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according to epiq aacer which tracks u s bankruptcy data

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web chapter 11 is a reorganization bankruptcy that businesses file when pinched financially for instance a company struggling to pay vendors payroll rent or taxes would likely close without debt relief chapter 11 allows the company to work with creditors to create a payment plan the company can meet

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web accordingly the central goal of chapter 11 is to create a viable economic entity by reorganizing the debtor s debt structure unlike chapter 7 chapter 11 is not a liquidation of the debtor s assets rather it is a reorganization of existing

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