

**United States Bankruptcy Court
Northern District of Ohio**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Cardinal Fastener & Specialty Co., Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): None	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): EIN: 34-1403136	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State) 5185 Richmond Road Bedford Heights, OH	Street Address of Joint Debtor (No. and Street, City, and State)
ZIPCODE 44146	ZIPCODE
County of Residence or of the Principal Place of Business: Cuyahoga	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIPCODE	ZIPCODE
Location of Principal Assets of Business Debtor (if different from street address above):	ZIPCODE

<p>Type of Debtor (Form of Organization) (Check one box)</p> <p><input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i></p> <p><input checked="" type="checkbox"/> Corporation (includes LLC and LLP)</p> <p><input type="checkbox"/> Partnership</p> <p><input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)</p> <p>_____</p>	<p>Nature of Business (Check one box)</p> <p><input type="checkbox"/> Health Care Business</p> <p><input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)</p> <p><input type="checkbox"/> Railroad</p> <p><input type="checkbox"/> Stockbroker</p> <p><input type="checkbox"/> Commodity Broker</p> <p><input type="checkbox"/> Clearing Bank</p> <p><input checked="" type="checkbox"/> Other Manufacturing</p> <p>Tax-Exempt Entity (Check box, if applicable)</p> <p><input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code)</p>	<p>Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)</p> <p><input type="checkbox"/> Chapter 7</p> <p><input type="checkbox"/> Chapter 9</p> <p><input checked="" type="checkbox"/> Chapter 11</p> <p><input type="checkbox"/> Chapter 12</p> <p><input type="checkbox"/> Chapter 13</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding</p> <p>Nature of Debts (Check one box)</p> <p><input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."</p> <p><input checked="" type="checkbox"/> Debts are primarily business debts</p>
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<p>Filing Fee (Check one box)</p> <p><input checked="" type="checkbox"/> Full Filing Fee attached</p> <p><input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3A.</p> <p><input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.</p>	<p>Check one box: Chapter 11 Debtors</p> <p><input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101(51D)</p> <p><input checked="" type="checkbox"/> Debtor is not a small business as defined in 11 U.S.C. § 101(51D)</p> <p>Check if:</p> <p><input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>).</p> <p>Check all applicable boxes</p> <p><input type="checkbox"/> A plan is being filed with this petition.</p> <p><input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes, in accordance with 11 U.S.C. § 1126(b).</p>
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<p>Statistical/Administrative Information</p> <p><input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors.</p> <p><input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.</p>	<p>THIS SPACE IS FOR COURT USE ONLY</p>
<p>Estimated Number of Creditors</p> <p><input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input checked="" type="checkbox"/> 200-999 <input type="checkbox"/> 1000-5000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000</p>	
<p>Estimated Assets</p> <p><input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion</p>	
<p>Estimated Liabilities</p> <p><input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion</p>	

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
Cardinal Fastener & Specialty Co., Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by § 1515 of title 11 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

(Date)

Signature of Attorney*

X /s/ Rocco I. Debitetto
Signature of Attorney for Debtor(s)

ROCCO I. DEBITETTO 0073878
Printed Name of Attorney for Debtor(s)

Hahn Loeser & Parks LLP
Firm Name

200 Public Square, Suite 2800
Address

Cleveland, OH 44114

216-621-0150
Telephone Number

June 30, 2011
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ John W. Grabner
Signature of Authorized Individual

JOHN W. GRABNER
Printed Name of Authorized Individual

President
Title of Authorized Individual

June 30, 2011
Date

Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, 2) I prepared this document for compensation, and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. § 110(b), 110(h), and 342(b); and, 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110 setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

**UNITED STATES BANKRUPTCY COURT
Northern District of Ohio**

In re Cardinal Fastener & Specialty Co., Inc. ,

Debtor

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
Jim Meathe 416 E. Paces Ferry Road Atlanta, GA 30305	404-812-0057	Loan		250,000.00
Robert W. Boykin 8015 West Kenton Circle, Suite 220 Huntersville, NC 28078	704-896-2880	Loan		250,000.00
KREHER STEEL COMPANY, LLC 3218 PAYSHERE CIRCLE CHICAGO, IL 60674	SHAWN (F) EMAIL-SLINDSAY@KREHER.COM 8003230745	Trade debt		240,470.60

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(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
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METAL IMPROVEMENT COMPANY BOX 223367 PITTSBURGH, PA 15251-2367	2604954445	Trade debt		173,884.44
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Al Adams 1900 E. Ninth Street, Suite 3200 Cleveland, Oh 44114	216-621-0200	Loan		150,000.00
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John Reed 7700 Northfield Road Walton Hills, OH 44146	440-439-7700	Loan		150,000.00
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BANNER SERVICE CORPORATION P.O. BOX 88485 Attn: Credit Dept. CHICAGO, IL 60680	4402127827	Trade debt		135,571.63
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TURRET STEEL CORP C/O LARRY WEIR 105 PINE STREET IMPERIAL, PA 15126-1142	LARRY WEIR-STANDARD OVN 8002454800	Trade debt		116,695.08
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PRO METALS, LLC. 631 PLUM STREET AURORA, IL 60506	ANDRE MADRIGAL 6302646466	Trade debt		114,240.53
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John Boykin 8015 West Kenton Circle, Suite 220 Huntersville, NC 28078	704-896-2880	Loan		100,000.00
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(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
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MT HEAT TREATING 8665 STATION STREET MENTOR, OH 44060	SONJA 8003544328	Trade debt		59,622.14
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EARNEST MACHINE PRODUCTS 12502 PLAZA DRIVE PARMA, OH 44130	2163621100	Trade debt		51,685.80
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CHICAGO STEEL AND IRON 300 E. Joe Orr Rd. Chicago Heights, IL 60411	7086722205	Trade debt		48,720.12
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JERGENS INDUSTRIAL SUPPLY PO BOX 931344 CLEVELAND, OH 44193	2164862100	Trade debt		30,409.08
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AMERADA HESS CORPORATION PO BOX 905243 CHARLOTTE, NC 28290-5243	billing inquires 8004377265	Trade debt		29,630.12
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WELLS FARGO INSURANCE SERVICES USA PO BOX 601321 CHARLOTTE, NC 28260-1321		Services		28,725.90
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CLICO PRODUCTS PO BOX 688 HUDSON, OH 44236	3306500516	Trade debt		28,273.89
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(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
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BRITE METAL TREATING 2655 HARRISON AVE. SW CANTON, OH 44706	GEORGE 2166478760	Trade debt		27,896.15
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BEDFORD PRECISION PRODUCTS, INC. 333 Northfield Road Bedford, OH 44146	Ann 4407867277	Trade debt		26,102.80
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ILLUMINATING COMPANY PO BOX 3638 AKRON, OH 44309-3638	8005893101	Utility Services		23,948.72
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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, [the president or other officer or an authorized agent of the corporation] named as debtor in this case, declare under penalty of perjury that I have read the foregoing LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS and that it is true and correct to the best of my information and belief.

Date June 30, 2011

Signature /s/ John W. Grabner
JOHN W. GRABNER,
President

UNITED STATES BANKRUPTCY COURT
Northern District of Ohio

In re Cardinal Fastener & Specialty Co., Inc.,
Debtor

Case No. _____

Chapter 11

List of Equity Security Holders

Holder of Security	Number Registered	Type of Interest
BRUGMANN, WENDY 10495 INFIRMARY ROAD MANTUA, OH 44255	34.24	Shares
GRABNER, JEFF 395 EAST WASHINGTON STREET CHAGRIN FALLS, OH 44022	17.12	Shares
GRABNER, JOHN W. 16515 HEATHERWOOD LN CHAGRIN FALLS, OH 44023	250.00	Shares
GRABNER, JOHNNY 1615 HEATHERWOOD LN. CHAGRIN FALLS, OH 44023	17.12	Shares
MUHA, DENISE 7860 DUNHAM RD WALTON HILLS, OH 44146	6.84	Shares
SCOTT GRABNER 16515 HEATHERWOOD LANE CHAGRIN FALLS, OH 44023	17.12	Shares

**ACTION BY WRITTEN CONSENT OF THE DIRECTORS
OF CARDINAL FASTENER & SPECIALTY CO., INC.**

The undersigned, being all of the Directors of Cardinal Fastener & Specialty Co., Inc., an Ohio corporation (the "Corporation"), does hereby, in writing and without a meeting, pursuant to Ohio Revised Code Section 1701.54, make the following recitals and adopt the following resolutions:

Authority for Corporation to File for Bankruptcy

WHEREAS, the Corporation has entered a period of extreme financial distress and lack financial liquidity; and

NOW, THEREFORE, BE IT:

RESOLVED, that it is presently in the best interests of the Corporation, its creditors, employees, and other interested parties that a petition be filed by the Corporation seeking relief pursuant to the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and

RESOLVED, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation, be, and they hereby are, authorized, empowered and directed, in the name and on behalf of the Corporation to execute, verify and file a petition for relief for under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Northern District of Ohio at such time as said officer executing the same shall determine; and

RESOLVED, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation be, and they hereby are, authorized, empowered and directed to execute and file all petitions, schedules, statements, motions, declarations, affidavits, lists, applications, pleadings and other papers, and, in connection therewith, to employ and retain all assistance needed from legal counsel, accountants, financial advisors and other professionals, and to take and perform any and all further acts and deeds which are deemed necessary, proper or desirable in connection with the chapter 11 case of the Corporation; and

RESOLVED, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation are hereby authorized, empowered and directed, in the name and on behalf of the Corporation, to cause the Corporation to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, waivers and releases, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, and to take such other action, as in the judgment of such officer shall be or become necessary, proper and desirable to prosecute to a successful completion the Corporation's chapter 11 case; to effectuate the restructuring of debt, other obligations, organizational form and structure and ownership of the Corporation or its assets consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions.

Retention of Chapter 11 Professionals

WHEREAS, to guide the Corporation through the chapter 11 process, Corporation has determined to retain and employ certain professionals and consultants, including Hahn Loeser & Parks LLP as bankruptcy counsel, League Park Advisors as investment bankers and L&B Management Associates as financial advisors.

NOW, THEREFORE, BE IT:

RESOLVED, that the law firm of Hahn Loeser & Parks LLP, located at 200 Public Square, Suite 2800, Cleveland, Ohio 44114, is hereby employed as general bankruptcy counsel for the Corporation to, among other things, file the Corporation's chapter 11 case and represent the Corporation in its chapter 11 case; and

RESOLVED, that the firm of League Park Advisors, located at 25101 Chagrin Boulevard., Suite 210, Cleveland, Ohio 44122, is hereby employed as investment banker relating to the Corporation's chapter 11 case; and

RESOLVED, that the firm of L&B Management Associates, located at 3901 Hamilton Avenue, Cleveland, Ohio 44114, is hereby employed as financial advisors for the Corporation in the Corporation's chapter 11 case; and

Ratification; Modification; Limitation; Revocation

WHEREAS, the Corporation has taken actions in furtherance of and examination of the Bankruptcy filing contemplated herein.

NOW, THEREFORE, BE IT:

RESOLVED, that John W. Grabner, President, and Wendy L. Brugmann, Chief Operating Officer, or any other officer of the Corporation are hereby authorized, empowered and directed, in the name and on behalf of the Corporation to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, waivers and releases, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, and to take such other action, as in the judgment of such officer shall be or become necessary, proper and desirable to prosecute to a successful completion the Corporation's chapter 11 case; to effectuate the restructuring of debt, other obligations, organizational form and structure and ownership of the Corporation or its assets consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and

RESOLVED, that any and all past actions heretofore taken by any officers or directors the Corporation in the name and on behalf of the Corporation in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed and approved; and

RESOLVED, that any third party may rely upon these resolutions without further act or action by the Corporation and that these resolutions shall remain in full force and effect notwithstanding the subsequent death or incapacitation of any signatory hereto; and

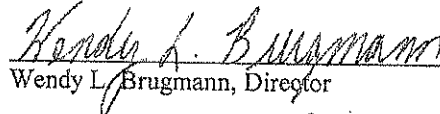
RESOLVED, that John W. Grabner, President of the Corporation, in his sole discretion, if circumstances render such action(s) to be an act of reasoned business judgment of the Corporation, may, until any petition for relief pursuant to the Bankruptcy Code has been filed, decide to cease pursuit of the filing of a petition for relief pursuant to the Bankruptcy Code for the Corporation by notifying, in writing, the directors of the Corporation and the Corporation's professionals employed pursuant to this resolution.

30th

IN WITNESS WHEREOF, the undersigned have set their hands this ~~X~~th day of June 2011.



John W. Grabner, Director



Wendy L. Brugmann, Director



Jeffrey G. Grabner, Director

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