

1 UNITED STATES BANKRUPTCY COURT FOR
2 THE EASTERN DISTRICT OF WISCONSIN

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4 US BANKRUPTCY COURT
EASTERN DISTRICT OF WI

4 MARC RASSBACH,

) Case No.: 14-31425-PP

5 Creditor

) Written Objection to Motion of
) Debtor William Foley To Convert
) from Chapter 13 to Chapter 11
) Due To Lack of Paperwork and
) another reason or 2.

6 William Foley

7 Debtor

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10 As a creditor of Mr. Foley AND having spent the time and effort to
11 examine the public record of Mr. Foley I object to Debtor William
12 John Foley to convert from Chapter 13 to Chapter 11.

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15 Opening the objection with the weak hand, Debtor William Foley has
16 not even bothered to correctly fill in STATEMENT OF FINANCIAL
17 AFFAIRS found in Document 44 starting on Page 22. Income from
18 employment or operation of business Debtor says NONE. Debtor
19 claims no payments were made to anyone within one year of the
20 filing of the Chapter 13 on Page 24 yet Debtor William Foley has
21 stated \$600 Million in worth. To have \$600 Million in worth tied
22 to a small business and make \$0 Dollars from it should put someone
23 in a top 10 list of sucktacular business failures someplace.

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27 On page 24 Mr. Foley does not list the Writ executed VS Water
28 Street Sandwich Kings at 612 North Water Street as an answer to

- 1 -

Objection! Conversion to Chapt. 11.

1 Question 4 letter B and in fact states NONE to the question asking
2 for a description of things attached, garnished or seized. Pal
3 Steel in Jefferson County Case 2014SC000395 lists Debtor William
4 Foley due to as I understand custom woodworking that was used in
5 the store at 612 N Water Street. Oh, and Creditor US Foods lists
6 the very same Water Street Sandwich Kings Inc as a business tied to
7 Debtor William Foley. Someone's Something was seized at 612 North
8 Water Street and should have been listed or it should be explained
9 how NONE was answered.
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13 There are no transfers listed on Page 26 Number 10 section B or
14 Section A. A fine example of transfer questions would be How is
15 Molly Foley this 50% owner? How is it that William Foley is
16 speaking on behalf of this 50% owner of something named Molly
17 Foley? How did the assets and control of the rented location go
18 from Three Sandwich Kings LLC to Prospect and North Sandwich Kings
19 Inc? The State of Wisconsin has no paperwork showing an asset
20 conversion from an LLC to an INC format the last time I asked for
21 the records. An explanation of how Molly Foley, an attorney known
22 to the State of Wisconsin Bar as **Member ID: 1035244** became enough in
23 charge to authorize a transfer and yet show no transfer should be
24 explained. How did Debtor William Foley come to possess the home
25 at 3831 North Willis Place as identified in the Creditors meeting -
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1 was this in the style of Byron Kilborun obtaining the Home of a
2 Doctor that became a Masonic Lodge? And the even more interesting
3 transfer question - How did Debtor William Foley come to claim a
4 car as his while it appears the State of Wisconsin says the car was
5 the property of a different entity? So many possible asset
6 transfer questions that NONE seems to skip over.
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9 Prior Address of Debtor - this has also not been filled out
10 correctly and should therefore forbade Debtor William Foley the
11 protection of this Court.
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14 The lack of participation in the Bankruptcy process to date shown
15 to this honorable Court should be considered due to the increased
16 reporting requirements of §308(b) along with the duties under
17 §1116. Debtor William Foley has not provided the updates beyond
18 the address information per the LAST Creditors meeting, why should
19 the Court or Creditors believe Debtor William Foley will
20 participate in the more stringent Chapter 11 documentation? The
21 disappointment in Debtor William Foley's lack of correct paperwork
22 filing would only continue.
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25 The Stronger Hand I shall now deliver my objection with is due to
26 the lack of ANY BUSINESSES listed in Document 44 on Page 28 Number
27 18 means Debtor William Foley has no right to Chapter 11
28

1 protection. No Businesses listed there is NO WAY for him to
2 Qualify for Chapter 11 protection.

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4 And the final, best and Strongest reason to not allow Debtor
5 William Foley to convert to Chapter 11 is the Definition of a Small
6 Business Chapter 11. 11 US Code 101 51D (A)

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9 *(A) subject to subparagraph (B), means a person engaged in*
10 *commercial or business activities (including any affiliate of such*
11 *person that is also a debtor under this title and excluding a*
12 *person whose primary activity is the business of owning or*
13 *operating real property or activities incidental thereto) that has*
14 *aggregate noncontingent liquidated secured and unsecured debts as*
15 *of the date of the filing of the petition or the date of the order*
16 *for relief in an amount not more than \$2,000,000 (excluding debts*
17 *owed to 1 or more affiliates or insiders) for a case in which the*
18 *United States trustee has not appointed under section 1102 (a)(1) a*
19 *committee of unsecured creditors or where the court has determined*
20 *that the committee of unsecured creditors is not sufficiently*
21 *active and representative to provide effective oversight of the*
22 *debtor;*

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26 Basic Math and debts of \$1455652.95 + \$21762.39 + \$159816.73 from
27 the claims registry in addition to \$39705.73 from Waukesha
28 2011SC1656 + \$1906325.15 from Milwaukee 2013CV2944 comes to

1 \$3,583,262.95. Other Creditors have not checked in due to the
2 lack of being listed by Debtor William Foley such as the Wisconsin
3 Department of Workforce Development or Papa's Bakery or TDS
4 Metrocom or the landlords of the various places of wherever the
5 not-listed business were. **And there is no unsecured section**
6 **1102 committee appointed at this time by the US Trustee**
7 **nor has one been asked for by the Debtor.** The participation
8 of Debtor William Foley with such a committee is not anticipated if
9 one were to be appointed, and the documented indigent status of
10 Debtor William Foley in Milwaukee 2014CF3442 creates certain
11 challenges to retain professionals to assist such a committee.
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15 Because Basic Math says \$3,583,262.95 exceeds even the US House
16 adjusted amount of \$2,490,925 as of Nov 2nd 2014.
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18

19 Therefore due to the debt exceeding the limits of a Chapter 11
20 small business, the lack of any business being listed to even
21 qualify for a Chapter 11, the lack of a running business and cash
22 flow, along with the visible non-participation of Debtor William
23 Foley in the Bankruptcy process Creditor Marc Rassbach finds the
24 conversion from Chapter 13 to Chapter 11 objectionable.
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1 And for some bizarre reason The Court keeps listing myself as
2 bypassed, but the instructions that odds are are only on-line for
3 Creditor Marc Rassbach and Creditor Marc Rassbach has to pay* for
4 via PACER state:

5
6 "The written objection and request for hearing should be sent to:"
7 as this is the written objection I shall also request a hearing
8 date of, oh, how about November 25th? That is over 21 days out.
9 How does 11:30 AM in room 149 of the Federal Courthouse sound?
10 Therefore I have taken the two steps listed of objecting and asking
11 for a hearing date and therefore should not run afoul of "If you or
12 your attorney do not take these steps, the Court may decide that
13 you do not oppose the relief sought in the motion and may grant the
14 relief requested in the motion."
15

16
17 *(Creditor Marc Rassbach feels for the other Creditors who have to
18 pay Lawyer rates per hour to deal with Debtor William Foley.)
19

20
21
22 DATED: November 4, 2014


MARC RASSBACH
Creditor

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