

UNITED STATES BANKRUPTCY COURT District of Delaware		INVOLUNTARY PETITION
IN RE (Name of Debtor - If Individual: Last, First, Middle) Allied Systems Holdings, Inc.	ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.) Allied Holdings, Inc.	
Last four digits of Social Security or other Individual's Tax-I.D. No /Complete EIN (If more than one, state all.): 58-0360550		
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) 2711 Centerville Road, Suite 400 Wilmington, Delaware 19808 COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS New Castle ZIP CODE 19808	MAILING ADDRESS OF DEBTOR (If different from street address) 2302 Parklake Drive, Building 15 Suite 600, Atlanta, GA 30345 ZIP CODE 30345	
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses)		
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11		
INFORMATION REGARDING DEBTOR (Check applicable boxes)		
Nature of Debts (Check one box.) Petitioners believe: <input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts	Type of Debtor (Form of Organization) <input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other
VENUE <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the 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. <input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.	FILING FEE (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>	
PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)		
Name of Debtor	Case Number	Date
Relationship	District	Judge
ALLEGATIONS (Check applicable boxes)		COURT USE ONLY
1. <input checked="" type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; or b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.		

Name of Debtor Allied Systems Holdings, Inc.

Case No. _____

TRANSFER OF CLAIM		
<input checked="" type="checkbox"/> Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).		
REQUEST FOR RELIEF		
Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.		
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.		
<p>x <u>[Signature]</u> Signature of Petitioner or Representative (State title) BDCM Opportunity Fund II, LP</p> <p>Name of Petitioner: Stephen H. Deckoff, Managing Principal Date Signed: _____ Name & Mailing: BDCM Opportunity Fund II, LP Address of Individual: By: BDCM Opportunity Fund II, Adviser, L.L.C. Signing in Representative Capacity: One Sound Shore Drive Suite 200 Greenwich, CT 06830</p>	<p>x <u>[Signature]</u> 5/17/12 Signature of Attorney Landis Rath & Cobb LLP By Kerri K. Mumford (DE 4186) Date</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801 Address (302) 467-4400 Telephone No.</p>	
<p>x <u>[Signature]</u> Signature of Petitioner or Representative (State title) Black Diamond CLO 2005-1 Ltd.</p> <p>Name of Petitioner: Stephen H. Deckoff, Managing Principal Date Signed: _____ Name & Mailing: Black Diamond CLO 2005-1 Ltd. Address of Individual: By: Black Diamond CLO 2005-1 Adviser, L.L.C. Signing in Representative Capacity: One Sound Shore Drive Suite 200 Greenwich, CT 06830</p>	<p>x <u>[Signature]</u> 5/17/12 Signature of Attorney Landis Rath & Cobb LLP Date</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801 Address (302) 467-4400 Telephone No.</p>	
<p>x <u>[Signature]</u> Signature of Petitioner or Representative (State title) Spectrum Investment Partners LP</p> <p>Name of Petitioner: Jeffrey A. Schaffer, Managing Member Date Signed: _____ Name & Mailing: Spectrum Investment Partners LP Address of Individual: By: Spectrum Group Management LLC Signing in Representative Capacity: 1250 Broadway, 19th Floor New York, NY 10001</p>	<p>x <u>[Signature]</u> Signature of Attorney Landis Rath & Cobb LLP Date</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801 Address (302) 467-4400 Telephone No.</p>	
PETITIONING CREDITORS		
Name and Address of Petitioner BDCM Opportunity Fund II, LP	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$26.8 million
Name and Address of Petitioner Black Diamond CLO 2005-1 Ltd.	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$4.5 million
Name and Address of Petitioner Spectrum Investment Partners LP	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$21.5 million
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims At Least \$52.8 million

0 continuation sheets attached

Name of Debtor Allied Systems Holdings, Inc.

Case No. _____

TRANSFER OF CLAIM		
<input checked="" type="checkbox"/> Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).		
REQUEST FOR RELIEF		
Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.		
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.		
<p><input checked="" type="checkbox"/> Signature of Petitioner or Representative (State title) BDCM Opportunity Fund II, LP</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing Stephen H. Deckoff, Managing Principal</p> <p>Address of Individual BDCM Opportunity Fund II, LP</p> <p>Signing in Representative By: BDCM Opportunity Fund II, Adviser, L.L.C.</p> <p>Capacity One Sound Shore Drive Suite 200 Greenwich, CT 06830</p>	<p><input checked="" type="checkbox"/> Signature of Attorney _____ Date _____</p> <p>Landis Rath & Cobb LLP By Kerri K. Mumford (DE 4186)</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801</p> <p>Address (302) 467-4400</p> <p>Telephone No. _____</p>	
<p><input checked="" type="checkbox"/> Signature of Petitioner or Representative (State title) Black Diamond CLO 2005-1 Ltd.</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing Stephen H. Deckoff, Managing Principal</p> <p>Address of Individual Black Diamond CLO 2005-1 Ltd.</p> <p>Signing in Representative By: Black Diamond CLO 2005-1 Adviser, L.L.C.</p> <p>Capacity One Sound Shore Drive Suite 200 Greenwich, CT 06830</p>	<p><input checked="" type="checkbox"/> Signature of Attorney _____ Date _____</p> <p>Landis Rath & Cobb LLP</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801</p> <p>Address (302) 467-4400</p> <p>Telephone No. _____</p>	
<p><input checked="" type="checkbox"/> Signature of Petitioner or Representative (State title) Spectrum Investment Partners LP</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing Jeffrey A. Schaffer, Managing Member</p> <p>Address of Individual Spectrum Investment Partners LP</p> <p>Signing in Representative By: Spectrum Group Management LLC</p> <p>Capacity 1250 Broadway, 19th Floor New York, NY 10001</p>	<p><input checked="" type="checkbox"/> Signature of Attorney _____ Date _____</p> <p><i>Landis Rath & Cobb LLP</i> Landis Rath & Cobb LLP</p> <p>Name of Attorney Firm (If any) 919 Market St., Suite 1800 Wilmington, DE 19801</p> <p>Address (302) 467-4400</p> <p>Telephone No. _____</p>	
PETITIONING CREDITORS		
Name and Address of Petitioner BDCM Opportunity Fund II, LP	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$26.8 million
Name and Address of Petitioner Black Diamond CLO 2005-1 Ltd.	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$4.5 million
Name and Address of Petitioner Spectrum Investment Partners LP	Nature of Claim Bus. debt - loan default	Amount of Claim At Least \$21.5 million
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims At Least \$52.8 million

0 continuation sheets attached