debtor (if different from street address above): 301 16th Street, Jersey City, New Jersey <div style="text-align: right;">ZIP CODE 07310</div>										
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.) <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					
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.) <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.					
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 \$2,490,925 (<i>amount subject to adjustment on 4/01/16 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"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000										
Estimated Assets <input checked="" type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion										
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion										

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): Acrex, Inc.	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed:	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:	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 _____ Signature of Attorney for Debtor(s) (Date)</p>	
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?			
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.			
<input checked="" type="checkbox"/> 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.)			
<input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.			
If this is a joint petition:			
<input type="checkbox"/> 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.)			
<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.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<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.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)			
<input type="checkbox"/> 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)			
<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			
<input type="checkbox"/> Debtor has included with 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.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

<p>Voluntary Petition <i>(This page must be completed and filed in every case.)</i></p>	<p>Name of Debtor(s): Acrex, Inc.</p>
Signatures	
<p style="text-align: center;">Signature(s) of Debtor(s) (Individual/Joint)</p> <p>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).]</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (if not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;">Signature of a Foreign Representative</p> <p>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.</p> <p>(Check only one box.)</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p>X _____ (Signature of Foreign Representative)</p> <p>_____ (Printed Name of Foreign Representative)</p> <p>_____ Date</p>
<p style="text-align: center;">Signature of Attorney*</p> <p>X  Signature of Attorney for Debtor(s) Alan E. Gamza</p> <p>_____ Printed Name of Attorney for Debtor(s) Moses & Singer LLP</p> <p>_____ Firm Name</p> <p>The Chrysler Building, 405 Lexington Avenue New York, New York 10174</p> <p>_____ Address 212-554-7800</p> <p>_____ Telephone Number 09/25/2013</p> <p>_____ Date</p> <p><small>*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.</small></p>	<p style="text-align: center;">Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>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.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ 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.)</p> <p>_____ Address</p> <p>X _____ Signature</p> <p>_____ Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>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.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>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.</i></p>
<p style="text-align: center;">Signature of Debtor (Corporation/Partnership)</p> <p>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.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X  Signature of Authorized Individual Hanho Choi</p> <p>_____ Printed Name of Authorized Individual President of Acrex, Inc.</p> <p>_____ Title of Authorized Individual 09/25/2013</p> <p>_____ Date</p>	

**RESOLUTIONS OF THE
SHAREHOLDER OF
ACREX, INC.**

The undersigned, Hanho Choi, hereby certifies that he is the duly elected, qualified and acting President (the “President”) of Acrex, Inc. (the “**Company**”) and that at a meeting of the shareholder of the Company held on September 25, 2013, the following resolutions were adopted:

WHEREAS, the shareholder has determined that it is desirable and in the best interests of the Company, its creditors, employees, and other interested parties that a petition (the “**Petition**”) be filed by the Company, seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”).

NOW, THEREFORE, BE IT RESOLVED, that the Company is hereby authorized to file the Petition; and its is further

RESOLVED, that the Petition be, and hereby is, authorized; and it is further

RESOLVED, that the President is hereby designated and authorized to act on the Company’s behalf, and is hereby authorized and empowered, in the name and on behalf of the Company, to execute the Petition under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court (the “**Bankruptcy Court**”) for the Southern District of New York at such time or in such other jurisdiction as the President executing the Petition shall determine; and it is further

RESOLVED, that the law firm of Moses & Singer LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York, 10174, is hereby employed pursuant to a retainer as counsel for the Company in the Company’s Chapter 11 case, subject to Bankruptcy Court approval (a copy of such order will be provided to the undersigned); and it is further


RESOLVED, that the President be, and hereby is, authorized and empowered to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further acts and deeds that the President deems necessary, proper, or desirable in connection with the Company’s Chapter 11 case (“**the Chapter 11 Proceeding**”), with

a view to the successful prosecution of such Chapter 11 Proceeding; and it is further

RESOLVED, that the President, be, and hereby is, authorized and empowered to (i) negotiate, enter into, execute, deliver, certify, file, and/or record and perform such agreements, instruments, assignments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, and to take such other actions, as in the judgment of the President shall be or become necessary, proper, and desirable to effectuate a successful liquidation and wind down of the Company in the Chapter 11 Proceeding; and (ii) negotiate, execute, deliver and/or file, in the name and on behalf of the Company, any and all agreements, documents, certificates, consents, filings and applications relating to the resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other actions as may be required or as the President deems appropriate or advisable in connection therewith; and it is further

RESOLVED, that the President be, and hereby is authorized and empowered on behalf of and in the name of the Company, to execute such consents, approvals and other documents of the Company, as the President considers necessary, proper or desirable to effectuate these resolutions, such determination to be evidenced by such execution or taking of such action.

IN WITNESS WHEREOF, the undersigned has executed this consent effective as of the
date first written above.

By: 
Name: Hanho Choi
Title: President of Acrex, Inc.

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

----- X
 In re: : Chapter 11
 :
 ACREX, INC., : Case No. _____
 :
 Debtor. :
 :
 ----- X

CORPORATE OWNERSHIP STATEMENT

Pursuant to Rules 1007(a) and 7007.1 of the Federal Rules of Bankruptcy Procedure and Rule 1007-3 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York, the debtor and debtor in possession (the "Debtor") in the above-captioned case hereby states that the following entity directly or indirectly owns 10% or more of the Debtor's equity interests:


Name and Last Know Address or Place of Business	Percent Interest
Avista, Inc. 706-26 Yeoksam-dong, Gengnam-gu Seoul, Korea, 135-918	100%

The Debtor further represents that it does not directly or indirectly own 10% or more of any class of equity interests of any corporation whose securities are publicly traded, and that it does not own an interest in any general or limited partnership or joint venture.

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

I, the undersigned authorized officer of Acrex, Inc., named as the debtor in this case,
declare under penalty of perjury that I have read the foregoing Corporate Ownership Statement
and that it is true and correct to the best of my information and belief.

Dated: September 25, 2013

By: 
Name: Hanho Choi
Title: President of Acrex, Inc.

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

-----X
 In re: : Chapter 11
 :
 ACREX, INC., : Case No. _____
 :
 Debtor. :
 :
 -----X

**LIST OF CREDITORS
HOLDING 20 LARGEST UNSECURED CLAIMS**

The above-captioned debtor and debtor-in-possession (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code. The following is the list of the Debtor’s creditors holding the 20 largest unsecured claims (the “Unsecured Creditor List”) based on the Debtor’s books and records as of approximately September 25, 2013. The Unsecured Creditor List is prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure for filing in this chapter 11 case. The Unsecured Creditor List does not include (1) persons who come within the definition of “insider” set forth in 11 U.S.C. § 101(31), 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. None of these creditors are minor children. The information contained herein shall neither constitute an admission of liability by, nor is it binding on, the Debtor. The information herein, including the failure of the Debtor to list any claim as contingent, unliquidated or disputed, does not constitute a waiver of the Debtor’s right to contest the validity, priority or amount of any claim.


(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 set off</i>	(5) <i>Amount of claim (if secured also state value of security)</i>
Industrial Bank of Korea, New York Branch 1250 Broadway, 37th Floor New York, NY 10001		Loan		\$2,850,000.00 (secured – value of security unknown)
St. Maarten Trading Co., Inc. d/b/a St. Maarten U.S.A. 2445 Midway Road, Suite 200 Carrollton, TX 75003		Judgment		\$153,175.55
Dell Financial Services PO Box 81577 Austin, TX 78708-1577		Computer		\$1,557.32

(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 set off	(5) Amount of claim (if secured also state value of security)
Tyco Integrated Security LLC 10405 Crosspoint Blvd. Indianapolis, IN 46256		Security	Disputed	\$1,467.97
Statco Warehouse 301 16th Street Jersey City, NJ 07310		Warehouse		\$1,176.53
Avista Inc. 706-26 Yeoksam-dong, Gengnam-gu Seoul, Korea, 135-918		Loan		\$582.90
AT&T PO Box 537104 Atlanta, GA 30353		Phone		\$481.82
Allison Santello 185 Columbia Heights, Apt. 9 Brooklyn, New York 11201		Pending Lawsuit (Index No.: 1698 SCNY 2012 1 (NY Civ. Ct.))	Disputed	\$4,000.00
Allison Santello c/o Eric Stern, Esq. Sack & Sack, Esqs. 110 East 59th Street, 19th Fl. New York, New York 10022		Pending Lawsuit (Index No.: 13 CIV 4718 (U.S. Dist. Ct., SDNY))	Disputed	Unknown
Barry S. Budow, Budow Sales Corp. and Allison Budow Sales, Inc. c/o Steven I. Brizel, Esq. Raymond Schwartzberg & Associates, PLLC 60 East 42nd Street, Rm. 2316 New York, New York 10165		Pending Lawsuit (Index No.: 650433/2013 (NY Sup. Ct.))	Disputed	Unknown

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

I, the undersigned authorized officer of Acrex, Inc., named as the debtor in this case,
declare under penalty of perjury that I have read the foregoing List of Creditors Holding the 20
Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Dated: September 25, 2013

By: 
Name: Hanho Choi
Title: President of Acrex, Inc.