

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re: :  
: :  
Application for Exemption from the : General Order M-316  
Electronic Public Access Fees by :  
Greg McGlaun. :  
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This matter is before the Court upon the application and request by Greg McGlaun (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 December 5, 2005, 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 until January 31, 2008.

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  
December 13, 2005

s/ Stuart M. Bernstein  
STUART M. BERNSTEIN  
Chief United States Bankruptcy Judge

Greg McGlaun  
339 W. Squire Dr #8  
Rochester, NY 14623  
mcglaung1@simon.rochester.edu  
(585)278-2257  
December 5, 2005

Kathleen Farrell-Willoughby  
Clerk of Court  
United States Bankruptcy Court  
Alexander Hamilton Custom House  
One Bowling Green  
New York, NY 10004-1408

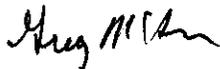
Ms. Farrell-Willoughby:

I am a third year PhD student at the University of Rochester. I am seeking an exemption from PACER access fees. I am enclosing three documents in support of my application:

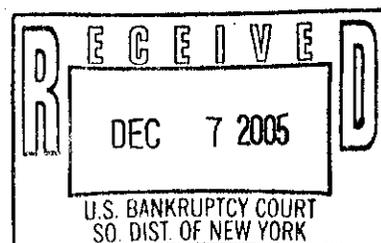
- 1) My application for exemption from PACER fees for accessing Southern District of New York bankruptcy files. My application explains why I seek the exemption and demonstrates how exemption from fees will "avoid unreasonable burdens" and "promote public access."
- 2) A letter from a University of Rochester professor verifying that I seek PACER access for the purpose of research for my thesis.
- 3) An order from the US Bankruptcy Court in the Western District of New York granting an exemption of fees for access to Western District of New York bankruptcy court files. I am including this order from the Western District of New York to demonstrate that another court has supported my application.

Please contact me with any questions. I will be happy to provide additional information in support of my application.

Sincerely,



Greg McGlaun  
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**UNITED STATES BANKRUPTCY COURT**  
**SOUTHERN DISTRICT OF NEW YORK**

**APPLICATION FOR EXEMPTION OF PACER ACCESS FEES**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Greg McGlaun respectfully files and submits this motion as follows:

**BACKGROUND**

1. Greg McGlaun is a third year PhD student studying finance at the Simon School of Business at the University of Rochester. Greg seeks affordable access to information available through PACER in support of thesis research concerning financial policy choices of bankrupt firms. Greg seeks information concerning, among other things: avoidance actions, creditor committee composition, critical vendor orders, reorganization plans, and payouts upon liquidation. The information accessed through PACER will be used exclusively for academic purposes.

**FEE WAIVER REQUESTED**

2. Greg McGlaun requests that the Court grant Greg McGlaun an exemption from the fee for access to files available through PACER through January 2008. Section 303 of Pub. L. 102-140, set out as a note under section 1913 of 28 U.S.C. §1913, concerning “fees...for access to information available through automatic data processing” states, “These fees...shall provide for exempting persons or classes of persons from the fees, in order to avoid unreasonable burdens and to promote public access to such information.”

GROUNDS FOR FEE WAIVER

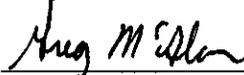
3. Unreasonable burden: At a cost of \$0.08 per page fee for information accessed through PACER, the cost of information required for research is prohibitive. Greg's sample of bankruptcy firms includes approximately 400 corporations. One expects that exhaustive research will require searching tens or hundreds of pages per sample bankruptcy firm. Assuming an average of 100 pages per sample bankruptcy firm, the PACER cost would amount to about \$3200. A cost of this magnitude is prohibitive given Greg's funding as a PhD student.

4. Promotion of public access: The information will contribute to thesis research and possibly publication in an academic journal. The research supports public understanding of business and is intended to be of an academic rather than professional nature. Greg has not received funding for bankruptcy research. An academic paper by Professors Arturo Bris, Ivo Welch, and Ning Zhu of Yale, Brown, and UC-Davis, respectively, has demonstrated the public utility of PACER access by academic finance researchers. Their paper, "The Costs of Bankruptcy: Chapter 7 Liquidation vs. Chapter 11 Reorganization Bankruptcy", relies on data collected through PACER and will be published in the Journal of Finance (see *forthcoming articles* at <http://www.afajof.org>).

Greg McGlaun respectfully requests that the Court enter an order granting a waiver of PACER access fees through January 2008.

Dated: Rochester, New York  
December 5, 2005

Respectfully submitted,

By:   
Greg McGlaun  
339 W. Squire Dr #8  
Rochester, NY 14623  
(585)278-2257

**Michael J. Barclay**  
**Alumni Distinguished Professor**  
**and Finance Area Coordinator**

Phone: (585) 275-3916  
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*William E. Simon Graduate School  
of Business Administration  
Box 270100  
Rochester, New York 14627-0100*

December 4, 2005

To whom it may concern:

Greg McGlaun is a PhD student at the William E. Simon Graduate School of Business Administration at the University of Rochester. Greg's thesis research will include an analysis of the financial policy choices of firms in bankruptcy. Access to bankruptcy records using PACER will allow Greg to pursue research questions that would not otherwise be possible at reasonable cost and effort levels.

Sincerely,

A handwritten signature in black ink that reads "Michael J. Barclay". The signature is written in a cursive, flowing style.

Michael J. Barclay

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NEW YORK

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IN THE MATTER OF

**EXEMPTION FROM ELECTRONIC PUBLIC ACCESS FEES**

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Whereas, Appendix I of the Bankruptcy Court Miscellaneous Fee Schedule, issued in accordance with 28 U.S.C. §1930(b) provides that the Court may exempt persons or classes of persons from a fee for electronic access to court data.

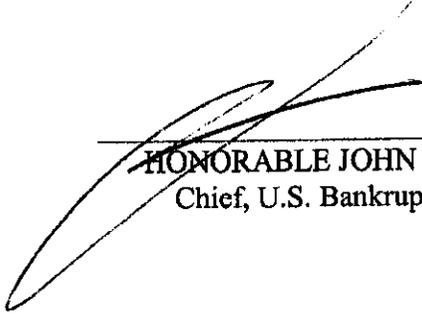
This Court has determined that a waiver of said fees for Greg McGlaun, a third year PhD student at the University of Rochester, would avoid unreasonable burdens and promote public access to court data. Therefore, it is

**ORDERED** that Greg McGlaun be granted an exemption from the fees for electronic access to court data through January, 2008 solely for purposes of completing an academic dissertation.

BY THE COURT

Dated:

11/29/05

  
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HONORABLE JOHN C. NINFO, II  
Chief, U.S. Bankruptcy Judge