

THE CHOICE OF INSOLVENCY REGIME IN HYBRID PROCEEDING BY ENTREPRENEURS

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ABSTRACT:*The paper examines the possibility to change insolvency status through hybrid insolvency proceeding. The main problem of European insolvency law is that hybrid proceeding is not regulated. The EU proposal of insolvency regulation has included into its scope hybrid proceeding in opt-out way. So the paper also focuses on the possibility to change insolvency status in the proposal. The paper is based on factual analysis of legislation and structural analysis of judicature. The paper shows effective ways of changing insolvency status and the legal uncertainty concerning this change. Furthermore, the paper confirms the hypothesis that the regulation of hybrid proceeding is needed and proposes ways of regulation. Moreover, the outcomes of paper could be used by other subjects such as judges, lawyers and entrepreneurs. The paper does not involve the economic impact of proposed regulation on the EU and member states, which could be a suggestion for future research.*

KEYWORDS: *Regulation, Pre-Insolvency proceeding, COMI*

JEL CLASSIFICATION: *G33, G35*

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