

UNITED STATES BANKRUPTCY COURT

District of Delaware

VOLUNTARY PETITION

Name of Debtor (if individual, enter Last, First, Middle):

Compressus, Inc.

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):

All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):

52-2307232

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):

Street Address of Debtor (No. and Street, City, and State):

101 Constitution Avenue, NW, Suite 800 Washington, District of Columbia 20001

ZIP CODE 20001

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP CODE

County of Residence or of the Principal Place of Business:

District of Columbia

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIP CODE

Mailing Address of Joint Debtor (if different from street address):

ZIP CODE

Location of Principal Assets of Business Debtor (if different from street address above):

ZIP CODE

Type of Debtor (Form of Organization) (Check one box.)

- Individual (includes Joint Debtors) See Exhibit D on page 2 of this form.
Corporation (includes LLC and LLP)
Partnership
Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business (Check one box.)

- Health Care Business
Single Asset Real Estate as defined in 11 U.S.C. § 101(51B)
Railroad
Stockbroker
Commodity Broker
Clearing Bank
Other

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)

- Chapter 7
Chapter 9
Chapter 11
Chapter 12
Chapter 13
Chapter 15 Petition for Recognition of a Foreign Main Proceeding
Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Chapter 15 Debtors

Country of debtor's center of main interests:

Each country in which a foreign proceeding by, regarding, or against debtor is pending:

Tax-Exempt Entity (Check box, if applicable.)

- Debtor is a tax-exempt organization under title 26 of the United States Code (the Internal Revenue Code).

Nature of Debts (Check one box.)

- Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
Debts are primarily business debts.

Filing Fee (Check one box.)

- Full Filing Fee attached.
Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors

Check one box:

- Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter).

Check all applicable boxes:

- 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).

Statistical/Administrative Information

- Debtor estimates that funds will be available for distribution to unsecured creditors.
Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

- 1-49
50-99
100-199
200-999
1,000-5,000
5,001-10,000
10,001-25,000
25,001-50,000
50,001-100,000
Over 100,000

Estimated Assets

- \$0 to \$50,000
\$50,001 to \$100,000
\$100,001 to \$500,000
\$500,001 to \$1 million
\$1,000,001 to \$10 million
\$10,000,001 to \$50 million
\$50,000,001 to \$100 million
\$100,000,001 to \$500 million
\$500,000,001 to \$1 billion
More than \$1 billion

Estimated Liabilities

- \$0 to \$50,000
\$50,001 to \$100,000
\$100,001 to \$500,000
\$500,001 to \$1 million
\$1,000,001 to \$10 million
\$10,000,001 to \$50 million
\$50,000,001 to \$100 million
\$100,000,001 to \$500 million
\$500,000,001 to \$1 billion
More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>	Name of Debtor(s): Compressus, Inc.
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)

Location Where Filed:	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)

Name of Debtor:	Case Number:	Date Filed:
District:	Relationship:	Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).

X _____
Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

- Yes, and Exhibit C is attached and made a part of this petition.
- No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

- Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.
- If this is a joint petition:
- Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box.)

- Debtor has been domiciled or has had a residence, 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.
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

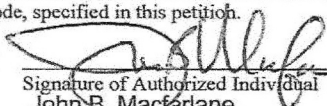
(Check all applicable boxes.)

- Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

<p>Voluntary Petition <i>(This page must be completed and filed in every case.)</i></p>	<p>Name of Debtor(s): Compressus, Inc.</p>
Signatures	
<p style="text-align: center;">Signature(s) of Debtor(s) (Individual/Joint)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (if not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;">Signature of a Foreign Representative</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only one box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____ (Signature of Foreign Representative)</p> <p>_____ (Printed Name of Foreign Representative)</p> <p>_____ Date</p>
<p style="text-align: center;">Signature of Attorney*</p> <p>X <u>/s/ Michael Busenkell</u> _____ Signature of Attorney for Debtor(s) Michael Busenkell _____ Printed Name of Attorney for Debtor(s) Gellert Scali Busenkell & Brown, LLC _____ Firm Name 913 N. Market Street, 10th Floor Wilmington, Delaware 19801 _____ Address 302-425-5800 _____ Telephone Number 03/29/2015 _____ Date</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p>	<p style="text-align: center;">Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____ Address</p> <p>X _____ Signature</p> <p>_____ Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i></p>
<p style="text-align: center;">Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X  _____ Signature of Authorized Individual John B. Macfarlane _____ Printed Name of Authorized Individual Signatory Authorized by Board of Directors _____ Title of Authorized Individual 03/29/2015 _____ Date</p>	

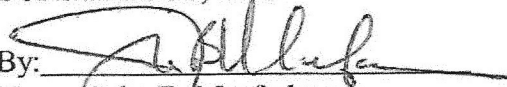
SECRETARY CERTIFICATE

The undersigned, being the person designated to serve as the Secretary of Compressus, Inc., a Delaware corporation (the "Corporation"), for the purpose of certifying the attached resolutions of the board of directors of the Corporation (the "Board"), does hereby certify as follows:

1. I am the Secretary of the Corporation duly qualified and appointed by the Board for the purpose of certifying the attached resolutions of the Board and, as such, I am familiar with the facts herein certified, and I am duly authorized to certify the same on behalf of the Corporation.
2. Attached hereto as Annex 1 is a true, correct and complete copy of resolutions duly adopted by the board of directors of the Corporation on March 29, 2015 (the "Resolutions").
3. The Resolutions have not been modified or rescinded and are in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed and caused this certificate to be delivered as of March 29, 2015.

COMPRESSUS, INC.

By: 
Name: John B Macfarlane
Title: Acting Secretary

ANNEX 1

RESOLUTIONS OF THE BOARD OF DIRECTORS OF COMPRESSUS, INC.

Effective as of this 29th day of March, 2015, pursuant to a special telephonic meeting on the same date, the board of directors (collectively, the “Board of Directors”) of Compressus, Inc., a Delaware corporation (the “Corporation”), upon a motion duly made and acting pursuant to the Corporation’s organizational documents, took the following actions and adopted the following resolutions:

WHEREAS, the Board of Directors of the Corporation has considered the liabilities and liquidity of the Corporation, the strategic alternatives available to the Corporation, and the impact of the foregoing on the Corporation’s businesses;

WHEREAS, the Board of Directors has considered, among other things, the Corporation’s liquidity, liabilities, and ability to meet its obligations as they come due;

WHEREAS, the Board of Directors has had the opportunity to consult with the Corporation’s management and advisors to consider fully the strategic alternatives available to the Corporation;

WHEREAS, the Board of Directors has been presented with a proposed petition to be filed by the Corporation in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) seeking relief under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the “Bankruptcy Code”), in which the authority to operate as a debtor-in-possession will be sought; and

WHEREAS, the Board of Directors desires to approve the following resolutions.

I. Voluntary Petition Under the Provisions of the Bankruptcy Code

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors has determined that it is desirable and in the best interests of the Corporation, its stakeholders and other parties in interest, that the Corporation shall be and hereby is authorized to file or cause to be filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing a chapter 11 case for the Corporation (such voluntary chapter 11 case, the “Chapter 11 Case”); and be it further

RESOLVED, that John B. Macfarlane (the “Designated Person”) is authorized, empowered, and directed to execute and file in the name and on behalf of the Corporation, and under its corporate seal or otherwise, all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all management action necessary, appropriate, desirable, or proper in connection with the Chapter 11 Case, including, without limitation, determining the date and time of the filing and any action necessary to maintain the ordinary course operation of the Corporation’s business, including any actions necessary to retain any professionals deemed necessary (including, without limitation, Sheppard Mullin Richter & Hampton, LLP, as lead bankruptcy counsel, Gellert Scali Busenkell & Brown, LLC, as local Delaware counsel, and one or more financial advisory/firms to the

Corporation) to assist the Corporation in the Chapter 11 Case and in carrying out its duties under the provisions of the Bankruptcy Code. The Designated Person is also authorized and directed to certify these resolutions as the acting Secretary of the Corporation for such purpose.

II. Retention of Advisors

NOW THEREFORE, BE IT RESOLVED, that subject to approval of the Bankruptcy Court, the law firm of Sheppard Mullin Richter & Hampton, LLP, be, and hereby is, employed as lead bankruptcy counsel to render legal services to, and represent, the Corporation in connection with the Chapter 11 Case and any other related matters in connection therewith, on such terms as the Designated Person shall approve; and be it further

RESOLVED, that subject to the approval of the Bankruptcy Court, Gellert Scali Busenkell and Brown, LLC, be, and hereby is, employed as local Delaware counsel to render legal services to, and represent, the Corporation in connection with the Chapter 11 Case and any other related matters in connection therewith, in cooperation with, and without duplication of the efforts of, Sheppard Mullin Richter & Hampton, LLP, on such terms as the Designated Person shall approve; and be it further

RESOLVED, that the Designated Person is hereby authorized, empowered and directed, on behalf of, and in the name of the Corporation, to retain a financial advisory/firm or such other professionals as the Designated Person deems appropriate during the course of the Chapter 11 Case.

III. Further Actions and Prior Actions

NOW THEREFORE, BE IT RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Designated Officers, each of the Designated Officers and their designees shall be, and each of them hereby is, authorized, directed, and empowered, in the name of, and on behalf of, the Corporation and under its corporate seal or otherwise, to take or cause to be taken any and all such further action, and to execute, acknowledge, deliver, and file any and all such agreements, certificates, instruments, and other documents, and to pay all expenses, including but not limited to filing fees, in each case as in such officer's or officers' judgment shall be necessary, advisable, or desirable to fully carry out the intent and accomplish the purposes of the resolutions adopted herein; and be it further

RESOLVED, that all members of the Board of Directors of the Corporation have received sufficient notice of the actions and transactions relating to the matters contemplated by the foregoing resolutions, as may be required by the organizational documents of the Corporation, or hereby waive any right to have received such notice.

IV. General

NOW THEREFORE, BE IT RESOLVED, that in order to fully carry out the intent and effectuate the purposes of the foregoing resolutions, the Board of Directors and the Designated Person are hereby authorized to take all such further action, and to execute and deliver all such further instruments and documents in the name and on behalf of the Corporation, and under its corporate

seal or otherwise pay all such fees and expenses, which shall in his or her business judgment may be necessary, proper, or advisable.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

COMPRESSUS, INC.,

Debtor.

Chapter 11

Case No. 15-_____ ()

Tax: I.D. 52-2307232

CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, no corporation directly or indirectly owns 10% or more of any class of equity interests in Compressus, Inc.

I, John B. Macfarlane, the person authorized and directed by the Board of Directors of Compressus, Inc. to be the signatory of the various documents in support of its voluntary chapter 11 bankruptcy petition, declare under penalty of perjury that I have read the foregoing Corporate Ownership Statement and that it is true and correct to the best of my information and belief.

Date: ~~March 29, 2015~~

Signature: _____

Printed Name: John B. Macfarlane