

## September 24, 2010

## Celebrities Who Have Filed Bankruptcy

It might surprise you that Teresa Guidice of Real Housewives of New Jersey is not the only celebrity who has filed for bankruptcy. Many people would have diverse opinions about celebrities seeking bankruptcy protection while they live in the opulent luxury of their 20-room mansions, wine and dine in the finest restaurants while jet-setting around the globe every year. Other celebrities who have gone before Guidice down the road of bankruptcy include:

1. Tough guy Don Johnson of Miami Vice and ex-husband of Melanie Griffith filed for bankruptcy in 2004 because he did not want to lose his \$20 million Pitkin County Ranch in Colorado. The ranch was due to be auctioned to settle Johnson's debts when he filed for bankruptcy, eventually saving his ranch and paying off his debts.

2. Tammy Wynette ('Stand by Your Man') filed for bankruptcy after the failure of her investment in two Florida malls that went south.

3. Actor Burt Reynolds, who ironically was once an item with Wynette, filed for bankruptcy after his divorce from Loni Anderson in the mid 1990s. Anderson and Reynolds have one son together.

4. Lorraine Bracco of the Sopranos had openly discussed her financial problems and fight with depression. She filed for bankruptcy protection after a long-drawn legal

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custodial battle with her ex-husband Harvey Keitel over their daughter, Stella. It was the show, the Sopranos that eventually enabled Bracco to pay off much of her debts after her bankruptcy in 1999.

5. Did you know talk show host Larry King filed for bankruptcy in 1978? In fact, King was in debt to the tune of \$352,000 (a princely sum in the 1970s), charged with grand larceny and stealing from his business partner. The charges were later dropped.

6. The late Anna Nicole Smith lost a sexual harassment case against a former employee in 1996. The court ordered Smith to pay \$850,000 in damages. She filed for bankruptcy protection as a result of that. She has two children.

7. Britney's mother and manager, Lynn Spears and her husband filed for bankruptcy in 1998 just before daughter Britney became famous (sometimes for all the wrong reasons).

Everyone is entitled to bankruptcy protection under the law, whether you're famous or not. If you are struggling with insurmountable debts, give us a call to discuss your financial options. Bankruptcy may be one of them. Call us at (813) 200-4133 for a free consultation or visit http://tampabankruptcy.pro.