



make your hanjin bankruptcy claims now!

MSK Client Alert

October 11, 2016

There is a lot of press coverage about the Hanjin bankruptcy, but very little of it provides tangible facts for traders to rely on. One thing we know for sure is Hanjin filed a Chapter 15 bankruptcy in the U.S. What that means is the U.S. bankruptcy court will defer to the Korean bankruptcy court regarding how the case will proceed. The U.S. court will limit its orders to cargo in the U.S. or touching the U.S. Most importantly right now, if you think you have a claim against Hanjin, you need to file that claim in the Korean bankruptcy proceeding, and you must do that **between October 11 and 25, 2016**. If you miss that claim deadline, you will be out of luck. There are a handful of Korean lawyers representing the interests of cargo owners and other potential claimants in Korea and they should be contacted immediately. Referrals are available.

Beside this one fact, there are a lot of pending questions...

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