

GOOD FAITH REQUIREMENTS

Section 1129(a)(3) contains the good faith requirement which dictates that a plan be proposed with "honesty and good intentions and with a basis for expecting that a reorganization can be effected." See *In re Kane v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 843 F. 2d 636, 649 (2d Cir. 1988).

In re Drexel Burnham Lambert Group, Inc., 138 B.R. 723, 759 (Bankr. S.D.N.Y. 1992), the Court wrote that "a plan is proposed in good faith if there is a likelihood that the plan will achieve a result consistent with the standards prescribed under the Code."

Fundamental fairness requires that "the plan be proposed with honesty, good intentions and a basis for expecting that a reorganization can be effected with results consistent with the objectives and purposes of the Bankruptcy Code." See *In re ACandS, Inc.*, 311 B.R. 36, 43 (Bankr. D. Del. 2004).