UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
FT. LAUDERDALE DIVISION

In re: Case No. 15-12588-BKC-RBR

DAVID CASSIDY, Chapter 11

Debtor
__________________________/

RODIER & RODIER, P.A.'S
OBJECTIONS TO CONFIRMATION

Rodier & Rodier, PA, by and through the undersigned counsel, hereby objects to Confirmation of Debtor's Plan. In support thereof, Rodier & Rodier, P.A. states as follows:

1) The Court should deny confirmation of the Debtor's First Amended Plan for Reorganization because it is not fair, equitable, or in the best interest of the creditors, in that it fails to adequately take into account the massive future earning potential of this unique debtor, a world famous actor and musician.

2) The Debtor is a musician and television celebrity best known from the 1970's television show "The Partridge Family". In today's entertainment industry former stars are popping up in cameos in reboots of their original shows, appearing in shows such as "Dancing with the Stars", and experiencing rebirths of fame after years away from the limelight, like Betty White. In fact, just a few years ago Mr. Cassidy made a return to television as a series regular on a comedy series. While that series got canceled, his potential for future work is substantial and probable. Therefore, it is not hard to comprehend that one day Mr. Cassidy may once again be in high demand for personal appearances, musical appearances, and/or television, movie, or stage roles, and his income would certainly increase by incredible proportions.

3) If the debtor were to book a role in a year or two, he could potentially make hundreds of thousands of dollars per year, if not millions. Although debtor's proposed plan includes a mechanism to account for an increase in future earnings, the plan does not adequately address the issue. This is not your typical debtor. This debtor has the potential to earn enough money to completely pay off all creditors should he land such a deal. In the current plan which we voted against, Mr. Cassidy suggests that he pay a grand total of $30,000.00 over a 60 month period because that payment plan and forecast is based on his alleged $1,300.00 monthly disposable income. A greater explanation is below.

4) The proposed plan, based upon the debtor's current disposable monthly income ($1,300.00), will have the debtor paying Class 5 creditors $500 per month, but, in the event the debtor's income increases by over 25%, the monthly payment will increase by a similar percentage. While that may sound good on paper, it will likely lead to a disproportionate result severely prejudicing the creditors while allowing Mr. Cassidy to potentially use Chapter 11 to escape obligations he can satisfy. For example, if the debtor were to get a book deal which would pay him $312,000, a 2000% increase in income, his

monthly payment to the creditors would increase to $10,000.00, but the cap of $30,000 total payments would still be in place.

5) This arrangement would not be in the best interest of the creditors. What would be in the best interest of the creditors would be a plan which added that if the gross income should exceed $1,300 per month, which is the amount Mr. Cassidy is clearly accepting to live off of, then any excess per month should go to paying off the creditors in greater monthly installments and his obligation should be to pay off the total actually owed if his income becomes outstanding. Using the example from Paragraph #4 hereinabove, if debtor is able to get a $312,000 book deal, actually a very low estimate for a celebrity, he could pay off all his unsecured creditors in full and still have approximately $100,000 left in disposable income. Under the current plan, if Mr. Cassidy signed a $1,000,000 book or movie deal 6 months after the confirmation of the plan, The creditors would get their shared $30,000 in one month, and be forced to eat the true outstanding amount owed, while Mr. Cassidy enjoyed $970,000. The plan as written normally works for the run of the mill individual with a low income, but simply does not apply to someone like Mr. Cassidy. A revised plan would need to include language and contingencies to address this potential harm to the creditors and unfair windfall to Mr. Cassidy.

6) If the Court were to approve the Debtor's First Amended Plan for Reorganization without taking into account his potential future earnings, this Court would be prejudicing the creditors who were rightfully owed by the debtor, and this would be contrary to the purpose of Chapter 11.

WHEREFORE, Rodier & Rodier, P.A. requests that the Court not confirm Debtor's First Amended Plan for Reorganization, and any additional relief this Court deems just and proper.

Dated: August 30, 2017

Respectfully submitted,

/s/ *Jason C. Fezza*
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by email to the debtor/plan proponent and U.S. trustee pursuant to this Court's Order. I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this Court set forth in Local Rule 9020-1(A).

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By: __/s/ Jason C. Fezza________
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