

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In the Matter of : General Order M-404
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Repeal of Local Form for Reaffirmation :
Agreements and Adoption of Local Guidelines :
:
_____ X

WHEREAS, by General Order M-337, dated February 14, 2007, the Court adopted an official Reaffirmation Agreement form based in part on the Director's Procedural Form B 240 in use at that time;

WHEREAS, in December 2009 and April 2010, the Administrative Office of the United States Courts issued a revised Director's Procedural Form for reaffirmation agreements consisting of the following three parts:

- **Director's Procedural Form B 240A, *Reaffirmation Documents*** (4/10);
- **Director's Procedural Form B 240B, *Motion for Approval of Reaffirmation Agreement*** (12/09); and
- **Director's Procedural Form B 240C, *Order on Reaffirmation Agreement*** (12/09);

WHEREAS, the Board of Judges of this Court, having reviewed the revised Director's Procedural Forms B 240A, B 240B and B 240C, decided to repeal the Court's official Reaffirmation Agreement form and to replace the official form with applicable guidelines; it is hereby

ORDERED, that General Order M-337 is vacated; and it is further

ORDERED, that the Guidelines attached hereto shall apply to reaffirmation agreements being filed in this Court on or after 30 days from the date of signature of this General Order; and it is further

ORDERED, that the Clerk's Office may update the Guidelines – with the approval of the Board of Judges – without the need to issue a new General Order; and it is further

ORDERED, that, from the date of signature of this General Order to 30 days thereafter, the Court will continue to accept the local form adopted by General Order M-337, now vacated by this General Order.

Dated: New York, New York
August 17, 2010

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

Guidelines for Filing a Reaffirmation Agreement in the Southern District of New York

Before filing a Reaffirmation Agreement in a bankruptcy court located in this judicial district, all parties to the agreement shall review the instructions (“**Instructions**”) pertaining to Director’s Procedural Form B 240. This Form and its attached **Instructions** can be found in **Part II** on the Bankruptcy Forms page of the website maintained by the Administrative Office of the United States Courts:

<http://www.uscourts.gov/FormsAndFees/Forms/BankruptcyForms.aspx> .

The **Instructions** provide two options for those seeking to enter into a Reaffirmation Agreement. Regardless of the option that is selected, *all* reaffirmation agreements must be filed with a completed **Official Form 27, “Reaffirmation Agreement Cover Sheet.”** The two options referred to above are listed below:

1. The parties may use the most *current* version of the Director’s Procedural Form, which presently is divided into three separate parts:
 - **Director’s Procedural Form B 240A, *Reaffirmation Documents*** (4/10);
 - **Director’s Procedural Form B 240B, *Motion for Approval of Reaffirmation Agreement*** (12/09); and
 - **Director’s Procedural Form B 240C, *Order on Reaffirmation Agreement*** (12/09).

Note, however, the three-part form referred to above **cannot** be used with a separate, attached Reaffirmation Agreement.

2. If the parties wish to use a separate Reaffirmation Agreement, the parties may draft their own documents or use **Director’s Procedural Form B 240A/B ALT**, as indicated in the **Instructions**. However, **parties drafting their own documents must include the following in the Reaffirmation Agreement:**
 - *All* of the **disclosures** required by section 524(k);
 - The following text box must appear at the top of the first page of the Reaffirmation Agreement, with the appropriate box checked:

Check appropriate box below:

- | |
|--|
| <input type="checkbox"/> Presumption of Undue Hardship |
| <input type="checkbox"/> No Presumption of Undue Hardship |

- In a section labeled “*Summary of Differences*,” the parties shall provide a complete **explanation** of how their own form differs from Director’s Procedural Forms B 240A, B 240B and B 240C.
- The drafters of the most current version of the Director’s Procedural Form (referred to in paragraph 1 above) have used language to make the Reaffirmation Agreement *easier to understand*. Parties drafting their own Reaffirmation Agreement should do the same.
- The Reaffirmation Agreement must comply in all respects with 11 U.S.C. § 524, the Bankruptcy Code, Federal Rule of Bankruptcy Procedure 4008 and all other applicable law.

Dated: August 17, 2010

Vito Genna
Clerk of Court