

| Retailer bankruptcies before and after BAPCPA | | |
|--|------------------|-----------------|
| | Before BAPCPA | After BAPCPA |
| Retail bankruptcies | 99 | 18 |
| Non-retail bankruptcies | 615 | 191 |
| All bankruptcies | 714 | 209 |
| Retail bankruptcies as a percent of all bankruptcies | 14% | 9% |
| <p>Data are for all large, public company bankruptcies. “BAPCPA” is the “Bankruptcy Abuse Prevention and Consumer Protection Act,” which applies to cases file October 17, 2005 and later. p=.049, Fisher’s exact test, two tailed</p> | | |