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#### **NEWS RELEASE**

# Bankruptcy Filings Over One Million for Fiscal Year 2008

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**Dec 15, 2008** — Bankruptcy cases filed in federal courts totaled 1,042,993 for the 12-month period ending September 30, 2008, up more than 30 percent when compared to the 801,269 filings in Fiscal Year 2007, according to statistics released today by the Administrative Office of the U.S. Courts. The September 2008 filings are the highest of any 12-month period since the 2006 implementation of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, when there were 1,112,542 filings in the 12-month period ending September 30, 2006.

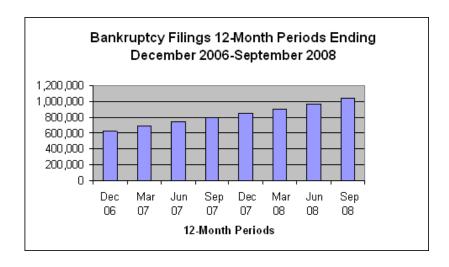
The federal Judiciary's fiscal year is the 12-month period ending September 30. The bankruptcies reported today are for October 1, 2007 through September 30, 2008.

Additional statistics released today include business and non-business filings for the 12-month period ending

#### Related Items

- Per Capita Filings 2008 (pdf) (excel)
- ▶ Table F-2 (filing by month) (pdf) (excel)
- Table F (12-month period) (pdf) (excel)
- ▶ Table F-2 (12-month period) (pdf) (excel)
- ▶ Table F-2 (3-month period) (pdf) (excel)

September 30, 2008 (Table F-2, 12-month); a comparison of September 2007 and 2008 filings (Table F), 3rd quarter filings (Table F-2, 3-month); monthly filings for the 12-month period ending September 30, 2008 (Table F-2, Monthly); and filings per capita.



### **Business and Non-Business Filings**

For the 12-month period ending September 30, 2008, business filings totaled 38,651, up 49 percent from the 25,925 business filings in September 2007. There were 27,333 business bankruptcy filings in September 2006.

Non-business filings totaled 1,004,342, up 30 percent from the 775,344 non-

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business bankruptcy filings in September 2007. In September 2006, non-business bankruptcy filings totaled 1,085,209.

## Filings Under Chapters 7, 11, 12 and 13

In FY 2008, filings rose for all bankruptcy Chapters except for Chapter 12 of the Bankruptcy Code.

- Chapter 7 filings in FY 2008 totaled 679,982, up 40 percent from the 484,162, Chapter 7 filings in FY 2007.
- Chapter 11 filings rose 49 percent, increasing from 5,888 in FY 2007 to 8,799 in FY 2008.
- Chapter 13 filings rose 14 percent, from 310,802 in FY 2007 to 353,828 in FY 2008.
- Chapter 12 is designed to meet the needs of financially distressed family farmers. In FY 2008, Chapter 12 filings totaled 332, down 8 percent from the 361 Chapter 12 filings in FY 2007.

### **Fourth Quarter Filings**

The 3-month period ending September 30, 2008, was the Judiciary's final quarter of fiscal year 2008. Bankruptcy filings in the fourth quarter totaled 292,291, up 34 percent from the 218,909 bankruptcy cases filed in the final quarter of FY 2007. For a breakdown of filings by all chapters for the quarter, see Table F-2, 3-month period.

For more on <u>bankruptcy</u> and its chapters, visit the Judiciary's web site or go to <u>www.fjc.gov/federal/courts.nsf</u>. <u>Local bankruptcy court rules</u> and <u>historic data on bankruptcy filings</u> are also available. Additional bankruptcy statistics, including bankruptcies by county, can be found on the Judiciary's <u>PACER system</u>.

## Business and Non-Business Filings Years Ended September 30, 2004-2008

FY	Business	Non-Business	TOTAL
2008	38,651	1,004,342	1,042,993
2007	25,925	775,344	801,269
2006	27,333	1,085,209	1,112,542
2005	34,222	1,748,421	1,782,643
2004	34,817	1,584,170	1,618,987

# Bankruptcy Filings by Chapter of the Bankruptcy Code 12-Month Periods Ending September 30, 2003-2007

### Chapter

Year 7		11	12	13
2008	679,982	8,799	332	353,828
2007	484,162	5,888	361	310,802
2006	833,147	6,003	376	272,937
2005	1,346,201	6,637	364	429,316
2004	1,153,865	10,368	238	454,412

Monthly Filings July—September, 2007 and 2008

Month Filings 2007 Filings 2008

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July	70,869	98,202
August	78,963	96,056
September	69,077	98,033

# **Quarterly Filings\***

PERIOD	FILINGS	PERIOD	FILINGS	PERIOD	FILINGS
SEPT. 30, 2008	292,291	JUN. 30, 2004	421,110	JUN. 30, 2000	321,729
JUN. 30, 2008	276,510	MAR. 31, 2004	407,572	MAR. 31, 2000	312,335
MAR. 31, 2008	245,695	DEC. 31, 2003	393,348	DEC. 31, 1999	318,634
DEC. 31, 2007	226,413	SEPT. 30, 2003	412,989	SEPT. 30, 1999	323,550
SEPT. 30, 2007	218,909	JUN. 30, 2003	440,257	JUN. 30, 1999	345,956
JUN. 30, 2007	210,449	MAR. 31, 2003	412,968	MAR. 31, 1999	330,784
MAR. 31, 2007	193,641	DEC. 31, 2002	395,129	DEC. 31, 1998	353,108
DEC. 31, 2006	177,599	SEPT. 30, 2002	401,306	SEPT. 30, 1998	361,205
SEPT. 30, 2006	171,146	JUN. 30, 2002	400,686	JUN. 30, 1998	373,460
JUN. 30, 2006	155,833	MAR. 31, 2002	379,012	MAR. 31, 1998	354,118
MAR. 31, 2006	116,771	DEC. 31, 2001	364,921	DEC. 31, 1997	347,685
DEC. 31, 2005	667,431	SEPT. 30, 2001	359,518	SEPT. 30, 1997	353,515
SEPT. 30, 2005	542,002	JUN. 30, 2001	400,394	JUN. 30, 1997	367,168
JUN. 30, 2005	467,333	MAR. 31, 2001	366,841	MAR. 31, 1997	335,073
MAR.31, 2005	401,149	DEC. 31, 2000	310,169	DEC. 31, 1996	311,131
DEC. 31, 2004	371,668	SEPT. 30, 2000	308,718	SEPT. 30, 1996	303,309
SEPT. 30, 2004	396,438			JUN. 30, 1996	297,162

 $<sup>^{\</sup>star}$  Because of ongoing corrections to the bankruptcy database, the quarterly data may not total to the most recent annual figures.

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