

## Parker Files Chapter 11 Reorganization to Protect Assets

Editorial Staff

DALLAS, Texas -- On October 26, 1993, Dr. James W. Parker filed for reorganization under the Bankruptcy Code. This action was taken to protect the employees, vendors, assets, and the ongoing business of the Parker Chiropractic Resource Foundation, Inc. (PCRFF) and Share International, Inc. (Share) from a recent judgment.

In October, a Fort Worth, Texas judge signed a judgment in favor of Dr. Parker's ex-wife in a lawsuit to divide their property.

Dr. Parker is in the process of appealing the judgment. Dr. Parker sought relief under Chapter 11 of the Bankruptcy Code, while the appellate courts consider the validity of the judgment.

Dr. Parker and his attorneys strongly believe that the Texas Court of Appeals will reverse the judgment. Until then, the reorganization proceedings will protect and preserve the ongoing business. Previously, the Court of Appeals granted Dr. Parker's appeal and reversed a 1988 judgment entered in this same case, which has been pending for over ten years.

PCRFF and Share assure the profession that their business will continue without interruption, that all seminars will continue as scheduled, that products and supplies exist in ample quantities, and that the current situation should not affect the corporations' service to the chiropractic profession.

Dr. Karl Parker stated, "I want to emphasize that reorganization was sought to protect the corporations, our employees, and our vendors. PCRFF and Share are clearly able to meet their past and current operational and vendor expenses and to continue all that these organizations do for the profession of chiropractic. Nothing regarding the operation of the seminars or the sales of products and supplies has changed or is expected to change. Our staff is completely intact and the Parker team, which is greatly responsible for the high quality of the Parker Seminar program, continues as always. Basically, it's just business as usual. In keeping with our policy of open communication with the profession, we are making this official announcement to keep everyone informed."

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