

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re: :
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Application for Exemption from the Electronic : General Order M-609
Public Access Fees by Yvonne (Yanzi) Han, :
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This matter is before the Court upon the application and request by Yvonne (Yanzi) Han (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 received on February 27, 2023, 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 and application. The Applicant 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 May 1, 2023 through June 30, 2023.

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: May 2, 2023
New York, NY

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge

Attachment to Application for Multi-Court Exemption from the Judicial Conference's Electronic Public Access (EPA) Fees

Dear officer:

My name is Yvonne (Yanzi) Han, and I am a PhD student in Accounting affiliated with University of Chicago Booth School of Business. I am using the PACER system for research purposes under the supervision of Prof. Valeri Nikolaev and Prof. Christopher Stewart at the Booth School of Business, and hence am requesting a fee exemption.

My proposed research project would look at information's role in corporate bankruptcies. Specifically, I would like to see whether creditors/stakeholders gain sufficient information at the early stages of Chapter 11 bankruptcies (through firm disclosure of schedules and creditors' meetings) and how information asymmetry (among creditors or between creditors and debtor) affects their negotiation and voting during Chapter 11s. I think this is an important topic because, ultimately, the information environment could impact the efficiency and success of bankruptcies.

To provide you with some more context of the proposed project, I have been in touch with the US trustee's offices and gained access to creditors' meetings recordings from multiple districts (so far, I have data access for 200 cases from 2012-2022 and from 14 offices, and the number is still growing). I would like to use the PACER system to access the following documents to complement the data that I already have:

- The **schedules** filed by the debtor (to complement my recordings and proxy for the information available to creditors)
- The **objections** raised by different parties and corresponding hearings (to see whether information affects how parties respond and vote)
- The proposed and confirmed **reorganization plans** (to understand how negotiations happen and what each party cares about)

At this stage, I am applying to gain access to all district-level bankruptcy courts because I would like to avoid introducing potential bias by cherry-picking courts. I hope this request gets approved by the office and am more than willing to supply any information if needed.

Thank you for your time and consideration!

Best regards,

Yvonne