

**REPORT PREPARED FOR THE MARCH 2007 COUNCIL MEETING
FOR THE DEBTOR/CREDITOR RIGHTS COMMITTEE**

1. Next Scheduled Meeting of the Committee

Next scheduled meeting of the Committee is for May 9, 2007 at 6:00 p.m.

2. Council Approval

None at this time.

3. Membership

The Committee uses its list serv to send its newsletters and information about matters of interest to bankruptcy practitioners. As a result, we receive regular requests from lawyers to be added as a member in order to receive the list serv notices.

4. Accomplishments Toward Committee Objectives

We believe the Committee is accomplishing its goals. Our membership is active and energized.

5. Meetings and Programs

The Debtor/Creditor Rights Committee met over Chinese food on January 10, 2007 at the Southfield offices of Jaffe Raitt. Twenty-Two members heard Jessica Allmand and Elias "Lee" Majoros speak on litigation to avoid refinancing mortgages, including the December 10, 2006 hearings before all of the bankruptcy judges.

David Ruskin spoke about the Chapter 13 trustees' project to install wireless internet access for the Chapter 13 trustees at the Eastern District of Michigan bankruptcy court and their willingness to allow the Committee to work with them to expand the project to include the entire bankruptcy bar. David Lerner and Willard Hawley agreed to represent the Committee and work with the Chapter 13 trustees on the project.

6. Publications

As discussed above, the Committee has launched its Newsletter and submitted six articles for the November 2006 Michigan Business Law Journal. The Newsletter is edited by Martin Fried and Laura Eisele. The second edition of the Newsletter was published in February 2007. We expect the third edition of the Newsletter to be published in April 2007.

The Committee agreed to provide the articles for the March 2008 edition of the Michigan Business Law Journal (articles due November 30, 2007) if the Business Law Council so requests at its March 2007 meeting. In that event, Thomas Morris agreed to be responsible for the articles.

7. Legislative/Judicial/Administrative Developments

The Committee hopes the Council will retain a lobbyist to help us with amending the recent Michigan exemption legislation, which legislation has repeatedly been held preempted by the Bankruptcy Code. We are currently on hold, because we do not have the expertise to be effective.

Judy B. Calton, co-chair

Judith Greenstone Miller, co-chair