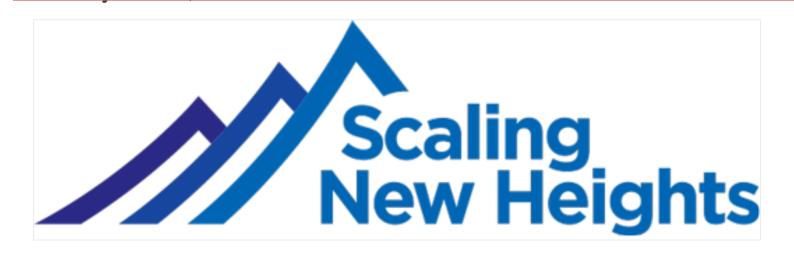
## **CPA**

## Practice **Advisor**

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**Update:** Scaling New Heights 2018 is located at the Georgia World Congress Center in Atlanta. The dates are June 17-20. More information can be found at https://woodard.com/2018-scaling-new-heights-home/

Reported March 9, 2018: Joe Woodard, CEO and manager of Woodard Events, LLC, the organization behind the annual accounting technology conference Scaling New Heights, is encouraging conference registrants to "stay the course" as he negotiates for a new venue for the show, scheduled for June 17-20, 2018 in Atlanta, Georgia. "The event is going to take place. I know this has been a messy process and that messiness has been in the public spotlight, but we are going to find a home for the show," said Woodard.

Court documents were filed on March 1, 2018 by Woodard Events, LLC, requesting Chapter 11 bankruptcy protection in the Georgia Northern Bankruptcy Court. As of March 1, an automatic stay is in place, meaning that Woodard Events cannot be subject to collection activities, foreclosures, garnishment, or repossession of assets.

The next step in the bankruptcy proceeding is to work out the plan of repayment. Unlike a Chapter 7 bankruptcy where the business is expected to liquidate all assets and use all proceeds for paying off debts, a Chapter 11 bankruptcy implies the

business will continue operating while it restructures its debt. The goal is to pay off

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with an unsecured claim of \$1,165,350. According to Woodard, in a radio interview conducted Thursday March 8, the Hyatt claim represents a cancellation fee for moving the event out of the Hyatt hotel.

Woodard has stated both on the Scaling New Heights event website and in numerous interviews that the event is moving to the Cobb Galleria Centre in Atlanta. We published that information on this site on March 7 based on information provided by the Scaling New Heights conference team. In a live interview on March 8, Woodard indicated that he informed the Cobb Galleria Centre of his Chapter 11 filing when asking to move the conference to that venue. Later that day, the Cobb Galleria Centre stated that the conference would not be held at their venue. Today, March 9, Woodard stated that the Cobb Galleria Centre had "unexpectedly withdrawn its bid for the show," and that "Woodard Events assumes it is related to perceived risks related to Woodard's Chapter 11 filing."

Many of the 1,200 expected attendees at the event have expressed concern over the status of their registration fee for the conference. The fee for attending is stated at \$750 on the conference website, although early registration discounts of \$550 were available at one time. According to the terms provided at Woodard.com, conference registration can be cancelled through February 28, 2018 with a \$50 per person cancellation fee, but "there is no refund after February 28, 2018."

"I want to focus on the positive," said Woodard. "I would encourage anyone who has concerns to stay the course with us. My commitment to the show is steadfast. If attendees will give us through the end of the month we will have a contract with guest room blocks, and everything will be much more focused on the theme and experience of the show and less about where the show is going to be."

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