

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF PUERTO RICO

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 GUSTAVO ARANGO, INC.

2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 66-0585606

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 1334 AVE. ROOSEVELT SAN JUAN, PR 00920 Number, Street, City, State & ZIP Code P.O. Box, Number, Street, City, State & ZIP Code San Juan Location of principal assets, if different from principal place of business County 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 GUSTAVO ARANGO, INC.  
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 _____	Relationship _____
District _____	When _____ Case number, if known _____

Debtor GUSTAVO ARANGO, INC.  
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 & 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
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

15. Estimated Assets
- |   |  |  |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000                     | <input type="checkbox"/> \$1,000,001 - \$10 million    | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000               | <input type="checkbox"/> \$10,000,001 - \$50 million   | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000              | <input type="checkbox"/> \$50,000,001 - \$100 million  | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input checked="" type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |   |  |  |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000                     | <input type="checkbox"/> \$1,000,001 - \$10 million    | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000               | <input type="checkbox"/> \$10,000,001 - \$50 million   | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000              | <input type="checkbox"/> \$50,000,001 - \$100 million  | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input checked="" type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion          |

Debtor GUSTAVO ARANGO, INC.  
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**

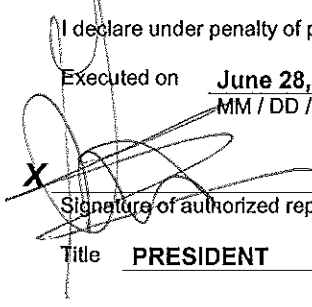
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

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.

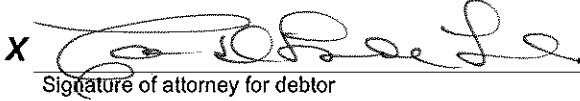
I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 28, 2016  
MM / DD / YYYY

X   
Signature of authorized representative of debtor  
Title PRESIDENT

GUSTAVO ARANGO  
Printed name

**18. Signature of attorney**

X   
Signature of attorney for debtor

Date June 28, 2016  
MM / DD / YYYY

CARMEN D. CONDE TORRES  
Printed name

C. CONDE & ASSOC.  
Firm name

254 SAN JOSE STREET  
5TH FLOOR  
SAN JUAN, PR 00901-1523  
Number, Street, City, State & ZIP Code

Contact phone 787-729-2900

Email address condecarmen@condelaw.com

207312

Bar number and State

**CORPORATE RESOLUTION  
OF  
BOARD OF DIRECTORS**

I, Gustavo Arango, of legal age, single, Secretary of Gustavo Arango, Inc. and resident of San Juan, Puerto Rico DO HEREBY CERTIFY that:

1. At a meeting celebrated on June 28, 2016 the Board of Directors of Gustavo Arango, Inc., was authorized to file a bankruptcy petition under the provisions of Chapter 11 of the Bankruptcy Code.
2. That we have been informed and oriented of the meaning of Chapter 11 of the Bankruptcy Code.
3. That the Board of Directors agreed that bankruptcy under Chapter 11 of the Federal Bankruptcy Law was unanimously approved.
4. That it was also agreed that the services of attorney Carmen D. Conde Torres would be retained for such purposes.
5. That it was also agreed that Gustavo Arango will be the person authorized to sign the Petition, Schedules and Statement of Financial Affairs and to represent the company in any other matter and/or documents related to the bankruptcy proceedings.

To be evident, I sign this resolution today the 28<sup>th</sup> day of June, 2016.

Gustavo Arango, Inc.

By:

Secretary

Gustavo Arango

B2030 (Form 2030) (12/15)

United States Bankruptcy Court
District of Puerto Rico

In re GUSTAVO ARANGO, INC. Debtor(s)

Case No. Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

FLAT FEE

For legal services, I have agreed to accept \$
Prior to the filing of this statement I have received \$
Balance Due \$

RETAINER

For legal services, I have agreed to accept and received a retainer of \$ 25,000.00
The undersigned shall bill against the retainer at an hourly rate of \$ SEE RATES BELOW
[Or attach firm hourly rate schedule.] Debtor(s) have agreed to pay all Court approved fees and expenses exceeding the amount of the retainer.

2. \$ 1,717.00 of the filing fee has been paid.

3. The source of the compensation paid to me was:
Debtor Other (specify):

4. The source of compensation to be paid to me is:
Debtor Other (specify):

5. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
e. [Other provisions as needed]

ALL SERVICES WILL BE BILLED UPON A FEE PER HOUR:
\$300.00 PER HOUR FOR CARMEN D. CONDE TORRES PLUS COST AND EXPENSES;
\$275.00 PER HOUR FOR ASSOCIATES PLUS COST AND EXPENSES;
\$250.00 PER HOUR FOR JUNIOR ATTORNEY PLUS COST AND EXPENSES;
\$150.00 PER HOUR FOR ASSISTANCE SUCH AS PARALEGAL, IN HOUSE SPECIAL CLERICAL SERVICES OR ACCOUNTING ANALYST PLUS COST AND EXPENSES.

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

In re GUSTAVO ARANGO, INC.  
Debtor(s)

Case No. \_\_\_\_\_

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)**  
(Continuation Sheet)

**CERTIFICATION**

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

June 28, 2016

*Date*



**CARMEN D. CONDE TORRES 207312**

*Signature of Attorney*

**C. CONDE & ASSOC.**

**254 SAN JOSE STREET**

**5TH FLOOR**

**SAN JUAN, PR 00901-1523**

**787-729-2900 Fax: 787-729-2203**

**condecarmen@condelaw.com**

*Name of law firm*

Fill in this information to identify the case:	
Debtor name	GUSTAVO ARANGO, INC.
United States Bankruptcy Court for the:	DISTRICT OF PUERTO RICO
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
BANCO POPULAR DE PR PO BOX 362708 SAN JUAN, PR 00936-2708		COMMERCIAL LOAN	Unliquidated			\$1.00
CRIM PO BOX 195387 SAN JUAN, PR 00919-5387		PROPERTY TAX	Unliquidated			\$1.00
DEPARTAMENTO DE HACIENDA PO BOX 9024140 SAN JUAN, PR 00902-4140		IVU	Contingent Unliquidated Disputed			\$280,000.00
F.D.S.E. PO BOX 365028 SAN JUAN, PR 00936-5028		WORKSMAN INSURANCE	Unliquidated			\$1.00
IRS CITIVIEW PLAZA NO II 48 CARR 165 SUITE 2000 GUAYNABO, PR 00968-8000		FEDERAL TAXES	Unliquidated			\$1.00
MUNICIPALITY OF SAN JUAN PO BOX 70179 SAN JUAN, PR 00936-7179		MUNICIPAL TAX	Unliquidated			\$1.00
PRASA PO BOX 7066 SAN JUAN, PR 00916-7066		UTILITIES	Unliquidated			\$1.00
PREPA PO BOX 3670151 SAN JUAN, PR 00936-0151		UTILITIES	Unliquidated			\$1.00



Debtor **GUSTAVO ARANGO, INC.**  
Name \_\_\_\_\_

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

Fill in this information to identify the case:

Debtor name GUSTAVO ARANGO, INC.  
United States Bankruptcy Court for the: DISTRICT OF PUERTO RICO  
Case number (if known) \_\_\_\_\_

Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud 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.

**Declaration and signature**

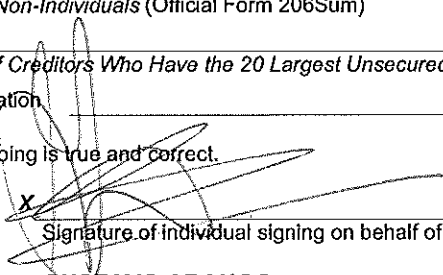
I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule \_\_\_\_\_
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration \_\_\_\_\_

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

Executed on June 28, 2016



Signature of individual signing on behalf of debtor

**GUSTAVO ARANGO**

Printed name

**PRESIDENT**

Position or relationship to debtor

GUSTAVO ARANGO, INC.  
1334 AVE. ROOSEVELT  
SAN JUAN, PR 00920

MUNICIPALITY OF SAN JUAN  
PO BOX 70179  
SAN JUAN, PR 00936-7179

CARMEN D. CONDE TORRES  
C. CONDE & ASSOC.  
254 SAN JOSE STREET  
5TH FLOOR  
SAN JUAN, PR 00901-1523

PRASA  
PO BOX 7066  
SAN JUAN, PR 00916-7066

BANCO POPULAR DE PR  
PO BOX 362708  
SAN JUAN, PR 00936-2708

PREPA  
PO BOX 3670151  
SAN JUAN, PR 00936-0151

CRIM  
PO BOX 195387  
SAN JUAN, PR 00919-5387

US DEPARTMENT OF JUSTICE  
TORRE CHARDON, SUITE 1201  
350 CARLOS CHARDON ST.  
SAN JUAN, PR 00918

DEPARTAMENTO DE HACIENDA  
PO BOX 9024140  
SAN JUAN, PR 00902-4140

DEPARTAMENTO DE JUSTICIA DE PR  
FEDERAL LITIGATION DIVISION  
PO BOX 9020192  
SAN JUAN, PR 00902-0192

F.D.S.E.  
PO BOX 365028  
SAN JUAN, PR 00936-5028

IRS  
CITIVIEW PLAZA NO II  
48 CARR 165 SUITE 2000  
GUAYNABO, PR 00968-8000

IRS  
PO BOX 7346  
PHILADELPHIA, PA 19101-7346

**United States Bankruptcy Court  
District of Puerto Rico**

In re GUSTAVO ARANGO, INC.

Debtor(s)

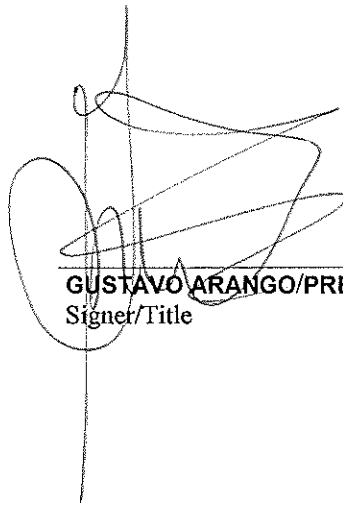
Case No.  
Chapter

11

**VERIFICATION OF CREDITOR MATRIX**

I, the PRESIDENT of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: June 28, 2016



GUSTAVO ARANGO/PRESIDENT  
Signer/Title