

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

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U.S. BANKRUPTCY COURT
ALBUQUERQUE N.M.

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In re : **11-01-10779-00**
FURR'S SUPERMARKETS, INC., : Chapter 11
Debtor. :
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MOTION FOR ORDER UNDER 11 U.S.C. § 521 AND
FED. R. BANKR. P. 1007 GRANTING ADDITIONAL TIME TO
FILE SCHEDULES AND STATEMENTS

Furr's Supermarkets, Inc., debtor and debtor-in-possession in the above-captioned case (the "Debtor"), hereby moves for an order under 11 U.S.C. § 521 and Fed. R. Bankr. P. 1007 granting the Debtor additional time to file its schedules and statements of financial affairs.

BACKGROUND

A. The Chapter 11 Filing

1. On February 8, 2001 (the "Petition Date"), the Debtor filed a voluntary petition in this Court for reorganization relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (as amended, "Bankruptcy Code"). The Debtor continues to operate its business and manage its properties as a debtor-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code.

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2. No creditors' committee has yet been appointed in this case by the United States Trustee.

3. The Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding under 28 U.S.C. § 157(b)(2).

4. The statutory predicates for the relief requested herein are section 521 of the Bankruptcy Code and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

B. The Debtor's Business

5. The Debtor is a leading regional supermarket chain, with operations in New Mexico and Western Texas. The Debtor has a leading market share in this region. The Debtor employs some 4,900 individuals, and operates seventy-one stores.

6. The Debtor's stores offer a broad selection of grocery, meat, poultry, seafood, dairy, fresh fruits, vegetables and frozen food products. The stores also offer an extended line of non-food products, health and beauty care products, housewares, general merchandise and, in many instances, in-store pharmacies.

RELIEF REQUESTED

7. Section 521 of the Bankruptcy Code and Bankruptcy Rule 1007 require a debtor to file with the court (i) a schedule of assets and liabilities, (ii) a statement of financial affairs, (iii) a schedule of current income and expenditures, (iv) a statement of

executory contracts and unexpired leases and (v) a list of equity security holders (collectively, the "Schedules and Statements"), all within 15 days from the date of filing.

8. By this Motion, the Debtor seeks an order extending its time for filing the Schedules and Statements for an additional 30 days (for a total of 45 days) through and including March 26, 2001.

BASIS FOR RELIEF

9. The Debtor has more than 13,000 creditors and nearly 5,000 employees. It has annual revenues of \$700-\$800 million. Prepetition claims exceed \$250 million. The Debtor operates 71 stores in two states and in several locations. Given the size and complexity of its business, the short notice on which it has filed its case, and the fact that many prepetition invoices have not been received or entered into the Debtor's financial systems, the Debtor has not had the opportunity to gather the necessary information to prepare and file its Schedules and Statements.

10. Although the Debtor did not file its Schedules and Statements with the chapter 11 petition, the Debtor has attached a list containing the names and addresses of the its largest unsecured creditors to the petition.

11. The Debtor has commenced the extensive process of gathering the necessary information to prepare and finalize its Schedules and Statements, but believes that the fifteen-day automatic extension of time to file schedules provided by Bankruptcy

Rule 1007(c) will not be sufficient to permit completion of the Schedules and Statements.

12. The Debtor estimates that an additional 30 days (for a total of 45 days), will provide sufficient time to prepare and file the Schedules and Statements. The Debtor therefore requests that the Court establish March 26, 2001 as the date on or before which it must file its Schedules and Statements, without prejudice to the Debtor's right to seek further extensions from the Court, or to seek a waiver of the requirement of filing certain Schedules and Statements.

13. No previous request for the relief sought herein has been made to this Court or any other court.

14. The Debtor has served notice of this Motion by hand delivery on the United States Trustee and by facsimile on the Debtor's secured creditors and its twenty largest unsecured creditors. In view of the nature of the relief requested, the Debtor submits that this notice is proper and adequate under the circumstances.

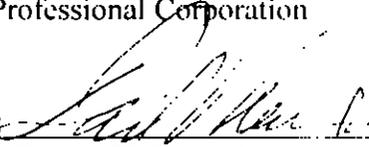
15. The Debtor has served notice of this Motion by hand delivery on the United States Trustee and by facsimile on the Debtor's secured creditors and its twenty largest unsecured creditors. In view of the nature of the relief requested, the Debtor submits that this notice is proper and adequate under the circumstances.

WHEREFORE, the Debtor respectfully requests that this Court enter an order (i) extending its time for filing the Schedules and Statements for an additional 30 days (for a total of 45 days) and establishing March 26, 2001 as the date on or before

which it must file its Schedules and Statements and (ii) granting such other and further relief as is just and proper.

Dated: Albuquerque, New Mexico
February 7, 2001

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