



Friday, August 6, 2010

Citing \$2.2M in debts, orthopedic practice calls it quits

Triangle Business Journal - by [James Gallagher](#)

[Print](#) [Email](#) [Reprints](#) [RSS Feeds](#) [LinkedIn](#) [Share](#) [Comments](#)

Fuquay-Varina – Construction companies do it. Retail stores do it. Restaurants do it. But seldom, even in one of the worst recessions in the nation’s history, do physician practices go out of business.

It’s not unusual for practices to merge or to be bought out by a bigger player. But bankruptcy, and Chapter 7 liquidation at that?

That’s the case with the **Brown Orthopaedic Surgery and Sports Medicine Center** in Fuquay-Varina. Branded as the BOSS Center, the practice closed in May, and a Chapter 7 petition was filed in July. In the filing, BOSS lists \$2.2 million in liabilities versus \$532,000 in assets.



Steve Wilson

Brown Orthopaedics has shut down its operations.

[View Larger](#)

Those who follow the area’s orthopedic medicine sector say they were not surprised to hear Dr. Howard R. Brown closed his shop. Joseph Lischwe, an attorney with Nelson Mullins who was appointed trustee to oversee the business’ liquidation, says Brown became overextended. Lischwe says Brown had more space and equipment than a single practitioner needed.

This article is for Paid Subscribers ONLY.

If you are already a Triangle Business Journal subscriber please **create or sign into your bizjournals.com account to link your valid print subscription** and have access to the complete article.

Purchase a Subscription

Become a Subscriber to receive



- Immediate access to this article
- Access to additional exclusive content every week
- Free copy of the Book of Lists (a \$45 value)
- 4 Free weeks with purchase of one year subscription

Create a bizjournals Account

Already have an Account

Email Address:

Password:

[Forgot Your Password?](#)

[Contact the Editor](#) [Need Assistance?](#) [More Latest News →](#)

Most Read Stories

- [Nightclubs dominate new openings in downtown Raleigh](#)

Most Emailed Stories

- [Blue Cross and Blue Shield of North Carolina to slash 80-90 jobs](#)

More fuel for your sales funnel.

09373433

BUSINESS CONTACTS AND GROWING

Search for free:

[Find Contacts](#)

Or earn credits:

[Trade Contacts](#)

DailyUpdate Get the latest local business news delivered to your inbox every afternoon

Email Address:

[Get the Raleigh/Durham DailyUpdate newsletter](#)

SITE SECTIONS

[Small Business Center](#)

Sponsored by Fairfield

[Visit the Small Business Center](#)

[Entrepreneur Success Stories](#)

[Find out how they made it](#)

[Daily Update](#)

[Sign up for the Daily Update](#)

[Company Watch](#)

[Get started now](#)

Find The Card That's Right For You

- [Cree shares tumble over revenue forecast](#)
- [Wells Fargo names Triangle community bank president for Wachovia](#)
- [Raleigh investment adviser sentenced to 36 months in prison](#)
- [Saladworks to open 3 Triangle restaurants](#)

- [Triangle near top nationally for fast food breakfasts](#)
- [Harvesting the Sun](#)
- [Wells Fargo fined \\$200M for overdraft practice](#)
- [Durham's Doe & Ingalls buys original Doe & Ingalls](#)

You must be logged in to post a comment. [Log in](#) or [Register](#).
View comments.comments powered by Disqus

Business Pulse Survey

Would you use an e-book device (Kindle, Nook, iPad, etc.) regularly to read books?

Yes, I already do.

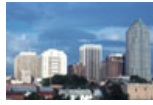
Yes, I plan to get one.

No, I prefer a book with paper pages.

I don't read books.

What's an e-book?

CITY GUIDE SPOTLIGHT - RALEIGH/DURHAM



[Attractions in Raleigh/Durham](#)

[Cocktails in Raleigh/Durham](#)

[Hotels in Raleigh/Durham](#)

[Restaurants in Raleigh/Durham](#)

Sponsored by:

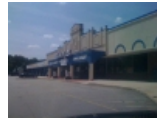


Triangle Real Estate

powered by [LoopNet](#)

Featured Property

Rate: \$12.00-\$12.00
Building Size: 21,000 SF
Use Type: Lease



→ [More Triangle Real Estate](#)

bizjournals Partners


Search Press Releases

[View all Raleigh/Durham Press Releases](#)

[View ALL Press Releases](#)


Search by Company, Organization, or Keyword

Content provided by PR Newswire. [Learn more about this service.](#)



SUMMER'S BEST

SALES EVENT



0%

ON ALL 2010
VEHICLES
FOR QUALIFIED BUYERS

Length of contract limited. Some customers will not qualify. Take delivery by 9/7/10. See dealer for details. [Locate A Dealer >](#)

Join the other established businesses that have joined American Express OPEN®

OPEN

LEARN MORE



Use of, or registration on, this site constitutes acceptance of our [User Agreement](#) and [Privacy Policy](#).

ONLINE: [home](#) | [business news](#) | [small business](#) | [sales & marketing](#) | [real estate](#) | [events](#) | [directory](#) | [careers](#) | [city guide](#) | [advertise](#) | [about us](#) | [rss](#)

PRINT: [subscribe](#) | [renew](#) | [advertise](#) | [book of lists](#) | [business intelligence](#) | [classifieds](#) | [view digital edition](#) | [article reprints rights](#) | [purchase single copies](#)

AFFILIATES: [Portfolio](#) | [SportsBusiness Journal](#) | [SportsBusiness Daily](#) | [Sporting News](#) | [Mass High Tech](#) | [TechFlash](#) | [Sustainable Business Oregon](#) | [ABJ Entrepreneur](#)

© 2010 [American City Business Journals](#), Inc. and its licensors. All rights reserved. The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of bizjournals.