

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

MAHMOUD A. BAGHDADY

Debtor

AFFIDAVIT OF CHAPTER 11

Case No.

State of New York)
ss)
County of Westchester)

Mahmoud Baghdady, being duly sworn, deposes and says:

1. I am the Debtor herein. I am personally familiar with all of the matter set forth below.
2. The debtor herein holds interest in real estate in Egypt. The debtor is a trading instructions lecturer. The debtor has a judgment against him which is impeding his ability to move forward in business. The debtor seeks to enter into a plan for the payment of existing debts.
3. The Petition in this matter is to be commenced as a Chapter 11.
4. With respect to the holders of the largest unsecured claim:
 - A. Rhonda Fernand \$ 1,000,000.00
26 Adly Street, Cairo, Egypt
 - B. Hend H. Khalil \$ 750,000.00
2 Mohameol Farid Wagoli, Cairo, Egypt
 - C. Robbins Futures Inc. \$ 600,000.00
c/o Muldoon & Muldoon, PC
10 S. LaSalle Street, Suite 2900, Chicago, Illinois 60603
 - D. American Education Services \$ 100,000.00
1200 N 7th Street, Harrisburg PA 17102
5. The only secured claim is as follows:

None.
6. Summary of Assets and Liabilities:

Assets: Improved land, a 75 acre sugar cane plantation in Kom Ombo, Egypt
Value \$1,000,000.00+

Liabilities: The unsecured debts noted above.

7. No securities of the Debtor are publicly held.
8. At this time no property of the Debtor is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor, or agent for any such entity.
9. The Debtor operates the business from his home address located at 65 Oriental Boulevard, Brooklyn, New York 11235.
10. The Debtor's books and records are located at 65 Oriental Boulevard, Brooklyn, New York 11235. All of the assets, (the properties) are located in Alexandria, Egypt.
11. At this time the only proceeding pending or threatened against the Debtor is as follows:
 - (a) The execution of a Judgment in favor of Robbins Futures Inc. et al.
12. Mahmoud A. Baghdady is the Director of the Debtor within.

12. (b) BUSINESS TO CONTINUE

- (1). Other than the undersigned, the Debtor has no other regular employees.
- (2). There is no amount paid or proposed to be paid for services for the 30 day period following the filing of the Chapter 11 petition. As of this date, no financial or business consultant has been retained.
- (3). At this time, Debtor is unable to include an estimate of cash receipts or disbursements. The only income at the present time are proceeds from Spyglass Trading totaling approximately \$75,000.00 per annum.

Dated: September 16 2010
Westchester County

Respectfully submitted,

Mahmoud A. Baghdady, Debtor

