

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re: :  
: :  
Application for Exemption from the : General Order M-397  
Electronic Public Access Fees by :  
Qianqian Huang :  
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This matter is before the Court upon the application and request by Qianqian Huang (the "Applicant") for exemption from the fees imposed by the Electronic Public Access Fee Schedule adopted by the Judicial Conference of the United States Courts.

The Court finds, based upon the attached letter from the Applicant, dated May 5, 2010, that the Applicant has demonstrated that an exemption is necessary in order to avoid unreasonable burdens and to promote public access to information.

Accordingly, the Applicant shall be exempt from the payment of fees for access via PACER to the electronic case files maintained in this Court, to the extent such use is incurred in connection with the project described in the attached letter. He shall not be exempt from the payment of fees incurred in connection with other uses of the PACER system in this Court.

Additionally, the following limitations apply:

1. This fee exemption applies only to the Applicant, and is valid only for the purposes stated above.
2. This fee exemption applies only to the electronic case files of this Court that are available through the PACER system;
3. By accepting this exemption, the Applicant agrees not to sell for profit any data obtained as a result of receiving this exemption.
4. This exemption is valid from the date of this order through May 11, 2011.

This exemption may be revoked at the discretion of the Court at any time. A copy of this Order shall be sent to the PACER Service Center.

Dated: New York, New York  
May 12, 2010

/s/ Arthur J. Gonzalez  
ARTHUR J. GONZALEZ  
Chief United States Bankruptcy Judge

Qianqian Huang  
Department of Finance  
Henry B. Tippie College of Business  
The University of Iowa  
S307 John Pappajohn Business Building  
Iowa City, IA 52242-1994  
May 5, 2010

The Honorable Arthur J. Gonzalez, Chief Judge  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, NY 10004-1408

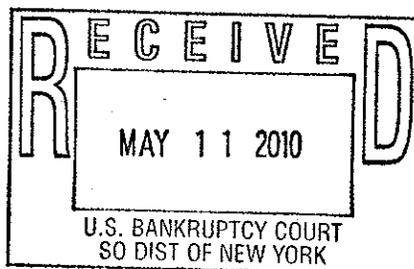
Dear Judge Gonzalez,

I am Qianqian Huang, a Ph.D student in finance at The University of Iowa. I am writing this letter to request an exemption from the Electronic Public Access fee for my research projects coauthored with Professor Erik Lie, who is also from The University of Iowa.

The project we are working on is about the roles of creditors in Chapter 11 process and their effects on bankruptcy outcomes. For each filed bankruptcy case, we will collect creditor's information, including creditor's identity, claim amount and claim type. We will also obtain each case's intermediate outcome, such as the Debtor-In-Possession financing, approval of KERPs, and management turnover, and finally the resolution to each case. All of the abovementioned information is only available from court documents through PACER, but it would be too costly for us to pay fees for accessing court dockets for each bankruptcy case. Hence, I write this letter to request an exemption of PACER fee for accessing documents of record in the United States Bankruptcy Court for the Southern District of New York.

This project will produce more than two publishable papers, which we believe will have contribution to both the finance and law literature. The project will require tedious data collection work, and we wish the exemption can be effective for at least one year.

We thank you for your time and consideration. Please feel free to contact us if you have any questions.



Sincerely,

Qianqian Huang