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# Memorex Bankruptcy Filing

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Memorex Telex N.V. today filed a creditor-approved bankruptcy reorganization plan to trim its debt and possibly go public.

The Dutch-based computer maker filed the Chapter 11 petition in United States Bankruptcy Court in Wilmington, Del.

Under separate filings for each of six units, it listed nearly \$2.3 billion in assets and \$2.4 billion in liabilities. The company said at least 85 percent of the creditors in each class had voted to approve the plan.

Memorex Telex laid off 800 workers in July and moved the headquarters of its North American operations from Tulsa to Dallas.

David J. Faulkner, vice chairman, said he did not expect the bankruptcy reorganization to last more than 60 days.

Mr. Faulkner also said the filing would result in a post-bankruptcy court application to list the company's common stock on the Nasdaq system.

The company has said the bankruptcy reorganization plan will be similar to one it proposed in July, when it said bondholders would receive 95 percent of the company's equity.