

| | | |
|----------------|--|---------------------------|
| FORM B1 | United States Bankruptcy Court District of Delaware | Voluntary Petition |
|----------------|--|---------------------------|

| | |
|--|--|
| Name of Debtor (if individual, enter Last, First, Middle): DVI, Inc. | Name of Joint Debtor (Spouse) (Last, First, Middle): |
|--|--|

| | |
|---|--|
| All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): Delaware DVI, Inc. ; DVI Finance, Inc. | All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): |
|---|--|

| | |
|--|---|
| Soc. Sec./Tax I.D. No. (if more than one, state all): 22-2722773 | Soc. Sec./Tax I.D. No. (if more than one, state all): |
|--|---|

| | |
|---|--|
| Street Address of Debtor (No. & Street, City, State & Zip Code): 2500 York Road Jamison, PA 18929 | Street Address of Joint Debtor (No. & Street, City, State & Zip Code): |
|---|--|

| | |
|---|--|
| County of Residence or of the Principal Place of Business: Bucks | 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): |
|---|---|

Location of Principal Assets of Business Debtor (if different from street address above):

Information Regarding the Debtor (Check the Applicable Boxes)

Venue (Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Type of Debtor (Check all boxes that apply)

| | |
|---|---|
| <input type="checkbox"/> Individual(s) | <input type="checkbox"/> Railroad |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Stockbroker |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Commodity Broker |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Clearing Bank |

Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box)

| | | |
|--|--|-------------------------------------|
| <input type="checkbox"/> Chapter 7 | <input checked="" type="checkbox"/> Chapter 11 | <input type="checkbox"/> Chapter 13 |
| <input type="checkbox"/> Chapter 9 | <input type="checkbox"/> Chapter 12 | |
| <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding | | |

Nature of Debts (Check one box)

Consumer/Non-Business Business

Filing Fee (Check one box)

Full Filing Fee attached

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. 3.

Chapter 11 Small Business (Check all boxes that apply)

Debtor is a small business as defined in 11 U.S.C. § 101

Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)

Statistical/Administrative Information (Estimates only)

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

| | | | | | |
|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1-15 | 16-49 | 50-99 | 100-199 | 200-999 | 1000-over |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Estimated Assets

| | | | | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|------------------------------|-------------------------------|-------------------------------------|
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Estimated Debts

| | | | | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|------------------------------|-------------------------------|-------------------------------------|
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(Official Form 1) (12/02)

Voluntary Petition

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

Name of Debtor(s):
DVI, Inc.

FORM B1, Page 2

Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)

Location
Where Filed: - None -

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:
See Attachment A

Case Number:

Date Filed:

District:

Relationship:

Judge:

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.
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 Attorney

X /s/ Bradford J. Sandler 4142

Signature of Attorney for Debtor(s)

Bradford J. Sandler 4142

Printed Name of Attorney for Debtor(s)

Adelman Lavine Gold and Levin, P.C.

Firm Name

919 Market Street

Suite 710

Wilmington, DE 19801

Address

302-654-8200 Fax: 302-654-8217

Telephone Number

Date

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 [Signature]
Signature of Authorized Individual

Anthony J. Turek

Printed Name of Authorized Individual

Executive Vice President

Title of Authorized Individual

Date

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)

Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

X _____
Signature of Attorney for Debtor(s) Date

Exhibit C

Does the debtor own or have possession of any property that poses a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.
 No

Signature of Non-Attorney Petition Preparer

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed Name of Bankruptcy Petition Preparer

Social Security Number

Address

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

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

X _____
Signature of Bankruptcy Petition Preparer

Date

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.

In re DVI, Inc.

Debtor(s)

Case No. _____

FORM 1. VOLUNTARY PETITION
Attachment A

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor

Name of Debtor: **DVI Financial Services, Inc.**

Case No.: **03-**

Date Filed:

District: **District of Delaware**

Relationship: **Affiliate**

Judge:

Name of Debtor: **DVI Business Credit Corporation**

Case No.: **03-**

Date Filed:

District: **District of Delaware**

Relationship: **Affiliate**

Judge:

**United States Bankruptcy Court
District of Delaware**

In re DVI, Inc.
Debtor

Case No. _____

Chapter 11

Exhibit "A" to Voluntary Petition

1. If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 0-16271.
2. The following financial data is the latest available information and refers to debtor's condition on June 30, 2003.

| | | | | |
|--|---------------------|------------------|-------------------------|-------------------------------------|
| a. Total assets | <i>consolidated</i> | \$ | <u>1,866,116,300.00</u> | |
| b. Total debts (including debts listed in 2.c., below) | | \$ | <u>1,618,751,400.00</u> | |
| c. Debt securities held by more than 500 holders. | | | | Approximate number of holders |
| secured / / | unsecured / / | subordinated / / | \$ _____ | _____ |
| secured / / | unsecured / / | subordinated / / | \$ _____ | _____ |
| secured / / | unsecured / / | subordinated / / | \$ _____ | _____ |
| secured / / | unsecured / / | subordinated / / | \$ _____ | _____ |
| secured / / | unsecured / / | subordinated / / | \$ _____ | _____ |
| d. Number of shares of preferred stock | | | <u>0</u> | <u>0</u> |
| e. Number of shares of common stock | | | <u>15,181,921</u> | _____ |

Comments, if any:

3. Brief description of debtor's business:
see attached
4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:
see attached list

Exhibit "A" to Voluntary Petition**Description of debtor's business:**

DVI, Inc. is the parent company of DVI Financial Services, Inc. and DVI Business Credit Corporation. DVI Financial Services, Inc. provides lease or loan financing to healthcare providers for the acquisition or lease of sophisticated medical equipment such as MRI units, CT scanners and other diagnostic equipment. DVI Business Credit Corporation extends revolving lines of credit to healthcare providers based upon accounts receivable generated from such provider's facilities to provide them with, among other things, working capital. DVI, Inc. owns 100% of the equity in DVI Financial Services, Inc. and DVI Business Credit Corporation in addition to equity interests that it holds in other non-debtor subsidiaries.

5% or More of Voting Stock:

- 1. CIBC Trust Company (Bahamas) Limited, 126 East 56th Street, 25th Floor, New York, NY 10022**
- 2. Rutabaga Capital Management, 64 Broad Street, 3rd Floor, Boston, MA 02109**
- 3. Liberty Wagner Asset Management, L.P., 77 Cornhill, London EC3V 3QQ England**
- 4. CDC Group plc, One Bessborough Gardens, London SW1V 25G England**
- 5. Dimensional Fund Advisors Inc., 227 West Monroe Street, Suite 3000, Chicago, IL 60606**
- 6. Walter F. Harrison, III and Lewis M. Eisenberg, 1299 Ocean Avenue, 11th Floor, Santa Monica, CA 90401**

**CERTIFICATION OF RESOLUTIONS
OF THE BOARD OF DIRECTORS OF
DVI, INC.**

The undersigned, does hereby certify that the Board of Directors (the "Board") of DVI, Inc., a Delaware corporation (the "Company"), duly adopted the following resolutions at a meeting held on or about August 23, 2003:

RESOLVED that in the judgment of the Board it is desirable and in the best interests of the Company and the Subsidiaries (as listed on Annex I hereto), their creditors, stockholders, and other interested parties, that a petition be filed by the Company and Subsidiaries seeking relief under the provisions of chapter 11 of title 11, United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that, in connection therewith, the officers of the Company are hereby authorized, directed and empowered, on behalf of and in the name of the Company and/or Subsidiaries (the "Authorized Officers" and each, individually, an "Authorized Officer") to execute and verify petitions in the names of the Company and/or the Subsidiaries under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for District of Delaware in such form and at such time as the Authorized Officer executing said petitions shall determine; and it is further

RESOLVED that the Authorized Officers be, and each hereby is, authorized and directed on behalf of the Company and/or the Subsidiaries to execute and verify the necessary documents in the name of the Company and/or the Subsidiaries under such form and at such time as the Authorized Officer executing said petition shall determine; and it is further

RESOLVED that the Authorized Officers, or any one of them be, and each hereby is, authorized, directed and empowered, with full power of delegation, on behalf of and in the name of the Company and/or the Subsidiaries, to execute, verify and/or file, or cause to be filed and/or executed or verified (or direct others to do so on their behalf as provided herein) all necessary documents, including, without limitation, all petitions, affidavits, schedules, motions, lists, applications, pleadings and other papers, and in that connection to employ and retain all assistance by legal counsel, accountants or other professionals and to take any and all action which they deem necessary and proper in connection with each chapter 11 case contemplated hereby, and to take any necessary steps to coordinate each chapter 11 case with any concurrent bankruptcy proceedings by the Company and the Subsidiaries or any of their affiliates under the Bankruptcy Code; and it is further

RESOLVED that the Authorized Officers, or any one of them be, and each hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to employ and retain the law firms of Latham & Watkins LLP and its affiliates, Suite 5800, Sears Tower, 233 South Wacker Drive, Chicago, Illinois 60606 and Adelman Lavine Gold and Levine, 1900 Two Penn Center Plaza, Philadelphia, PA 19102 as attorneys for the Company and the Subsidiaries in each chapter 11 case and Arnold & Porter, 555 Twelfth Street, NW, Washington, DC 20004-1206 as attorneys for the Special Committee; and it is further

RESOLVED that the Authorized Officers, or any one of them be, and each hereby is, authorized, directed and empowered, on behalf of and in the name of the Company and the Subsidiaries, to employ and retain such further legal, financial, accounting and bankruptcy services firms (together with Latham & Watkins LLP and its affiliates, Adelman Lavine Gold and Levine and A/P Services LLC, the "Professionals") as may be deemed necessary or appropriate by the Authorized Officers, or any of them so acting; and it is further

RESOLVED that all acts lawfully done or actions lawfully taken by any officer of the Company and the Subsidiaries or any of the Professionals to seek relief on behalf of the Company and the Subsidiaries under chapter 11 of the Bankruptcy Code or in connection with each chapter 11 case in connection with such proceedings, or any matter related thereto, be, and hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company; and it is further

RESOLVED that the Authorized Officers be, and each of them hereby is, authorized and empowered, with full power of delegation, for and in the name and on behalf of the Company and the Subsidiaries to amend, supplement or otherwise modify from time to time the terms of any documents, certificates, instruments, agreements or other writings referred to in the foregoing resolutions; and it is further

RESOLVED that the Authorized Officers be, and each of them hereby is, authorized, with full power of delegation, in the name and on behalf of the Company and the Subsidiaries, to take or cause to be taken any and all such further action and to execute and deliver or cause to be executed or delivered all such further agreements, documents, certificates and undertakings, and to incur all such fees and expenses, as in their judgment shall be necessary, appropriate or advisable to effectuate the purpose and intent of any and all of the foregoing resolutions; and it is further

RESOLVED that the Authorized Officers may take any of the steps set forth herein, including, but not limited to, seeking relief or causing relief to be sought under the provisions of chapter 11 of the Bankruptcy Code, on behalf of any or all of the direct or indirect subsidiaries of each of the Company and the Subsidiaries as the Authorized Officers in their discretion deem appropriate.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of August, 2003.

By: 

Anthony Turek

Acting Chief Credit Officer of DVI, Inc.

ANNEX I

DVI Financial Services Inc.
DVI Business Credit Corporation

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: : CHAPTER 11
: :
DVI, INC. : CASE NO. 03-
: :
Debtor : :

LIST OF CREDITORS
HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the Debtor's creditors holding the 20 largest unsecured claims.¹ The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case.² 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.

| | |
|---|------------------|
| U.S. Bank Trust N.A. as Indenture Trustee of 9-7/8% Senior Notes due 2004 Toby Robillard 180 E. 5 th Street, 2 nd Floor St. Paul, MN 55101 | \$155,000,000.00 |
| Canadian Imperial Bank of Commerce Trust Company (Bahamas) Limited, as Trustee of 9-1/8% Convertible Subordinated Notes due 2004 Carlis E. Chisholm P.O. Box N 3933 Goodman's Bay Corporate Centre West Bay Street Nassau, Bahamas | \$ 12,750,000.00 |

¹ The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtor.

² All claims are subject to customary reconciliation and adjustment.

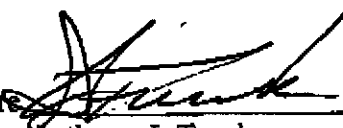
IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

| | | |
|-----------|---|--------------|
| In re: | : | CHAPTER 11 |
| | : | |
| DVI, INC. | : | CASE NO. 03- |
| | : | |
| Debtor | : | |

DECLARATION UNDER PENALTY OF PERJURY

I, Anthony J. Turek, the Executive Vice President of the company named as the 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 August 25, 2003

Signature 

 Anthony J. Turek
 Executive Vice President