

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW MEXICO

In re:

FURR'S SUPERMARKETS, INC.,  
a Delaware corporation,  
EIN 75-2364418,  
CRS No. 02-159595-0\_\_,

Debtor.

Case No. 11-01-10779 SA

**LIMITED OBJECTION TO  
MOTION FOR ORDER ESTABLISHING PROCEDURES  
FOR RESOLVING RECLAMATION CLAIMS**

Coca-Cola Bottling Company of Santa Fe ("Coca-Cola Santa Fe"), through its attorney, Leslie C. King III, respectfully states:

1. Coca-Cola Santa Fe is a creditor of the debtor holding an unsecured as well as a reclamation claim.
2. Coca-Cola Santa Fe does not object to the establishment of a reclamation amount determination procedure but does object in that no provision is made for the timely payment of allowable reclamation claims.
3. It almost certain that the debtor has already sold and received the payment for all the goods for which reclamation claims could be brought.
4. Based on the debtor's annual sales, a reasonable estimate of the total allowable reclamation claims is approximately \$10,000,000.00. While this is a sizeable sum, in the context of this case, it is likely less than the amounts the debtor apparently proposes to pay for professional services and to insiders for signing and "success" bonuses.
5. Coca-Cola Santa Fe acknowledges, as alluded to in paragraph 3e of the debtor's motion, that inventory secured creditors may have security interests which are superior to the reclamation rights of sellers. However, if it is the debtor's position that its secured lenders are under-secured, then why does the debtor propose to incur millions of dollars in fees for

professional services and to pay insiders signing and “success” bonuses.

6. Coca-Cola Santa Fe believes that the amounts of the majority of the allowable reclamation claims are already known to the debtor.

7. For example, according to Mr. Jimi Incalcaterra, an employee of Price Waterhouse, acting on behalf of the debtor, the debtor’s records indicate that the debtor received goods with a value of \$24,374.55 from Coca-Cola Santa Fe within ten days prior to the date of the petition. This amount differs by only \$218.00 from the amount of Coca-Cola Santa Fe’s reclamation demand.

8. Coca-Cola Santa Fe believes that the reclamation claims procedure should require the debtor to state at the outset its good faith estimate of the allowable reclamation claim amount and to offer prompt payment of all agreed reclamation amounts and further prompt payment of any disputed amounts after agreement or Court determination of the disputed amounts.

9. Coca-Cola Santa Fe also joins in the Limited Objection filed by Creditor Earthgrains Baking Companies, Inc. (Docket 361).

THEREFORE, Coca-Cola Bottling Company of Santa Fe requests that the reclamation claims procedure be modified to require the debtor to state its good faith estimate of each allowable reclamation claim amount and to offer prompt payment of all agreed reclamation amounts and further prompt payment of any disputed amounts after agreement or Court determination of the disputed amounts, requests that the procedure also be modified as set forth in Docket 361, and requests such relief as is just.

Respectfully submitted,

/s/ electronic filing April 18, 2001

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Leslie C. King III  
Attorney for Coca-Cola Bottling  
Company of Santa Fe  
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Santa Fe, New Mexico 87504  
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CERTIFICATE OF SERVICE AND TRANSMITTAL

I certify under penalty of perjury that a copy of the foregoing was mailed and faxed on April 18, 2001, to:

David T. Thuma  
500 Marquette, N.W., Suite 650  
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and mailed to:

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Assistant United States Trustee  
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/s/ electronic filing April 18, 2001

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Leslie C. King III