

INSTRUCTIONS FOR UST FORM 11-PCR: POST-CONFIRMATION REPORT

TABLE OF CONTENTS

GENERAL INSTRUCTIONS AND FAQs.....	1
LINE BY LINE INSTRUCTIONS FOR COMPLETING THE PCR	3
PREPARING THE PCR FOR FILING WITH THE COURT.....	6

GENERAL INSTRUCTIONS AND FAQs

This document provides instructions for completing the Post-confirmation Report, [UST Form 11-PCR](#) (“PCR”), required to be filed quarterly in certain chapter 11 bankruptcy cases following the *effective* date of a confirmed plan. **It is recommended that these instructions be viewed online, as they contain helpful hyperlinks.**

Use the [Guide for Opening the MOR/PCR Forms](#) for instructions on how to download the PCR form from the [Chapter 11 Operating Reports webpage](#) on the U.S. Trustee Program’s website at <https://www.justice.gov/ust>.

Before beginning, users should ensure they are using the latest version of the form available on the U.S. Trustee’s webpage.

The PCR is a data-enabled “smart form,” meaning the properly completed and filed reports are data-embedded, i.e., form data is available for extraction and searching, which facilitates reporting, analysis, and public access to chapter 11 financial information.

This form contains a watermark that remains on the document unless and until the “Generate PDF for Court Filing and Remove Watermark” process described [here](#) is completed. This process removes the watermark and the PCR is ready for filing with the Court. The PCR should not be filed with the Court unless and until the watermark has been removed using this process.

These instructions are intended to assist with the preparation of the PCR and are not a substitute for legal advice. The form and the instructions should both be thoroughly reviewed before preparing the PCR. The

reorganized debtor and any other authorized parties who have been charged with administering the confirmed plan¹ are each ultimately responsible for the information reported on their respective PCR.

What is the PCR and who must complete it? Following the *effective* date of a confirmed chapter 11 plan in a case that did not qualify as a “small business debtor” under 11 U.S.C. § 101(51D) or a subchapter V debtor, as defined in 11 U.S.C. § 1182, the reorganized debtor and any other authorized parties who have been charged with administering the confirmed plan must each complete a report of the financial condition and status of operations for each calendar quarter using [UST Form 11-PCR](#).

- Continue to use [UST Form 11-MOR](#) (“MOR”) in a non-small business or non-subchapter V bankruptcy case with a confirmed plan that is not yet effective.
- Consult the U.S. Trustee in the district in which the case is pending regarding which form to use once a plan has been confirmed in a small business or subchapter V bankruptcy case.

When must the PCR be filed? The PCR must be filed with the court no later than the 21st day of the month immediately following the calendar quarter covered by the PCR, unless otherwise provided by the local rules of the court where the case is pending or as provided by the Federal Rules of Bankruptcy Procedure Rule 9006. For example, the PCR for the 3rd calendar quarter must be filed no later than October 21.

¹ For example, a post-confirmation trustee, post-confirmation entity or trust created by the plan, or creditors’ committee successor as specified in the plan.

For how long must the PCR be filed? The PCR must be filed every calendar quarter until one of the following occurs: (1) the date of the final decree; (2) the conversion of the case to a case under another chapter; or (3) the dismissal of the case. If an order has been entered on the docket that vacates any of the above orders or reopens it for a reason other than that which is purely administrative (e.g., the court is making a correction on the docket) the filing of PCRs must be resumed.

Are supporting documents or other attachments required to be filed with the PCR? Supporting documents are generally not required to be filed with the PCR. However, explanations for the valuation of non-cash securities or property may be required (see the line by line instructions for Part 1, lines (b) and (c)). Notes to the PCR are also permissible when necessary to disclose assumptions, such as those made by accountants or other financial personnel, to provide a full understanding of the PCR. "Global Notes" or notes other than those set forth in the preceding sentence, and in particular, any notes that seek to undermine or minimize the gravity of the certifications made by the signatories to the periodic reports, are not permitted. Any explanations or notes must be filed as separate attachments to the PCR and filers must comply with Federal Rule of Bankruptcy Procedure 9037 regarding redaction of information.

What are the signature requirements for the PCR? Two signatures are required on the PCR:

1. The cover page is signed by the individual responsible for *filing* the PCR with the court. This is typically the attorney for the reorganized debtor or any other authorized parties who has been charged with administering the confirmed plan.
2. The last page of the PCR must be signed by the individual authorized under applicable law and responsible for certifying under penalty of perjury that the PCR is true and correct on behalf of the reorganized debtor or any other authorized parties charged with administering the confirmed plan. **NOTE: The failure to sign the last page of the PCR will render the PCR incomplete and may result in a delay or failure to obtain a final decree, or a motion to dismiss or convert in the case.**

To preserve the data-embedded features, the PCR must be electronically filed with the court and signed by entering "/s/" followed by the printed name of the appropriate responsible party on the designated signature line of both the cover page and last page of the PCR. The drop-down calendar must be used to enter the date signed.

Who files the PCR and how is it filed? If represented by an attorney, the attorney for the reorganized debtor or other authorized parties charged with administering the confirmed plan files the PCR. The PCR is filed electronically with the court using the United States Bankruptcy Courts' Case Management/Electronic Case Filing System ("CM/ECF").

Prior to filing the PCR with the court, refer to [Preparing the PCR for Filing](#) for important information on how to activate the data-embedded features of the PCR. Any explanations or notes must be filed as separate attachments to the PCR.

A pro se individual debtor with a confirmed plan who does not have access to the CM/ECF system or cannot file the PCR electronically should consult the bankruptcy court where the case is pending to obtain information on how to properly file the PCR.

NOTE: Filers must comply with Federal Rule of Bankruptcy Procedure 9037 regarding redaction of information.

Who should receive a copy of the PCR once it is filed?

When the PCR is filed with the court, copies should be provided to the U.S. Trustee in the district in which the case is pending, any governmental unit charged with responsibility for collection or determination of any tax arising out of such operation, and any requesting party in interest. Consult the local rules of the court where the case is pending to ensure that all copies of the PCR are properly provided to those who should receive a copy.

Who should retain a copy of the PCR once it is filed? The

reorganized debtor's, or other authorized party's attorney must maintain possession of the PCR with original holographic signatures for five years, unless otherwise provided by local rule. A pro se debtor must submit the PCR with original holographic signatures to the Office of the U.S. Trustee in the district in which the bankruptcy case is pending.

Whose financial information should be included in the

PCR? The financial information reported in the PCR includes that of the reorganized debtor or any other post-confirmation entities created pursuant to the plan (e.g., litigation trust, creditors' trust, or equity trust). Following the effective date, the reorganized debtor and any post-confirmation entities will each report its own respective activity on a separate PCR.

How are PCRs prepared and filed in jointly administered cases? In jointly administered cases, unless otherwise required by the U.S. Trustee in the U.S. Trustee’s discretion, each jointly administered debtor, reorganized debtor, or other authorized party who has been charged with administering a confirmed plan is required to file a separate PCR on a nonconsolidated basis. PCRs may be filed in either the lead case or in the specific child case, but not both. If consolidated financial information is maintained for affiliated or related entities, unless the court has entered an order substantively consolidating multiple cases or has otherwise specified in the confirmed plan, financial information must be deconsolidated for purposes of the PCR so that only the financial information specific to each case is reported on the PCR.

Must the PCR be filed if there was no financial activity in the quarter? Yes, the PCR must be completed even if there is no activity in the quarter.

When a plan becomes effective, what information is included on the final MOR and the first PCR? Once a plan becomes effective, a final MOR must be filed for the partial period from the first day of the calendar month through the effective date, even if that partial period is for one day. A PCR must then be filed for the partial period from the effective date to the last day of the calendar quarter. For example, if the plan became effective on November 25, an MOR must be filed for the period of November 1 to November 25 and a PCR must be filed for the period of November 26 to December 31.

If a plan becomes effective in the last month of a calendar quarter and no payments have been made that would be reported in Part 3 of the PCR, a final MOR may be filed for that calendar month to close the quarter, and then the PCR must be filed beginning with the first day of the next full calendar quarter. For example, if the confirmed plan became effective on June 12 and no plan payments have been made in the month of June, an MOR may be filed for June that reflects activity for

that full calendar month (i.e., June 1 to June 30) and then quarterly PCRs must be filed beginning with activity on July 1.

What information is included on the final PCR when the case is closed, dismissed, or converted? A final PCR must be completed for the partial period from the first day of the calendar quarter through the date the court enters on the docket an order closing, dismissing, or converting the case, even if that partial period is for one day. For example, if an order dismissing the case is entered on October 3, then a final PCR must be filed for the partial period of October 1 to October 3. Do not include activity for a partial calendar quarter in the PCR for the preceding calendar quarter.

Do individual debtors need to file PCRs? All non-small business or non-subchapter V individual debtors with a confirmed plan that has become effective, regardless of whether they have business operations, must file PCRs and all Parts must be completed.

If a Part in the PCR does not apply, how should that Part be completed? Every question in each Part must be answered even if it does not apply. When a field within a Part requiring a numerical answer does not apply enter zero in the space provided. For more detailed information on how to respond to a non-numerical question that may not apply, refer to the line by line instructions below.

What if the PCR needs to be amended? To amend a PCR, use the drop-down list under report type to select “Amended Post-confirmation Report,” and then prepare and file an updated PCR for the period that needs to be corrected.

Further Questions? Contact the [U.S. Trustee’s Office](#) in the district in which the case is pending.

LINE BY LINE INSTRUCTIONS FOR COMPLETING THE PCR

General

- Do not alter the form. Changes made to the form itself may affect the data-embedded features.
- Shaded fields are automatically populated or calculated.
- Figures must be rounded to the nearest whole dollar. **NOTE: If the documentation used to complete the PCR uses a dollar convention other than actual**

(“thousands,” “millions,” etc.), those figures must be converted to actual dollars when inputting them into the PCR.

- Every question in each Part must be answered even if it does not apply. When a field requiring a numerical answer does not apply, enter zero in the space provided (zeros are automatically generated when clicking on or tabbing through fields). For more detailed information on how to respond to a non-

numerical question that may not apply, refer to the line by line instructions.

- Unless otherwise indicated, all figures should reflect the amounts for the reporting calendar quarter.
- Helpful hints have been embedded in the electronic version of the PCR that can be revealed by hovering over certain fields.

Clear All Fields Button

Clear All Fields

WARNING!

Once this button has been selected it cannot be undone and any information previously entered into the PCR will be permanently deleted.

Use the “Clear All Fields” button in the righthand corner of the form to remove all data from the completed form and reset to a blank form. If selected, the user will receive a warning prompt to confirm whether to continue to prevent the inadvertent deletion of data.

Cover Page

United States Bankruptcy Court. Where indicated in the form header, input the appropriate District, State, and Division for the bankruptcy court where the chapter 11 case is pending. If there is no Division, then leave this field blank. A listing of bankruptcy courts can be found on the [U.S. Courts’ website](#).

Debtor(s). Enter the name of the debtor as it appears on the bankruptcy petition.

Case No. Enter the 7-digit bankruptcy case number in the following format: xx-xxxxx. If this is a jointly administered case, enter the child or subsidiary case number that relates to the information in the PCR. If this is a jointly administered case and this PCR relates to activity by a post-confirmation entity created pursuant to the plan, use the lead bankruptcy case number unless otherwise specified in the plan.

Jointly Administered. If an order has been entered that jointly administers this case with another bankruptcy case(s), check this box on the form.

Lead Case No. If the jointly administered box above has been checked, this additional field will appear on the form. Enter the 7-digit bankruptcy case number for the lead case in the following format: xx-xxxxx. If the PCR

being prepared is for the lead case, then the Case No. and Lead Case No. will be the same.

Report Type. Use the drop-down list to select “Post-confirmation Report” or “Amended Post-confirmation Report” if correcting a PCR previously filed.

Quarter Ending Date. The drop-down calendar must be used to enter the last day of the calendar quarter for the reporting period, (e.g., 03/31/2021; 06/30/2021; 09/30/2021; or 12/31/2021). If this is the final PCR for a closed, converted, or dismissed case enter the date the applicable order was entered on the docket and refer to [What information is included on the final PCR when the case is closed, dismissed, or converted?](#) in the General Instructions and FAQs.

Petition Date. The drop-down calendar must be used to enter the date on which the voluntary or involuntary petition for the chapter 11 case was filed with the court.

Plan Confirmed Date. The drop-down calendar must be used to enter the date on which the order confirming the chapter 11 plan was entered on the docket by the court.

Plan Effective Date. The drop-down calendar must be used to enter the date on which the confirmed chapter 11 plan became effective. This date is established in the plan and in some situations may be the same as the confirmation date.

This Post-confirmation Report relates to. Select whether the information in the PCR relates to the reorganized debtor or other authorized party, such as a post-confirmation entity created pursuant to the plan.

If “Other Authorized Party or Entity” is selected, enter the name of the other authorized party or entity in the space provided (e.g., “Litigation Trust” or “GUC Trust”). Otherwise leave this field blank.

Signature Requirements. The cover page is signed by the individual responsible for *filing* the PCR with the court. This is typically the attorney for the reorganized debtor or other authorized party who has been charged with administering the confirmed plan. Refer to [What are the signature requirements for the PCR?](#) in the General Instructions and FAQs.

Part 1: Summary of Post-confirmation Transfers

Enter the below figures for both the current calendar quarter and cumulatively since the effective date.

Line a. Total cash disbursements. The term “disbursements” is construed broadly to mean all payments made by, or on behalf of, a reorganized debtor and any other post-confirmation entities created under the plan (e.g., litigation trust, creditors’ trust, or equity trust) during the chapter 11 case. On this line, enter all disbursements made in the current calendar quarter and cumulatively since the effective date, including those made pursuant to the confirmed plan in addition to any other distributions (e.g., ongoing operating expenses, rent, professional fees, etc.). Also include any disbursements made by a third party (e.g., proceeds from a sale paid out of escrow or payments made by the principal of the reorganized debtor on behalf of the reorganized debtor). This figure is used to calculate quarterly fees to be paid to the U.S. Trustee Program. Consult the [Chapter 11 Quarterly Fee webpage](#) on the U.S. Trustee Program’s website for additional information regarding the calculation of quarterly fees.

Line b. Non-cash securities transferred. Enter any non-cash securities transferred (e.g., stocks or bonds) during the current calendar quarter and cumulatively since the effective date. Use the valuation method described in the disclosure statement, regardless of the value of the non-cash securities on the distribution date. If the disclosure statement does not give a value for the non-cash securities or does not describe the valuation method, file as a separate attachment to the PCR an explanation of how the non-cash securities have been valued.

Line c. Other non-cash property transferred. Enter any other non-cash property transferred (e.g., real or personal property) during the current calendar quarter and cumulatively since the effective date. Use the valuation method described in the disclosure statement, regardless of the value of the other non-cash property on the distribution date. If the disclosure statement does not give a value for the other non-cash property or does not describe the valuation method, file as a separate attachment to the PCR an explanation of how the other non-cash property has been valued.

Line d. Total transferred. This is an automatically calculated field, which is the sum of lines (a), (b), and (c).

Part 2: Pre-confirmation Professional Fees and Expenses

Part 2 provides detail for professional fees incurred *pre-confirmation* that were approved or paid in the current quarter after the effective date of the confirmed plan and cumulatively since the *petition* date.

Section a. For each of the debtor’s or trustee’s, if appointed, *bankruptcy* professionals, i.e., those retained as a result of the bankruptcy case, enter the firm name, select the role from the drop-down list, and enter the pre-confirmation professional fees and expenses paid and any amounts approved by the court during the calendar quarter and cumulatively since the petition date. The *Aggregate Total* in the shaded fields are automatically calculated based on the information input. Use the Add and Delete buttons as appropriate to add or remove a professional from the PCR. The form will expand as needed to accommodate additional professionals.

Section b. For each of the debtor’s or trustee’s, if appointed, *nonbankruptcy* professionals, i.e., those that would have been retained absent the bankruptcy case, enter the firm name, select the role from the drop-down list, and enter the pre-confirmation professional fees and expenses paid and any amounts approved by the court during the calendar quarter and cumulatively since the petition date. Include in this section payments to ordinary course professionals. The *Aggregate Total* in the shaded fields are automatically calculated based on the information input. Use the Add and Delete buttons as appropriate to add or remove a professional from the PCR. The form will expand as needed to accommodate additional professionals.

Section c. All professional fees and expenses (debtor and committees). For all professionals employed in the bankruptcy case, enter the total pre-confirmation professional fees and expenses paid and any amounts approved by the court during the calendar quarter and cumulatively since the petition date. Include in this total the amounts reported in Section (a), Section (b), and *other professional fees and expenses that are not separately reported in Part 2*, such as ombudsmen, examiners, and professionals employed by any official committee appointed by the U.S. Trustee in the district in which the case is pending.

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

Lines a. through e. Plan Payments. For each class of claims and interests in the confirmed plan, enter the total anticipated payments as disclosed in the plan, total paid in the quarter, total cumulative amounts paid since the *confirmation* date, and the aggregate allowed amount of claims in each class. If recoveries are in the form of non-cash property, use the valuation method described in the disclosure statement, regardless of the value of the securities or other property on the distribution date. If the disclosure statement does not give a value for the securities or other property or does not

describe the valuation method, file as a separate attachment to the PCR an explanation of how the non-cash securities or other property have been valued. The Percent (%) Paid of Allowed Claims column is an automatically calculated field, which divides the total allowed claims in each class by the cumulative total paid.

Part 4: Questionnaire

Question a. Answer whether the PCR is a final report, i.e., an order closing, dismissing, or converting the case has been entered. Refer to [What information is included on the final PCR when the case is closed, dismissed, or converted?](#) in the General Instructions and FAQs.

If the answer to question a is “Yes” and:

- An order for final decree has been entered on the docket, use the drop-down calendar to enter the date the applicable order was entered on the line provided, otherwise leave this field blank. Skip to Question b.

- An order has been entered on the docket dismissing or converting the case, leave the next two fields blank. Skip to Question b.

If the answer to question b is “No,” leave the date field for the final decree blank, and use the drop-down calendar to enter the date the final decree is anticipated on the line provided.

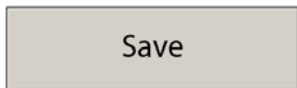
Question b. Answer whether all U.S. Trustee quarterly fees owed as of the end of the calendar quarter have been paid. Respond “Yes” if the fees were not yet due.

Signature Requirements

The last page of the PCR must be signed by the individual authorized under applicable law and responsible for certifying under penalty of perjury that the PCR is true and correct on behalf of the reorganized debtor or any other authorized parties charged with administering the confirmed plan. Refer to [What are the signature requirements for the PCR?](#) in the General Instructions and FAQs.

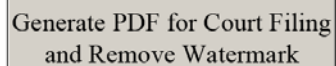
PREPARING THE PCR FOR FILING WITH THE COURT

Save Button



Select the “Save” button to save an editable working copy of the PCR until it is ready for filing with the court. **Do not file this saved version with the court as the data-embedded features have not yet been activated.** The watermark will remain on the saved PCR until the “Generate PDF for Court Filing and Remove Watermark” steps below have been completed.

Generate PDF for Court Filing and Remove Watermark Button

A rectangular button with a light gray background and a thin black border. The text "Generate PDF for Court Filing and Remove Watermark" is centered in a dark gray, sans-serif font.

WARNING!

Once this button has been selected it cannot be undone and the PCR cannot be further modified. It is recommended that you save a copy of this PCR before generating the PDF for court filing.

After the PCR has been completed, thoroughly reviewed, signed with “/s/” by the responsible parties, and is ready for filing with the court, follow this procedure:

1. Select the “Save” button to save an editable working copy of the PCR.
2. Select the “Generate PDF for Court Filing and Remove Watermark” button to activate the data-embedded features.
3. Save the PCR when prompted.
4. Address any error messages shown in red and repeat step 2. The watermark will remain until all errors are resolved.
5. Once all errors are resolved, a data-embedded version of the PCR is created and the watermark will no longer appear. However, this does not cause the PCR to be filed with the court.
6. Print a hard copy of the data-embedded version of the PCR, affix original holographic signatures, and provide this copy to the attorney for the reorganized debtor or other authorized party who has been charged with administering the confirmed plan for retention purposes.
7. File the data-embedded version of the PCR with the court using the CM/ECF with any explanations or notes filed as separate attachments to the PCR. In jointly administered cases, PCRs may be filed in either the lead case or in the specific child case, but not both. Refer to [Who files the PCR and how is it filed?](#) in the General Instructions and FAQs.

Preserving Data-Embedded Features

To ensure that the data-embedded features of the PCR are preserved:

- Any explanations or notes to the PCR must be filed as separate attachments or exhibits to the PCR via the CM/ECF system. The PCR and any explanations or notes must not be filed as a single PDF.
- Do not use the “Print to PDF” function.
- Do not file a scanned version of the PCR.
- Do not alter or change the form.

Technical Questions?

If you have technical questions concerning the PCR form, please contact us by E-mail:

ust.mor.help@usdoj.gov.