

Bankruptcy Brief: Flying J Inc. Wants to Dismiss Two Chapter 11 Cases http://www.netdocketsblog.com/2010/06/bankruptcy-news-for-june-16-2010-east.html#axzz0r551TX1f

Flying J Inc. asked the Delaware bankruptcy court to voluntarily dismiss the chapter 11 cases of two affiliates - Longhorn Pipeline Inc. and Longhorn Pipeline Holdings LLC - effective as of the date that the plan of reorganization proposed for the other jointly-administered debtors becomes effective. The debtors previously sold the Longhorn Pipeline, a 700-mile common-carrier pipeline running from the Gulf Coast near Houston to El Paso, Texas, and related assets to Magellan Midstream Partners, L.P. As a result of that sale, and the distribution of the proceeds of the sale, neither Longhorn Pipeline Inc. nor Longhorn Pipeline Holdings LLC have any remaining assets or creditors (a third Longhorn entity which is not the subject of yesterday's motion, Longhorn Partners Pipeline, L.P., does have creditors whose claims are addressed by the proposed plan of reorganization).

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