

A Bankruptcy Story

You've been a real Schmuck and a Schlemiehl to boot. You even will admit that in the past you've been a real Schmegegee. Now, because of the advice of many Mayvens who had gone through Chapter 11 cases in the past you only loan on a secured basis. You guess you have now graduated to the ranks of the Momzers. But you're tired of listening to the advice of the Nudnicks you know and your recent attendance at the big Tzimmis held a few days ago has convinced you that you need a really big Macher to solve your current problems. You may even want to propose your own Chapter 11 plan as opposed to simply financing the Chapter 11 Debtor. However you're afraid of the Goniff and you feel you need a real Shtick to survive. You've listened to the Schnorers and the Mischegass, you don't understand the big Megillah and you can't believe the Chutzpah of the Committee members. You tell your recently retained Macher that what you need here is some help and a few Haymisch people to vote for your Cockamaymee plan or not oppose your attempt to finance the poor debtor.

Yiddish for Bankruptcy Clients

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| Schlemiehl | Anyone who gets himself into a position where he needs a bankruptcy lawyer. |
| Schmegegee | A schlemiehl with a relatively small claim who hires big law firm because he thinks they have "clout" and winds up paying for a zillion billing hours generated by a recent law graduate. |
| Schlimazel | A schlemiehl from New York or Chicago or California who either has a claim or gets sued in East Texas. |
| Momzer | A secured creditor. |
| Nebach/Nebbish | The client. |
| Goniff | The lawyer for the creditors' committee. |
| Nu | The only answer the corporate principal can give without advice from his lawyer. |
| Macher | Your lawyer. |
| Nudnick | A friend or relative with self-attained legal knowledge. |
| Schnorer | A member of the creditors' committee with a \$1,200 claim. |
| Mayvin | A friend or relative who has a friend who went through a Chapter 11. |
| Farfahlen | A 10 cent settlement. |
| Landsman | Another merchant who went through Chapter 11. |
| Haymisch | Anyone on the creditors' committee who votes for your plan. |
| Tzimmis | A creditors' meeting. |
| Mischegass | The creditors' committee plan. |
| Cockamaymee | Your plan as it appears to the committee. |
| Schlock | Your competition's operation. |
| Schlep | A client who lives under the committee's plan. |
| Kvetch | Explaining the plan in court. |
| Nudge | The 20th phone call to your lawyer. |
| Payger | Rejection of your plan. |
| Yentz | What the opposition attorney is trying to do to you. |
| Chutzpah | The creditors' committee thinking you would accept their plan with no modification. |
| Shtick | Your lawyer's plan. |
| Megillah | The Bankruptcy Code and Rules. |
| Schmuck | The client—or lawyer—or judge—depending on where you sit. |