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Bowe Systec Claims Filing Deadline (Bar Date) Set by Bankruptcy Court, Sale to Versa Capital Management Approved

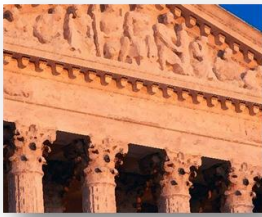
Judge Peter J. Walsh of the Delaware bankruptcy court signed an [order](#) on June 2nd setting the deadline (or bar date) for the filing of proofs of claim on account of certain claims asserted by creditors of the following entities:

- Bowe Systec, Inc.
- Bowe Bell + Howell Holdings, Inc.
- BBH, Inc.
- Bowe Bell + Howell Company
- Bowe Bell + Howell Postal Systems Company
- BCC Software, Inc.
- Bowe Bell + Howell International Ltd.

The order requires creditors "holding or wishing to assert against the Debtors a claim, as that term is defined in [section 101\(5\) of the Bankruptcy Code](#)" based upon an obligation that arose before the petition date (April 18, 2011) to file a proof of claim so as to be actually received by 4:00 p.m. (Eastern) on July 6, 2011. Claims asserted pursuant to [section 503\(b\)\(9\) of the Bankruptcy Code](#) are also required to be filed by the bar date. Proof of claim forms submitted by facsimile or e-mail will not be accepted. The bar date for governmental entities is October 17, 2011 at 4:00 p.m. (Eastern).

The bar date order excludes the following "classes of creditors" from the requirement of filing a proof of claim by the bar date:

- "Claimants who already filed a proof of claim against any of the Debtors with the Clerk of the Bankruptcy Court for the District of Delaware in a form substantially similar to Official Bankruptcy Form No. 10."
- "Any claim that is listed on the Debtors' [schedules of assets and liabilities]; unless (i) the claim is scheduled as 'disputed,' 'contingent,' or 'unliquidated'; (ii) the claimant disagrees with the amount, nature, and/or priority of the claim as set forth in the schedules; or (iii) the claimant disputes that the claim is an obligation of the particular debtor against which the claim is listed in the schedules. In the case of either (i), (ii) or (iii), a proof of claim must be filed on or before the applicable bar date."
- "Any claim that this court has allowed before the bar date order."
- "Any claim against any of the debtors that has been paid in full by any debtor or any other party."



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- "Any claim that is subject to specific deadlines fixed by this court."
- "Any claimant whose claim is based on an interest in an equity security of the debtors; provided, however, that any claimant who wishes to assert a claim against any of the debtors based on, without limitation, claims for damages or rescission based on the purchase or sale of any equity security must file a proof of claim on or before the general bar date. The debtors reserve all rights with respect to such claims including, inter alia, to assert that such claims are subject to subordination pursuant to [section 510\(b\) of the Bankruptcy Code](#)."
- "Any claims allowable under sections [503\(b\)](#) and [507\(a\)\(1\) of the Bankruptcy Code](#) as administrative expenses of the debtors' chapter 11 cases, with the exception of claims allowable under [section 503\(b\)\(9\) of the Bankruptcy Code](#) (with respect to the value of goods received by the debtors within 20 days of the petition date), which are subject to the general bar date as provided above."

The bar date order ([a copy of which can be acquired here](#)) also provides additional details of the procedures which must be followed by creditors to validly file a proof of claim and additional details regarding the procedures for specific types of claims. Any person or entity which believes that it may be a creditor of the debtors should carefully review the terms of the bar date order in its entirety.

As noted above, the debtors filed schedules of liabilities on May 18, 2011. These schedules list out all of the claims which the debtors acknowledge with identifying details regarding the creditor to whom the obligation is owed and the acknowledged amount. You can access copies of the debtors' schedules from the following links:

- [Schedules/Statements filed: Bowe Systec, Inc.](#)
- [Schedules/Statements filed: Bowe Bell + Howell Holdings, Inc.](#)
- [Schedules/Statements filed: Bowe Bell + Howell Postal Systems Company](#)
- [Schedules/Statements filed: BBH, Inc.](#)
- [Schedules/Statements filed: Bowe Bell + Howell Company](#)
- [Schedules/Statements filed: BCC Software, Inc.](#)
- [Schedules/Statements filed: Bowe Bell + Howell International Ltd.](#)

Certain elements of the schedules were filed under seal, however.

Last week, Bowe Systec also received court approval to sell its business to Versa Capital Management, Inc. (or its affiliates). Versa Capital Management is private equity fund with almost \$1 billion of committed capital under management. A copy of the [motion which sought authority to sell the assets can be accessed by following this link](#), and a copy of the [court's order approving the sale can be accessed by following this link](#).