

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known)

Chapter

11

☐ Check if this an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name **Transmar Commodity Group Ltd.**

2. All other names debtor
used in the last 8 years

FDBA Transmar Group, USA

Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN) **13-3025889**

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of
business

**200 South Street
4th Floor
Morristown, NJ 07960**

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Morris

County

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **Transmar Commodity Group Ltd.**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4245

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Transmar Commodity Group Ltd.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
- ☒ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Transmar Commodity Group Ltd.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **December 29, 2016**
MM / DD / YYYY

X /s/ Peter G. Johnson
Signature of authorized representative of debtor

Peter G. Johnson
Printed name

Title **Chairman, President and Chief
Executive Officer**

18. Signature of attorney

X /s/ Tracy Klestadt
Signature of attorney for debtor

Date **December 29, 2016**
MM / DD / YYYY

Tracy Klestadt
Printed name

Klestadt Winters Jureller Southard & Stevens, LLP
Firm name

**200 West 41st Street, 17th Floor
New York, New York 10036**
Number, Street, City, State & ZIP Code

Contact phone **(212) 972-3000**

Email address **TKlestadt@klestadt.com**

2089985 (New York)
Bar number and State

**United States Bankruptcy Court
Southern District of New York**

In re **Transmar Commodity Group Ltd.**

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Transmar Commodity Group Ltd.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

ITC Cocoa House Limited
200 South Street
4th Floor
Morristown, NJ 07960

ITOCHU Corporation
5-1, Kita-Aoyama 2-chome
Minato
Tokyo 107-8077, Japan

Morristown Group LLC
200 South Street
4th Floor
Morristown, NJ 07960

Transmar Group Ltd.
200 South Street
4th Floor
Morristown, NJ 07960

Transmar Holdings LLC
200 South Street
4th Floor
Morristown, NJ 07960

☐ None [*Check if applicable*]

December 29, 2016

Date

/s/ Tracy Klestadt

Tracy Klestadt

Signature of Attorney or Litigant

Counsel for **Transmar Commodity Group Ltd.**

Klestadt Winters Jureller Southard & Stevens, LLP

200 West 41st Street, 17th Floor

New York, New York 10036

Telephone: (212) 972-3000 Fax:(212) 972-2245

**United States Bankruptcy Court
Southern District of New York**

In re Transmar Commodity Group Ltd.

Debtor(s)

Case No.
Chapter

11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
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ITC Cocoa House Limited
200 South Street
4th Floor
Morristown, NJ 07960

ITOCHU Corporation
5-1, Kita-Aoyama 2-chome
Minato
Tokyo 107-8077, Japan

Morristown Group LLC
200 South Street
4th Floor
Morristown, NJ 07960

Transmar Group Ltd.
200 South Street
4th Floor
Morristown, NJ 07960

Transmar Holdings LLC
200 South Street
4th Floor
Morristown, NJ 07960

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **Chairman, President and Chief Executive Officer** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date December 29, 2016

Signature /s/ Peter G. Johnson
Peter G. Johnson

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

**UNANIMOUS WRITTEN CONSENT
OF THE DIRECTORS OF
TRANSMAR COMMODITY GROUP LTD.**

The undersigned, being all of the directors (the “Directors”) of Transmar Commodity Group Ltd., a New York corporation (the “Corporation”), acting pursuant to Section 708(b) of the New York Business Corporation Law and Article III, Section 3 of the Corporation’s by-laws, hereby adopt by this written consent the following resolutions with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Directors, and direct that this written consent be filed with the minutes of the proceedings of the Directors:

WHEREAS, the Directors have reviewed materials presented by the Corporation’s management and legal and financial advisors regarding the liabilities and liquidity situation of the Corporation, the strategic alternatives available to the Corporation, and the impact of the foregoing on the Corporation’s business; and

WHEREAS, the Directors have had the opportunity to consult with the Corporation’s management and legal and financial advisors and fully consider the alternatives available to the Corporation; now therefore be it

RESOLVED, that, in the judgment of the Directors, it is desirable and in the best interests of the Corporation, its creditors, and other parties in interest that the Corporation file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”); and be it further

RESOLVED, that each of Peter G. Johnson, Timothy B. Johnson, Patricia Johnson Gasek, Robert Frezza and such other persons acting at their direction (each an “Authorized Officer,” and collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and empowered to execute in the name of and on behalf of the Corporation all petitions, schedules, lists and other papers or documents, and to take any and all action that he/she deems necessary or proper or desirable in connection with the Corporation’s chapter 11 case before the Bankruptcy Court, with a view to the successful prosecution of such case; and be it further

RESOLVED, that each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to employ Riker Danzig Scherer Hyland & Perretti LLP (“Riker Danzig”) as general bankruptcy and corporate counsel to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation’s rights and obligations, including filing any pleadings and actions as may be necessary or desirable; and in connection therewith, each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Riker Danzig; and be it further

RESOLVED, that each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to employ Klestadt Winters Jureller Southard & Stevens, LLP (“Klestadt Winters”) as local New York bankruptcy counsel to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation’s rights and obligations, including filing any pleadings and actions as may be necessary or desirable; and in connection therewith, each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Klestadt Winters; and be it further

RESOLVED, that each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to employ:

1. Deloitte Transactions and Business Analytics LLP in support of Robert Frezza’s role as Chief Restructuring Officer of the Corporation under 11 U.S.C. §§ 105 and 363,
2. Donlin, Recano & Company, Inc. as claims and noticing agent under 28 U.S.C § 156 and administrative advisor under 11 U.S.C. § 327,
3. GÖRG as German special counsel with respect to intercompany transactions involving Euromar Commodities GmbH under 11 U.S.C. § 327(e), and
4. any other professionals to assist the Corporation in carrying out its duties under the Bankruptcy Code as he/she may determine to be necessary or desirable,

and in connection therewith, each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of such professionals as necessary; and be it further

RESOLVED, that each of the Authorized Officers is hereby authorized, empowered, and directed, in the name and on behalf of the Corporation, to cause the Corporation to enter into, execute, deliver, certify, file and/or record, and perform such agreements, instruments, motions, affidavits, complaints, declarations, applications for approvals or ruling of governmental or regulatory authorities, certificates, certifications or other documents, and to take such other action, as in the judgment of such Authorized Officer shall be or become necessary, proper, and desirable to effectuate a successful reorganization of the Corporation’s business; and be it further

RESOLVED, that all acts lawfully done or actions lawfully taken by any of the Authorized Officers or any of the professionals to seek relief on behalf of the Corporation under the Bankruptcy Code or in connection with the chapter 11 case, or any matter or proceeding related thereto, be and hereby are adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Corporation; and be it further

RESOLVED, that each of the Authorized Officers, acting alone or with one or more other Authorized Officers, be, and hereby is, authorized and empowered for, in the name of and on behalf of the Corporation to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver and file any and all such instruments as each, in his/her discretion, may deem necessary or advisable in order to carry out the purpose and intent of the foregoing resolutions; and be it further

RESOLVED, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Corporation, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.

[signature page follows]

IN WITNESS WHEREOF, the undersigned, being all of the Directors, have executed this written consent as of the 28th day of December, 2016.

/s/ Peter G. Johnson
PETER G. JOHNSON

/s/ Mary H. Johnson
MARY H. JOHNSON

/s/ Timothy B. Johnson
TIMOTHY B. JOHNSON

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