

Dewey & LeBoeuf Liquidation Trust

**Ninth Quarterly Report of the Liquidating Trustee
August 15, 2015**

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I. EXECUTIVE SUMMARY

The Liquidating Trustee submits this Quarterly Report for the period April 1, 2015 to June 30, 2015, consistent with his duties under Section 6.9(a) of the Liquidation Trust Agreement.¹ In preparing this Quarterly Report, the Liquidating Trustee has relied upon the integrity and accuracy of the information and documents supplied by counsel and various advisors and staff of the Liquidation Trust. Nothing in this Quarterly Report can be used against the Liquidating Trustee, the Oversight Committee, or the Liquidation Trust's counsel, advisors or staff in litigation or otherwise.

As set forth in the *Tenth Post-Confirmation Report*, dated July 15, 2015 [Docket No. 2315], the Liquidation Trust recovered approximately \$1,350,681 in the quarter. This amount included approximately: (i) \$26,847 in reimbursements from the Secured Lender Trust; (ii) \$852,994 in Subsequent PCP/Unfinished Business Proceeds; (iii) \$342,502 in Non-PCP Avoidance Actions; and (iv) \$3,018 in proceeds from other Liquidation Trust Assets. A schedule of the Liquidation Trust's cash receipts and disbursements for the quarter is attached hereto as **Exhibit 1**.

During the Report Period, distributions from the Liquidation Trust were made in the aggregate amount of \$63,418 to holders of Allowed General Unsecured Claims.

II. STATUS UPDATE

A. LIQUIDATION TRUST CAUSES OF ACTION

1. Former Partner Claw Back Actions.

As of March 31, 2015, the Liquidation Trust has settled with 68 partner targets. There are two active claw back cases against former partners, all of which are against foreign defendants.

¹ All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Liquidation Trust Agreement [Docket No. 1307] or the Plan [Docket No. 807].

2. *UK Estate Proceeds.*

On February 27, 2013, the Bankruptcy Court entered its order approving the PCP settlement agreements between the Debtor and certain of the Debtor's former UK partners (the "UK PCP Order"). See ECF No. 1135. Pursuant to the UK PCP Order, the UK partners were required to pay their PCP amounts to the estate of the UK LLP, after which these amounts would be repatriated to the U.S. estate, subject to the UK Administrators' statutory duties under UK law. The Liquidating Trustee (based on information provided by the UK Administrators) anticipates receipt of any additional UK PCP Proceeds during 2015-2016.

In June 2015, the Liquidation Trust received approximately \$481,000 for the Dewey estate's entitlement to the "prescribed part" distribution from the UK estate under UK insolvency law.

3. *Preference Actions.*

To date, the Liquidation Trust has settled approximately 89 preference actions for cash proceeds of approximately \$5.7 million and releases of approximately \$13,141.80 of administrative/priority claims and \$17.1 million of general unsecured claims. There are no remaining preference actions pending.

B. CLAIMS OVERVIEW

As of the date hereof, the status of all claims filed in the Debtor's Chapter 11 case is as follows: (i) Allowed General Unsecured Claims: \$387,021,580 (including Secured Lender Deficiency Claims of \$100,000,000); (ii) Allowed Secured Claims: \$261,897,944; and (iii) Disputed General Unsecured Claims: \$7,896,955.57.

C. FEES AND EXPENSES OF THE LIQUIDATION TRUST

A schedule of the fees and expenses of the Liquidation Trust from March 22, 2013 through June 30, 2015 is attached hereto as Exhibit 2.

D. ALL OTHER ASSETS OF THE LIQUIDATION TRUST

A schedule detailing all other Trust Assets as of June 30, 2015 is attached hereto as

Exhibit 3.

E. LIQUIDATION TRUST DISTRIBUTIONS

A schedule detailing the aggregate distributions from the Liquidation Trust and the cash available for future distributions as of June 30, 2015 is attached hereto as **Exhibit 4.**

**F. LIQUIDATION RESERVE AND
ADMIN/PRIORITY CLAIMS RESERVE**

As of June 30, 2015, the Liquidation Trust had the following reserves: (i) Liquidation Trust Reserve: \$2,017,907; (ii) Admin/Priority Claims Reserve: \$0.00; and (iii) Admin/Priority Claims Excess Reserve: \$14,600.

Dewey & LeBoeuf Liquidation Trust
Quarterly Post-Confirmation Report
Exhibit 1

SCHEDULE OF QUARTERLY CASH RECEIPTS AND DISBURSEMENTS

BANK ACCOUNTS

ACCOUNT NAME ACCOUNT NUMBER (LAST 4)	Checking #0067	Passing #0070	Admnl./Priority Reserve #0069	Admnl./Priority Excess Reserve #0071	PCP Proceeds #0066	Wilmington Trust #4464 000	Miscellaneous Proceeds #0068	GUU Distribution Account #0075	Total
CASH - BEGINNING OF PERIOD	\$ 2,166,414	\$ -	\$ -	\$ 14,600	\$ 2,009,026	\$ 2,645,194	\$ 3,366,443	\$ 1,340,933	\$ 11,542,609
RECEIPTS									
Liquidation Trust Funding	-	-	-	-	-	-	-	-	-
Secured Lender Trust Reimbursement	23,988	-	-	2,859	-	-	-	-	26,847
District Attorney Reimbursement	125,319	-	-	-	-	-	-	-	125,319
Initial PCP, Clawback & Unfinished Business Recoveries	-	-	-	-	-	-	-	-	-
Subsequent PCP, Clawback & Unfinished Business Proceeds	-	-	-	-	852,994	-	-	-	852,994
Mismanagement Claims Proceeds	-	-	-	-	-	-	-	-	-
Initial Insurance Company Proceeds	-	-	-	-	-	-	-	-	-
Subsequent Insurance Company Proceeds	-	-	-	-	-	-	-	-	-
Non-PCP Avoidance Actions	-	-	-	-	-	-	342,502	-	342,502
Harris Contingency Fee Claims Proceeds	-	-	-	-	-	-	-	-	-
All Other Assets	-	-	-	-	-	37	2,982	-	3,018
Net Transfers	698,251	-	-	-	(55,230)	-	(643,021)	-	-
TOTAL RECEIPTS	847,558	-	-	2,859	797,764	37	(297,536)	-	1,350,681
DISBURSEMENTS									
Trust Wind Down Staff Compensation	60,525	-	-	-	-	-	-	-	60,525
Former Employee Consultants	-	-	-	-	-	-	-	-	-
Employee Expense Reimbursements	109	-	-	-	-	-	-	-	109
Out of Pocket Expenses	-	-	-	-	-	-	-	-	-
Occupancy Expenses	9,054	-	-	-	-	-	-	-	9,054
IT / Critical Systems	84,896	-	-	-	-	-	-	-	84,896
Records Management	14,400	-	-	-	-	-	-	-	14,400
Storage	87,408	-	-	-	-	-	-	-	87,408
Communication	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
US Trustee	13,000	-	-	-	-	-	-	-	13,000
Other Operating Expenses	10,649	-	-	-	-	-	-	-	10,649
Trustee Fees and Expenses	45,884	-	-	-	-	-	-	-	45,884
Trust Expenses - Recovery-Based Contingency Fees	10,055	-	-	-	145,473	-	79,983	-	235,511
Trust Expenses - Data Management and E-Discovery	48,501	-	-	-	-	-	-	-	48,501
Trust Expenses - Legal Counsel	487,083	-	-	-	-	-	-	-	487,083
Trust Expenses - Financial Advisor	57,577	-	-	-	-	-	-	-	57,577
Trust Expenses - Experts and Litigation Consultants	-	-	-	-	-	-	-	-	-
Oversight Committee	11,250	-	-	-	-	-	-	-	11,250
Delaware Trustee	8,451	-	-	-	-	-	-	-	8,451
Disbursing / Claims Agent	24,724	-	-	-	-	-	-	-	24,724
Liquidation Trust Tax Return	22,500	-	-	-	-	-	-	-	22,500
Leased Equipment (Ch. 11)	-	-	-	-	-	-	-	-	-
Records Management/Storage (Ch. 11)	-	-	-	-	-	-	-	-	-
Record Destruction	-	-	-	10,371	-	-	-	-	10,371
Other Operating Expenses (Ch. 11)	-	-	-	-	-	-	-	-	-
Professional Fees (Ch. 11)	-	-	-	314	-	-	-	-	314
Secured Claims	-	-	-	-	-	-	-	-	-
Administrative Claims	-	-	-	-	-	-	-	-	-
Priority Claims	-	-	-	-	-	-	-	-	-
Distributions	-	-	-	-	-	-	-	63,418	63,418
Post-Petition Refund	-	-	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS	996,065	-	-	10,685	145,473	-	79,983	63,418	1,295,624
NET CASH FLOW	(148,506)	-	-	(7,826)	652,292	37	(377,520)	(63,418)	55,058
CASH - END OF PERIOD¹	\$ 2,017,907	\$ -	\$ -	\$ 6,773	\$ 2,661,318	\$ 2,645,231	\$ 2,988,923	\$ 1,277,515	\$ 11,597,667

TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES \$ 1,295,624

(1) This Report of the Dewey & LeBoeuf Liquidating Trust (i) reflects asset recoveries on a cash basis only, (ii) does not reflect any prospective recoveries for any remaining unliquidated assets, which are uncertain and have a material variance between possible low and high recovery prospects, (iii) does not include accrual of future administration costs accounted for on a cash basis, (iv) does not identify allowed and projected allowed claims in the aggregate or by class, and (v) does not provide projections of future distributions in the aggregate or by class. At 6/30/15, the cash balance includes reserves for unremitted distributions of approximately \$1.18 million relating to unresolved general unsecured claims.

Dewey & LeBoeuf Liquidation Trust
Quarterly Post-Confirmation Report
Exhibit 2

Dewey & LeBoeuf Liquidation Trust - Cumulative Fees and Expenses
Quarterly Post-Confirmation Report
For the Period: March 22, 2013 - June 30, 2015

27 Months Ending: 6/30/2015

Actual Paid

Employee Expenses	
Wind Down Compensation	\$ (1,936,820)
Former Employee Consultants	(12,750)
Employee Expense Reimbursements	(3,122)
Out of Pocket Expenses	-
Operating Expenses	
Occupancy Expenses	(343,279)
IT / Critical Systems	(1,125,612)
Records Management	(446,400)
Storage	(1,015,996)
Communication	(1,000)
Insurance	(123,551)
US Trustee	(145,000)
Other Operating Expenses	(107,801)
Professional Expenses⁽¹⁾	
Trustee Fees and Expenses	(805,445)
Trust Expenses - Data Management and E-Discovery	(745,915)
Trust Expenses - Legal Counsel	(8,185,459)
Trust Expenses - Financial Advisor	(923,397)
Trust Expenses - Experts and Litigation Consultants	(1,471,111)
Oversight Committee	(101,250)
Delaware Trustee	(8,078)
Disbursing / Claims Agent	(455,926)
Liquidation Trust Tax Return	(62,615)
Total Expenses	\$ (18,020,525)

(1) Excludes Recovery-Based Contingency Fees.

Dewey & LeBoeuf Liquidation Trust
Quarterly Post-Confirmation Report
Exhibit 3

Dewey & LeBocuf Liquidation Trust - All Other Assets

Quarterly Post-Confirmation Report

For the Period: March 22, 2013 - June 30, 2015

Date	Payor	Category	Description	Amount
4/5/13	Meridian VAT Trustees	All Other Assets	Pre-Petition VAT Refund	\$ 95
4/5/13	Weschler's	All Other Assets	Art Proceeds	429,525
4/5/13	Weschler's	All Other Assets	Art Proceeds	34,819
4/5/13	Weschler's	All Other Assets	Art Proceeds	98,050
4/26/13	Verizon CRG	All Other Assets	Pre-Petition Refund	3,418
5/9/13	Lowenstein Sandler	All Other Assets	Misc. Refund	238
5/9/13	Weschler's	All Other Assets	Art Proceeds	5,786
5/21/13	Commonwealth of Mass	All Other Assets	Abandoned Property Recovery	72
5/21/13	US Treasury	All Other Assets	Restitution	288
5/21/13	Weschler's	All Other Assets	Art Proceeds	7,441
5/21/13	Wage Works Inc	All Other Assets	Pre-petition Benefits Reimbursements	371
5/28/13	Wage Works Inc	All Other Assets	Unclaimed Property	204
5/28/13	Commonwealth of Pennsylvania	All Other Assets	Unclaimed Property	309
5/28/13	Federal Insurance Co	All Other Assets	Pre-petition Workers Comp Refund	31,435
5/28/13	Federal Insurance Co	All Other Assets	Pre-petition Workers Comp Dividend	54,479
5/30/13	US Treasury	All Other Assets	Interest on PCP Funds	293
6/12/13	MCTMT Refund	All Other Assets	Tax Refund	119
6/12/13	MCTMT Refund	All Other Assets	Tax Refund	56
6/27/13	US Treasury	All Other Assets	Interest on PCP Funds	1,447
7/1/13	JPMorgan Chase	All Other Assets	Sale of Equipment	7,700
7/11/13	Novartis	All Other Assets	Old Warehouse Boxes	900
7/11/13	Empire Blue Cross	All Other Assets	Refund	2,307
7/11/13	Meridian VAT Trustees Ltd	All Other Assets	VAT	544
7/11/13	Weschler's	All Other Assets	Auction proceeds	9,692
7/24/13	Weschler's	All Other Assets	Auction proceeds	480
7/24/13	Weschler's	All Other Assets	Auction proceeds	217
7/24/13	US Treasury	All Other Assets	Interest on PCP Funds	194
8/6/13	Latino Justice	All Other Assets	Misc Asset Recovery	65,000
8/16/13	State Insurance Fund	All Other Assets	Refund by credit dept	13,009
8/16/13	WageWorks, Inc	All Other Assets	Unclaimed funds	80
8/22/13	US Treasury	All Other Assets	Interest on PCP Funds	171
8/30/13	Wage Works	All Other Assets	Unclaimed Funds	5,000
8/30/13	PLI	All Other Assets	Royalty	461
9/5/13	US Treasury	All Other Assets	Interest on PCP Funds	82
9/19/13	US Treasury	All Other Assets	Interest on PCP Funds	140
9/26/13	US Treasury	All Other Assets	Interest on PCP Funds	35
9/27/13	Communications Data Resources	All Other Assets	Sale of Equipment	600
10/8/13	State of California	All Other Assets	Tax Refund	10
10/10/13	US Treasury	All Other Assets	Interest on PCP Funds	15
10/11/13	US Treasury	All Other Assets	Refund	54
10/11/13	US Treasury	All Other Assets	Refund	19
10/11/13	US Treasury	All Other Assets	Refund	497
10/11/13	US Treasury	All Other Assets	Refund	230
10/11/13	US Treasury	All Other Assets	Refund	13
10/11/13	Wells	All Other Assets	Funds from closed plans	7
10/11/13	Wells	All Other Assets	Funds from closed plans	81
10/24/13	US Treasury	All Other Assets	Interest on PCP Funds	264
10/31/13	US Treasury	All Other Assets	Copyright Refund	4,408
11/8/13	Hemphill ¹	All Other Assets	Art Proceeds	22,516
11/8/13	Hilco IP Services	All Other Assets	Net proceeds Hilco auction DL.com URL	181,336
11/14/13	US Treasury	All Other Assets	Interest on PCP Funds	992
11/21/13	US Treasury	All Other Assets	Interest on PCP Funds	350
12/3/13	JPMorgan Chase	All Other Assets	Misc funds from JPMC	5,100
12/4/13	JPMorgan Chase	All Other Assets	Misc funds from JPMC	14
12/5/13	Texas Comptroller	All Other Assets	Unclaimed property recovery	2,162
12/12/13	US Treasury	All Other Assets	Interest on PCP Funds	210
12/19/13	US Treasury	All Other Assets	Interest on PCP Funds	467
12/20/13	Weschler's ¹	All Other Assets	Art Proceeds	1,659
1/9/14	Treasurer Illinois	All Other Assets	Abandoned Asset Recovery	517
1/9/14	XL Insurance	All Other Assets	Danilunus Expense Reimbursement	88,077
1/9/14	US Treasury	All Other Assets	Interest on PCP Funds	82
1/16/14	US Treasury	All Other Assets	Interest on PCP Funds	163
1/24/14	Weschler's	All Other Assets	Art Proceeds - return of duplicate payment	(35,267)

Dewey & LeBoeuf Liquidation Trust - All Other Assets

Quarterly Post-Confirmation Report

For the Period: March 22, 2013 - June 30, 2015

Date	Payor	Category	Description	Amount
2/6/14	US Treasury	All Other Assets	Interest on PCP Funds	19
2/8/14	State of Florida	All Other Assets	Abandoned Asset Recovery	926
2/8/14	Gokare Settlement Administrator	All Other Assets	Fedex Class Action	35
2/13/14	US Treasury	All Other Assets	Interest on PCP Funds	8
2/14/14	State of NY	All Other Assets	Abandoned Asset Recovery	27,878
2/27/14	US Treasury	All Other Assets	Interest on PCP Funds	44
3/10/14	Schulte Rothzabe	All Other Assets	Reimburse exp re 1301 matter	10,013
3/13/14	US Treasury	All Other Assets	Interest on PCP Funds	498
3/13/14	US Treasury	All Other Assets	Interest on PCP Funds	140
3/25/14	Dewey & LeBoeuf	All Other Assets	PAC Funds to Close Out	25,163
3/27/14	Petty Cash Proceeds	All Other Assets	Petty cash held in safe	239
3/27/14	WageWorks, Inc	All Other Assets	Pre-petition Refund	5,000
4/10/14	US Treasury	All Other Assets	Interest on PCP Funds	793
4/24/14	US Treasury	All Other Assets	Interest on PCP Funds	163
5/6/14	Wage Works	All Other Assets	Pre-petition Refund	311
5/6/14	The Bureau of National Affairs Inc	All Other Assets	Pre-petition Refund	487
5/8/14	US Treasury	All Other Assets	Interest on PCP Funds	428
5/9/14	RK Harrison Group	All Other Assets	Miscellaneous	1,179
5/27/14	CDRI	All Other Assets	Sale of Office Equipment	600
5/28/14	BBPLC Corp Sundry	All Other Assets	Miscellaneous	17,752
5/29/14	US Treasury	All Other Assets	Interest on PCP Funds	29
6/5/14	US Treasury	All Other Assets	Interest on PCP Funds	327
6/19/14	US Treasury	All Other Assets	Interest on PCP Funds	82
6/26/14	US Treasury	All Other Assets	Interest on PCP Funds	484
7/1/14	US Treasury	All Other Assets	Interest on PCP Funds	0
7/10/14	US Treasury	All Other Assets	Interest on PCP Funds	22
7/22/14	State of California ¹	All Other Assets	Abandoned Property Recovery	7,985
8/7/14	US Treasury	All Other Assets	Interest on PCP Funds	175
8/14/14	US Treasury	All Other Assets	Interest on PCP Funds	22
8/21/14	US Treasury	All Other Assets	Interest on PCP Funds	55
8/26/14	FAI General Insurance Company LTD	All Other Assets	Scheme of Arrangement Distribution	20,513
8/28/14	US Treasury	All Other Assets	Interest on PCP Funds	22
9/4/14	US Treasury	All Other Assets	Interest on PCP Funds	5
9/9/14	Pennsylvania Treasurer	All Other Assets	Abandoned Property Recovery	7,782
9/11/14	US Treasury	All Other Assets	Interest on PCP Funds	15
9/18/14	US Treasury	All Other Assets	Interest on PCP Funds	12
9/22/14	Dewey & LeBoeuf (UK) Ltd.	All Other Assets	Misc. Asset from UK Estate	3,082
9/22/14	HIH Ins	All Other Assets	Misc. Insurance Recovery	7,728
9/25/14	US Treasury	All Other Assets	Interest on PCP Funds	113
10/23/14	US Treasury	All Other Assets	Interest on PCP Funds	49
11/20/14	US Treasury	All Other Assets	Interest on PCP Funds	183
11/21/14	Illinois Comptroller	All Other Assets	Abandoned Property Recovery	1,499
11/26/14	The Assoc. of the Bar of NY	All Other Assets	Refund of Library Deposits	928
11/26/14	DNR Oil & Gas	All Other Assets	Misc. Receipt	22
11/26/14	The State Insurance Fund	All Other Assets	Premium Credit	244
11/26/14	ThWang-Lio and Halime State Insurance F	All Other Assets	Furniture Sale	100
12/4/14	FAI General Insurance Company	All Other Assets	Misc. Receipt	1,704
12/4/14	FAI General Insurance Company	All Other Assets	Misc. Receipt	2,730
12/11/14	US Treasury	All Other Assets	Interest on PCP Funds	3
12/18/14	US Treasury	All Other Assets	Interest on PCP Funds	202
1/15/15	US Treasury	All Other Assets	Interest on PCP Funds	108
1/20/15	State of New York	All Other Assets	Abandoned Property Recovery	7,903
2/12/15	US Treasury	All Other Assets	Interest on PCP Funds	101
2/26/15	US Treasury	All Other Assets	Interest on PCP Funds	4
3/4/15	State of NY	All Other Assets	Abandoned Property Recovery	1,170
3/4/15	Krauss P.L.L.C.	All Other Assets	Unused Retainer	7,740
3/19/15	US Treasury	All Other Assets	Interest on PCP Funds	18
4/16/15	HIH Ins	All Other Assets	Insurance Claim Distribution	1,734
4/16/15	HIH Ins	All Other Assets	Insurance Claim Distribution	974
4/23/15	US Treasury	All Other Assets	Interest on PCP Funds	13
4/24/15	Insurance Brokerage Settlement 2013	All Other Assets	Misc. Settlement Proceeds	130
5/21/15	US Treasury	All Other Assets	Interest on PCP Funds	24
5/29/15	Gann Claim Admin	All Other Assets	Class Action Settlement Proceeds	73

Dewey & LeBoeuf Liquidation Trust - All Other Assets

Quarterly Post-Confirmation Report

For the Period: March 22, 2013 - June 30, 2015

Date	Payor	Category	Description	Amount
5/29/15	1301 Properties	All Other Assets	Subpoena Fee	18
5/29/15	Schumener Odson & Oh	All Other Assets	Doc Review	54
TBD	Undetermined		Misc. Assets	TBD
				<u>\$ 1,216,887</u>

(1) Gross Proceeds less payment amounts of lessor claims / contingency fees

Dewey & LeBoeuf Liquidation Trust
Quarterly Post-Confirmation Report
Exhibit 4

Dewey & LeBoeuf Liquidation Trust - Cumulative Distributions
Quarterly Post-Confirmation Report
For the Period: March 22, 2013 - June 30, 2015

Categories	Proceeds	Secured Lender Allocation (%)	Unsecured Creditor Allocation (%)	Secured Lender Allocation (\$)	Unsecured Creditor Allocation (\$)
Opening Balance¹	\$ 1,320,388			\$ 1,056,311	\$ 264,078
Receipts					
Initial PCP/Unfinished Business Recoveries	66,575,328	80.0%	20.0%	53,260,262	13,315,066
Less: Initial PCP/Unfinished Business Recoveries Contingency Fee	(395,716)	80.0%	20.0%	(316,573)	(79,143)
Subsequent PCP/Unfinished Business Proceeds	9,458,247	49.5%	50.5%	4,681,832	4,776,415
Less: Subsequent PCP/Unfinished Business Proceeds Contingency Fee	(1,081,446)	49.5%	50.5%	(535,316)	(546,130)
Mismanagement Claims Proceeds	19,003,158	65.0%	35.0%	12,352,053	6,651,105
Less: Mismanagement Claims Proceeds Contingency Fee	(237,500)	65.0%	35.0%	(154,375)	(83,125)
Initial Insurance Company Proceeds	5,000,000	50.0%	50.0%	2,500,000	2,500,000
Subsequent Insurance Company Proceeds	3,577,963	60.0%	40.0%	2,146,778	1,431,185
Non-PCP Avoidance Actions	5,722,403	65.0%	35.0%	3,719,562	2,002,841
Non-PCP Avoidance Actions Contingency Fee	(1,313,152)	65.0%	35.0%	(853,549)	(459,603)
Harris Contingency Fee Claims Proceeds	-	50.0%	50.0%	-	-
All Other Assets	1,265,744	70.0%	30.0%	886,021	379,723
Less: Secured Lessor Claim / Contingency Fee	(48,857)	70.0%	30.0%	(34,200)	(14,657)
Total Net Receipts	107,526,172			77,652,495	29,873,677
Replenishments					
To Checking Account (#0067)	(16,586,409)			(9,555,057)	(7,031,352)
To Admin/Priority Excess Reserve Account (#0071)	(2,064,680)			-	(2,064,680)
Total Replenishments	(18,651,089)			(9,555,057)	(9,096,032)
Opening Balance + Net Receipts - Replenishments	90,195,472			69,153,749	21,041,722
Reserves for Admin/Priority Claims and Liq. Trust Expenses	(5,545,992)			(2,911,589)	(2,634,403)
Cash Available for Distributions	84,649,480			66,242,160	18,407,319
Distributions					
Initial PCP/Unfinished Business Recoveries	(64,845,363)			(52,121,040)	(12,724,323)
Subsequent PCP/Unfinished Business Proceeds	-			-	-
Mismanagement Claims Proceeds	(16,270,768)			(12,195,625)	(4,075,143)
Initial Insurance Company Proceeds	-			-	-
Subsequent Insurance Company Proceeds	-			-	-
Non-PCP Avoidance Actions	-			-	-
Harris Contingency Fee Claims Proceeds	-			-	-
All Other Assets	(683,868)			(483,335)	(200,533)
Total Distributions^{2,3}	(81,800,000)			(64,800,000)	(17,000,000)
Cash Available for Future Distributions	\$ 2,849,480			\$ 1,442,160	\$ 1,407,319
Summary of Recoveries and Distributions					
Opening Balance	\$ 1,320,388			\$ 1,056,311	\$ 264,078
Net Receipts	107,526,172			77,652,495	29,873,677
Replenishments	(18,651,089)			(9,555,057)	(9,096,032)
Distributions	(81,800,000)			(64,800,000)	(17,000,000)
Remaining Asset Balances	\$ 8,395,472			\$ 4,353,749	\$ 4,041,722
Composition of Remaining Asset Balances					
Initial PCP/Unfinished Business Recoveries	\$ 415,226			\$ 87,432	\$ 327,795
Subsequent PCP/Unfinished Business Proceeds	-			-	-
Mismanagement Claims Proceeds	2,491,732			-	2,491,732
Initial Insurance Company Proceeds	3,574,733			2,500,000	1,074,733
Subsequent Insurance Company Proceeds	1,492,762			1,492,762	-
Non-PCP Avoidance Actions	330,605			214,893	115,712
Harris Contingency Fee Claims Proceeds	-			-	-
All Other Assets	90,413			58,662	31,751
Remaining Asset Balances	8,395,472			4,353,749	4,041,722
Less: Reserves for Admin/Priority Claims and Liq. Trust Expenses	(5,545,992)			(2,911,589)	(2,634,403)
Cash Available for Future Distributions	\$ 2,849,480			\$ 1,442,160	\$ 1,407,319

(1) On the Effective Date, 3/22/14, \$1.32mm of Initial PCP/Unfinished Business Recoveries had already been deposited at the Liquidation Trust.

(2) The \$64.8mm of distributions made to the Secured Lender Beneficiaries comprised three payments: \$40.0mm on 6/28/13, \$17.0mm on 9/26/13, \$4.0mm on 6/30/14 and \$3.8mm on 2/26/15.

(3) At 06/30/15, \$1,177,515 of the \$17,000,000 GUC Distribution was set aside as a reserve for disputed claims and allowed claims whose distributions would be < \$25; \$1,042,349 of the \$17,000,000 GUC Distributions went to the holders of Secured Lender Deficiency claims