(Official Form 1) (10/05)

United States Bankruptcy Court
District of South Carolina

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): **Formal Enterprises, 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): **DBA Gregory's Formal Wear**	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./Complete EIN or other Tax ID No. (if more than one, state all): **57-0964621**	Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): **2021 Augusta Street Greenville, SC** ZIP Code **29605**	Street Address of Joint Debtor (No. & Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: **GREENVILLE**	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIP Code	Mailing Address of Joint Debtor (if different from street address): ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above): **2021 Augusta Street Greenville, SC 29605**	

Type of Debtor (Form of Organization) (Check one box)

- ☐ Individual (includes Joint Debtors)
- ■ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and provide the information requested below.) State type of entity:

Nature of Business (Check all applicable boxes.)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☐ Nonprofit Organization qualified under 26 U.S.C. § 501(c)(3)

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ■ Chapter 11
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 9
- ☐ Chapter 12
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
- ☐ Chapter 13

Nature of Debts (Check one box)

- ☐ Consumer/Non-Business
- ■ Business

Filing Fee (Check one box)

- ■ Full Filing Fee attached
- ☐ 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.
- ☐ 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:

- ■ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☐ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ■ Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than $2 million.

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.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

1-49	50-99	100-199	200-999	1000-5,000	5001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000
■	☐	☐	☐	☐	☐	☐	☐	☐	☐

Estimated Assets

$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	More than $100 million
☐	☐	■	☐	☐	☐	☐	☐

Estimated Debts

$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	More than $100 million
☐	☐	■	☐	☐	☐	☐	☐

Voluntary Petition *(This page must be completed and filed in every case)*	Name of Debtor(s): **Formal Enterprises, Inc.**

Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)

Location Where Filed: **- None -**	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:

Exhibit A

(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.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

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 §342(b) of the Bankruptcy Code.

X _____ 8/9/06

Signature of Attorney for Debtor(s) Date

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

Certification Concerning Debt Counseling by Individual/Joint Debtor(s)

☐ I/we have received approved budget and credit counseling during the 180-day period preceding the filing of this petition.

☐ I/we request a waiver of the requirement to obtain budget and credit counseling prior to filing based on exigent circumstances. (Must attach certification describing.)

Information Regarding the Debtor (Check the Applicable Boxes)

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.

Statement 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.

Voluntary Petition

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

Name of Debtor(s):
Formal Enterprises, 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 §342(b) of the Bankruptcy Code.

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 Attorney

X _____
Signature of Attorney for Debtor(s)

Randy A. Skinner 5412
Printed Name of Attorney for Debtor(s)

Skinner & Associates Law Firm, LLC
Firm Name

Post Office Box 1843
Greenville, SC 29602

_____
Address

(864) 232-2007 Fax: (864) 232-8496
Telephone Number

8/9/06
Date

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 _____
Signature of Authorized Individual

David Edward Gregory
Printed Name of Authorized Individual

Vice President, Secretary, and Shareholder
Title of Authorized Individual

8/09/06
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 §1515 of title 11 are attached.

☐ Pursuant to §1511 of title 11, United States Code, 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 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 19B is attached.

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

_____
Social Security number (If the bankrutpcy 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.

CORPORATE RESOLUTION OF FORMAL ENTERPRISES, INC.

The following resolution is adopted by the written consent of all of the shareholders, officers and directors of Formal Enterprises, Inc.

The corporation has adopted the following resolution:

> RESOLVED, that the Vice President, David Edward Gregory, is authorized to file a Petition for Relief with the United States Bankruptcy Court for the District of South Carolina under the provisions of Chapter 11 and to take all action necessary to see that said petition and schedules are promptly filed including the contracting with an attorney for legal services.
>
> FURTHER RESOLVED, that the corporation authorizes the entering of an agreement with Randy A. Skinner of Skinner & Associates Law Firm, LLC for representation in said Chapter 11 proceeding and to pay a fee of $25,000.00 including the filing fee for the filing of the Chapter 11 Bankruptcy Petition and representation of the Debtor.

August 9, 2006

Formal Enterprises, Inc.
By: David Edward Gregory
Its: Vice President, Secretary, and shareholder

August 9, 2006

Formal Enterprises, Inc.
By: Boyce ("Buddy") F. Gregory, Jr.
Its: President, Treasurer, and shareholder

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In re: **Formal Enterprises, Inc.** Case No.
Chapter 7

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **David Edward Gregory**, declare under penalty of perjury that I am the **Vice President, Secretary, and a shareholder** of **Formal Enterprises, Inc.**, a South Carolina Corporation and that on **August 9, 2006** the following resolution was duly adopted by the shareholders of this Corporation:

"Whereas, it is in the best interest of this Corporation to file a voluntary petition in the United State Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **David Edward Gregory**, **Vice President, Secretary, and a shareholder** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a Chapter 11 voluntary bankruptcy case on behalf of the Corporation; and

Be It Further Resolved, that **David Edward Gregory**, **Vice President, Secretary, and a shareholder** of this Corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case; and

Be It Further Resolved, that **David Edward Gregory**, **Vice President, Secretary, and a shareholder** of this Corporation, is authorized and directed to employ **Randy A. Skinner,** attorney and the law firm of **Skinner & Associates Law Firm, LLC** to represent the Corporation in such bankruptcy case."

August 9, 2006

Formal Enterprises, Inc.
By: David Edward Gregory
Its: Vice President, Secretary, and shareholder

August 9, 2006

Formal Enterprises, Inc.
By: Boyce ("Buddy") F. Gregory, Jr.
Its: President, Treasurer, and shareholder

United States Bankruptcy Court
District of South Carolina

In re **Formal Enterprises, 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 Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor 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:

For legal services, I have agreed to accept	**Fees to be billed at $225.00 per hour for the Attorney's time; $150.00 per hour for the time of an associate; and, $95.00 per hour for the time of a paralegal/legal assistant**
Prior to the filing of this statement I have received	**$5,000.00 paid as follows for representation in connection with workouts with creditors:** **7/28/05 $2,000.00** **8/11/05 $3,000.00**
Balance Due	**$18,961.00 held in trust to be to be billed at $225.00 per hour for the Attorney's time; $150.00 per hour for the time of an associate; and, $95.00 per hour for the time of a paralegal/legal assistant**

2. The source of the compensation paid to me was: **Carolyn A. Gregory, Mother of Principals of Corporation**

   ☐ Debtor ☒ Other (specify):

3. The source of compensation to be paid to me is:

   ☒ Debtor ☐ Other (specify):

4. ☒ 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.

5. 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. [Other provisions as needed]

   Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.

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In re **Formal Enterprises, Inc.** Case No. _____

Debtor(s)

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

(Continuation Sheet)

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

Services not related to the bankruptcy case.
Disputes as to claims filed by Creditors.
Representation at any motion for relief from stay or negotiation of any settlement brought by the trustee or a creditor as a result of Debtor's failure to comply with the Plan.
Any court appearance or preparation of any motions or response to motions after the confirmation hearing including but not limited to amended Chapter 11 plans.
Conversion from Chapter 11 to Chapter 7 or from Chapter 7 to Chapter 11.
Any conversion will require an additional fee.
Adversary proceedings and appeals (including but not limited to Objections to Discharge, Objections to the Dischargability of any particular debt and Failing to Disclose or Withholding Assets and/or Creditors from the Court).
Should an Amendment be necessary to add any Creditors or make any changes to the Petition, said Amendment shall be prepared by Attorney for additional compensation of $126.00 per Creditor, asset or other disclosure.
Any additional services required not included in the original fee will be compensated at the rate of $225.00 per hour Attorney time, $95.00 per hour paralegal time.

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.

Dated: 8/7/06

Randy A. Skinner 5412
Skinner & Associates Law Firm, LLC
Post Office Box 1843
Greenville, SC 29602
(864) 232-2007 Fax: (864) 232-8496

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Best Case Bankruptcy

United States Bankruptcy Court
District of South Carolina

In re **Formal Enterprises, Inc.** 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 **Formal Enterprises, Inc.** 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*]

8/11/06
Date

Randy A. Skinner 5412
Signature of Attorney or Litigant
Counsel for **Formal Enterprises, Inc.**
Skinner & Associates Law Firm, LLC
Post Office Box 1843
Greenville, SC 29602
(864) 232-2007 Fax:(864) 232-8496

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In re: Formal Enterprises, Inc.
Tax I.D. 57-0964621

Case No.
Chapter **11**

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
David Edward Gregory 103 Inglewood Way Greenville, SC 29615	COMMON	49% of Shares	VOTING
Boyce ("Buddy") F. Gregory 252 Ingleside Way Greenville, SC 29615	COMMON	51% of Shares	VOTING

DEM

LOCAL OFFICIAL FORM 1007-1(b) TO SC LBR 1007-1

United States Bankruptcy Court
District of South Carolina

In re **Formal Enterprises, Inc.** Debtor(s)

Case No. _____

Chapter **11**

CERTIFICATION VERIFYING CREDITOR MATRIX

The above named debtor, or attorney for the debtor if applicable, hereby certifies pursuant to South Carolina Local Bankruptcy Rule 1007-1 that the master mailing list of creditors submitted either on computer diskette, electronically filed via CM/ECF, or conventionally filed in a typed hard copy scannable format which has been compared to, and contains identical information to, the debtor's schedules, statements and lists which are being filed at this time or as they currently exist in draft form.

Master mailing list of creditors submitted via:

(a) _____ computer diskette

(b) _____ scannable hard copy
(number of sheets submitted _____)

(c) **X** electronic version filed via CM/ECF

Date: 8/9/06

David Edward Gregory/Vice President, Secretary and Shareholder
Signer/Title

Date: 8/9/06

Signature of Attorney
Randy A. Skinner 5412
Skinner & Associates Law Firm, LLC
Post Office Box 1843
Greenville, SC 29602
(864) 232-2007 Fax: (864) 232-8496
Typed/Printed Name/Address/Telephone

5412
District Court I.D. Number

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