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Commercial Bankruptcy Filings Up 50 Plus% Year-over-year, Equifax Data Shows

Rate of increase slows but remains at record levels

ATLANTA, April 1 /PRNewswire-FirstCall/ -- Commercial bankruptcies increased by almost 52 percent from 2008 through 2009, according to Equifax, Inc. (NYSE: EFX), which analyzes its comprehensive database for the on-going study.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060224/CLF037LOGO>)

Total commercial bankruptcies rose from 77,638 in 2008 to 117,659 in 2009. The numbers reflect a very strong and consistent increase from the all-time low of 32,293 filings in 2006. However, viewing the data on a quarterly or month-over-month basis shows that while the total numbers continue very high, the rate of increase is slowing. For example, fourth quarter 2009 filings of 28,352 were not that much ahead of fourth quarter 2008's 25,140 filings. Likewise, December 2008's 8,732 filings increased only to 9,001 in December of 2009.

California remains the most negatively affected state with seven MSA's (metropolitan statistical areas) among the 15 areas with the most commercial bankruptcy filings during Q4 – down from eight at the end of 3Q.

Los Angeles, Riverside/San Bernardino and Sacramento Metropolitan areas continued to lead the nation in filings as they did at the end of both the second and third quarters last year. The other MSA's with the most bankruptcy filings for the Q42009 include:

- San Diego-Carlsbad-San Marcos CA
- Denver-Aurora CO
- Portland-Vancouver-Beaverton, OR-WA
- Santa Ana-Anaheim-Irvine, CA Metropolitan Division
- California - Rest of State
- Seattle-Bellevue-Everett, WA Metropolitan Division
- Phoenix-Mesa-Scottsdale AZ
- Chicago-Naperville-Joliet, IL Metropolitan Division
- Oregon - Rest of State
- Oakland-Fremont-Hayward, CA Metropolitan Division
- New York-White Plains-Wayne, NY-NJ Metropolitan Division
- Houston-Sugar Land-Baytown, TX Metropolitan Statistical Area

Earlier trends that seemed to indicate that the eastern U.S. might be recovering faster than the rest of the country changed somewhat in the fourth quarter with the San Jose, California and Dallas, Texas MSAs dropping from the Top 15 MSA's for bankruptcies along with Atlanta, Georgia. At the same time, New York rejoined the top 15 list after falling to 24th in the last survey. Also joining the top 15 were Seattle-Bellevue in Washington and Phoenix, Arizona.

"Commercial bankruptcy filings continue at record levels," said Dr.Reza Barazesh head of North American research for Equifax's Commercial Information Solutions division. "The slowing of the rate of increase does not diminish the effects of filings continuing at such high levels. And, the shifts in those areas with the most filings show that no part of the country is immune to the lingering effects of the recession."

For its research, Equifax reviewed and analyzed business data for the period of October – December 2009, the most recent period for which complete data is available, and compared it with results from 2008.

The company's report also listed the 15 metro areas with the fewest small-business bankruptcy filings in the fourth quarter. They are:

- Gainesville FL
- Clarksville TN-KY
- Spartanburg SC
- Norwich-New London CT
- Deltona-Daytona Beach-Ormond Beach FL
- New Jersey - Rest of State
- Lakeland FL
- Lafayette LA
- Hagerstown-Martinsburg MD-WV
- Corpus Christi TX
- Cedar Rapids IA
- Shreveport-Bossier City LA
- Pensacola-Ferry Pass-Brent FL
- Lynchburg VA
- Huntington-Ashland WV-KY-OH

For the analysis, Equifax analyzed Chapter 7, 11 and 13 filings. Chapter 7 is a liquidation proceeding in which a business receives a discharge of all debts, while Chapter 11 is a reorganization bankruptcy enabling businesses to pay off debt over a set period of years. Chapter 13 provides a reorganization process for the majority of private individuals.

About Equifax (www.equifax.com)

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With a strong heritage of innovation and leadership, Equifax continuously delivers innovative solutions with the highest integrity and reliability. Businesses – large and small – rely on us for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, and much more. We empower individual consumers to manage their personal credit information, protect their identity, and maximize their financial well-being.

Headquartered in Atlanta, Georgia, Equifax Inc. operates in the U.S. and 14 other countries throughout North America, Latin America and Europe. Equifax is a member of Standard &

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