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SUMMARY OF DOCTORAL THESIS

**"LEGAL POSITION OF THE BONDHOLDER IN BANKRUPTCY
PROCEEDINGS"**

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The doctoral dissertation is an attempt to perform a detailed and comprehensive analysis of the regulations, which is the basis for the reconstruction of the legal position of the bondholder in bankruptcy proceedings. The considerations presented here are the result of trying to answer the question:

Does the occurrence of receivables incorporated in bonds in bankruptcy proceedings have a particular impact on the course of these proceedings and the application of legal institutions specific to these proceedings?

The aim of the dissertation and the research conducted was to conduct a detailed analysis of legal provisions and, on this basis, to reconstruct the norms regulating bankruptcy proceedings, in particular in those aspects of bankruptcy proceedings in which the impact of the occurrence of receivables incorporated in bonds on its course is most noticeable. The research problem solved in the work is to determine the specific impact that the occurrence of receivables incorporated in bonds in bankruptcy proceedings has on the course of bankruptcy proceedings, and the shape of the application of specific legal institutions in these proceedings. The above issues, in accordance with the title of the dissertation, were presented from the perspective of the legal position of the bondholder as a creditor of the issuer entitled to a debt security, such as a bond, and as a participant in bankruptcy proceedings conducted against the bond issuer.

In connection with the subject of the doctoral dissertation, the main research thesis was put forward, according to which the occurrence of receivables incorporated in bonds in bankruptcy proceedings has a particular impact on the course of these proceedings and the application of legal institutions specific to these proceedings. The above thesis was verified, among others, with reference to 15 auxiliary hypotheses.

The analysis of the research problem as part of the doctoral dissertation was carried out in six chapters.

Chapter I contains introductory remarks relating to bonds as a special type of security. These considerations concern in particular the features of bonds, their functions, types, parties to the bond relationship and the method of satisfying the bondholder, as well as accessory legal relationships.

Chapter II is a further stage of the introduction to the target considerations. This chapter contains definitional remarks regarding the concepts of insolvency and bankruptcy, as well as legal regulations relating to these phenomena, functions and basic principles of bankruptcy proceedings. The chapter also describes the concept of bankruptcy capacity and makes a preliminary reference to the grounds for initiating bankruptcy and the entities of bankruptcy proceedings.

Chapter III contains comments on the specific legal regulation of bankruptcy law relating to the bankruptcy of bond issuers, its objective and subjective sphere. The chapter also includes comments regarding the entities of bankruptcy proceedings conducted against bond issuers and their deputies.

Chapter IV of the elaboration refers to the legal position of the bondholder in the initial phase of the proceedings conducted against the bond issuer.

Chapter V refers to the effects of declaring bankruptcy of a bond issuer. In the chapter, the analysis of the effects of declaring bankruptcy of the bond issuer was made in the context of the situation of the issuer, the bondholder and the impact of the declaration of bankruptcy on the bond relationship and legal relationships accessory to the bond relationship.

Chapter VI contains a reconstruction of the legal position of the bondholder in the appropriate phase of bankruptcy proceedings conducted against the bond issuer.

As a result of the analyzes and reconstruction of the course of bankruptcy proceedings conducted against bond issuers, it was confirmed that the occurrence of receivables incorporated in bonds, which were secured on the issuer's assets that contributed to the issuer's bankruptcy estates, had a significant impact on the course of the proceedings. This influence is manifested in the procedural and material aspects in the application of specific provisions of Part III of the Bankruptcy Law, relating to the bankruptcy of bond issuers, and in addition to shaping in a special way the legal position of the bondholder of such bonds in relation to other creditors, it also affects the legal position of other creditors of the bankrupt bond issuer. The research thesis of the dissertation should be considered proven.