



Bankruptcy Brief: Corus Bankshares, Inc. Files For Chapter 11 Protection

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Chicago's [Corus Bankshares, Inc.](#) ([OTC:CORS](#)) voluntarily filed for chapter 11 protection yesterday in the Northern District of Illinois. Its wholly-owned, federally-chartered banking subsidiary, Corus Bank, N.A., had total assets and deposits of \$7 billion in mid-2009 before being closed on September 11, 2009 by the Office of the Comptroller of the Currency. All of Corus Bank's deposits were assumed by [MB Financial Bank, N.A.](#) ([NASDAQ:MBFI](#)) and its remaining assets were sold to a consortium managed by [Starwood Capital Group](#) . As of yesterday's bankruptcy filing, Corus Bankshares reported assets of \$314 million and liabilities of \$533 million. The debtor is represented by [Kirkland & Ellis LLP](#) .

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