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This article makes an early evaluation of the recently introduced Pt 5.3B of the <i>Corporations Act 2001</i> (Cth), somewhat crudely described as “debtor in possession” rules. Called “simplified debt restructuring”, the amendments follow, and in many respects are similar to, the Voluntary Administration provisions contained in Pt 5.3A. Cases considering Pt 5.3B are examined and some tentative ideas about the Part are raised for further consideration. Time and more adverse economic circumstances will determine how much Pt 5.3B is utilised by insolvency practitioners. For now, it is not clear that Pt 5.3B provides much of an alternative for small business, other than perhaps another shortcut to be taken by less scrupulous “advisors”.	197
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