

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

Northern District of California

Case number (if known): \_\_\_\_\_

Chapter you are filing under:

- Chapter 7
- Chapter 11
- Chapter 12
- Chapter 13

Check if this is an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** The San Francisco Art Institute, a California nonprofit public benefit corporation

2. **All other names debtor used in the last 8 years** SFAI

Include any assumed names, trade names, and *doing business as* names

3. **Debtor's federal Employer Identification Number (EIN)** 94-1196211

4. **Debtor's address**

<p><b>Principal place of business</b></p> <p><u>800 Chestnut St.</u></p> <p>Number Street</p> <hr/> <p><u>San Francisco CA 94133</u></p> <p>City State ZIP Code</p> <hr/> <p><u>San Francisco County</u></p> <p>County</p>	<p><b>Mailing address, if different from principal place of business</b></p> <p>_____ Number Street</p> <hr/> <p>P.O. Box</p> <hr/> <p>_____ City State ZIP Code</p> <hr/> <p><b>Location of principal assets, if different from principal place of business</b></p> <p>_____ Number Street</p> <hr/> <p>_____ City State ZIP Code</p>
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5. **Debtor's website (URL)** sfai.edu

6. **Type of debtor**

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: \_\_\_\_\_

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.naics.com/search/>.

6113

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

- Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY
- District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

- Yes. Debtor \_\_\_\_\_ Relationship \_\_\_\_\_  
District \_\_\_\_\_ When \_\_\_\_\_  
MM / DD / YYYY
- Case number, if known \_\_\_\_\_

List all cases. If more than 1, attach a separate list.

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other \_\_\_\_\_

Where is the property? 800 Chestnut St.

Number Street

San Francisco

City

CA

State

94133

ZIP Code

Is the property insured?

- No
- Yes. Insurance agency HUB International Insurance Services Inc.

Contact name Louise Lee (\*Property is Partially Insured\*)

Phone 415-512-2156

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> 1-49               | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99              | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input checked="" type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999            |  |  |

15. Estimated assets

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million              | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million             | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input checked="" type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million           | <input type="checkbox"/> More than \$50 billion        |

Debtor The San Francisco Art Institute, a California nonprofit public benefit corp  
Name

Case number (if known) \_\_\_\_\_

**16. Estimated liabilities**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million             | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million           | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million          | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/19/2023  
MM / DD / YYYY

**X** /s/ Mark Kushner

Signature of authorized representative of debtor

Mark Kushner

Printed name

Title Interim Chief Operating Officer

**18. Signature of attorney**

**X** /s/ Thomas B. Rupp

Signature of attorney for debtor

Date 04/19/2023

MM / DD / YYYY

Thomas B. Rupp

Printed name

Keller Benvenuti Kim LLP

Firm name

650 California Street Suite 1900

Number Street

San Francisco

City

CA

State

94108

ZIP Code

(415) 496-6723

Contact phone

trupp@kbkllp.com

Email address

278041

Bar number

CA

State

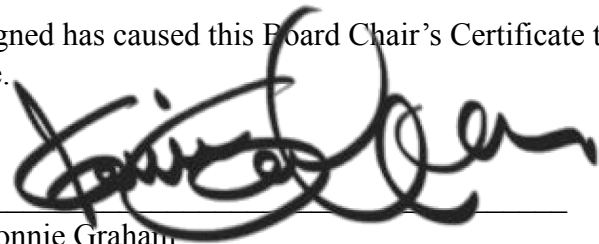
**BOARD CHAIR'S CERTIFICATE**

**April 10, 2023**

The undersigned, Lonnie Graham, hereby certifies that he is the duly appointed Board Chair of the Board of Trustees of the San Francisco Art Institute, a California non-profit public benefit corporation ("SFAI"), and further certifies that he is authorized to make the following certification:

Attached hereto is a true, complete and correct copy of the Resolutions of the Board of Trustees of SFAI dated April 10, 2023. Such resolutions remain in full force and effect as of the date of execution of this certificate.

IN WITNESS WHEREOF, the undersigned has caused this Board Chair's Certificate to be executed as of the date first identified above.

A handwritten signature in black ink, appearing to read 'Lonnie Graham', written over a horizontal line.

Lonnie Graham  
Chair of the Board of Trustees  
San Francisco Art Institute

**RESOLUTIONS OF THE BOARD OF TRUSTEES OF  
SAN FRANCISCO ART INSTITUTE,  
A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION**

April 10, 2023

**WHEREAS**, the Board of Trustees (the “Board”) of San Francisco Art Institute, a California non-profit public benefit corporation, (“SFAI”) has reviewed and considered the materials presented by the management of SFAI and SFAI’s financial and legal advisors regarding SFAI’s liabilities and liquidity situation; and

**WHEREAS**, the Board has consulted with SFAI’s management and financial and legal advisors and has considered fully each of the strategic alternatives available to SFAI; and

**WHEREAS**, in the Board’s judgment, it is desirable and in the best interests of SFAI, its creditors and employees, and other interested parties that SFAI file a voluntary petition for relief under the provisions of chapter 7 of title 11 of the United States Code (the “Bankruptcy Code”); and

**NOW, THEREFORE, BE IT RESOLVED**, that Mark Kushner, Interim Chief Operating Officer of SFAI (the “Authorized Officer”) be, and hereby is, authorized and directed in the name and on behalf of SFAI to execute and verify a petition to commence proceedings under chapter 7 of the Bankruptcy Code and to cause the same to be filed with the bankruptcy court in any district at such time and venue as the Authorized Officer executing said petition shall determine;

**RESOLVED FURTHER**, that the Authorized Officer be, and hereby is, authorized and directed to employ the law firm of Keller Benvenuti Kim LLP as bankruptcy counsel to represent and assist SFAI in carrying out its duties under the Bankruptcy Code and related matters, and to take any and all actions to advance SFAI’s rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officer be, and hereby is, authorized and directed to execute an appropriate retention agreement and pay an appropriate retainer prior to the filing of the case under chapter 7 of the Bankruptcy Code;

**RESOLVED FURTHER**, that the Authorized Officer be, and hereby is, authorized and directed to employ any other professionals to assist SFAI in carrying out its duties under the Bankruptcy Code and related matters; and in connection therewith, each of the Authorized Officers be, and hereby is, authorized and directed to execute appropriate retention agreements and pay appropriate retainers prior to the filing of the case under chapter 7 of the Bankruptcy Code;

**RESOLVED FURTHER**, that the Authorized Officer be, and hereby is, authorized and directed, in the name and on behalf of SFAI, to execute all petitions, schedules, motions, lists, applications, pleadings, and other papers or documents, and to take any and all such other and further actions which the Authorized Officer or SFAI’s legal counsel may deem necessary, proper, or desirable in connection with the case under chapter 7 of the Bankruptcy Code;

**RESOLVED FURTHER**, that the Authorized Officer be, and hereby is, authorized and directed, in the name and on behalf of SFAI, to take such actions and to make, sign, execute, acknowledge, and deliver any and all such additional documents, agreements, affidavits, applications for approvals or rulings of governmental or regulatory authorities, motions, orders, directions, certificates, requests, receipts, financing statements, or other instruments as may be reasonably required to give effect to the foregoing resolutions and to consummate the transactions contemplated by the foregoing resolutions, to execute and deliver such instruments, and to fully perform the terms and provisions thereof; and

**RESOLVED FURTHER**, that to the extent that any of the actions authorized by any of the foregoing resolutions have been taken by the Authorized Officer on behalf of SFAI, such actions are hereby ratified and confirmed in their entirety.