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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

In re:

☐ ITTELLA INTERNATIONAL LLC,
a California limited liability company
☐ ITTELLA'S CHEF, LLC,
a California limited liability company
☐ TATTOOED CHEF, INC.,
a Delaware corporation
☐ MYJOJO, INC.,
a Delaware corporation
☐ NEW MEXICO FOOD DISTRIBUTORS, INC.,
a New Mexico corporation
☐ KARSTEN TORTILLA FACTORY, LLC,
a New Mexico limited liability company
☐ BCI ACQUISITION, INC.,
a Delaware corporation
☐ TTCF-NM HOLDINGS INC.,
a Delaware corporation
☒ All Debtors

Debtors and Debtors-in-Possession.

Lead Case No.: 2:23-bk-14154-SK

Jointly Administered with Case Nos.:
2:23-bk-14159-SK; 2:23-bk-14161-SK;
2:23-bk-14157-SK; 2:23-bk-14158-SK;
2:23-bk-14155-SK; 2:23-bk-14156-SK; and
2:23-bk-14160-SK

Chapter 11 Cases

**FIRST AMENDED DISCLOSURE
STATEMENT (AS MODIFIED)
DESCRIBING DEBTORS' FIRST
AMENDED JOINT CHAPTER 11
LIQUIDATING PLAN (AS MODIFIED)
DATED FEBRUARY 21, 2024**

Disclosure Statement Hearing

Date: March 20, 2024
Time: 9:00 a.m.
Location: Courtroom 1575
255 East Temple Street
Los Angeles, California 90012
[Also VIA ZoomGov]

Confirmation Hearing

Date: May 8, 2024
Time: 9:00 a.m.
Location: Courtroom 1575
255 East Temple Street
Los Angeles, California 90012
[Also VIA ZoomGov]

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On July 2, 2023, Ittella International LLC (“Ittella”), Ittella’s Chef, LLC (“ICLLC”), Tattooed Chef, Inc. (“TCI”), Myjojo, Inc. (“Myjojo”), New Mexico Food Distributors, Inc. (“NMFD”), Karsten Tortilla Factory, LLC (“Karsten”), BCI Acquisition, Inc. (“BCI”), and TTCF-NM Holdings Inc. (“TTCF,” and, together with Ittella, ICLLC, TCI, Myjojo, NMFD, Karsten, and BCI, the “Debtors”), the Chapter 11 debtors and debtors in possession in the above-captioned, jointly administered Chapter 11 bankruptcy cases (the “Chapter 11 Cases”), filed voluntary petitions for relief under Chapter 11 of 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”).¹

The document you are reading serves as the Disclosure Statement (the “Disclosure Statement”) regarding the Debtors’ *First Amended Joint Chapter 11 Liquidating Plan (As Modified) Dated February 21, 2024* (along with any amendments, modifications, supplements and exhibits thereto, collectively, the “Plan”) proposed by the Debtors. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

I. INTRODUCTION

A. Purpose of this Document.

The Plan effectuates a distribution of the Assets of the Estates to creditors in accordance with the priorities set forth in the Bankruptcy Code. The Plan provides that all of the Debtors’ Assets, to the extent they have not already been liquidated, will be liquidated and the proceeds of the liquidation of the Assets will be utilized, pursuant to the terms of the Plan, to pay Allowed Claims and to fund the Liquidating Trust and pay for its Expenses. More specifically, on the Effective Date, the Debtors’ remaining Assets (including, but not limited to, Cash, Estate Causes of Action, proceeds of insurance and insurance policies, all rights and interests, all personal property, and all files, books and records of the Debtors’ Estates) will be transferred to the Liquidating Trust established under the Plan for the benefit of the Holders of Allowed Claims, free and clear of any liens or claims, except as set forth in the Disclosure Statement and/or Plan, provided that the allocation of the Liquidating Trust Assets between and among the Debtors shall be as set forth in the Disclosure Statement and/or Plan. Liquidating Trust Assets (including the

¹ Unless otherwise stated, all Section references herein are to 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”).

proceeds thereof) will be used by the Liquidating Trustee to pursue the Estate Causes of Action that the Liquidating Trustee determines to pursue for the benefit of Holders of Allowed Claims.

For the avoidance of any doubt, to the extent possible without voiding any insurance coverage, all remaining Assets of the Debtors, including, without limitation, all Estate Causes of Action, including, without limitation, all causes of action arising under Chapter 5 of the Bankruptcy Code shall be preserved in all respects and shall be transferred to the Liquidating Trust. Notwithstanding any res judicata or collateral estoppel effect of Confirmation of the Plan, Confirmation shall NOT limit or reduce the Estate Causes of Action or the rights of the Liquidating Trust to prosecute any Estate Causes of Action.

The Effective Date of the Plan will occur when all of the conditions to the Plan's effectiveness as set forth in Section VI.A of the Plan have been met or waived. To the extent a Debtor's Estate has sufficient Available Cash, Holders of Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Other Priority Claims against the subject Debtor's estate will be paid upon the Effective Date or as soon thereafter as is practicable. Thereafter, as all of the Liquidating Trust Assets are liquidated (or otherwise disposed of), additional Cash Distributions may be made in accordance with the terms of the Plan and Liquidating Trust Agreement, a true and correct copy of which is attached hereto as **Exhibit "1,"** such that all net Cash proceeds of the Liquidating Trust Assets are distributed to Holders of Allowed Claims as provided under the Plan and Liquidating Trust Agreement.

This Disclosure Statement describes the assumptions that underlie the Plan and how the Plan will be executed. This Disclosure Statement includes information (a) regarding the history of the Debtors, their businesses, assets and liabilities, and the Chapter 11 Cases, (b) concerning the Plan and alternatives to the Plan, (c) advising the Holders of Claims and Equity Interests of their rights under the Plan, (d) assisting the Holders of Claims that are entitled to vote in making an informed judgment regarding whether they should vote to accept or reject the Plan, and (e) assisting the Bankruptcy Court in determining whether the Plan complies with the provisions of the Bankruptcy Code and, therefore, should be confirmed.

As set forth in the order approving this Disclosure Statement, the Bankruptcy Court

approved this Disclosure Statement as containing “adequate information” to permit affected Holders of Claims that are entitled to vote to make an informed judgment in exercising their right to vote to accept or reject the Plan, and authorized its use in connection with the solicitation of votes with respect to the Plan. In voting on the Plan, Holders of Claims should rely solely upon the information relating to the Debtors and their business contained in the Disclosure Statement and all exhibits thereto.

The Bankruptcy Court’s approval of this Disclosure Statement does not mean that the Bankruptcy Court recommends either acceptance or rejection of the Plan. The Bankruptcy Court has not yet confirmed the Plan, which means that the terms of the Plan are not yet binding upon anyone.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation and Hearing.

1. Time and Place of Confirmation Hearing.

Section 1128(a) requires the Bankruptcy Court, after notice, to hold a hearing on Confirmation of a Plan. By order of the Bankruptcy Court, the Confirmation Hearing has been scheduled for **May 8, 2024 at 9:00 a.m. (Pacific Time)**. The Confirmation Hearing will be held before the Hon. Sandra R. Klein in Courtroom 1575 of the Edward R. Roybal Federal Building and United States Courthouse located at 255 E. Temple Street, Los Angeles, California 90012. The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court without further notice except for an announcement made at the Confirmation Hearing or any adjournment thereof

2. Deadline for Voting For or Against the Plan.

If you are entitled to vote on the Plan, it is in your best interest to vote on the enclosed ballot and return timely the ballot to Todd M. Arnold, Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Avenue, Los Angeles, California 90034, Facsimile: (310) 229-1244, Email: TMA@LNBYG.COM. Your ballot must be physically received by Levene, Neale, Bender, Yoo & Golubchik L.L.P. no later than **April 12, 2024 at 3:00 p.m. (Pacific Time)** or it will not be counted.

3. Deadline for Objecting to the Confirmation of the Plan

Section 1128(b) provides that any party in interest may object to Confirmation of a Plan, whether or not such party is entitled to vote on the Plan. Any objection to Confirmation of the Plan must be in writing, conform to the Bankruptcy Rules, set forth the name of the objecting party, the nature and amount of the Claim or Equity Interest held or asserted by the objecting party against the Debtor, the basis for the objection, and the specific grounds therefor.

Objections to the Confirmation of the Plan must be filed with the Bankruptcy Court, and served on: (a) counsel to the Debtors, Levene, Neale, Bender, Yoo & Golubchik L.L.P., Attn: David L. Neale, Todd M. Arnold, and Robert M. Carrasco, 2818 La Cienega Avenue, Los Angeles, CA 90034, Facsimile: (310) 229-1244, Email: DLN@LNBYG.COM; TMA@LNBYG.COM; RMC@LNBYG.COM, (b) counsel to the Ittella Committee, Loeb & Loeb LLP, Attn: Bernard R. Given II and Schulyer G. Carroll, 10100 Santa Monica Blvd., Suite 2200, Los Angeles, CA 90067, Facsimile: (310) 282-2200 Email: BGIVEN@LOEB.COM; SCARROLL@LOEB.COM, and (c) counsel to the NMFD Committee, Brinkman Law Group, PC, Attn: Daren R. Brinkman and Jory D. Cook, 543 Country Club Drive, Suite B, Wood Ranch, CA 93065, Facsimile: (818) 597-2998, Email: DB@BRINKMANLAW.COM, JORY@BRINKMANLAW.COM, FIRM@BRINKMANLAW.COM, and (d) counsel to the UST, Ron Maroko, 915 Wilshire Boulevard, Suite 1850, Los Angeles, CA 90017-5418, Facsimile: (213) 894-2603, Email: RON.MAROKO@USDOJ.GOV so as to be received no later than **April 23, 2024 at 3:00 p.m. (Pacific Time)**.

Objections to Confirmation of the Plan are governed by FRBP 9014. UNLESS AN OBJECTION TO CONFIRMATION IS TIMELY AND PROPERLY FILED AND, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

4. Identity of Person to Contact for More Information Regarding the Plan.

Any interested party desiring further information should contact counsel to the Debtors, David L. Neale and Todd M. Arnold, Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Avenue, Los Angeles, CA 90034, Facsimile: (310) 229-1244, Email: DLN@LNBYG.COM; TMA@LNBYG.COM.

1 **C. Disclaimer.**

2 PLEASE READ THIS DOCUMENT, INCLUDING THE ATTACHED EXHIBITS,
3 CAREFULLY. IT EXPLAINS WHO MAY OBJECT TO CONFIRMATION OF THE PLAN.
4 IT EXPLAINS WHO IS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN. IT
5 ALSO TELLS ALL CREDITORS AND ANY INTEREST HOLDERS WHAT TREATMENT
6 THEY CAN EXPECT TO RECEIVE UNDER THE PLAN, SHOULD THE PLAN BE
7 CONFIRMED BY THE BANKRUPTCY COURT.

8 ALL REPRESENTATIONS ARE TRUE TO THE DEBTORS' BEST KNOWLEDGE.
9 NO REPRESENTATIONS CONCERNING THE DEBTORS THAT ARE INCONSISTENT
10 WITH ANYTHING CONTAINED HEREIN ARE AUTHORIZED EXCEPT TO THE
11 EXTENT, IF AT ALL, THAT THE BANKRUPTCY COURT ORDERS OTHERWISE.

12 NO REPRESENTATIONS CONCERNING THE DEBTORS' FINANCIAL
13 CONDITION OR ANY ASPECT OF THE PLAN ARE AUTHORIZED BY THE
14 BANKRUPTCY COURT OR THE DEBTORS OTHER THAN AS SET FORTH IN THIS
15 DISCLOSURE STATEMENT OR PRIOR COURT ORDERS. ANY REPRESENTATIONS OR
16 INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE OF THE PLAN OTHER
17 THAN AS CONTAINED IN OR INCLUDED WITH THIS DISCLOSURE STATEMENT
18 SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION.

19 IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN AND THE
20 DISCLOSURE STATEMENT, THE TERMS OF THE PLAN ARE CONTROLLING.

21 THIS DISCLOSURE STATEMENT IS CURRENT AS OF THE DATE SET FORTH IN
22 THE SIGNATURE BLOCK BELOW. THE DELIVERY OF THIS DISCLOSURE
23 STATEMENT WILL NOT, UNDER ANY CIRCUMSTANCES, CREATE ANY
24 IMPLICATION THAT THE INFORMATION IN THE DISCLOSURE STATEMENT IS
25 CORRECT AS OF ANY TIME AFTER THE DATE IN ITS TITLE, OR THAT THERE HAS
26 BEEN NO CHANGE IN THE AFFAIRS OF THE DEBTORS AS OF SUCH LATER DATE.

27 CERTAIN OF THE STATEMENTS CONTAINED IN THIS DISCLOSURE
28 STATEMENT, BY NATURE, ARE FORWARD-LOOKING AND CONTAIN ESTIMATES

1 AND ASSUMPTIONS. THE WORDS “ANTICIPATE,” “BELIEVE,” “ESTIMATE,” “WILL,”
2 “INTEND,” AND “EXPECT” AND SIMILAR EXPRESSIONS IDENTIFY FORWARD-
3 LOOKING STATEMENTS. ALTHOUGH THE DEBTORS BELIEVE THAT ITS
4 ESTIMATES AND ASSUMPTIONS REFLECTED IN THOSE FORWARD-LOOKING
5 STATEMENTS ARE REASONABLE, THE DEBTORS CAN GIVE NO ASSURANCE THAT
6 THESE ESTIMATES AND ASSUMPTIONS WILL BE REALIZED. FORWARD- LOOKING
7 STATEMENTS ARE BASED ON ASSUMPTIONS THAT ARE UNAVOIDABLY AND
8 INHERENTLY IMPRECISE. ACTUAL RESULTS, PERFORMANCE, OR ACHIEVEMENTS
9 WILL LIKELY DIFFER MATERIALLY FROM THOSE CONTEMPLATED, EXPRESSED,
10 OR IMPLIED BY THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS
11 DISCLOSURE STATEMENT. THE DEBTORS UNDERTAKE NO OBLIGATION TO
12 UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS CONTAINED IN THIS
13 DISCLOSURE STATEMENT, WHETHER AS A RESULT OF NEW DEVELOPMENTS OR
14 OTHERWISE.

15 ALL PROFESSIONALS TO, AND THE CRO OF, THE DEBTORS HAVE RELIED
16 UPON INFORMATION PROVIDED BY THE DEBTORS IN CONNECTION WITH
17 PREPARATION OF THIS DISCLOSURE STATEMENT. ALTHOUGH PROFESSIONALS
18 TO, AND THE CRO OF, THE DEBTORS HAVE PERFORMED CERTAIN LIMITED DUE
19 DILIGENCE IN CONNECTION WITH THE PREPARATION OF THIS DISCLOSURE
20 STATEMENT, THE PROFESSIONALS TO, AND THE CRO OF, THE DEBTORS HAVE
21 NOT INDEPENDENTLY VERIFIED ALL OF THE INFORMATION CONTAINED IN OR
22 ATTACHED TO THE DISCLOSURE STATEMENT.

23 THE CONTENTS OF THIS DISCLOSURE STATEMENT SHOULD NOT BE
24 CONSTRUED AS LEGAL, BUSINESS, OR TAX ADVICE. CREDITORS SHOULD
25 CONSULT THEIR OWN LEGAL COUNSEL AND ACCOUNTANT AS TO LEGAL, TAX,
26 AND OTHER MATTERS CONCERNING THEIR CLAIMS.

27 UNLESS YOUR CLAIM IS ALLOWED, IN WHOLE OR IN PART, UNDER THE
28 PLAN OR IN PRIOR ORDERS, THE ABILITY OF THE DEBTORS AND OTHER

1 CREDITORS OR PARTIES IN INTEREST TO OBJECT TO YOUR CLAIM IN
2 ACCORDANCE WITH THE PLAN AND APPLICABLE LAW IS BEING PRESERVED AND
3 NOT WAIVED UNDER THE PLAN. MOREOVER, ANY RIGHTS OF ACTION AGAINST
4 YOU IN FAVOR OF THE DEBTORS ARE BEING PRESERVED UNDER THE PLAN
5 UNLESS OTHERWISE EXPRESSLY PROVIDED UNDER THE PLAN. THE DEBTORS
6 ARE ATTEMPTING TO PROVIDE YOU ADEQUATE INFORMATION TO MAKE AN
7 INFORMED JUDGMENT AS TO WHETHER TO ACCEPT OR REJECT THE PLAN. THE
8 DEBTORS DO NOT BELIEVE THAT THIS RESERVATION OF RIGHTS SHOULD
9 AFFECT YOUR DECISION ON HOW TO VOTE ON THE PLAN. ALTHOUGH THE
10 DEBTORS BELIEVE THAT THE CONFIRMATION OF THE PLAN IS IN THE INTERESTS
11 OF CREDITORS OF THE DEBTORS, THIS ADVISORY IS PROVIDED TO ENSURE THAT
12 YOU DO NOT ASSUME, BY THE DEBTORS' SOLICITATION OF YOUR VOTE, BY THE
13 ESTIMATES CONTAINED IN THE DISCLOSURE STATEMENT, OR BY ANY OTHER
14 PROVISIONS OF THE PLAN OR DISCLOSURE STATEMENT (OTHER THAN AN
15 EXPRESS PROVISION OF THE PLAN ALLOWING YOUR CLAIM OR WAIVING
16 SPECIFIED RIGHTS OF ACTION AGAINST YOU) THAT THE DEBTORS, THE
17 LIQUIDATING TRUSTEE, OTHER CREDITORS, OR OTHER PARTIES IN INTEREST
18 WILL NOT OBJECT TO YOUR CLAIM OR INTEREST OR THAT THE DEBTORS OR
19 LIQUIDATING TRUSTEE (AS APPLICABLE) WILL NOT PURSUE ANY RIGHT OF
20 ACTION AGAINST YOU. INSTEAD, FOR THE PURPOSE OF DECIDING HOW TO VOTE
21 ON THE PLAN, IF YOUR CLAIM IS NOT EXPRESSLY ALLOWED UNDER THE PLAN
22 OR PRIOR BANKRUPTCY COURT ORDERS, YOU SHOULD ASSUME THAT THE
23 DEBTORS, THE LIQUIDATING TRUSTEE, OR THEIR RESPECTIVE SUCCESSORS OR
24 REPRESENTATIVES MAY (A) OBJECT TO YOUR CLAIM AND (B) ASSERT ALL
25 SETOFFS, RECOUPMENTS, RIGHTS TO SUBORDINATE, OR AFFIRMATIVE CLAIMS
26 THAT THE DEBTOR, THE LIQUIDATING TRUSTEE, OR THEIR RESPECTIVE
27 SUCCESSORS MAY HAVE WITH RESPECT TO YOU AND/OR YOUR CLAIMS
28 AGAINST THE DEBTORS.

1 THE DISCLOSURE STATEMENT MAY NOT BE RELIED ON FOR ANY PURPOSE
2 OTHER THAN TO DETERMINE WHETHER TO VOTE TO ACCEPT OR REJECT THE
3 PLAN, AND NOTHING STATED THEREIN WILL CONSTITUTE AN ADMISSION OF
4 ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY
5 PROCEEDING INVOLVING THE DEBTORS OR ANY OTHER PARTY, OR BE DEEMED
6 CONCLUSIVE EVIDENCE OF THE TAX OR OTHER LEGAL EFFECTS OF THE PLAN
7 ON THE DEBTORS OR CREDITORS.

8 SUMMARIES OF CERTAIN PROVISIONS OF AGREEMENTS OR OTHER
9 REFERENCED IN THIS DISCLOSURE STATEMENT DO NOT PURPORT TO BE
10 COMPLETE AND ARE SUBJECT TO, AND ARE QUALIFIED IN THEIR ENTIRETY BY
11 REFERENCE TO, THE FULL TEXT OF THE APPLICABLE AGREEMENT OR
12 DOCUMENT, INCLUDING THE DEFINITION OF TERMS CONTAINED IN SUCH
13 AGREEMENT OR DOCUMENT.

14 **D. Source of Information Contained in the Disclosure Statement.**

15 THE PROFESSIONALS TO, AND THE CRO OF, THE DEBTORS OBTAINED THE
16 INFORMATION RELATED TO THE DEBTORS' ASSETS AND LIABILITIES FROM THE
17 DEBTORS' FINANCIAL BOOKS AND RECORDS. NEITHER THE DEBTORS NOR THEIR
18 DIRECTORS, OFFICERS, CRO, AGENTS, OR THEIR ATTORNEYS GUARANTEE OR
19 WARRANT THE ACCURACY, THE COMPLETENESS, OR CORRECTNESS OF THE
20 DATA IN THIS DISCLOSURE STATEMENT OR ANY OF ITS EXHIBITS RELATED TO
21 THE DEBTORS, AND NONE OF THESE PARTIES ARE OR MAY BE LIABLE FOR ANY
22 LOSS OR INJURY ARISING OUT OF OR CAUSED IN WHOLE OR IN PART BY ANY
23 ACTS, ERRORS OR OMISSIONS, WHETHER NEGLIGENT OR OTHERWISE IN
24 PROCURING, COMPILING, COLLECTING, INTERPRETING, REPORTING
25 COMMUNICATING OR DELIVERING THE INFORMATION CONTAINED THEREIN
26 RELATING TO THE DEBTORS. WHILE EVERY EFFORT HAS BEEN MADE TO
27 PROVIDE ACCURATE AND COMPLETE INFORMATION HERE, INADVERTENT
28 ERRORS OR OMISSIONS MAY EXIST. ALTHOUGH THE CHIEF RESTRUCTURING

1 OFFICER AND FINANCIAL ADVISORS TO THE DEBTORS HAVE PERFORMED
2 CERTAIN LIMITED DUE DILIGENCE IN CONNECTION WITH THE PREPARATION OF
3 THIS DISCLOSURE STATEMENT, THE CHIEF RESTRUCTURING OFFICER AND
4 FINANCIAL ADVISORS HAVE NOT INDEPENDENTLY VERIFIED ALL OF THE
5 INFORMATION CONTAINED IN OR ATTACHED TO THE DISCLOSURE STATEMENT.

6 **E. The Accounting Method Used to Produce Financial Information and the**
7 **Identity of the Accountant(s) or Others Responsible for Such Information.**

8 THE FINANCIAL INFORMATION CONTAINED IN THE DISCLOSURE
9 STATEMENT AND IN ANY EXHIBITS TO THE DISCLOSURE STATEMENT, UNLESS
10 OTHERWISE INDICATED, IS UNAUDITED. MOREOVER, BECAUSE OF THE
11 COMPLEXITY OF THE DEBTORS' FINANCIAL MATTERS, THE BOOKS AND
12 RECORDS OF THE DEBTORS, UPON WHICH THIS DISCLOSURE STATEMENT IN
13 PART IS BASED, MAY BE INCOMPLETE OR INACCURATE. REASONABLE EFFORT
14 HAS BEEN MADE, HOWEVER, TO ENSURE THAT ALL SUCH INFORMATION IS
15 FAIRLY PRESENTED.

16 **II. BACKGROUND**

17 **A. Description and History of the Debtors' Businesses and a Summary of the**
18 **Circumstances that Led to the Filing of the Debtors' Chapter 11 Cases.**

19 The Debtors' organization chart is attached hereto as **Exhibit "2."** TCI is a publicly held
20 company (NASDAQ: TTCF). Prior to the sale of substantially all of the Debtors' Assets pursuant
21 to various sales approved by the Bankruptcy Court (the "Asset Sales") and cessation of normal
22 business operations after the Petition Date, which are further discussed herein, TCI offered a
23 broad portfolio of innovative plant-based frozen foods through the other Debtors, all of which are
24 direct or indirect subsidiaries of TCI. Beginning in 2017, the Debtors supplied plant-based
25 products to leading retailers in the United States, with signature products such as ready-to-cook
26 bowls, zucchini spirals, riced cauliflower, acai and smoothie bowls, cauliflower crust pizza, wood
27 fire crusted pizza, handheld burritos, bars and quesadillas.

1 Prior to the Petition Date and auction of substantially all of the Debtors' Assets, the
2 Debtors' products were available in all 50 states both in private label and through their "Tattooed
3 Chef™" brand mainly in the frozen food section of retail food stores. The Debtors' brand
4 strategy had been to introduce the attributes of a plant-based lifestyle to build a connection with a
5 broad array of consumers that are seeking delicious, sustainably sourced, plant-based foods. As
6 of December 31, 2022, which is about seven months before the Petition Date, the Debtors'
7 products were sold in approximately 21,000 retail outlets in the United States, and the Debtors
8 had 132 SKUs and over 175 plant-based food concepts and recipes under development and testing

9 Prior to the Petition Date, the Debtors, through their affiliate, Ittella Italy SRL ("Ittella
10 Italy"),² operated a 100,000 square foot processing facility in Prossedi, Italy located in close
11 proximity to many of the growers that were the Debtors' primary suppliers of produce. This
12 facility opened in 2017 and, prior to the Debtors' cessation of normal business operations,
13 manufactured various products, including riced cauliflower (plain and value-added), diced
14 squash/zucchini, and vegetable spirals that were used by the Debtors in production. Prior to the
15 Petition Date, in April 2021, the Debtors spent approximately \$4.9 million to acquire the Prossedi
16 facility and its machinery to secure and upgrade the frozen food manufacture capabilities.

17 In May 2021, TCI acquired NMFD and Karsten for a total purchase price of
18 approximately \$34.1 million, and, on December 21, 2021, through BCI, acquired substantially all
19 of the assets and assumed certain liabilities from Belmont Confections, Inc. (located in Ohio) for
20 a total purchase price of \$16.7 million. In August 2022, TCI, through TTCF, entered into an
21 equipment purchase agreement with Desert Premium Group, LLC pursuant to which the Debtors
22 acquired certain manufacturing, production, and storage assets, organized workforce, as well as
23 assumed a lease for an 80,000 square foot manufacturing facility located in Albuquerque, New
24 Mexico, for a purchase price of approximately \$10.4 million.³

25 ² Concurrently with the commencement of these bankruptcy cases, the Debtors' Italian affiliate commenced a
26 restructuring process under Italian law.

27 ³ TCI acquired all of the equity of Myjojo pursuant to an Agreement and Plan of Merger, dated June 11, 2020, as
28 amended on August 10, 2020. Myjojo has no operations, and its only asset is the membership interest in Ittella. In
turn, Ittella owns the membership interest in ICLLC, a California limited liability company, which owns equity
interests in Ittella Italy.

As of the Petition Date, the Debtors leased processing facilities in Paramount, California, Albuquerque, New Mexico, and Youngstown, Ohio, a storage facility in Vernon, California, approximately 270,000 square feet of cold storage facility in Ceccano, Italy and had a small office suite lease in San Pedro, California. The Paramount facility also served as the Debtors' headquarters.

As of the Petition Date, the Debtors owned domestic copyrights and domestic and foreign trademarks, trademark applications, registrations, and other proprietary rights and website domains that were important to their business (collectively, the "Intellectual Property").

When the Debtors went public in 2020, the brand had household awareness of under 6%, were available in only 4 major retailers nationwide, and were in less than 4,000 stores. After that, brand awareness has grown to over 26% of households, and the Debtors' products were carried by over 40 retailers in over 23,000 retail stores. The Debtors invested over \$100 million on marketing and in-store promotions to achieve this growth within such a short time period.

After the corporate acquisitions described above and the substantial outlay of funds to develop the market for the Debtors' products, the Debtors found themselves short on cash. In August 2022, the Debtors engaged a financial advisor to pursue new financing through a "PIPE"⁴ transaction whereby an institutional or accredited investor would acquire shares in TCI at a below market price, or through other financing methods that might be available to the Debtors. In October 2022, the Debtors' auditors advised the Debtors that certain adjustments and restatements to their financial statements were required, which affected the Debtors' financial statements for the preceding six financial quarters.

Over the next 8 months, the Debtors diligently explored alternative financing and funding solutions. However, due to the Debtors' restated financial statements, changes in the capital markets, and the general economic conditions affecting the Debtors' market segment, the Debtors were unable to obtain any new financing. Although the Debtors experienced revenue growth from \$147 million in 2020 to \$230 million in 2022, TCI's share price declined dramatically,

⁴ Private investment in public equity.

1 particularly over the first quarter of 2023. During this time period, the Debtors' liquidity became
2 constrained and the Debtors fell behind on payments to suppliers and other parties necessary to
3 the continued operation and profitability of their business.

4 The Debtors did everything possible to reduce operating expenses over the nine months
5 before the Petition Date, but such reduction in expenses did not result in sufficient savings to
6 preserve the Debtors' ability to timely pay its obligations and satisfy customer demand. In
7 addition, the costs of compliance with public company reporting and other requirements were
8 substantial. As a result of the Debtors' inability to obtain new financing and materially reduce
9 operating and other expenses, the Debtors ultimately decided to commence these Chapter 11
10 Cases in order to expeditiously pursue a sale of some or all of their Assets, including, but not
11 limited to, (1) TCI's equity interests in any of its direct subsidiaries (Myjojo, NMFD, Karsten,
12 BCI and TTCF) and/or indirect subsidiaries (Ittella and ICLLC), (2) ICLLC's equity interests in
13 Ittella Italy, (3) goods, (4) equipment, (5) accounts receivable, (6) Intellectual Property, (7)
14 goodwill, (8) customer lists, (9) contracts and leases, (10) Karsten's interest in real property
15 located in New Mexico (the "Karsten RP") and (11) related assets, provided that the Assets to be
16 sold would not include the Debtors' Cash, any Avoidance Actions, or any other arising under the
17 Bankruptcy Code (the "Avoidance Claims"), and certain other Estate Causes of Action.

18 **B. Management of the Debtors Before and After the Petition Date.**

19 1. Management of the Debtors Before the Petition Date.

20 Prior to the Petition Date, the Debtors were primarily managed by (a) Sam Galletti, the
21 Debtors' CEO, (b) Stephanie Dieckmann, the Debtors' CFO, and (c) and Sarah Galletti, the
22 Debtors Chief Creative Officer.

23 2. Management of the Debtors During the Bankruptcy.

24 On the Petition Date, the Debtors filed their *Emergency Motion for Entry of an Order (1)*
25 *Authorizing the Retention of Cutsheet Express, LLC; (2) Authorizing the Designation of Edward*
26 *Bidanset as Chief Restructuring Officer Effective as of the Petition Date; and (3) Granting*
27 *Related Relief* (the "CRO Motion") [Dkt. 11], which was granted by an order of the Court entered
28 on July 13, 2023 [Dkt. 121].

After the Petition Date and pursuant to the CRO Motion and the order thereon, Edward Bidanset, in his role as CRO, has retained the primary responsibility related to the restructuring, liquidation, and wind-down of the Debtors' operations and Assets. Until he resigned his position as CEO in or about September 2023, Mr. Galletti provided assistance to the CRO. Until she resigned her position as CFO in or about October 2023, Ms. Dieckmann provided assistance and input to the CRO.

3. Management of the Debtors After the Bankruptcy.

On the Effective Date, the employment, retention, appointment and authority of all officers (including, without limitation, the CRO of the Debtors), directors, employees and Professionals of the Debtors, and all Professionals of the Committee, shall be deemed to terminate, provided, however, that such parties shall be entitled to prosecute final fee applications, as necessary, and receive all compensation related to administration of the Estates.

C. Pre- and Postpetition Lending by UMB and Secured Claims.

UMB was the Debtors' primary prepetition secured lender. In connection with pre-Petition Date loans made to the Debtors, UMB obtained security interests in, and liens upon, substantially all of the Debtors' Assets.

As of the Petition Date, UMB had a secured claim in the approximate amount of \$18.8 million. After the Petition Date, the Debtors filed their *Emergency Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* (the "DIP Motion") [Dkt. 8]. The Court entered an interim order (the "Interim DIP Order") [Dkt. 77] granting the DIP Motion on an interim basis and a final order (the "Final DIP Order" and with the Interim DIP Order, the "DIP Orders") [Dkt. 275] granting the DIP Motion on a final basis.

Pursuant to the DIP Motion and DIP Orders, UMB, provided post-Petition Date financing and consented to cash collateral use and, in connection therewith, obtained automatically perfected security interests in, and liens upon, the Debtors' assets to secure the \$3,000,000 New

1 Money DIP Loans (as defined in the DIP Motion and DIP Orders) and \$3,000,000
2 DIP Roll-Up Loans (as defined in the DIP Motion and DIP Orders) made by UMB to the Debtors,
3 with such post-Petition Date liens subject only to (1) the Carve-Out (as defined in the DIP
4 Orders), (2) certain liens permitted pursuant to the terms of the DIP Credit Agreement (as defined
5 in the DIP Orders), and (3) other Permitted Prior Liens (as defined in the DIP Orders).

6 In addition to certain Logistics Asserted Liens (as defined in the DIP Orders – *i.e.*,
7 Permitted Prior Liens that are statutory possessory liens held by cold storage, warehouse, and
8 freight providers), a review of the UCC Reports and active UCC-1 Financing Statements obtained
9 from the secretary of state for each Debtor in the state in which the subject Debtor was
10 incorporated showed other liens on certain of the Debtors' Assets.

11 As discussed below, pursuant to the Asset Sales and based on payments made in
12 connection with the Asset Sales and pursuant to other orders of the Court, the Debtors believe that
13 the only Secured Claim against the Debtors is the Secured Claim asserted by UMB for any draws
14 upon and/or expenses related to the GE Letter of Credit issued by UMB in favor of Grateful Egg,
15 LLC in the amount of \$585,900 that serves as a security deposit for the Debtors' lease with
16 Grateful Egg, LLC.

17 **D. Significant Events.**

18 1. Bankruptcy Proceedings.

19 On the Petition Date of July 2, 2023, each of the Debtors filed a voluntary petition under
20 Chapter 11 of the Bankruptcy Code. The Debtors continue to manage their financial affairs and
21 operate their bankruptcy estates as debtors-in-possession pursuant to Sections 1107 and 1108.
22 The UST appointed Committees in the Ittella and NMFD Chapter 11 Cases, but not in the other
23 Debtors' Chapter 11 Cases.

24 a. First Day Motions.

25 The Debtors requested certain relief in “first day” applications and motions filed with the
26 Bankruptcy Court (collectively, the “First Day Motions”) in order to minimize potential adverse
27 effects of the bankruptcy filings and to maximize the value of their Estates. A summary of the
28 First Day Motions and the relief granted thereunder is as follows:

i. Joint Administration. On July 2, 2023, the Debtors' filed a motion [Dkt. 2] seeking joint administration of the Debtors' Chapter 11 Cases, which was granted by an order of the Bankruptcy Court [Dkt. 24].

ii. DIP Loan and Cash Collateral. As discussed above, the Debtors filed their DIP Motion, which was granted on an interim and then a final basis by the DIP Orders.

iii. Cash Management, Including Post-Petition Intercompany Transactions. On July 2, 2023, the Debtors' filed a motion [Dkt. 7] seeking to maintain certain aspects of their cash management system and for related relief, including in regard to post-Petition Date intercompany transactions, which was granted by interim and final orders of the Bankruptcy Court (the "Cash Management Orders") [Dkts. 93 and 340]. Pursuant to the Cash Management Orders, among other things, (a) the Debtors were authorized to continue performing intercompany transactions (the "Intercompany Transactions") arising from or related to the operation of their business (*e.g.*, intercompany loans and repayments) in the ordinary course and (b) all post-Petition Date Intercompany Transactions were accorded administrative expense status under Section 503(b).

iv. Wages. On July 2, 2023, the Debtors' filed a motion [Dkt. 10] seeking to (a) pay prepetition priority wages; and (b) honor accrued vacation and leave benefits in the ordinary course of business, which was granted by an order of the Bankruptcy Court [Dkt. 78].

v. Critical Vendors and Warehouse and Carrier Liens. On July 2, 2023, the Debtors' filed a motion [Dkt. 12] to honor pre-petition obligations to critical vendors and to provide adequate protection for warehouse and carrier liens, which was granted an interim and then a final basis by orders of the Bankruptcy Court [Dkts. 92, 122, and 137].

vi. Utilities. On July 2, 2023, the Debtors' filed a motion [Dkt. 6] to provide adequate assurance of future payment to utility companies pursuant to Section

366, which was granted an interim and then a final basis by orders of the Bankruptcy Court [Dkts. 108, 136, and 285].

b. Bankruptcy Schedules.

On July 28, 2023, the Debtors filed their respective Schedules listing the Debtors' assets and liabilities and other required information as of the Petition Date. [Ittella [Dkt. 160], ICLLC [Dkt. 22], TCI [Dkt. 22], Myjojo [Dkt. 22], NMFD [Dkt. 25], Karsten [Dkt. 22], BCI [Dkt. 23], and TTCF [Dkt. 22]]

c. Debtors' Professionals.

The Debtors filed applications to employ (1) Levene, Neale, Bender, Yoo & Golubchik L.L.P. ("LNBYG") as the Debtors' bankruptcy counsel [Dkt. 55], (2) SC&H Group, Inc. ("SCH") as the Debtors' exclusive investment banker [Dkt. 110], (3) Rutan & Tucker LLP ("Rutan") as the Debtors' special corporate and SEC counsel [Dkt. 166], (4) Grant Thornton LLP ("GT") as the Debtors' accountant [Dkt. 169], (5) Gibson, Dunn & Crutcher LLP ("Gibson Dunn") as TCI's special litigation counsel regarding shareholder actions [Dkt. 414], and (6) Fisher & Phillips LLP ("F&F") as the Debtors' special labor and employment counsel [Dkt. 268], all of which were approved by orders of the Bankruptcy Court [Dkts. 314, 171, 300, 301, 468, and 366, respectively].

d. Ittella Committee's Professionals.

The Ittella Committee filed applications to employ (1) Loeb & Loeb LLP ("Loeb") as the Ittella Committee's bankruptcy counsel [Dkt. 341] and (2) Dundon Advisors LLC ("Dundon") as the Ittella Committee's financial advisors [Dkt. 422], both of which were approved by orders of the Bankruptcy Court [Dkts. 417 and 471, respectively].

e. NMFD Committee's Professionals.

The NMFD Committee filed an application to employ Brinkman Law Group, PC ("BLG") as the NMFD Committee's bankruptcy counsel [Dkt. 332], which was approved by an order of the Bankruptcy Court [Dkt. 454].

f. Claims Bar Dates.

The Bankruptcy Court set October 3, 2023 as the Claims Bar Date (*i.e.*, the general deadline for filing proofs of claim for any Claims against the Debtors that arose prior to the Petition Date and not otherwise subject to the Governmental Unit Bar Date).

Pursuant to the Bankruptcy Rules, December 29, 2023 was set as the Governmental Unit Bar Date (*i.e.*, the deadline for filing proofs of claim on behalf of any governmental unit, as defined in Section 101(27), for any Claims against the Debtors that arose prior to the Petition Date).

The Bankruptcy Court set January 19, 2024 as the First Administrative Claims Bar Date (*i.e.*, the deadline to file any Non-Professional Administrative Claims incurred during the First Administrative Claims Period covering the Petition Date through and including December 31, 2023).

g. Asset Sales and Resulting Proceeds and Payments.

The Debtors conducted a number of Asset Sales. The Asset Sales and allocation of proceeds therefrom is summarized as follows:

i. Chip-Line Sale. TCI filed a motion [Dkt. 279] to approve the sale (the “Chip Line Sale”) of a chip manufacturing line (the “Chip Line”), which was granted by an order of the Bankruptcy Court [Dkt. 367]. Pursuant to the foregoing motion and order and related orders of the Bankruptcy Court regarding the distribution of proceeds from the Chip Line Sale, (a) TCI sold the Chip Line for \$5.75 million, (b) \$50,000 of the sale proceeds were retained by TCI’s estate to pay Administrative Claims, (c) \$910,318.15 of the sale proceeds were paid to JC Ford fully satisfy its claim secured by a first priority lien on the Chip Line, and (d) the balance was paid to reduce the UMB’s secured claim (SCH deferred its commission on this sale and was paid on it from proceeds of the auction sales discussed immediately below);

ii. Auction Sales. The Debtors filed a motion (the “Bid Procedures Motion”) [Dkt. 514] to approve bid procedures (the “Bid Procedures”) for an auction (the “Auction”) for the sales (the “Auction Sales”) of substantially all of the Debtors’ assets

1 remaining after the sale of the Chip Line, including, but not limited to, (a) TCI's equity
2 interests in any of its direct subsidiaries (Myjojo, NMFD, Karsten, BCI and TTCF)
3 and/or indirect subsidiaries (Ittella and ICLLC), (b) ICLLC's equity interests in Ittella
4 Italy, (c) goods, (d) equipment, (e) accounts receivable, (f) Intellectual Property, (g)
5 goodwill, (h) customer lists, (i) contracts and leases, (j) Karsten's interest in the Karsten
6 RP and (k) related assets (collectively, the "Auction Assets"), provided that the Auction
7 Assets to be sold would not include the Debtors' cash or, with limited exceptions, any
8 Estate Causes of Action, including, but not limited to Avoidance Actions. The
9 Bankruptcy Court entered and order [Dkt. 277] granting the Bid Procedures Motion.

10 The Debtors also filed a motion (the "Sale Motion") [Dkt. 352],
11 pursuant to which the Debtors sought approval of the Auction Sales. The Bankruptcy
12 Court entered an order granting the Sale Motion as it related to approval of the sale of the
13 Debtors' personal property Auction Assets (the "PP Sale Order") [Dkt. 466] and an order
14 granting the Sale Motion as it related to approval of Karsten's sale of the Karsten RP (the
15 "RP Sale Order") [Dkt. 574].

16 On September 19, 2023, the Debtors conducted an Auction in
17 conformance with the Bid Procedures for the Auction Assets. Pursuant to the Auction,
18 the Sale Motion, the PP Sale Order, and the RP Sale Order, the Debtors sold substantially
19 all of the Auction Assets to ten (10) different buyers. The Auction Sales resulted in cash
20 proceeds in the amount of approximately \$18.3 million (the "Sale Proceeds"), credit
21 bid/claim waivers in the approximate amount of \$869,413, and waivers of certain
22 unsecured claims. The Auction Sales and the allocation among the Debtors of Sale
23 Proceeds from the Auction Sales, which was agreed to by the Debtors, UMB, and the
24 Committees pursuant to a stipulation (the "First Allocation/Disbursement Stipulation")
25 [Dkt. 462] and order of the Bankruptcy Court approving the same (the "First
26 Allocation/Disbursement Order") [Dkt. 467], are summarized as follows:⁵

27
28 ⁵ After entry of the PP Sale Order, (1) per agreement among the Debtors, the Ittella Committee and the subject
buyer, BCI's accounts receivable were re-assigned back to the Debtors by the buyer and (2) pursuant to

Allocation of Cash Payments											
Assets	Winning Bidder	Winning Bid	Cash or Credit Bid	Ittella	ICLLC	TCI	Mvjoio	NMFD	Karsten	BCI	TTCF-NM
BCI (equipment (Lots 188-226 other than the SACMI Equipment), BCI's accounts receivable, BCI's Inventory, and BCI's intellectual property, if any)	LKV	\$1,450,000.00	Cash							\$1,450,000	
SACMI Equipment	SACMI USA, Ltd.	\$619,413.89	Credit	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paramount (equipment and all other assets referenced in pages 30 – 43 of the Hilco Valuation Appraisal) [Lots 1-42]).	Stiebs/ Wawona Frozen Foods	\$1,460,000.00	Cash	\$1,460,000							
Vernon (equipment and all other assets referenced in pages 44-46 of the Hilco Valuation Appraisal [Lots 43-59] except if assets are determined not to be assets of the Debtors' estates).											
*Lot 9 assets "Ishida Model CCW-N2-216W-2m, 16-Head Vertical Weigh Scale, S/N 30-PB-198-1760, with Acceleron Vertical Pouch Filler and the platform upon which it sits											
Rocket Executory Contracts (Executory Contracts related to Purchase Orders 210928, 210930, and 220588)	Rocket	\$300,000.00	Cash	\$300,000							
Desert Surf (equipment (Lots 134-187) and Desert Surf Lease of real property from TB LLC located at 1700 Desert Surf Circle., NE Albuquerque, NM, 87107)	Aliya's	\$1,367,000.00	Cash								\$1,367,000
University (equipment (Lots 60-112))	Aliya's	\$1,650,000.00	Cash					\$1,650,000			
Reiser Equipment	Reiser	\$250,000.00	Credit	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Karsten (equipment (Lots 114-119))	Cardenas Three, LLC	\$1,800,000.00	Cash						\$1,800,000		
Karsten (excess equipment (Lots 113 and 122-133))	Cardenas Three, LLC	\$315,000.00	Cash						\$315,000		
Karsten RP	Hilco Real Estate	\$4,575,000.00	Cash						\$4,575,000		
Intellectual Property, which does not include BCI's intellectual property, if any	Planted Ventures	\$775,000.00	Cash	\$740,000				\$35,000			
IC, LLC's equity interests in Ittella Italy SRL	Planted Ventures	\$1,000,000.00	Cash		\$1,000,000						
Organic Acai 12% in pail, Frozen USDA Organic white pail with simple label (~ 1.074 mm kg)	Stiebs, LLC \$2.63/kg	\$2,824,620.00	Cash	\$2,824,620							
Total (not including 80% recovery to BCI for collections over \$500,000 on BCI's accounts receivable.		\$18,386,033.89									
Total (not including (1) 80% recovery to BCI for collections over \$500,000 on BCI's accounts receivable and (2) credit bid amounts)		\$17,516,620		\$5,324,620	\$1,000,000	\$0	\$0	\$1,685,000	\$6,690,000	\$1,450,000	\$1,367,000
											\$17,516,620

In addition to providing for the foregoing allocation of the Sale Proceeds from the Auction Sales, the First Allocation/Disbursement Order also authorized the Debtors to use the Sale Proceeds (other than those allocated to the NMFD

amendments to asset purchase agreements with certain buyers at the Auction, there were certain price and asset adjustments. After entry of the RP Sale Order and pursuant to the terms of the asset purchase agreement with the purchaser of the Karsten RP, Karsten agreed to adjustments to the purchase price for the Karsten RP to address issues regarding, inter alia, the required condition of the Karsten RP upon transfer to the purchaser.

1 Estate (the “NMFD Proceeds”) except in regard to the payment of Permitted Prior Liens
2 and, if appropriate, a share of the fees and costs payable to SCH related to NMFD
3 Auction Assets) to pay (a) pay all Permitted Prior Liens applicable to the sold Auction
4 Assets, (b) pay the fees and costs due to SCH, the Debtors’ exclusive investment banker
5 pursuant to the terms set forth in SCH’s employment application [Dkt. 110] and the order
6 approving same [Dkt. 171], and (c) pay up to the balance of UMB’s secured claim.

7 The Debtors, UMB, and the Committees later entered into a
8 stipulation (the “Second Disbursement Stipulation”) [Dkt. 603] pertaining to the
9 disbursement of Sale Proceeds from the Auction Sales, which was approved by an order
10 of the Bankruptcy Court (the “Second Disbursement Order”) [Dkt. 609]. The Second
11 Disbursement Order required the Debtors to pay all Sale Proceeds (other than the NMFD
12 Proceeds, which totaled \$1,499,140 after payment of Permitted Liens and, if appropriate,
13 a share of the fees and costs payable to SCH related to NMFD Auction Assets) and
14 authorized the Debtor to make payments from other sources of Cash Collateral (as
15 defined in the DIP Orders), as follows: (a) to pay the balance of UMB’s secured claim
16 (other than as may be asserted by UMB in regard to the GE Letter of Credit issued by
17 UMB in favor of Grateful Egg, LLC in the amount of \$585,900 that serves as a security
18 deposit for the Debtors’ lease with Grateful Egg, LLC), (b) to fund a \$710,000 Carve-Out
19 for the payment of fees and expenses incurred by Professionals, and (c) to fund a
20 segregated account for the benefit of UMB to secure any claims of UMB arising from
21 draws against, or otherwise related to, the GE Letter of Credit (the “GE Letter of Credit
22 Account”).

23 iii. De Minimis Sales. The Debtor’s filed a motion [Dkt. 514] to
24 approve procedures for the sale of assets (the “De Minimis Assets”) remaining after the
25 Chip Line Sale and Auction Sales, which was granted by an order of the Bankruptcy
26 Court [Dkt. 579]. The Debtors have effectuated a number of sales of De Minimis Assets
27 pursuant to the procedures approved by the Bankruptcy Court, including notice to the
28 Committees.

Pursuant to the Asset Sales and based on payments made in connection with the Asset Sales and pursuant to other orders of the Court, the Debtors believe that the only Secured Claim against the Debtors is the Secured Claim asserted by UMB for any draws upon and/or expenses related to the GE Letter of Credit issued by UMB.

h. Rejection of Cold Storage Contracts and Leases and Abandonment of Inventory.

The Debtors filed a motion (the “Storage Rejection/Abandonment Motion”) [Dkt. 660] to (1) reject any executory contracts or unexpired leases between any of the Debtors, on one hand, and any cold storage warehouse providers, on the other hand, and (2) abandon the food inventory that was not sold pursuant to the Asset Sales, which was granted by an order of the Bankruptcy Court [Dkt. 738].

i. Other Rejections of Unexpired Leases and Executory Contracts.

The Debtors have effectuated the rejection of certain other unexpired leases and executory contracts pursuant to stipulations and orders of the Bankruptcy Court thereon [Dkts. 488, 503, 637, 638, 712, and 719].

j. First Interim Fee Applications.

First interim applications for the payment of fees and reimbursement of expenses (the “First Interim Fee Applications”) were filed by the following Professionals (1) LNBYG, the Debtors’ bankruptcy counsel, (2) Rutan, the Debtors’ special corporate and SEC counsel, (3) GT, the Debtors’ accountant [Dkt. 169], (4) Loeb, the Ittella Committee’s bankruptcy counsel, (5) Dundon, the Ittella Committee’s financial advisors, and (6) BLG, the NMFD Committee’s bankruptcy counsel.

The Bankruptcy Court entered orders [Dkts. 671, 679, 680, 682-84] granting the First Interim Fee Applications and authorizing payments thereon from the \$710,000 Carve-Out, as follows:

<u>Professional</u>	<u>Allowed Fees</u>	<u>Allowed Expenses</u>	<u>Total</u>	<u>Amount Paid from Retainer (LNBYG only) and Carve-Out</u>	<u>Balance Owed</u>
LNBYG	\$905,045.00	\$24,123.27	\$929,168.27	\$495,215.77	\$433,952.50
Rutan	\$91,529.00	\$526.62	\$92,055.62	\$37,715.53	\$54,340.09
GT	\$173,280.00	\$0.00	\$173,280.00	\$70,404.94	\$102,875.06
Loeb	\$294,094.90	\$398.94	\$294,493.84	\$119,891.87	\$174,601.97
Dundon	\$171,479.29	\$1,417.37	\$172,896.66	\$71,212.87	\$101,683.79
BLG	\$220,617.50	\$27.50	\$220,645.00	\$89,666.02	\$130,978.98
TOTALS	\$1,856,045.69	\$26,493.70	\$1,882,539.39	\$884,107.00	\$998,432.39

2. Pending Adversary Proceedings.

At present, the following adversary proceedings are pending under the Chapter 11 Cases:

<u>Adversary Case No.</u>	<u>Plaintiff (Plaintiff's Counsel)</u>	<u>Defendant</u>	<u>Nature of Action</u>	<u>Amount Sought</u>
2:23-ap-01469-SK	Ittella OCC (Loeb)	BJ's Wholesale Club, Inc.	A/R Collection	\$288,692.00
2:23-ap-01495-SK	Ittella OCC (Loeb)	Brite Way Foods, Inc.	A/R Collection	\$1,254,779.57
2:23-ap-01496-SK	Ittella OCC (Loeb)	Clean Eat, LLC	A/R Collection	\$170,218.30
2:23-ap-01500-SK	Ittella OCC (Loeb)	Curated Healthy Energy Foods, Inc.	A/R Collection	\$77,171.59
2:23-ap-01467-SK	Ittella OCC (Loeb)	DOT Foods Inc.	A/R Collection	\$920,205.19
2:23-ap-01498-SK	Ittella OCC (Loeb)	D's Naturals, LLC	A/R Collection	\$754,275.38
2:23-ap-01506-SK	Ittella OCC (Loeb)	Filo, LLC et al	A/R Collection	\$93,686.78
2:23-ap-01470-SK	Ittella OCC (Loeb)	Kehe Distributors, LLC	A/R Collection	\$97,731.05
2:23-ap-01499-SK	Ittella OCC (Loeb)	Nutritional Resources, Inc.	A/R Collection	\$291,332.90
2:23-ap-01504-SK	Ittella OCC (Loeb)	Rennell Company	A/R Collection	\$194,694.50
2:23-ap-01501-SK	Ittella OCC (Loeb)	Shamrock Foods Co.	A/R Collection	\$452,891.99

<u>Adversary Case No.</u>	<u>Plaintiff (Plaintiff's Counsel)</u>	<u>Defendant</u>	<u>Nature of Action</u>	<u>Amount Sought</u>
2:23-ap-01488-SK	Ittella (LNBYG)	Target Corporation	A/R Collection	\$218,362.88
2:23-ap-01471-BR	Ittella OCC (Loeb)	The Kroger Co.	A/R Collection	\$522,172.12
2:23-ap-01502-SK	Ittella OCC (Loeb)	THG Nutrition (US), Inc.	A/R Collection	\$86,814.00
2:23-ap-01472-SK	Ittella OCC (Loeb)	Wakefern Food Corp.	A/R Collection	\$108,294.00
2:23-ap-01487-SK	Ittella (LNBYG)	Walmart Inc.	A/R Collection	\$285,619.55
2:23-ap-01473-SK	Ittella OCC (Loeb)	Winco Foods, LLC	A/R Collection	\$51,864.27
TOTAL				\$5,868,806.07

3. Other Legal Proceedings.

In addition to any adversary proceedings pending in the Chapter 11 Cases, the Debtors are parties to the following pending legal proceedings:

<u>Case No.</u>	<u>Plaintiff</u>	<u>Defendant</u>	<u>Venue</u>	<u>Nature of Claim</u>	<u>Status</u>
2:22-cv-09311-GW-E	Dinko Mihaylov, <i>et al.</i>	TCI, <i>et al.</i>	United States District Court – Central District of California	Class Action For Alleged Violations of Federal Securities Laws Claim: In an Amount to be Determined at Trial	Stayed
2:23-cv-02041-GW-E	Terry Bassett Jr., derivatively on behalf of TCI	Salvatore Galletti, <i>et al.</i> as Defendants and TCI as Nominal Defendant	United States District Court – Central District of California	Shareholder Derivative Action Claim: In an Amount to be Determined at Trial	Stayed

4. Description of Available Assets and their Value.

As a result of the Asset Sales, together with the rejection of various executory contracts and unexpired leases and the abandonment of inventory that could not be sold, the Debtors' primary remaining Assets are currently comprised of (1) Cash (including any unused portion of the GE Letter of Credit Account), (2) accounts receivable that were not sold, (3) Estate Causes of Action, (4) proceeds of insurance and insurance policies, and (5) any value that may be obtained for TCI's public shell. Following is a summary of the Debtors' remaining Assets and their ascribed values as of January 29, 2024, on a Debtor by Debtor basis:⁶

Ittella		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$343,000.00	
Unused Balance of GE Letter of Credit Funds	\$435,900.00	
Accounts Receivable	\$1,596,668.10	This represents 30% of this Debtor's gross accounts receivable in the amount of \$5,322,227 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.
Avoidance Actions		
Potential Preference Causes of Action	\$4,487,367.85	This represents 15% of this Debtor's gross transfers in the amount of \$29,915,785.69 to non-insiders and Ittella Italy during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).
Potential Mpac Claim	TBD	This Debtor asserts that, before the Petition Date, it paid Mpac in excess of \$2.8 million in partial payment on contracts to build manufacturing equipment for the Debtor that the Debtor never received. The Debtor

⁶ Notwithstanding the following pro-forma allocations of Cash and Assets among the Debtors, which are made for illustrative purposes, the Debtors and the Committees reserve their right to assert that the Cash and/or Assets should be allocated in a different manner, particularly considering, *inter alia*, vendor payments were primarily paid or sourced for payment centrally from the corporate treasury and, therefore, recoveries on accounts receivable, Avoidance Actions, and/or other claims should arguably be allocated to TCI and/or Ittella.

		asserts it has claims to avoid and recover such amounts paid to Mpac as constructively fraudulent transfers. Mpac disputes such claims and asserts that the Debtor either cannot establish such claims or that Mpac has a complete defense to such claims. Value unknown at this time.
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$6,862,935.95	

ICLLC		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$0.00	
Accounts Receivable	\$0.00	No known accounts receivable.
Avoidance Actions	\$0.00	No known potential preferential transfers to non-insiders or insiders.
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$0.00	

TCI		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$0.00	
Accounts Receivable	\$0.00	No known accounts receivable.
Avoidance Actions	\$0.00	No known potential preferential transfers to non-insiders or insiders.
Estate Causes of Action (other than Avoidance Actions)	\$0.00	
Potential Claim against Former Officers and Directors	TBD	Claims to recover for alleged breaches of fiduciary duty and other claims. Value unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
Potential Value of Public	\$25,000.00	

Shell		
	\$25,000.00	

Myjojo		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$0.00	
Accounts Receivable	\$0.00	No known accounts receivable.
Avoidance Actions	\$0.00	No known potential preferential transfers to non-insiders or insiders.
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$0.00	

NMFD		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$1,499,140.00	
Accounts Receivable	\$163,973.70	This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.
Avoidance Actions	\$1,153,326.92	This represents 15% of this Debtor's gross transfers in the amount of \$7,688,846.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.

Potential Insurance Proceeds	\$100,000.00	Low estimated recovery. The Debtor is seeking to recover between \$100,000 and \$1,039,064.08 representing the Administrative Claim of Green Chili for defective product sold after the Petition Date.
	\$2,916,440.62	

KARSTEN		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$1,596,152.00	
Accounts receivable	\$0.00	No known accounts receivable.
Avoidance Actions	\$0.00	No known potential preferential transfers to non-insiders or insiders.
Estate Causes of Action (other than Avoidance Actions)	\$0.00	
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$1,596,152.00	

BCI		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$0.00	
Accounts receivable	\$0.00	No known accounts receivable.
Avoidance Actions	\$670,360.22	This represents 15% of this Debtor's gross transfers in the amount of \$4,469,068.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$670,360.22	

TTCF		
<u>Asset</u>	<u>Ascribed Value as of January 29, 2024</u>	<u>Notes</u>
Cash	\$0.00	
Accounts receivable	\$0.00	No known accounts receivable.
Avoidance Actions		No known potential preferential transfers to non-insiders or insiders.
Estate Causes of Action (other than Avoidance Actions)	TBD	Unknown at this time.
Potential Insurance Proceeds	TBD	Unknown at this time.
	\$0.00	

5. Intercompany Claims.

As of the Petition Date, the Debtors had the following intercompany claims:

<u>Debtor Company</u>	<u>Creditor Company</u>	<u>Amount Owed</u>
BCI	Ittella	\$7,154,080.76
Ittella	BCI	\$283,968.46
Net Ittella Claim Against BCI		\$6,870,112.30
NMFD	Ittella	\$63,784,877.43
Ittella	NMFD	\$11,474,240.30
Net Ittella Claim Against NMFD		\$52,310,637.13
NMFD	BCI	\$2,027,113.80
TCI	Ittella	\$34,545,185.39
TTCF	Ittella	\$197,364.56
Karsten	NMFD	\$309,257.79

In addition to the foregoing, after the Petition Date, Ittella made further advances to certain of the Debtors and proceeds from the Asset Sales of all of the Debtors other than NMFD and Karsten were used to satisfy the joint and several obligations of the Debtors to UMB. Since Ittella had the largest portion of proceeds from the Asset Sales that were used to pay UMB, Ittella paid a disproportionately larger amount of the obligations owed by all of the Debtors to

UMB. As a result, NMFD and Karsten owe additional amounts to Ittella and the other Debtors that utilized their funds to satisfy the obligations to UMB. The amounts owed to Ittella by NMFD and Karsten for its disproportionately larger payment on the UMB obligations and owed to Ittella by all other Debtors for net post-Petition Date advances made by Ittella on behalf and in favor of other Debtors are claims of Ittella entitled to administrative priority under the Cash Management Orders.

As discussed below and in the Plan, based on the foregoing and because, on an entity by entity basis, each of the Debtors, other than Ittella, would be administratively insolvent if they each had to independently satisfy the UMB obligations and pay administrative claims owed to Ittella for other post-Petition Date Intercompany Transactions, the Plan effectuates the following compromise among the Debtors and their Estates (the “Intercompany Compromise”) whereby (1) all intercompany claims (the “Intercompany Claims”) will be disallowed and (2) the Debtors’ Cash, including any that is on hand on the Effective Date or recovered thereafter, will be consolidated into Ittella, provided that (3) Ittella shall pay each Debtor funds sufficient to pay (a) in full, the Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, and Allowed Other Priority Claims and (b) up to a 5% distribution to the Holders of Allowed General Unsecured Claims.

6. Other Claims.

Attached hereto as **Exhibit “3”** is a chart (the “Claims Chart”) showing the Claims asserted against each Debtor and the estimated Allowed Claims against each Debtor. The Claims Chart, which assumes approval of the Intercompany Compromise on the Effective Date, is summarized as follows:

<u>Debtor</u>	<u>Estimated Secured Claims</u>	<u>Estimated Non-Professional Admin Claims</u>	<u>Estimated Priority Claims</u>	<u>Estimated General Unsecured Claims</u>
BCI	\$0.00	\$2,011.82	\$800.00	\$3,315,006.71
Ittella	\$150,000.00	\$237,473.21	\$79,559.90	\$27,093,294.98
ICLLC	\$0.00	\$0.00	\$2,751.76	\$682.02

Karsten	\$0.00	\$0.00	\$4,030.30	\$150.00
Myjojo	\$0.00	\$0.00	\$5,741.59	\$719.64
NMFD	\$0.00	\$1,236,471.32	\$51,036.50	\$6,603,488.46
TCI	\$0.00	\$408,938.66	\$16,015.47	\$8,965,635.37
TTCF	\$0.00	\$0.00	\$5,534.91	\$292.38
Total	\$150,000.00	\$1,884,895.01	\$165,470.43	\$45,979,269.56

7. Anticipated Future of the Company.

From and after the Effective Date, the Committees shall be dissolved, and the Liquidating Trustee shall be authorized to take all action necessary to dissolve the Debtors. On the Effective Date, the Committees shall cease to exist and their members, designated representatives and/or agents (including, without limitation, attorneys and other advisors and agents) shall, subject to those matters set forth below, be released and discharged from any further authority, duties, responsibilities and obligations relating to, arising from, or in connection with the Committee. The Committees shall continue to exist after such date solely with respect to all the applications filed pursuant to Sections 330 and 331 seeking payment of fees and expenses incurred by any Professionals employed by the Committees. On the Effective Date, the employment, retention, appointment and authority of all officers (including, without limitation, the CRO of the Debtors), directors, employees and Professionals employed by the Debtors' in their Chapter 11 Cases shall be deemed to terminate, provided, however, that such parties shall be entitled to prosecute final fee applications, as necessary, and receive all compensation related to administration of the Estates.

III. SUMMARY OF THE PLAN OF LIQUIDATION

A. What Creditors and Interest Holders Will Receive Under the Proposed Plan.

As required by the Bankruptcy Code, the Plan classifies Claims and Interests in various Classes according to their right to priority. The Plan states whether each Class of Claims and Equity Interests is impaired or unimpaired and whether each Class is entitled to vote on the Plan. The Plan provides the treatment each Class will receive.

B. Unclassified Claims.

In accordance with Section 1123(a)(1), Administrative Expense Claims and Priority Tax Claims have not been classified. Holders of Administrative Expense Claims and Priority Tax Claims do not have a right to vote to accept or reject the Plan. However, Administrative Expense Claims and Priority Tax Claims are identified in this Disclosure Statement and the accompanying Plan, and their treatment is described, to promote “enabl[ing] a hypothetical reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan[.]”

1. Administrative Expense Claims.

An Administrative Expense Claim is a Claim that is entitled to priority under Sections 503(b) and 507(a)(1). The Administrative Expense Claims consist of: (a) the fees and expenses of the Debtors’ Professionals, (b) the fees and expenses of the Committees’ Professionals, and (c) if any, the Claims for goods provided and services rendered to the Debtors during the Chapter 11 Cases. Any person or entity asserting to be a Holder of an Administrative Expense Claim, including for final allowance of professional fees, shall have an additional sixty (60) calendar days after the Effective Date in which to file requests for payment of such claims in the Chapter 11 Cases, provided, however, that Holders of non-Professional Administrative Claims that were incurred or accrued between the Petition Date and December 31, 2023 that did not timely file requests for the allowance and payment of their non-Professional Administrative Claim prior to the First Administrative Claims Bar Date of January 19, 2024 are barred by the First Administrative Claims Bar Date Order from asserting such non-Professional Administrative Claim. Pursuant to orders of the Bankruptcy Court, the Debtors have made payments to the Professionals for a portion of their fees and expenses. The following chart lists the estimated Allowed Administrative Expense Claims against the Debtors and shows the proposed treatment of Allowed Administrative Expense Claims:

<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>	<u>Detail on Asserted Claims⁷</u>
Non-Professional Administrative Claims (All Cases)	\$1,884,895.01	Allowed Claims to be paid in full, as soon as practicable after the later of the Effective Date or the date the Claim is Allowed (unless otherwise agreed)	Not Applicable; Not Entitled to Vote	

⁷ Green Chile Foods (“Green Chile”) and the Debtors entered into a stipulation [Dkt. 882] resolving Green Chile’s opposition to the Disclosure Statement, which stipulation was approved by an order of the Court [Dkt. 886] (the foregoing stipulation and order are collectively referred to herein as the “Green Chile Stipulation and Order”). Pursuant to the Green Chile Stipulation and Order, notwithstanding anything to the contrary in the Disclosure Statement or Plan, (1) if the NMFD Committee’s *Motion to Reconsider Order Approving Stipulation Between Debtor New Mexico Food Distributors, Inc. and Creditor Green Chile Food Company* (the “Motion to Reconsider”) [Dkt. 639] is denied via a final order, then Green Chile’s Administrative Claim set forth in the chart below shall be an Allowed Administrative Claim and paid accordingly and (2) the Disclosure Statement and Plan are not attempting to limit any payment owed by the bankruptcy estate of NMFD to Green Chile solely to funds payable under applicable insurance policies carried by one or more of the Debtors, if any; per the Plan, if and when, Green Chile’s Administrative Claim set forth in the chart below becomes an Allowed Administrative Claim and the Plan is confirmed, such Allowed Administrative Claim is entitled to payment in full as set forth in the Disclosure Statement and Plan.

Professional Administrative Claims (All Cases)	\$1,800,000.00 ⁸	Allowed Claims to be paid in full, as soon as practicable after the later of the Effective Date or the date the Claim is Allowed (unless otherwise agreed)	Not Applicable; Not Entitled to Vote	Unpaid Professional Fees from First Interim Fee Applications as follows: <table><tr><th>Professional</th><th>Balance Owed</th></tr><tr><td>LNBYG</td><td>\$433,899.39</td></tr><tr><td>Rutan</td><td>\$54,333.44</td></tr><tr><td>GT</td><td>\$102,862.47</td></tr><tr><td>Loeb</td><td>\$204,811.79</td></tr><tr><td>Dundon</td><td>\$52,983.42</td></tr><tr><td>BLG</td><td>\$149,541.87</td></tr><tr><td>TOTALS</td><td>\$998,432.39</td></tr></table> Plus an estimated additional \$801,567.61 in estimated additional Professional Administrative Claims incurred through the Effective Date	Professional	Balance Owed	LNBYG	\$433,899.39	Rutan	\$54,333.44	GT	\$102,862.47	Loeb	\$204,811.79	Dundon	\$52,983.42	BLG	\$149,541.87	TOTALS	\$998,432.39
Professional	Balance Owed																			
LNBYG	\$433,899.39																			
Rutan	\$54,333.44																			
GT	\$102,862.47																			
Loeb	\$204,811.79																			
Dundon	\$52,983.42																			
BLG	\$149,541.87																			
TOTALS	\$998,432.39																			
TOTAL	\$3,684,895.01																			

⁸ The Debtors engaged Gibson Dunn to represent them in connection with certain investigations related to the Securities Actions, as defined in Gibson Dunn's application to be employed [Dkts. 414 and 468]. The Debtors contend that the insurance policies that provide coverage for the Debtors and their directors and officers should pay the fees and expenses incurred in connection with that investigation. [See Dkts. 478, 525, 544, and 573.] The fees incurred from the Petition Date through January 31, 2024 totaled approximately \$680,000, and Gibson Dunn has also incurred related expenses. Ongoing accruals should not be material over the next two months, though it is impossible to know when and if the investigation will become more active. To date the carrier has not paid or agreed to pay any portion of these fees. The Debtors believe the carrier should pay most or all of these fees and related expenses, but, if it does not pay all of these fees and expenses, Gibson Dunn intends to file a fee application seeking payment of any portion not paid by the carrier as an expense of administration. In addition, since the Petition Date, Epiq has accrued fees and expenses of approximately \$185,620.60, which the Debtors also contend the carrier should pay most or all of, which to date the carrier has not paid or agreed to pay. Epiq also intends to seek payment from the Debtors of any amounts owing to it that are not paid by the carrier. The Debtors reserve all rights to object to payment of any fees and expenses sought by Gibson Dunn and Epiq.

2. Priority Tax Claims.

A Priority Tax Claim is a claim of a governmental unit of a type that is entitled to priority under Section 507(a)(8). The following chart lists the estimated Allowed Priority Tax Claims against the Debtors and shows the proposed treatment of Allowed Priority Tax Claims:

<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>	<u>Detail on Asserted Claims</u>	
Priority Tax Claims (All Cases)	\$148,828.80	Allowed Claims to be paid in full, as soon as practicable after the later of the Effective Date or the date the Claim is Allowed (unless otherwise agreed)	Not Applicable; Not Entitled to Vote	<u>Creditor</u>	<u>Estimated Priority Claim</u>
				NM TAXATION & REVENUE	\$49,644.11
				TEXAS COMPTROLLER OF PUBLIC ACCOUNTS	\$17,621.32
				DAVID BORIS	\$15,150.00
				CALIFORNIA DEPARTMENT OF MOTOR VEHICLES [DMV]	\$397.00
				California Department of Tax and Fee Administration	\$4,246.71
				DALLAS COUNTY	\$8,068.76
				Franchise Tax Board	\$2,751.76
				Franchise Tax Board	\$1,707.56
				Franchise Tax Board	\$800.00
				Franchise Tax Board	\$800.00
				Franchise Tax Board	\$800.00
				Franchise Tax Board	\$800.00
				LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR	\$2,444.88
				NM TAXATION & REVENUE	\$14,785.49
				NM TAXATION & REVENUE	\$5,381.48
				NM TAXATION & REVENUE	\$4,030.30
				NM TAXATION & REVENUE	\$50.72
				STATE OF FLORIDA-DEPARTMENT OF REVENUE	\$149.93
				State of New Jersey - Division of Taxation [NJ Division of Taxation]	\$6,206.78
				TENNESSEE DEPARTMENT OF REVENUE	\$4,062.50
				TENNESSEE DEPARTMENT OF REVENUE	\$3,987.91
				TENNESSEE DEPARTMENT OF REVENUE	\$2,255.86
				TENNESSEE DEPARTMENT OF REVENUE	\$1,499.48
				TENNESSEE DEPARTMENT OF REVENUE	\$1,186.25
				TOTAL	\$148,828.80
See also Claims Chart.					

C. Classified Claims and Interests.

1. Secured Claim.

There is one Class with a Secured Claim under the Plan. The following chart lists the one Class with a Secured Claim and shows the estimated amount of the Allowed Secured Claim in such Class and the proposed treatment of the Allowed Secured Claim in the Class:

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claim (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
1	UMB Secured Claim for any draws upon and/or expenses related to the GE Letter of Credit issued by UMB in favor of Grateful Egg, LLC in the amount of \$585,900 (Ittella)	\$150,000.00 (This Claim could be up to the full amount of the \$585,900 GE Letter of Credit; the \$150,000 amount is the Debtors' estimation of the allowable Grateful Egg, LLC claim to be drawn from the GE Letter of Credit.)	Allowed Claims to be paid in full, on the later of the Effective Date or the date the Claim is Allowed (unless otherwise agreed)	Unimpaired; Not Entitled to Vote

2. Other Priority Claims.

Given the de minimis extent of Other Priority Claims and because they will be paid in full, there is one Class of Other Priority Claims. The following chart lists the single Class of Other Priority Claims and shows the estimated amount of Other Priority Claims and the proposed treatment thereof:

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
2	Other Priority Claims (All Cases)		Allowed Claims to be paid in full, as soon as practicable after the later of the Effective	Unimpaired; Not Entitled to Vote

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>			<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
		<u>Debtor</u>	<u>Creditor</u>	<u>Estimated Priority Claim</u>	Date or the date the Claim is Allowed (unless otherwise agreed)	
		Ittella	CIGNA HEALTH AND LIFE INSURANCE COMPANY	\$745.81		
		NMFD	CIGNA HEALTH AND LIFE INSURANCE COMPANY	\$592.39		
		TTCF	CIGNA HEALTH AND LIFE INSURANCE COMPANY	\$153.43		
		Ittella	MARIE QUINTERO JOHNSON	\$15,150.00		
			TOTAL	\$16,641.63		

3. General Unsecured Claims.

There are eight Classes of General Unsecured Claims under the Plan – one Class for each Debtor. The following chart lists the eight Classes of General Unsecured Claims and shows the estimated amount of Allowed General Unsecured Claims in each Class and the proposed treatment of the Allowed General Unsecured Claims in each Class:

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
3	General Unsecured Claims (BCI)	\$3,315,006.71	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
4	General Unsecured Claims (Ittella)	\$27,093,294.98	Holders of Allowed Claims shall receive a Pro Rata Share of Cash remaining after (1) the payment in full of all Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, and Allowed Other Priority Claims and (2) the payment of up to 5% of the amount of Allowed General Unsecured Claims in Classes 3, 5-7 and 9-10 as soon as practicable from Available Cash	Impaired; Entitled to Vote
5	General Unsecured Claims (ICLLC)	\$682.02	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote
6	General Unsecured Claims (Karsten)	\$150.00	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote
7	General Unsecured Claims (Myjojo)	\$719.64	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote

<u>Class</u>	<u>Class Composition</u> <u>(Applicable Case(s))</u>	<u>Amount of Claims</u> <u>(Approx.)</u>	<u>Amount and Timing</u> <u>of Distributions</u>	<u>Impaired or</u> <u>Unimpaired</u>
8	General Unsecured Claims (NMFD)	\$6,603,488.46	Holders of Allowed Claims shall receive up to 1% of the amount of their claims to the same priority and extent as of Allowed General Unsecured Claims in Classes 3, 5-7 and 9-10, and then also receive a Pro Rata Share of Cash remaining after (1) the payment in full of all Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, and Allowed Other Priority Claims and (2) the payment of up to 5% of the amount of Allowed General Unsecured Claims in Classes 3, 5-7 and 9-10 as soon as practicable from Available Cash, subject to the NMFD Split (as defined and described below)	Impaired; Entitled to Vote
9	General Unsecured Claims (TCI)	\$8,965,635.37	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote
10	General Unsecured Claims (TTCF)	\$292.38	Holders of Allowed Claims paid up to 5% of the amount of Allowed Claim as soon as practicable from Available Cash	Impaired; Entitled to Vote
		\$45,979,269.56		

4. Equity Interest Holders.

There are eight Classes of Equity Interest Holders under the Plan – one Class for each Debtor. The following chart lists the eight Classes of Equity Interest Holders and shows the proposed treatment of the Equity Interests in each Class:

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
11	Equity Interests (BCI)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
12	Equity Interests (Ittella)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
13	Equity Interests (ICLLC)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
14	Equity Interests (Karsten)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote

<u>Class</u>	<u>Class Composition (Applicable Case(s))</u>	<u>Amount of Claims (Approx.)</u>	<u>Amount and Timing of Distributions</u>	<u>Impaired or Unimpaired</u>
15	Equity Interests (Myjojo)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
16	Equity Interests (NMFD)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
17	Equity Interests (TCI)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote
18	Equity Interests (TTCF)	N/A	Holders of Equity Interests in this Debtor will not receive anything under the Plan	Impaired; Conclusively Presumed to Have Rejected the Plan; Not Entitled to Vote

D. Means of Effectuating the Plan.

On or soon as practicable after the Effective Date, the following shall occur with respect to the implementation of the Plan: (1) all acts, documents and agreements appropriate to implement the Plan shall be executed, (2) the Liquidating Trustee, as disbursing agent under the Plan, shall make all Distributions required to be made on or about the Effective Date of the Plan in accordance with the terms and conditions of the Plan, and (3) the Liquidating Trustee, as

1 disbursing agent under the Plan, shall fund reserves required to be funded pursuant to the Plan.
2 Upon the Effective Date, all transactions and matters provided for under the Plan shall be deemed
3 to have been authorized and approved by the Debtors without any requirement of further action
4 by the Debtor, or Holders of Equity Interests in the Debtors.

5 1. The Intercompany Compromise.

6 The Confirmation Order shall approve the Intercompany Compromise whereby (1) all
7 Intercompany Claims, other than Ittella's claim against NMFD, will be disallowed and (2) the
8 Debtors' Cash, including any that is on hand on the Effective Date or recovered thereafter, will be
9 consolidated into Ittella, provided that (3) Ittella shall pay each other Debtor funds sufficient to
10 pay (a) in full, the Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority
11 Tax Claims, and Allowed Other Priority Claims of the other Debtors and (b) other than NMFD,
12 up to a 5% distribution to the Holders of Allowed General Unsecured Claims against the Other
13 Debtors. Holders of Allowed General Unsecured Claims of Ittella and NMFD shall share Pro
14 Rata in all remaining distributions, provided, however, that Ittella's claim against NMFD shall be
15 Allowed in all respects, such that Ittella shall receive 90% of all distributions to Holders of
16 Allowed General Unsecured Claims of NMFD (the "NMFD Split"). To the extent all Allowed
17 Claims against Ittella are paid in full, plus interest, the Liquidating Trustee shall make further pro-
18 rata distributions to the Holders of Allowed General Unsecured Claims of each other Debtor until
19 all such claims are paid in full, plus interest.

20 2. Funding for the Plan / Vesting of Assets.

21 Unless otherwise expressly provided under the Plan, on the Effective Date, the Debtors'
22 Assets, including, without limitation, all Estate Causes of Action, will vest in the Liquidating
23 Trust free and clear of all claims, liens, encumbrances, charges and other interests, subject to the
24 provisions of the Plan. On and after the Effective Date, the transfer of the Debtors' Assets from
25 the Estates to the Liquidating Trust will be deemed final and irrevocable and Distributions may be
26 made from the Liquidating Trust.

1 In connection with the foregoing:

2 a. On the Effective Date, the appointment of the Liquidating Trustee shall
3 become effective and the Liquidating Trustee shall begin to administer the Liquidating
4 Trust pursuant to the terms of the Liquidating Trust Agreement and the Plan and may use,
5 acquire and dispose of property of the Liquidating Trust free of any restrictions imposed
6 under the Bankruptcy Code. The Liquidating Trustee shall have the rights, powers and
7 duties provided for by the Plan, the Liquidating Trust Agreement, and by the Confirmation
8 Order. The Liquidating Trustee, in the exercise of its reasonable business judgment, shall
9 be responsible for liquidating the remaining assets of the Debtors, winding up the financial
10 affairs of the Debtors, and for making Distributions to Holders of Claims in as efficient,
11 effective and economical manner as is reasonably practicable so as to produce for Holders
12 of Claims as favorable a recovery on their Claims as is reasonably possible under the
13 circumstances of the Chapter 11 Cases.

14 b. The Confirmation Order will provide the Liquidating Trustee with express
15 authority to convey, transfer and assign any and all of the Liquidating Trust Assets and to
16 take all actions necessary to effectuate same and to prosecute, settle and compromise
17 (including, without limitation, by set-off) any and all Estate Causes of Action and
18 Disputed Claims, without any need for notice to creditors or order or approval of the
19 Bankruptcy Court.

20 c. As of the Effective Date, the Liquidating Trust Assets will be free and clear
21 of all liens, claims and interests of Holders of Claims and Equity Interests, except as
22 otherwise provided in the Plan.

23 d. On the Effective Date, the Debtors shall retain, and not transfer to the
24 Liquidating Trust, Cash in an amount to cover all outstanding Administrative Claims,
25 whether actual, estimated, or unpaid, of the CRO, the Debtors' Professionals, the
26 Committees' Professionals, and remaining employees and/or contractors (the "Fee Carve-
27 Out"). The Fee Carve-Out will remain in the debtor-in-possession bank accounts, under
28 the control of the CRO, until orders on final fee applications have been entered in the

1 Bankruptcy Cases for such Professionals or the Effective Date for the CRO and remaining
2 employees and/or contractors. Any funds remaining from the Fee Carve-Out, after
3 payment in full, shall be turned over and transferred to the Liquidating Trust. Likewise, in
4 the event the Fee Carve-Out is inadequate to cover all outstanding Administrative Claims
5 of the CRO, the Debtors' Professionals, the Committees' Professionals, and remaining
6 employees and/or contractors, the Liquidating Trustee shall transfer to the debtor-in-
7 possession bank accounts Cash in an amount to pay all outstanding Administrative Claims
8 of the foregoing parties in full.

9 3. Establishment of the Liquidating Trust.

10 a. Generally.

11 On the Effective Date, the Liquidating Trust Agreement will become effective, and, if not
12 previously signed, the Debtors and the Liquidating Trustee will execute the Liquidating Trust
13 Agreement. The Liquidating Trust is organized and established as a trust for the benefit of the
14 Beneficiaries and is intended to qualify as a liquidating trust within the meaning of Treasury
15 Regulation Section 301.7701-4(d).

16 b. Beneficiaries.

17 In accordance with Treasury Regulation Section 301.7701-4(d), the Beneficiaries of the
18 Liquidating Trust will be the Holders of all Allowed Claims against the Debtors. The Holders of
19 such Allowed Claims will receive an allocation of the Liquidating Trust Assets as provided for in
20 the Plan and the Liquidating Trust Agreement. The Beneficiaries of the Liquidating Trust shall be
21 treated as the grantors and owners of such Beneficiaries' respective portion of the Liquidating
22 Trust.

23 c. Implementation of the Liquidating Trust.

24 On the Effective Date, the Debtors, on behalf of the Estates, and the Liquidating Trustee
25 will be authorized and directed to take all such actions as required to transfer to the Liquidating
26 Trust, from the Debtors and Estates, the Debtors' Assets. From and after the Effective Date, the
27 Liquidating Trustee will be authorized to, and will, take all such actions to implement the
28 Liquidating Trust Agreement and the provisions of the Plan as are contemplated to be

implemented by the Liquidating Trustee, including, without limitation, directing Distributions to Holders of Allowed Claims, objecting, compromising and settling Claims (including, without limitation, exercising set-off rights and/or seeking the subordination and/or reclassification of Claims), prosecuting or otherwise resolving Estate Causes of Action and causing Distributions from the Liquidating Trust to be made to the Beneficiaries. The funding of the Liquidating Trust will be from the Debtors' Cash on hand as of the Effective Date and the proceeds of the liquidation by the Liquidating Trustee of any other Liquidating Trust Assets.

d. Transfer of the Debtors' Assets.

On the Effective Date, pursuant to the Plan and Sections 1123, 1141 and 1146(a), the Debtors are authorized and directed to transfer, grant, assign, convey, set over, and deliver to the Liquidating Trustee all of the Debtors' and Estates' right, title and interest in and to their Assets, including all Estate Causes of Action, free and clear of all liens, Claims, encumbrances or interests of any kind in such property, except for the Fee Carve-Out or as otherwise expressly provided in the Plan. To the extent required to implement the transfer of the Debtors' Assets from the Debtors and Estates to the Liquidating Trust, all Persons will cooperate with the Debtors and Estates to assist the Debtors and Estates to implement said transfers.

e. Provisions Relating to Federal Income Tax Compliance.

A transfer to the Liquidating Trust shall be treated for all purposes of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), as a transfer to creditors to the extent creditors are Beneficiaries. For example, such treatment shall apply for purposes of Internal Revenue Code sections 61(a)(12), 483, 1001, 1012 and 1274. Any such transfer shall be treated for federal income tax purposes as a deemed transfer to the beneficiary-creditors followed by a deemed transfer by the beneficiary-creditors to the Liquidating Trusts. The Beneficiaries of the Liquidating Trust shall be treated for federal income tax purposes as the grantors and deemed owners of the Liquidating Trust.

4. Liquidating Trustee / Post-Confirmation Management.

a. Representative of the Estates.

The Ittella Committee shall identify the Liquidating Trustee in its sole discretion subject to consultation with the Debtors and the NMFD Committee. The Liquidating Trustee will be appointed as the representative of the Debtors' Estates pursuant to Sections 1123(a)(5), (a)(7) and (b)(3)(B) and as such will be vested with the authority and power (as further detailed in the Liquidating Trust Agreement) to take all actions, including, without limitation, on behalf of the Debtors and the Liquidating Trust, (i) to object to, settle and compromise Claims (including any Claim for payment of any Administrative Expense) against the Debtors (including, without limitation, exercising set-off rights and/or seeking the subordination and/or reclassification of Claims) and Equity Interests in the Debtors; (ii) to administer, investigate, prosecute, settle and abandon all Estate Causes of Action assigned to the Liquidating Trust; (iii) to make Distributions provided for in the Plan, including, but not limited to, on account of Allowed Claims; and (iv) to take such action as required to administer, wind-down, and close the Chapter 11 Cases.

Except only for the filing of a final decree to close the Chapter 11 Case pursuant to FRBP 3022, the Liquidating Trustee may take, as representative of the Estates, all acts to implement and consummate the Plan and the Liquidating Trust Agreement, including, without limitation, the acts set forth in this Section III of the Plan, without any need for notice to creditors or order or approval of the Bankruptcy Court. As the representative of the Estates, the Liquidating Trustee will be vested with all of the rights and powers of the Debtors and Estates with respect to all Estate Causes of Action assigned and transferred to the Liquidating Trust, and the Liquidating Trustee will be substituted in place of the Debtors and Estates, as applicable, as the party in interest in all such litigation pending as of the Effective Date.

From and after the Effective Date, the Liquidating Trustee shall, without any further notice or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses related to implementation and consummation of the Plan and Liquidating Trust Agreement incurred by the Liquidating Trust or any professionals employed by the Liquidating Trust.

b. No Liability of the Liquidating Trustee.

To the maximum extent permitted by law, the Liquidating Trustee, its employees, officers, directors, agents, members, and representatives, and professionals employed or retained by the Liquidating Trustee (the “Liquidating Trustee’s Agents”), will not have or incur liability to any Person for an act taken or omission made in good faith in connection with or related to the administration of the Liquidating Trust Assets, the implementation of the Plan and the Distributions made thereunder or Distributions made under the Liquidating Trust Agreement; **provided, however, that the foregoing limitation shall not apply to any damages suffered or incurred by any Holder of a Claim or Beneficiary that are found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from the fraud, gross negligence, willful misconduct, or from profit derived from a breach of trust by the Liquidating Trustee or the Liquidating Trustee’s Agents.** The Liquidating Trustee, the Liquidating Trustee’s Agents, and their respective employees, officers, directors, agents, members, and representatives, and professionals employed or retained by any of them, will in all respects be entitled to reasonably rely on the advice of counsel with respect to their duties and responsibilities under the Plan and the Liquidating Trust Agreement. Entry of the Confirmation Order constitutes a judicial determination that the exculpation provision contained in this Section of the Plan is necessary to, *inter alia*, facilitate Confirmation and feasibility and to minimize potential claims arising after the Effective Date for indemnity, reimbursement or contribution from the Estate, or the Liquidating Trust, or their respective property. The entry of the Confirmation Order confirming the Plan will also constitute a res judicata determination of the matters included in the exculpation provisions of the Plan. Notwithstanding the foregoing, nothing herein or in this Section of the Plan will alter any provision in the Liquidating Trust Agreement that provides for the potential liability of the Liquidating Trustee to any Person.

c. Compensation of Liquidating Trustee/Removal of Liquidating Trustee.

On the Effective Date of the Plan, the Liquidating Trustee shall be appointed to serve under the Plan and the Liquidating Trust Agreement. The Liquidating Trustee’s compensation shall be as provided in the Liquidating Trust Agreement. The Liquidating Trustee shall serve

during the term of the Plan; provided, however, that, upon motion made with notice and an opportunity for a hearing given to the Post-Effective Date Notice Parties, any party-in-interest shall be entitled to request, for cause shown, that the Bankruptcy Court terminate the employment of the Liquidating Trustee and replace it with another Person, who if appointed by Final Order of the Bankruptcy Court, will have all of the rights, powers and duties provided to the Liquidating Trustee by the Plan, the Liquidating Trust Agreement, the Confirmation Order and by the provisions of the Final Order of the Bankruptcy Court appointing such replacement Liquidating Trustee.

d. Resignation of the Liquidating Trustee.

The Liquidating Trustee may resign by giving not less than thirty (30) days' prior written notice thereof to the parties entitled to notice under Section V.I of the Plan. The resignation will be effective on the later of: (a) the date specified in the notice; (b) the date that is thirty (30) days after the date the notice is delivered; and (c) the date the successor Liquidating Trustee accepts his or her appointment as such. In the event the original Liquidating Trustee resigns pursuant to the Plan and Liquidating Trust Agreement, the Court shall choose and appoint the successor Liquidating Trustee. Any successor Liquidating Trustee appointed hereunder shall execute an instrument accepting such appointment and shall deliver such acceptance to the Bankruptcy Court. Thereupon, such successor Liquidating Trustee shall, without any further act, become vested with all of the properties, rights, powers, trusts and duties of his or her predecessor in the Liquidating Trust with like effect as if originally named herein; provided, however, that the resigning Liquidating Trustee shall, nevertheless, when requested in writing by the successor Liquidating Trustee, execute and deliver any reasonable instrument or instruments conveying and transferring to such successor Liquidating Trustee all the estates, properties, rights, powers and trusts of the removed or resigning Liquidating Trustee.

5. Cooperation with Liquidating Trustee.

All Holders of Claims, Holders of Equity Interests and other parties-in-interest shall cooperate with the Liquidating Trustee by executing any documents, and by taking any acts, appropriate to implement the provisions of the Plan and the Liquidating Trust Agreement. The

Liquidating Trustee may withhold distributions to any Holder of Claims unless and until such Holder cooperates with the Liquidating Trustee by executing any documents,⁹ and by taking any acts, appropriate to implement the provisions of the Plan and the Liquidating Trust Agreement.

6. Funding of Post-Effective Date Plan Expenses.

The Liquidating Trust shall be entitled to incur, and to be reimbursed for, Post-Effective Plan Expenses in performing its duties and obligations under the Plan and Liquidating Trust Agreement. All Post-Effective Date Plan Expenses shall be expenses of the Liquidating Trust. The Liquidating Trustee shall have no personal liability for any Post-Effective Date Plan Expenses. The Liquidating Trustee shall disburse funds from the Liquidating Trust Assets for the purpose of funding the Post-Effective Date Plan Expenses.

7. Estate Causes of Action.

The right to enforce, file, litigate, prosecute, settle, adjust, retain, enforce, collect and abandon on behalf of the Debtors and the Estates any and all Estate Causes of Action, including, but not limited to, any Avoidance Actions and any causes of action commenced by the Ittella Committee, is deemed automatically transferred on the Effective Date from the Estates and the Ittella Committee to the Liquidating Trustee.

As of the Effective Date, the Liquidating Trustee shall be authorized to exercise and to perform the rights, powers and duties held by the Estates with respect to the Estate Causes of Action, and, from and after the Effective Date, the Liquidating Trustee, shall have the sole and exclusive right, to file, litigate, prosecute, settle, adjust, retain, enforce, collect and abandon claims and interests of the Estates with respect to the Estate Causes of Action, without the consent or approval of any third party, and without any further approval or order of the Bankruptcy Court.

The Liquidating Trustee shall make the decision, in the exercise of its business judgment, whether to prosecute or to continue to prosecute any Estate Cause of Action. This decision shall be based, in part, upon the Liquidating Trustee's evaluation of the merits of the Estate Cause of Action as well as the costs required to prosecute such Estate Cause of Action taking into account

⁹ Per the Green Chile Stipulation and Order, the "documents" to be provided by Green Chile to the Liquidating Trustee are a W-2 and any other tax-related document needed to facilitate payment to Green Chile.

1 the resources available to make Distributions to Creditors. The Liquidating Trustee, shall be
2 entitled to determine, in the exercise of its business judgment, not to prosecute, or to abandon, any
3 Estate Cause of Action. The Liquidating Trustee, shall be entitled to determine, in the exercise of
4 its business judgment, to sell, transfer, finance or otherwise obtain consideration in respect of any
5 Estate Cause of Action, without need for approval of the Bankruptcy Court, provided, however,
6 that the Liquidating Trustee may obtain approval of the Bankruptcy Court if it deems appropriate.

7 The Liquidating Trustee may retain professionals to represent it in prosecuting Estate
8 Causes of Action, including professionals who were employed by the Debtors or either of the
9 Committees in the Chapter 11 Cases. The Liquidating Trustee shall determine the terms of the
10 retention of professionals, in the exercise of its business judgment, and shall be entitled to retain
11 counsel on a contingency fee basis to prosecute some or all of the Estate Causes of Action.

12 Unless an Estate Cause of Action is expressly and specifically waived, relinquished,
13 released, compromised, or settled in the Plan or in any Final Order, such Estate Cause of Action is
14 expressly reserved for later adjudication in all respects, without limitation, by the Liquidating
15 Trustee (including, without limitation, any Estate Causes of Action of which the Debtors
16 presently may be unaware, or which may arise or exist by reason of facts or circumstances
17 unknown to the Debtors at this time, or facts or circumstances which may change or be different
18 from those which the Debtors now believes to exist) and, therefore, no preclusion doctrine,
19 including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion,
20 claim preclusion, waiver, estoppel (judicial, equitable, or otherwise), or laches shall apply to the
21 Liquidating Trustee's prosecution of Estate Causes of Action based on the Disclosure Statement,
22 the Plan, or the Confirmation Order. Without limiting the generality of the foregoing, any Person
23 with respect to which the Debtors have incurred an obligation (whether on account of services,
24 purchase or sale of property, or otherwise), or who has received services from the Debtors or a
25 transfer of money or property of the Debtor, or who has transacted business with the Debtors,
26 should assume that such obligation, transfer, or transaction may be evaluated by the Liquidating
27 Trustee subsequent to the Effective Date and may be the subject of an Avoidance Action or other
28 action or proceeding filed after the Effective Date.

1 THE DEBTORS HAVE NOT COMPLETED THEIR INVESTIGATION
2 REGARDING THE EXISTENCE OF ESTATE CAUSES OF ACTION. THE
3 INVESTIGATION IN THIS REGARD IS ONGOING. AS A RESULT, ALL PARTIES-IN-
4 INTEREST ARE HEREBY ADVISED THAT, NOTWITHSTANDING THE FACT THAT
5 THE EXISTENCE OF ANY PARTICULAR ESTATE CAUSE OF ACTION MAY NOT
6 BE LISTED, DISCLOSED OR SET FORTH IN THE PLAN, AN ESTATE CAUSE OF
7 ACTION MAY BE FILED AGAINST ANY CREDITOR OR OTHER PARTY, EXCEPT
8 FOR ANY RELEASED OR EXCULPATED PARTY, AS THE LIQUIDATING TRUSTEE
9 MAY DETERMINE, IN THE EXERCISE OF ITS SOLE AND ABSOLUTE
10 DISCRETION.

11 a. Prosecution of Estate Causes of Action by Liquidating Trustee.

12 Pursuant to the Confirmation Order, on the Effective Date, the Debtors irrevocably assign,
13 transfer and convey to the Liquidating Trustee the right to manage and control all property of the
14 Estates, including, but not limited to, all Estate Causes of Action. Subject to the provisions of the
15 Plan and the Liquidating Trust Agreement, the Liquidating Trustee shall have the sole power and
16 authority to prosecute, compromise or otherwise resolve after the Effective Date any and all such
17 Estate Causes of Action, with all recoveries derived therefrom to be included within the
18 Liquidating Trust Assets.

19 b. Existing and Potential Estate Causes of Action.

20 Due to the size, nature and scope of the Debtors' business operations and the multitude of
21 business transactions therein, there may be Estate Causes of Actions that currently exist, or may
22 subsequently arise, in addition to the matters identified herein. The Debtors are not, and it should
23 not be assumed that, because any existing or potential Estate Causes of Action have not yet been
24 pursued or have not yet been identified by the Debtors, any such Estate Causes of Action have
25 been waived. Under the Plan, the Liquidating Trust retains all rights to pursue any and all Estate
26 Causes of Action to the extent the Liquidating Trustee deems appropriate (under any theory of
27 law or equity, including, without limitation, the Bankruptcy Code and any applicable local, state,
28 or federal law, in any court or other tribunal, including, without limitation, in an adversary

proceeding filed in the Chapter 11 Case). Existing or potential Estate Causes of Action that may be pursued by the Liquidating Trustee after the Effective Date, include, without limitation, (i) any and all Estate Causes of Action pursuant to any applicable section of the Bankruptcy Code, including, but not limited to, (a) any claims of the Debtors arising under Section 362; (b) turnover claims arising under Sections 542 or 543; and (c) any Avoidance Actions; (ii) objections to Claims; (iii) claims that the Estate is entitled to set off or recoup against parties with Claims against the Estates; and (iv) any action for equitable subordination of any Claim against the Estates pursuant to Section 510.

Moreover, the Liquidating Trustee may pursue existing or potential Estate Causes of Action related to any other litigation or Estate Causes of Action, whether legal, equitable, or statutory in nature, arising out of, or in connection with, the Debtors' business, assets, or operations, or otherwise affecting the Debtors, including without limitation, possible claims against the following types of parties for the following types of claims: (a) possible claims against vendors, customers, or suppliers for warranty, indemnity, charge back/set-off issues, overpayment or duplicate payment issues, unpaid PACA claims, and collections/accounts receivable matters; (b) possible claims against persons or parties for wrongful or improper termination of services or goods to the Debtors; (c) failure of any persons or parties to fully perform under contracts with the Debtors before the assumption or rejection of such contracts; (d) possible claims for deposits or other amounts owed by any creditor, lessor, supplier, vendor, factor, or other person; (e) actions against insurance carriers relating to coverage, indemnity, or other matters; (f) counterclaims and defenses relating to Claims against the Debtor; (g) possible claims against local, state, and federal taxing authorities (including, without limitation, any claims for refunds of overpayments, challenges to audits, assessments, penalties, interest or any other obligations imposed by governmental agencies); (h) except as otherwise previously released or settled, possible claims against secured creditors, including, without limitation, claims relating to the inclusion of improper charges, fees, interest, penalties in any alleged Secured Claim and the nature, extent, priority and validity of any lien; and (j) contract, tort, or equitable claims that may exist or subsequently arise.

1 THE LIQUIDATING TRUSTEE WILL DECIDE WHETHER TO PURSUE
2 ESTATE CAUSES OF ACTION. THE LIQUIDATING TRUSTEE MAY SEEK TO
3 RETAIN COUNSEL ON AN HOURLY OR CONTINGENCY BASIS TO PROSECUTE
4 SOME OR ALL OF SUCH ESTATE CAUSES OF ACTION OR MAY DECIDE NOT TO
5 PURSUE THEM AT ALL. THE LIQUIDATING TRUSTEE, ITS EMPLOYEES,
6 CONTRACTORS, OFFICERS, DIRECTORS, SUCCESSORS, AND ASSIGNS SHALL
7 NOT HAVE ANY LIABILITY ARISING OUT OF THE LIQUIDATING TRUSTEE'S
8 GOOD FAITH DETERMINATION OF WHETHER OR NOT TO PURSUE
9 PROSECUTION OF ANY CAUSE OF ACTION.

10 8. Post-Effective Date Professional Fees.

11 The Liquidating Trustee may employ, without any need to give notice to Holders of
12 Claims or other parties-in-interest or obtain any approval of the Bankruptcy Court, any
13 professional to aid the Liquidating Trustee in performing the Liquidating Trustee's duties under
14 the Plan or the Liquidating Trust Agreement, as the Liquidating Trust deems appropriate in the
15 exercise of its sole and absolute discretion, including professionals who were employed by the
16 Debtors or the Committee in the Chapter 11 Cases. Any professional employed by the
17 Liquidating Trustee after the Effective Date shall be entitled to obtain from the Liquidating
18 Trustee payment of the professional's fees and costs as a Post-Effective Date Plan Expense, in the
19 ordinary course, without any need to give notice to Holders of Claims or other parties-in-interest
20 or to obtain any approval or order of the Bankruptcy Court. Notwithstanding the foregoing, if the
21 Liquidating Trustee should fail to pay any post-Effective Date fees and costs of a professional
22 entitled to such payment, within thirty (30) days after the professional's rendering of its billing
23 statement, the professional shall be entitled to seek, by application filed in accordance with the
24 Bankruptcy Rules, an order of the Bankruptcy Court requiring the Liquidating Trustee to pay to
25 the Professional its fees and costs.

26 9. Approval for Disposition of Assets.

27 From and after the Effective Date, the Liquidating Trustee shall be entitled to sell,
28 transfer, assign, encumber or otherwise dispose of any interest in any of the Liquidating Trust

Assets, without any need to give notice to Holders of Claims or parties-in-interest or to obtain any approval or order of the Bankruptcy Court for the disposition of any Asset for an amount equal to or less than \$50,000.00, regardless of estimated value. Notwithstanding the foregoing, the Liquidating Trustee shall be entitled to seek, from the Bankruptcy Court, an order authorizing the sale of any Liquidating Trust Asset free and clear of liens pursuant to the provisions of Section 363(f).

10. Compromise of Controversies / Bankruptcy Court Approval.

From and after the Effective Date, the Liquidating Trustee shall be entitled to compromise any objections to a Disputed Claim, or any controversies relating to Estate Causes of Action or other litigation pending after the Confirmation Date, without any need to give notice to creditors or parties-in-interest or to obtain any approval or order of the Bankruptcy Court for the settlement of any (a) Disputed Claim in a settlement amount equal to or less than \$500,000.00 or (b) or Estate Causes of Action in a settlement amount equal to or less than \$50,000.00,, regardless of demand or estimated claim value. Nothing contained in the Plan shall be deemed to impair in any manner the right of the Liquidating Trustee to seek at any time after the Effective Date orders of the Bankruptcy Court approving actions to be taken, or granting relief, consistent with the Plan as may be necessary or desirable to effectuate the provisions of the Plan.

11. Resolution of Disputes.

In the event that a dispute should arise between the Liquidating Trustee and any party-in-interest in the Chapter 11 Cases regarding any matters pertaining to the Plan, the Liquidating Trust Agreement or pertaining to the Liquidating Trustee's performance of its duties and exercise of its rights, powers and remedies under the Plan, either of them may request, pursuant to the provisions of the Bankruptcy Rules, that the Bankruptcy Court resolve the merits of such dispute.

12. Liquidating Trustee Certification / Final Decree.

On or before the date upon which the Liquidating Trustee determines, in the exercise of its sole and absolute discretion, that all Estate Causes of Action and objections to Disputed Claims have been resolved by Final Order, that all other Liquidating Trust Assets have been liquidated or otherwise disposed of, and that all Distributions required to be made under the Plan have been

made or that final Distributions are being made or will be made within fourteen (14) days or as soon thereafter as is practicable by the Liquidating Trustee, the Liquidating Trustee shall file with the Bankruptcy Court and serve upon the Office of the United States Trustee and any other Post-Effective Date Notice Party a certification attesting to such determination (“Liquidating Trustee Certification”).

Unless earlier filed by the Liquidating Trustee, by the sixtieth (60th) day after the filing of the Liquidating Trustee Certification, the Liquidating Trustee shall file, in accordance with FRBP 3022, an application with the Bankruptcy Court to obtain a final decree to close the Case.

13. Other Rights, Powers and Duties of Liquidating Trustee.

In addition to the rights, powers and duties granted expressly to the Liquidating Trustee pursuant to the Plan, the Liquidating Trustee shall have such other rights, powers and duties that are appropriate to implement and to carry out the provisions of the Plan for the benefit of Holders of Claims that are not inconsistent with the provisions of the Plan.

E. Distributions Under the Plan.

1. In General.

Except as otherwise provided herein, or as may be ordered by the Bankruptcy Court, Distributions to be made on account of Allowed Claims, General Unsecured Claims, shall be made on or soon as reasonably practicable after the Effective Date. The date(s) for Distributions to be made on account of Allowed General Unsecured Claims shall be selected by the Liquidating Trustee in accordance with the Liquidating Trust Agreement, provided, however, that the date(s) selected shall be made as soon as reasonably practicable after the Effective Date, subject to the terms of the Liquidating Trust Agreement.

2. Manner of Payment Under the Plan.

Any payment of Cash made by the Liquidating Trustee pursuant to the Plan may be made either by check drawn on a domestic bank or by wire transfer from a domestic bank, at the option of the Liquidating Trustee.

3. Manner of Distribution of Other Property.

Any Distribution under the Plan of property other than Cash, if any, shall be made by the Liquidating Trustee (or its agent) in accordance with the terms of the Plan.

4. Set-Offs.

The Liquidating Trustee may set off against any Claim and the payments to be made pursuant to the Plan in respect of such Claim, any claims of any nature whatsoever that the Debtor, Estate or the Liquidating Trust may have against the Holder of such Claim; provided that neither the failure to effect such set-off nor the allowance of any Claim that otherwise would be subject to setoff, shall constitute a waiver or release by the Debtor, Estate or Liquidating Trust of any such claim that the Debtor, Estate or Liquidating Trust may have against such Holder.

5. Distribution of Unclaimed Property.

Except as otherwise provided in the Plan, any Distribution of property (Cash or otherwise) under the Plan which is unclaimed after the later of (i) one hundred eighty (180) days following the Effective Date or (ii) ninety (90) days after such Distribution has been remitted to the Holder of the Allowed Claim, shall be deemed Available Cash and distributed as provided for under the Plan.

6. De Minimis Distributions.

No cash payment of less than fifty dollars (\$50.00) shall be made by the Liquidating Trustee to any Holder of a Claim, unless a request therefor is made in writing to the Liquidating Trustee.

7. Saturday, Sunday or Legal Holiday.

If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

8. Delivery of Distributions / Address of Holder.

For purposes of all notices and Distributions under the Plan, the Liquidating Trustee shall be entitled to rely on, and Distributions to Holders of Allowed Claims may be made by regular

U.S. first class mail to, the following name and address for the Holder of each such Claim: (a) the address set forth in the proof of Claim Filed by such Holder; or (b) the address set forth in any written notice of address change delivered by the Holder to the Debtors or the Liquidating Trustee after the date on which any related proof of Claim was Filed. The Liquidating Trustee shall be under no duty to attempt to locate Holders of Allowed Claims who are entitled to unclaimed Distributions.

9. Creditors' Payment Obligations / Turnover of Property to Liquidating Trustee.

As a condition to obtaining Distributions under the Plan, any Holder of a Claim from which property is recoverable pursuant to a Final Order of the Bankruptcy Court under Sections 542, 543, 550 or 553, or otherwise, or that is a transferee of a transfer avoidable pursuant to a Final Order of the Bankruptcy Court under Sections 522, 542, 544, 545, 547, 548 or 549, or otherwise, shall pay to the Liquidating Trustee the amount, or turn over to the Liquidating Trustee any such property, for which such Holder of a Claim is liable to the Debtors.

F. Risk Factors.

Holders of Impaired Claims should read and consider carefully the factors set forth below, as well as other information set forth in this Disclosure Statement and the documents delivered together herewith and/or incorporated by reference herein, prior to voting to accept or reject the Plan.

1. Risks Regarding the Distributions to be Made to Creditors.

While the Debtors have endeavored to project what they believe is likely to be the amount distributed to parties holding Allowed Claims, there can be no certainty that the Debtors' projections will be accurate, and that creditors will receive the distributions described in the Disclosure Statement and Plan. The Debtors' projections will necessarily be affected by, among other things: (1) recoveries (if any) that the Liquidating Trustee may generate from Estate Causes of Action; (2) the outcome of objections to Claims; and (3) the cost and expenses of such actions.

2. Bankruptcy Risks.

Section 1129 sets forth the requirements for confirmation and requires, among other things, that the confirmation of a plan is not likely to be followed by the liquidation or the need

for further financial reorganization, and that the value of distributions to dissenting creditors and equity security holders not be less than the value of distributions such creditors and equity security holders would receive if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code. The Debtors believe that the Plan satisfies all the requirements for confirmation of a plan as discussed below and that the Bankruptcy Court would also conclude that the requirements for Confirmation of the Plan have been satisfied. However, the Bankruptcy Court might disagree and might not confirm the Plan.

G. Other Provisions of the Plan.

1. Executory Contracts and Unexpired Leases.

a. Assumptions / Rejections.

On the Effective Date, any and all agreements executed by the Debtors before the Effective Date, other than agreements that were previously either assumed and assigned or rejected either by a Final Order or under Bankruptcy Code Section 365, to the extent that these agreements constitute executory contracts or unexpired leases under Section 365, shall be rejected. The Confirmation Order shall constitute a Final Order approving this rejection. All Allowed Rejection Damage Claims shall be treated as General Unsecured Claims against the appropriate subject Debtor under the Plan.

b. Bar Date for Rejection Damages.

Any Rejection Damage Claims arising from rejection under the Plan of an executory contract or unexpired lease must be filed with the Bankruptcy Court and served on the Liquidating Trustee and its counsel within thirty (30) days after the Effective Date. Any Rejection Damage Claims that are not timely filed and served will be forever barred and unenforceable against the Debtors, the Estates, the Liquidating Trust, the Liquidating Trustee, and their property, and the entities holding these Claims will be barred from receiving any Distributions under the Plan on account of their Rejection Damage Claims. The Liquidating Trustee shall have the right to object to any such Rejection Damage Claims; provided, however, that any such objections must be served and filed not later than one hundred eighty (180) days after the Effective Date.

1 c. Insurance Policies.

2 For the avoidance of doubt, all of the Debtors' rights with respect to all insurance policies
3 under which the Debtors may be a beneficiary (including all insurance policies that may have
4 expired prior to the Petition Date, all insurance policies in existence on the Petition Date, all
5 insurance policies entered into by the Debtors after the Petition Date, and all insurance policies
6 under which the Debtors hold rights to make, amend, prosecute and benefit from claims) are
7 retained according to their respective terms and will be transferred or assigned to the Liquidating
8 Trust pursuant to the Plan. Furthermore, all of the Debtors' rights with respect to insurance
9 policies owed by the Debtors in which a third party is a beneficiary (including all insurance
10 policies related to the liability of directors and officers) are retained according to their respective
11 terms and will be transferred or assigned to the Liquidating Trust pursuant to the Plan, so long as
12 such transfer and assignment does not impair such policies, with the Liquidating Trustee having
13 authority to settle any such claims.

14 2. Retention of Jurisdiction.

15 The Plan shall not in any way limit the Bankruptcy Court's post-confirmation jurisdiction
16 as provided under the Bankruptcy Code. The Bankruptcy Court will retain and have exclusive
17 jurisdiction to the fullest extent permissible over any proceeding (i) arising under the Bankruptcy
18 Code or (ii) arising in or related to the Chapter 11 Cases or the Plan, including but not limited to
19 the following:

20 a. To hear and determine pending motions for the assumption, assumption
21 and assignment, or rejection of executory contracts or unexpired leases, if any are pending
22 as of the Effective Date, the determination of any cure payments related thereto, and the
23 allowance or disallowance of Claims resulting therefrom;

24 b. To determine any and all adversary proceedings, applications, motions, and
25 contested matters instituted prior to the closing of the Chapter 11 Cases;

26 c. To ensure that Distributions to Holders of Allowed Claims are
27 accomplished as provided in the Plan;
28

1 d. To hear and determine any objections to Administrative Claims and to
2 proofs of Claims filed both before and after the Effective Date (including, without
3 limitation, whether all or any part of any Claim set forth in any such proof of Claim or
4 Administrative Claim is subject to partial or complete subordination pursuant to applicable
5 law), and to allow or disallow any Disputed Claim in whole or in part, provided, however,
6 that, for the avoidance of doubt, the Liquidating Trustee may settle or compromise
7 (including by set-off) any Disputed Claim without further Order of the Court;

8 e. To hear and determine all applications for compensation and
9 reimbursement of expenses of Professional Persons under Sections 330, 331, and 503(b);

10 f. To hear and determine any disputes arising in connection with the
11 interpretation, implementation, execution, or enforcement of the Plan, the Liquidating
12 Trust Agreement, the Confirmation Order, or any other order of the Bankruptcy Court;

13 g. To hear or determine any action to recover assets of the Estate, wherever
14 located;

15 h. To hear and determine any actions or matters related to Estate Causes of
16 Action, whether or not such actions or matters are pending on the Effective Date;

17 i. To hear and determine any matters concerning state, local, and federal
18 taxes in accordance with Sections 346, 505, and 1146;

19 j. To hear and determine any objections to the allowance of Claims or
20 Administrative Claims, whether filed before or after the Confirmation Date, including any
21 objections to the classification of any Claim, and any proceedings to allow, disallow,
22 determine, liquidate, estimate, or establish the priority or the secured or unsecured status
23 of any Claim, or to establish reserves pending the resolution of Disputed Claims;

24 k. To hear and determine any proceeding to modify the Plan, after
25 confirmation of the Plan, and, if in the best interests of Holders of Claims, modification of
26 the Plan even after the Plan has been substantially consummated;

1 l. To consider the issuance of injunctions or other orders as may be necessary
2 or appropriate to aid in the implementation of the Plan or to restrain interference by any
3 entity with the consummation or the enforcement of the Plan;

4 m. To hear any other matter not inconsistent with the Bankruptcy Code;

5 n. To hear any other matter deemed relevant by the Bankruptcy Court; and

6 o. To enter a final decree closing the Chapter 11 Cases.

7 **H. Tax Consequences of the Plan.**

8 THE FOLLOWING IS INTENDED TO BE ONLY A SUMMARY OF SELECTED
9 FEDERAL AND STATE INCOME TAX CONSEQUENCES OF THE PLAN AND IS NOT A
10 SUBSTITUTE FOR CAREFUL TAX PLANNING WITH, AND RECEIPT OF TAX ADVICE
11 FROM, A TAX PROFESSIONAL. THE SELECTED FEDERAL AND STATE TAX
12 CONSEQUENCES THAT ARE DESCRIBED HEREIN AND OTHER FEDERAL, STATE
13 AND LOCAL TAX CONSEQUENCES THAT ARE NOT ADDRESSED HEREIN ARE
14 COMPLEX AND, IN SOME CASES, UNCERTAIN. SUCH TAX CONSEQUENCES MAY
15 ALSO VARY BASED ON THE INDIVIDUAL CIRCUMSTANCES OF EACH HOLDER OF
16 AN ALLOWED CLAIM OR EQUITY INTEREST. ACCORDINGLY, EACH HOLDER OF
17 AN ALLOWED CLAIM OR EQUITY INTEREST IS STRONGLY ADVISED TO CONSULT
18 WITH ITS OWN TAX ADVISOR REGARDING THE FEDERAL, STATE AND LOCAL TAX
19 CONSEQUENCES OF THE PLAN. THE BELOW SUMMARY OF TAX CONSEQUENCES
20 IS NOT INTENDED TO BE AND IS NOT TAX ADVICE. THE DEBTORS DO NOT INTEND
21 TO REQUEST A TAX RULING FROM THE INTERNAL REVENUE SERVICE OR ANY
22 OTHER TAXING AUTHORITY WITH RESPECT TO ANY OF THE TAX CONSEQUENCES
23 OF THE PLAN. CONSEQUENTLY, THE INTERNAL REVENUE SERVICE OR ANOTHER
24 TAXING AUTHORITY MAY DISAGREE WITH AND MAY CONTEST ONE OR MORE OF
25 THE TAX CONSEQUENCES DESCRIBED HEREIN TO THE DEBTOR, HOLDERS OF
26 CLAIMS AND HOLDERS OF INTERESTS.

1. Federal Income Tax Consequences to Certain Creditors.

a. In General.

Generally, a holder of a Claim should in most, but not all circumstances, recognize gain or loss equal to the difference between the “amount realized” by such holder in exchange for its Claim and such holder’s adjusted tax basis in the Claim. The “amount realized” is equal to the sum of the cash and the fair market value of any other consideration received under a plan of reorganization in respect of a holder’s Claim. The tax basis of a holder in a Claim will generally be equal to the holder’s cost therefor. To the extent applicable, the character of any recognized gain or loss (e.g., ordinary income, or short-term or long-term capital gain or loss) will depend upon the status of the holder, the nature of the Claim in the holder’s hands, the purpose and circumstances of its acquisition, the holder’s holding period of the Claim, and the extent to which the holder previously claimed a deduction for the worthlessness of all or a portion of the Claim. Generally, if the Claim is a capital asset in the holder’s hands, any gain or loss realized will generally be characterized as capital gain or loss, and will constitute long-term capital gain or loss if the holder has held such Claim for more than one year.

A creditor who received Cash in satisfaction of its Claims may recognize ordinary income or loss to the extent that any portion of such consideration is characterized as accrued interest. A creditor who did not previously include in income accrued but unpaid interest attributable to its Claim, and who receives a distribution on account of its Claim pursuant to the Plan, will be treated as having received interest income to the extent that any consideration received is characterized for U.S. federal income tax purposes as interest, regardless of whether such creditor realizes an overall gain or loss as a result of surrendering its Claim. A creditor who previously included in its income accrued but unpaid interest attributable to its Claim should recognize an ordinary loss to the extent that such accrued but unpaid interest is not satisfied, regardless of whether such creditor realizes an overall gain or loss as a result of the distribution it may receive under the Plan on account of its Claim.

Under the Plan, the holders of certain Claims will likely receive only a partial distribution of their Allowed Claims. As discussed herein, Holders of Allowed General Unsecured Claims

will receive respective Trust Interests, which is discussed further below. Whether the applicable holder of such Claims will recognize a loss or any other tax treatment will depend upon facts and circumstances that are specific to the nature of the holder and its Claims. Creditors should consult their own tax advisors.

2. Non-United States Persons.

A holder of a Claim that is a Non-U.S. Person generally will not be subject to U.S. federal income tax with respect to property (including money) received in exchange for such Claim pursuant to the Plan, unless (i) such holder is engaged in a trade or business in the United States to which income, gain or loss from the exchange is “effectively connected” for United States federal income tax purposes, or (ii) if such holder is an individual, such holder is present in the United States for 183 days or more during the taxable year of the exchange and certain other requirements are met.

3. Tax Consequences in Relation to Liquidating Trust.

As of the Effective Date, the Liquidating Trust will be established for the benefit of the Holders of Allowed General Unsecured Claims. The tax consequences of the Plan in relation to the Liquidating Trust and the beneficiaries thereof are subject to uncertainties due to the complexity of the Plan and the lack of interpretative authority regarding certain changes in the tax law.

Allocations of taxable income of the Liquidating Trust (other than taxable income allocable to the Liquidating Trust’s claims reserves) among holders of Claims will be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the Liquidating Trust had distributed all of its assets (valued at their tax book value) to the holders of the beneficial interests in the Liquidating Trust, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidating Trust. Similarly, taxable loss of the Liquidating Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining trust assets.

1 The tax book value of the trust assets for this purpose will equal their fair market value on
2 the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax
3 Code, applicable Treasury Regulations, and other applicable administrative and judicial authorities
4 and pronouncements. Uncertainties with regard to federal income tax consequences of the Plan
5 may arise due to the inherent nature of estimates of value that will impact tax liability
6 determinations.

7 Subject to definitive guidance from the IRS or a court of competent jurisdiction to the
8 contrary (including the receipt of an IRS private letter ruling if the Liquidating Trustee so requests
9 one, or the receipt of an adverse determination by the IRS upon audit if not contested by the
10 Liquidating Trustee), the Liquidating Trustee may (a) elect to treat any trust assets allocable to, or
11 retained on account of, Disputed Claims (the “Trust Claims Reserve”) as a “disputed ownership
12 fund” governed by Treasury Regulation Section 1.468B-9, and (b) to the extent permitted by
13 applicable law, report consistently with the foregoing for state and local income tax purposes.
14 Accordingly, any Trust Claims Reserve will be subject to tax annually on a separate entity basis
15 on any net income earned with respect to the trust assets in such reserves, and all distributions
16 from such reserves will be treated as received by holders in respect of their Claims as if
17 distributed by the Debtors. All parties (including, without limitation, the Liquidating Trustee and
18 the holders of beneficial interests in the Liquidating Trust) will be required to report for tax
19 purposes consistently with the foregoing.

20 The Liquidating Trust is intended to qualify as a liquidating trust for federal income tax
21 purposes. In general, a liquidating trust is not a separate taxable entity but rather is treated for
22 federal income tax purposes as a “grantor” trust (i.e., a pass-through entity). The IRS, in Revenue
23 Procedure 94-45, 1994-28 I.R.B. 124, set forth the general criteria for obtaining an IRS ruling as
24 to the grantor trust status of a liquidating trust under a chapter 11 plan. The Liquidating Trust has
25 been structured with the intention of complying with such general criteria. Pursuant to the Plan
26 and Liquidating Trust Agreement, and in conformity with Revenue Procedure 94-45, supra, all
27 parties (including the Liquidating Trustee and the holders of beneficial interests in the Liquidating
28 Trust) are required to treat for federal income tax purposes, the Liquidating Trust as a grantor

1 trust of which the holders of the applicable Allowed Claims are the owners and grantors. While
2 the following discussion assumes that the Liquidating Trust would be so treated for federal
3 income tax purposes, no ruling has been requested from the IRS concerning the tax status of the
4 Liquidating Trust as a grantor trust. Accordingly, there can be no assurance that the IRS would
5 not take a contrary position to the classification of the Liquidating Trust as a grantor trust. If the
6 IRS were to challenge successfully such classification, the federal income tax consequences to the
7 Liquidating Trust and the beneficiaries thereof could materially vary from those discussed herein.

8 In general, each creditor who is a beneficiary of the Liquidating Trust will recognize gain
9 or loss in an amount equal to the difference between (i) the “amount realized” by such beneficiary
10 in satisfaction of its applicable Allowed Claim, and (ii) such beneficiary’s adjusted tax basis in
11 such Claim. The “amount realized” by a beneficiary will equal the sum of cash and the aggregate
12 fair market value of the property received by such party pursuant to the Plan (such as a
13 beneficiary’s undivided beneficial interest in the assets transferred to the Liquidating Trust).
14 Where gain or loss is recognized by a beneficiary in respect of its Allowed Claim, the character of
15 such gain or loss (i.e., long-term or short-term capital, or ordinary income) will be determined by
16 a number of factors including the tax status of the party, whether the Claim constituted a capital
17 asset in the hands of the party and how long it had been held, whether the Claim was originally
18 issued at a discount or acquired at a market discount and whether and to what extent the party had
19 previously claimed a bad debt deduction in respect of the Claim.

20 After the Effective Date, any amount that a creditor receives as a distribution from the
21 Liquidating Trust in respect of its beneficial interest in the Liquidating Trust should not be
22 included, for federal income tax purposes, in the party’s amount realized in respect of its Allowed
23 Claim, but should be separately treated as a distribution received in respect of such party’s
24 beneficial interest in the Liquidating Trust.

25 In general, a beneficiary’s aggregate tax basis in its undivided beneficial interest in the
26 assets transferred to the Liquidating Trust will equal the fair market value of such undivided
27 beneficial interest as of the Effective Date and the beneficiary’s holding period in such assets will
28 begin the day following the Effective Date. Distributions to any beneficiary will be allocated first

1 to the original principal portion of the beneficiary's Allowed Claim as determined for federal tax
2 purposes, and then, to the extent the consideration exceeds such amount, to the remainder of such
3 Claim. However, there is no assurance that the IRS will respect such allocation for federal
4 income tax purposes.

5 For all federal income tax purposes, all parties (including the Liquidating Trustee and the
6 holders of beneficial interests in the Liquidating Trust) will treat the transfer of assets to the
7 Liquidating Trust, in accordance with the terms of the Plan and Liquidating Trust Agreement, as a
8 transfer of those assets directly to the holders of the applicable Allowed Claims followed by the
9 transfer of such assets by such holders to the Liquidating Trust. Consistent therewith, all parties
10 will treat the Liquidating Trust as a grantor trust of which such holders are to be owners and
11 grantors. Thus, such holders (and any subsequent holders of interests in the Liquidating Trust)
12 will be treated as the direct owners of an undivided beneficial interest in the assets of the
13 Liquidating Trust for all federal income tax purposes. Accordingly, each holder of a beneficial
14 interest in the Liquidating Trust will be required to report on its federal income tax return(s) the
15 holder's allocable share of all income, gain, loss, deduction or credit recognized or incurred by
16 the Liquidating Trust.

17 The Liquidating Trust's taxable income will be allocated to the holders of beneficial
18 interests in the Liquidating Trust in accordance with each such holder's Pro Rata share. The
19 character of items of income, deduction and credit to any holder and the ability of such holder to
20 benefit from any deductions or losses may depend on the particular situation of such holder.

21 The federal income tax reporting obligation of a holder of a beneficial interest in the
22 Liquidating Trust is not dependent upon the Liquidating Trust distributing any cash or other
23 proceeds. Therefore, a holder of a beneficial interest in the Liquidating Trust may incur a federal
24 income tax liability regardless of the fact that the Liquidating Trust has not made, or will not
25 make, any concurrent or subsequent distributions to the holder. If a holder incurs a federal tax
26 liability but does not receive distributions commensurate with the taxable income allocated to it in
27 respect of its beneficial interests in the Liquidating Trust it holds, the holder may be allowed a
28 subsequent or offsetting loss.

1 The Liquidating Trustee will file with the IRS returns for the Liquidating Trust as a
2 grantor trust pursuant to Treasury Regulations Section 1.671-4(a). The Liquidating Trust will
3 also send to each holder of a beneficial interest in the Liquidating Trust a separate statement
4 setting forth the holder's share of items of income, gain, loss, deduction or credit and will instruct
5 the holder to report such items on its federal income tax return. For the avoidance of doubt, the
6 Liquidating Trustee shall file with the IRS and other taxing authorities all outstanding and final
7 returns for the Debtors.

8 Events subsequent to the date of this Disclosure Statement, such as the enactment of
9 additional tax legislation, could also change the federal income tax consequences of the Plan and
10 the transactions contemplated thereunder.

11 4. Information Reporting and Backup Withholding.

12 Distributions pursuant to the Plan will be subject to any applicable federal income tax
13 reporting and withholding. The IRC imposes "backup withholding" on certain "reportable"
14 payments to certain taxpayers, including payments of interest. Under the IRC's backup
15 withholding rules, a holder of a Claim may be subject to backup withholding with respect to
16 distributions or payments made pursuant to the Plan, unless the holder (a) comes within certain
17 exempt categories (which generally include corporations) and, when required, demonstrates this
18 fact or (b) provides a correct taxpayer identification number and certifies under penalty of perjury
19 that the taxpayer identification number is correct and that the taxpayer is not subject to backup
20 withholding because of a failure to report all dividend and interest income. Backup withholding
21 is not an additional federal income tax, but merely an advance payment that may be refunded to
22 the extent it results in an overpayment of income tax. A holder of a Claim may be required to
23 establish an exemption from backup withholding or to make arrangements with respect to the
24 payment of backup withholding.

25 **THE FOREGOING SUMMARY HAS BEEN PROVIDED FOR**
26 **INFORMATIONAL PURPOSES ONLY. ALL HOLDERS OF CLAIMS ARE URGED TO**
27 **CONSULT THEIR OWN TAX ADVISORS CONCERNING THE FEDERAL, STATE,**
28 **LOCAL AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.**

1 **IV. CONFIRMATION REQUIREMENTS AND PROCEDURES**

2 **A. Who May Vote or Object.**

3 1. Who May Object to Confirmation of the Plan.

4 Any party in interest may object to confirmation of the Plan, but as explained below, not
5 everyone is entitled to vote to accept or reject the Plan.

6 2. Who May Vote to Accept/Reject the Plan.

7 It requires an Allowed and Impaired Claim or Equity Interest in order for the applicable
8 Holder to vote either to accept or reject the Plan. A Claim is defined by the Bankruptcy Code to
9 include a right to payment from the Debtors. An Equity Interest represents an ownership stake in
10 the Debtors. Section II.C of the Plan set forth which Claims and Equity Interests are in which
11 Class and which Classes are Impaired.

12 a. What Is an Allowed Claim/Equity Interest.

13 The Plan defines an Allowed Claim/Equity Interest as (i) a Claim that was listed in the
14 Debtors' Schedules and that was not listed as contingent, unliquidated, or disputed; (ii) a Claim or
15 Equity Interest that is evidenced by a proof of Claim or proof of Equity Interest, as applicable,
16 filed by the applicable Claims Bar Date (or for which Claim or Equity Interest under the Plan, the
17 Bankruptcy Code, the Bankruptcy Rules, or a Final Order of the Bankruptcy Court, a proof of
18 Claim is not required to be filed), as to which, no objection to the allowance thereof has been
19 interposed, or (iii) a Claim or Equity Interest allowed pursuant to the Plan or a Final Order of the
20 Bankruptcy Court.

21 b. What Is an Impaired Claim/ Equity Interest.

22 The Plan defines Impaired as having the meaning set forth in Section 1124. As noted
23 above, an Allowed Claim or Equity Interest has the right to vote only if it is in a Class that is
24 Impaired under the Plan. A Class is Impaired if the Plan alters the legal, equitable, or contractual
25 rights of the members of that Class. For example, a Class comprised of general unsecured claims
26 is impaired if the Plan fails to pay the members of that Class 100% of what they are owed.

27 The Debtors believe that members of Classes 3, 4, 5, 6, 7, 8, 9, and 10 are Impaired and
28 entitled to vote to accept or reject the Plan. Parties who dispute the Debtors' characterization of

1 their Claim or Equity Interest as being Impaired or unimpaired may file an objection to the Plan
2 contending that the Debtors have incorrectly characterized the Class in which their Claim or
3 Equity Interest exists.

4 3. Who is NOT Entitled to Vote.

5 The following four types of Claims are not entitled to vote: (a) Claims that have been
6 disallowed, (b) Claims in unimpaired classes, (c) Claims entitled to priority pursuant to Sections
7 507(a)(2), (a)(3), and (a)(8), and (4) Claims in Classes that do not receive or retain any value
8 under the Plan. Claims in unimpaired Classes are not entitled to vote because such Classes are
9 deemed to have accepted the Plan. Claims entitled to priority pursuant to Sections 507(a)(2),
10 (a)(3), and (a)(8) are not entitled to vote because such Claims are not placed in Classes and they
11 are required to receive certain treatment specified by the Bankruptcy Code. Claims in Classes
12 that do not receive or retain any value under the Plan do not vote because such classes are deemed
13 to have rejected the Plan. EVEN IF YOUR CLAIM IS OF THE TYPE DESCRIBED ABOVE,
14 YOU MAY STILL HAVE A RIGHT TO OBJECT TO THE CONFIRMATION OF THE PLAN.

15 4. Who Can Vote in More Than One Class.

16 Secured Claims are placed in separate Classes from unsecured claims. FRBP 3018(d)
17 provides: “A creditor whose claim has been allowed in part as a secured claim and in part as an
18 unsecured claim shall be entitled to accept or reject a plan in both capacities.” A creditor whose
19 Claim has been allowed in part as a Secured Claim and in part as a General Unsecured Claim is
20 entitled to accept or reject the Plan in both capacities by casting one ballot for the secured part of
21 the Claim and another ballot for the General Unsecured Claim.

22 5. Votes Necessary to Confirm the Plan.

23 Because there is one or more Impaired Classes, the Court cannot confirm the Plan unless
24 (a) at least one Impaired Class has accepted the Plan without counting the votes of any insiders
25 within that Class and (b) all Impaired Classes have voted to accept the Plan, unless the Plan is
26 eligible to be confirmed by “cramdown” on non-accepting Classes, as discussed below.

6. Votes Necessary for a Class to Accept the Plan.

A Class of Claims is considered to have accepted the Plan when more than one-half (1/2) in number and at least two-thirds (2/3) in dollar amount of the Claims which actually voted on the Plan, voted in favor of the Plan. A Class of Equity Interests is considered to have “accepted” the Plan when at least two-thirds (2/3) in amount of the Equity Interest of such Class which actually voted on the Plan, voted to accept the Plan.

7. Treatment of Non-Accepting Classes.

As noted above, even if all Impaired Classes do not accept the proposed Plan, the Court may nonetheless confirm the Plan if the non-accepting Classes are treated in the manner required by the Bankruptcy Code. The process by which non-accepting Classes are forced to be bound by the terms of the Plan is commonly referred to as “cramdown.” The Bankruptcy Code allows the Plan to be “crammed down” on non-accepting Classes of Claims or Equity Interests if it meets all consensual requirements except the voting requirements of Section 1129(a)(8) and if the Plan does not “discriminate unfairly” and is “fair and equitable” toward each Impaired Class that has not voted to accept the Plan as required by Section 1129(b) and applicable case law.

8. Request for Confirmation Despite Non-Acceptance by Impaired Classes.

The Debtors will ask the Court to confirm the Plan by cramdown on any and all Impaired Classes that do not vote to accept the Plan. To obtain nonconsensual confirmation of the Plan, the Debtors must demonstrate to the Court that the Plan “does not discriminate unfairly” and is “fair and equitable” with respect to each Impaired, non-accepting Class. The Bankruptcy Code provides a non-exclusive definition of the phrase “fair and equitable.” The Bankruptcy Code provides that a plan is “fair and equitable” with respect to a class of creditors or equity holders if:

a. Secured Creditors. Either (i) each Impaired Secured Creditor retains its liens securing its Secured Claim and receives on account of its Secured Claim cash payments having a present value equal to the amount of its Allowed Claim, (ii) each Impaired Secured Creditor realizes the “indubitable equivalent” of its Allowed Secured Claim, or (iii) the property securing the Claim is sold free and clear of liens with such liens to attach to the proceeds of the sale and the treatment of such liens on proceeds to be as provided in clause (i) or (ii) above.

b. Unsecured Creditors. Either (i) each Impaired unsecured creditor receives or retains under the Plan property of a value equal to the amount of its Allowed Claim or (ii) the Holders of Claims and Equity Interests that are junior to the Claims of the non-accepting Class will not receive any property under the Plan.

c. Equity Interest Holders. Either (i) the Plan provides that each Holder of an Equity Interest of such Class receive or retain on account of such Equity Interest property of a value, as of the effective date of the Plan, equal to the greatest of the allowed amount of any fixed liquidation preference to which such Holder is entitled, any fixed redemption price to which such Holder is entitled, or the value of such Equity Interest or (ii) the Holder of any Equity Interest that is junior to the Equity Interests of such Class will not receive or retain under the Plan on account of such junior Equity Interest any property.

B. Liquidation Analysis.

With respect to each Impaired Class of Claims and Equity Interests, the Bankruptcy Code requires that each Holder of an Impaired Claim or Equity Interest either (1) accepts the Plan, or (2) receives or retains under the Plan property of a value, as of the Effective Date of the Plan, that is not less than the value such Holder would receive or retain if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code. This analysis requires the Bankruptcy Court to determine what the Holders of Allowed Claims or Equity Interests in each Impaired Class would receive from the liquidation of the Debtors' Assets in the context of a Chapter 7 liquidation case.

The Debtors' liquidation analysis (the "Liquidation Analysis") on a Debtor by Debtor basis is set forth in **Exhibit "4"** hereto. As reflected in the Liquidation Analysis, if the Debtors' Chapter 11 Cases were converted to cases under Chapter 7, liquidation under Chapter 7 would result in the incurrence of administrative costs in excess of those to be incurred under the Plan because a Chapter 7 trustee or trustees that would be appointed in the cases would likely seek to retain counsel and potentially other professionals that are completely unfamiliar with the Debtors, their ongoing responsibilities, and remaining assets and liabilities. The appointment of another group of professionals at this stage of the bankruptcy of the Debtors, in addition to the Professionals in these Chapter 11 Cases, would increase administrative claims including

1 additional professional fees. Also, a new time period for the filing of Claims would commence
2 under FRBP 1019(2), possibly resulting in the filing of additional Claims against the Estates.
3 Conversion of the Chapter 11 Cases to cases under Chapter 7 and the appointment of a trustee or
4 trustees for administration of the Estates could also delay the prosecution of Estate Causes of
5 Action and the distributions to creditors while the Chapter 7 trustee or trustees and their new
6 professionals familiarized themselves with the cases and Estate Causes of Action.

7 On the other hand, under the Plan, the Debtors contemplate an orderly administration and
8 winding down of the Estates by parties that are already familiar with the Debtors, their Assets,
9 and their creditors and liabilities. Such familiarity will allow the Liquidating Trust to complete
10 liquidation of the Assets and distribute the proceeds to creditors more efficiently and
11 expeditiously than a Chapter 7 trustee or trustees, while maximizing the value of the Assets for
12 the benefit of creditors. In chapter 7 liquidations, therefore, it is highly likely that there would be
13 less money available for distribution to certain Holders of Allowed Claims than under the Plan.

14 *See Exhibit “4.”*

15 **C. Feasibility.**

16 The Plan cannot be confirmed unless the Court finds that it is “feasible.” In general, there
17 are two elements of feasibility. The first element is whether there will be sufficient funds to make
18 distributions required to be made on the Effective Date, or as soon thereafter as is practicable,
19 including to Holders of Allowed Secured Claims, Allowed Administrative Claims, Allowed
20 Priority Tax Claims, and Allowed Other Priority Claims. Based upon the Debtors holding over
21 \$4 million million in Cash (projected as of the Effective Date) and the estimated amounts of
22 Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, and
23 Allowed Other Priority Claims, which total approximately \$3.7 million, the Debtors believe that
24 the Liquidating Trust will have sufficient funds to meet this element of feasibility.

25 Further, the Bankruptcy Code requires that confirmation of a plan is not likely to be
26 followed by the liquidation or the need for further financial reorganization of a debtor, unless
27 such liquidation or reorganization is proposed in such plan. Here, the Plan contemplates that all
28 Assets ultimately will be liquidated, sold, transferred, abandoned, or otherwise disposed of, and

all proceeds of the Assets will be utilized to pay creditors. Since no further financial reorganization of the Debtors will be possible or is contemplated and the liquidation of the Debtors is provided for in the Plan, the Plan satisfies this element of feasibility as well.

Based on the foregoing, the Debtors believe that the Plan is feasible.

D. Confirmation Request.

In the event that all of the applicable requirements of Section 1129(a) are met other than Section 1129(a)(8), if applicable, the Debtors request confirmation of the Plan notwithstanding the requirements of such paragraph under Section 1129(b). If and to the extent applicable, the Debtors will provide further support for Confirmation of the Plan under the “cram down” provisions of Section 1129(b) in its brief to be filed in support of the Plan.

V. EFFECT OF CONFIRMATION

A. Discharge.

1. Injunction Enjoining Holders of Claims Against Debtors.

The Plan is the sole means for resolving, paying or otherwise dealing with Claims and Equity Interests. To that end, except as expressly provided in the Plan, at all times on and after the Effective Date, all Persons will be permanently enjoined from taking any of the following actions against the Debtors, the Estates, the Liquidating Trust or its property (other than actions brought to enforce any rights or obligations under the Plan):

a. commencing, conducting or continuing in any manner, directly or indirectly any suit, action, or other proceeding of any kind against the Debtors and/or Estates, the Liquidating Trust, or the Liquidating Trustee, their successors, or their respective property or assets (including, without limitation, all suits, actions, and proceedings that are pending as of the Effective Date which will be deemed to be withdrawn or dismissed with prejudice);

b. enforcing, levying, attaching, executing, collecting, or otherwise recovering by any manner or means whether directly or indirectly any judgment, award, decree, or order against the Debtors, the Estates, the Liquidating Trust, or the Liquidating Trustee, their successors, or their respective property or assets;

c. creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any lien, security interest or encumbrance against the Debtors, the Estates, the Liquidating Trust, or the Liquidating Trustee, their successors, or their respective property or assets;

d. proceeding in any manner in any place whatsoever against the Debtors, the Estates, the Liquidating Trust, or the Liquidating Trustee, their successors, or their respective property or assets that does not conform to or comply with the provisions of the Plan; and

e. asserting any setoff, right of subrogation, surcharge, or recoupment of any kind against any obligation due the Debtors, the Liquidating Trust or their successors or assigns.

2. Non-discharge of the Debtors.

In accordance with Section 1141(d)(3), the Confirmation Order will not discharge Claims. However, no Holder of a Claim may receive any payment from, or seek recourse against, any assets that are to be distributed under the Plan other than assets required to be distributed to that Holder pursuant to the Plan. As of the Confirmation Date, all Persons are enjoined from asserting against any property that is to be distributed under the Plan, any Claims, rights, causes of action, liabilities, or Equity Interests based upon any act, omission, transaction, or other activity that occurred before the Confirmation Date except as expressly provided in the Plan or the Confirmation Order.

B. Revesting of Property in the Liquidating Trust.

As set forth above, except as expressly provided under the Plan, on the Effective Date, the Debtors' Assets, including, without limitation, all Estate Causes of Action, will vest in the Liquidating Trust free and clear of all claims, liens, encumbrances, charges and other interests, subject to the provisions of the Plan. On and after the Effective Date, the transfer of the Debtors' Assets from the Estates to the Liquidating Trust will be deemed final and irrevocable and Distributions may be made from the Liquidating Trust.

C. Withdrawal or Modification of Plan.

Prior to the Effective Date, the Plan may be withdrawn as to one or more of the Debtors or may be altered, amended, or modified pursuant to Section 1127 by the Debtors. After the Effective Date, the Liquidating Trustee shall have the sole authority and power to alter, amend, or modify the Plan pursuant to Section 1127.

D. Post-Confirmation Status Report.

Within 180 days after the entry of the Confirmation Order, the Debtors or the Liquidating Trustee, as appropriate, shall file a status report with the Court explaining what progress has been made toward consummation of the confirmed Plan. The status report shall be served on the UST and those parties who have requested special notice. Further status reports shall be filed every 365 days or as otherwise directed by the Bankruptcy Court and served on the same parties.

E. Quarterly Fees.

All quarterly fees due and payable to the Office of the United States Trustee pursuant to section 1930(a)(6) of title 28 of the United States Code shall be duly paid in full on or before the Effective Date, as required by Section 1129(a)(12). The Liquidating Trust shall be responsible for timely payment of such quarterly fees due and payable after the Effective Date and until the Chapter 11 Cases are closed, pursuant to section 1930(a)(6) of title 28 of the United States Code, with respect to cash disbursements made by the Liquidating Trustee under the Plan. After the Effective Date and until the Chapter 11 Cases are closed, the Liquidating Trustee shall file with the Office of the United States Trustee monthly financial reports specifying all disbursements made pursuant to the Plan and shall make all payments based upon such disbursements as required by applicable law.

F. Final Decree.

Pursuant to FRBP 3022, a final decree may not be entered until a bankruptcy case is fully administered. The Bankruptcy Court may, however, allow a final decree to be entered at an earlier date for cause shown. Pursuant to LBR 3022-1, notice of a motion for a final decree must be served upon all parties upon whom the Plan was served.

VI. RECOMMENDATION

The Debtors and the Committees recommend that all creditors that receive a ballot and are eligible to vote on the Plan vote in favor of the Plan. The Debtors and the Committees have thoroughly evaluated various alternatives to the Plan. After studying the other alternatives, the Debtors and the Committees have concluded that the Plan is the best alternative, and will maximize recoveries to unsecured creditors. Specifically, it allows creditors to obtain distributions likely in excess of those that would be available if the Debtors were eligible to be liquidated under Chapter 7 of the Bankruptcy Code and minimizes delays in recoveries to all creditors.

Dated: March 21, 2024

ITTELLA INTERNATIONAL LLC,
ITTELLA'S CHEF, LLC,
TATTOOED CHEF, INC.,
MYJOJO, INC.,
NEW MEXICO FOOD DISTRIBUTORS, INC.,
KARSTEN TORTILLA FACTORY, LLC, a New
BCI ACQUISITION, INC., and
TTCF-NM HOLDINGS INC.,



EDWARD BIDANSET,
Chief Restructuring Officer

PRESENTED BY

LEVENE, NEALE, BENDER YOO
& GOLUBCHIK L.L.P.

By: /s/ David L. Neale

DAVID L. NEALE

TODD M. ARNOLD

ROBERT M. CARRASCO

Counsel for Chapter 11 Debtors and Debtors in Possession

DECLARATION OF EDWARD BIDANSET

I, Edward Bidanset, hereby declare as follows:

1. I am over 18 years of age. Except where otherwise stated, I have personal knowledge of the facts set forth below and, if called to testify, would and could competently testify thereto.

2. I make this declaration in support of the Disclosure Statement to which this declaration is attached. Unless otherwise stated, all capitalized terms herein have the same meanings as in the foregoing Disclosure Statement.

3. I serve as the Chief Restructuring Officer of the Debtors in the above-captioned, jointly administered, Chapter 11 bankruptcy cases pursuant to the Court's order [Dkt. 121] granting the Debtors' *Emergency Motion For Entry Of An Order (1) Authorizing The Retention Of Cutsheet Express, LLC ["CE"]*; (2) *Authorizing The Designation Of Edward Bidanset As Chief Restructuring Officer Effective As Of The Petition Date*; And (3) *Granting Related Relief* [Dkt. 11].

4. I am the sole member, manager, and employee of CE, which is an internationally recognized restructuring and turnaround firm with substantial experience in providing interim management and financial advisory services and has an excellent reputation for its work in complex situations including in Chapter 11 cases on behalf of debtors and creditors throughout the United States.

5. I am a turnaround executive with more than 35 years of financial consulting and management experience. I have an extensive background in turnarounds, crisis management, investment banking, and sales of assets in and out of bankruptcy cases. I have worked with both Fortune 500 firms and privately held companies, acting as an advisory consultant or taking on the role of CRO, CFO or COO. I have particular expertise working with companies in the consumer products, food processing, retail, printing, plastics and metals industries.

6. I have been a member of the Turnaround Management Association (TMA) and the Financial Executives Institute. I hold a Bachelor's degree in Economics from the State University of New York (SUNY) at Cortland and an MBA from Duke University's Fuqua School of

Business.

7. I have reviewed and am familiar with and am knowledgeable about the books and records of the Debtors, which books and records are made in the regular practice of business, kept in the regular course of business, made by a person with knowledge of the events and information related thereto, and made at or near the time of events and information recorded.

8. All of the information in the Disclosure Statement is true and correct to the best of my knowledge.

9. A true and correct copy of the Liquidating Trust Agreement is attached hereto as **Exhibit "1."**

10. A true and correct copy of the Debtors' organization chart is attached hereto as **Exhibit "2."**

11. A true and correct copy of the Debtors' Claims Chart is attached hereto as **Exhibit "3."**

12. A true and correct copy of the Liquidation Analysis is attached hereto as **Exhibit "4."**

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on this 21st day of March 2024, at Chicago, Illinois.


EDWARD BIDANSET

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EXHIBIT “1”
[LIQUIDATING TRUST AGREEMENT]

LIQUIDATING TRUST AGREEMENT

This Liquidating Trust Agreement (the “Agreement”) dated as of [____], 2024 is entered into by and among Ittella International LLC (“Ittella”), Ittella’s Chef, LLC (“ICLLC”), Tattooed Chef, Inc. (“TCI”), Myjojo, Inc. (“Myjojo”), New Mexico Food Distributors, Inc., (“NMFD”), Karsten Tortilla Factory, LLC (“Karsten”), BCI Acquisition, Inc. (“BCI”), and TTCF-NM Holdings Inc. (“TTCF” and, together with Ittella, ICLLC, TCI, Myjojo, NMFD, Karsten, and BCI, the “Debtors”), the official committee of unsecured creditors appointed in the Ittella Chapter 11 Case (the “Ittella Committee”), the official committee of unsecured creditors appointed in the NMFD Chapter 11 Case (the “NMFD Committee”) and Peter Hurwitz, as liquidating trustee (the “Liquidating Trustee”) for the benefit of Allowed Claims under the terms of the *First Amended Joint Chapter 11 Liquidating Plan Dated February 20, 2024* proposed by the Debtors and filed on February 20, 2024 [Docket No. ____] (as amended or modified from time to time, the “Plan”) filed in the United States Bankruptcy Court for the Central District of California (the “Bankruptcy Court”). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Plan.

RECITALS

WHEREAS, on July 2, 2023 (the “Petition Date”) each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court; and

WHEREAS, on February 20, 2024, the Debtor filed the Plan; and

WHEREAS, on [____], 2024, the Bankruptcy Court entered an order confirming the Plan (the “Confirmation Order”) [Docket No. ____]; and

WHEREAS, the Liquidating Trust is created pursuant to, and to effectuate, the Plan; and

WHEREAS, the Liquidating Trust is created on behalf of, and for the sole benefit of, the Beneficiaries pursuant to the terms of this Agreement and the Plan; and

WHEREAS, this Agreement is executed to facilitate the implementation of the Plan, which provides for the establishment of the Liquidating Trust for the purpose of collecting, distributing and liquidating the Liquidating Trust Assets for the benefit of the Beneficiaries in accordance with the terms of this Agreement and the Plan; and

WHEREAS, pursuant to the Plan, the Debtor, the Liquidating Trust, and the Beneficiaries are required to treat, for all federal income tax purposes, the transfer of the Liquidating Trust Assets to the Liquidating Trust as a transfer of the Liquidating Trust Assets by the Debtor to the Beneficiaries in satisfaction of their Allowed Claims, followed by a transfer of the Liquidating Trust Assets by the Beneficiaries to the Liquidating Trust in exchange for the beneficial interest herein, and to treat the Beneficiaries as the grantors and owners of the Liquidating Trust in accordance with sections 671-677 of the Internal Revenue Code of 1986, as amended, and for the Liquidating Trust to qualify as a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d); and

WHEREAS, the Liquidating Trust is intended to be treated as a grantor trust for federal income tax purposes, subject to the Liquidating Trustee's discretion to elect to treat the Liquidating Trust as a Disputed Ownership Fund for federal income tax purposes.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein, and in the Plan, the Debtor and the Liquidating Trustee agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

1.1. Definitions.

1.1.1. "Available Trust Cash" shall mean the aggregate of Liquidating Trust Assets and proceeds thereof, after paying, funding, reserving against, or satisfying: (a) U.S. Trustee Fees; (b) any reserves established by the Liquidating Trustee in accordance with this Agreement and the Plan; and (c) any other securities or deposit account of the Liquidating Trust established in accordance with the Plan or this Agreement.

1.1.2. "Beneficiaries" shall collectively mean the Holders of Unpaid Allowed General Unsecured Claims (as defined below), or any successors to such Holders.

1.1.3. "Claims Agent" means Stretto, Inc.

1.1.4. "Claims Register" means the official register of Claims maintained by the Claims Agent or the Bankruptcy Court.

1.1.5. "Person" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

1.1.6. "Pro Rata" means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim under the Plan.

1.1.7. "Liquidating Trust" (or simply, "Trust") shall mean the liquidating trust established pursuant to the Plan and the terms of this Agreement, which is defined in the Plan as the "Liquidating Trust."

1.1.8. "Liquidating Trust Assets" shall mean (a) "Liquidating Trust Assets" as defined in the Plan, and (b) any other assets that are transferred to the Liquidating Trust.

1.1.9. "Liquidating Trustee" (or simply, "Trustee") shall mean (a) initially, Peter Hurwitz, solely in his capacity as trustee, and (b) any successors or replacements duly appointed under the terms of this Agreement and the Plan, who is defined in the Plan as the "Liquidating Trustee."

1.1.10. "Permitted Investments" shall include: (a) short-term direct obligations of, or obligations guaranteed by, the United States of America, (b) short-term obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the

United States of America as an agency or instrumentality thereof, (c) such other investments as the Bankruptcy Court may approve from time to time, or (d) demand deposits or certificates of deposit at any bank or trust company that has, at the time of the deposit, a capital stock and surplus aggregating at least \$1,000,000,000, *provided, however*, that the scope of any Permitted Investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements, or otherwise.

1.1.11. Particular Words. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that such Section or Article under this Agreement. The words “hereof,” “herein,” “hereinafter,” and similar terms shall refer to this Agreement in its entirety and not to any particular Section or Article of this Agreement specifically.

ARTICLE II

DECLARATION OF TRUST

2.1. Creation and Name. The Debtor hereby creates the Liquidating Trust, which shall be known as the “Ittella Liquidating Trust” and is the liquidating trust referred to as the “Liquidating Trust” in the Plan.

2.2. Purpose of Liquidating Trust. The Debtor and the Liquidating Trustee, pursuant to the Plan and in accordance with the Bankruptcy Code, hereby create the Liquidating Trust for the primary purpose of liquidating and distributing the Liquidating Trust Assets to the Beneficiaries in an expeditious but orderly manner, with no objective to continue or engage in the conduct of a trade or business. In particular, the purposes of the Liquidating Trust include: (i) winding down the Debtor’s remaining business and affairs as expeditiously as reasonably possible, (ii) resolving Disputed Claims, (iii) prosecuting Causes of Action, (iv) making distributions on account of Allowed Claims as provided hereunder and in the Plan, (v) maximizing recovery of the Liquidating Trust Assets for the benefit of the Beneficiaries, (vi) distributing the proceeds of the Liquidating Trust Assets to the Beneficiaries in accordance with the Plan and this Agreement, (vii) establishing and funding operating and reserve bank accounts, as needed and determined by the Liquidating Trustee, (viii) filing appropriate tax returns for the Debtor and for the Liquidating Trust, (ix) administering the Plan in an efficacious manner, and (x) all other matters detailed herein, or other matters not expressly set forth herein, as may be reasonably necessary, in the opinion of the Liquidating Trustee, to effectuate the Plan and the terms of this Agreement. The Liquidating Trust shall be deemed to be substituted as the party-in-lieu of the Debtor in all matters, including: (i) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court; (ii) any and all tax or regulatory filings, including without limitation any state or federal returns or ERISA-related filings, and legacy accounts of the Debtor at the state or federal level (for the purpose of closing, reporting, or making payments related to the Estate) related thereto; and (iii) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Liquidating Trustee on behalf of the Liquidating Trust to file motions or substitutions of parties or counsel in each such matter.

2.3. Transfer of Liquidating Trust Assets.

2.3.1. The Debtors hereby grant, release, assign, convey, transfer and deliver, on behalf of the Beneficiaries, all of the Debtors' rights, titles and interests in the Liquidating Trust Assets, to the Liquidating Trust as of the Effective Date in trust for the benefit of the Beneficiaries, pursuant to §§ 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code and in accordance with the Plan and Confirmation Order, free and clear of any and all liens, claims, encumbrances, and interests (legal, beneficial, or otherwise) of all other Persons and Governmental Units to the maximum extent contemplated by, and permissible under, § 1141(c) of the Bankruptcy Code for the uses and purposes as specified in this Agreement and the Plan. The Liquidating Trust Assets can be used to, among other things, satisfy the following liabilities: (a) all fees payable pursuant to 28 U.S.C. § 1930 until such time as the Bankruptcy Court enters a final decree closing the Chapter 11 Case; (b) any unpaid Professional Fee Claims; (c) any unpaid Allowed Administrative Claims; (d) any expenses incurred and unpaid, or to be incurred, by the Debtors and the Liquidating Trust in the performance of their respective administrative duties in connection with winding up the Debtors' Estate after the Effective Date; and (e) any other obligations as may be specifically set forth in the Plan or Confirmation Order, or as may otherwise be approved by an order of the Bankruptcy Court. Notwithstanding anything in this Agreement to the contrary, and subject to the Plan, the Liquidating Trustee without further order of the Bankruptcy Court, may abandon or otherwise not accept any Liquidating Trust Assets that the Liquidating Trustee believes, in good faith, have no or *de minimis* value to the Liquidating Trust. Any Liquidating Trust Assets that the Liquidating Trustee so abandons or otherwise does not accept shall not vest in the Liquidating Trust.

2.3.2. The Liquidating Trustee shall automatically, and without need for further notice or approval of the Bankruptcy Court or the Debtors, be designated as the representative of the Estate pursuant to § 1123 of the Bankruptcy Code to enforce or pursue any Causes of Action transferred to the Liquidating Trust after the Effective Date in accordance with the terms of this Agreement, the Plan, and the Confirmation Order. Any proceeds of a Cause of Action shall be distributed pursuant to the terms of the Plan.

2.4. Securities Law. Under § 1145 of the Bankruptcy Code, the issuance of beneficial interests in the Liquidating Trust to the Beneficiaries under the Plan shall be exempt from registration under the Securities Act of 1933, as amended, and all applicable state and local laws requiring registration of securities. If the Liquidating Trustee determines, with the advice of counsel, that the Liquidating Trust is required to comply with the registration and reporting requirements of the Securities and Exchange Act of 1934, as amended, or the Investment Company Act of 1940, as amended, then the Liquidating Trustee shall take any and all actions to comply with such reporting requirements and file necessary periodic reports with the Securities and Exchange Commission.

2.5. Appointment and Acceptance of Liquidating Trustee. The Liquidating Trustee shall be deemed to be appointed pursuant to § 1123(b)(3)(B) and all other applicable sections of the Bankruptcy Code as of the Effective Date of the Plan. The Liquidating Trustee hereby accepts the Liquidating Trust created by this Agreement and the grant, assignment, transfer, conveyance, and delivery to the Liquidating Trust, on behalf, and for the benefit, of the Beneficiaries, by the Debtors of all of its respective rights, titles, and interests in the Liquidating Trust Assets, upon and subject to the terms and conditions set forth in this Agreement, the Plan, and the Confirmation Order.

2.6. Funding. The Liquidating Trust shall be funded with the Liquidating Trust Assets.

2.7. No Reversion to Debtors. In no event shall any part of the Liquidating Trust Assets be distributed to the Debtors after the Effective Date. Rights to any reversionary interests in the Liquidating Trust Assets shall be controlled by the Plan.

ARTICLE III

ADMINISTRATION OF THE TRUST

3.1. Rights, Powers, Privileges, and Duties of the Trustee. The Liquidating Trustee shall have the rights, powers, privileges, and duties expressly provided for in this Agreement, the Plan and the Confirmation Order. Nothing in this Agreement shall be deemed to limit the rights, powers, privileges or duties of the Liquidating Trustee or to prevent the Liquidating Trustee from taking, or failing to take, any action that, based upon the advice of counsel or other professionals, the Liquidating Trustee determines it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty which the Liquidating Trustee owes to the Beneficiaries. Subject to the terms of the Plan and this Agreement, the Liquidating Trustee is hereby authorized to implement the Plan and any applicable orders of the Bankruptcy Court and shall have the power to take the actions granted herein, and any powers reasonably incidental thereto, which the Liquidating Trustee reasonably determines to be necessary or appropriate to fulfill the purpose of the Liquidating Trust, including, but not limited to:

3.1.1. Receive, manage, invest, dispose, liquidate, supervise, control, exercise authority over, and protect the Liquidating Trust Assets, including through the creation of reserves as provided for under the Plan or this Agreement, and generally oversee and provide management of the affairs of the Liquidating Trust;

3.1.2. File tax returns or other reports required by governmental entities and pay taxes or other obligations incurred by the Debtors, the Estates, and Liquidating Trust to the extent payable consistent with the Plan, the Bankruptcy Code, or order of the Bankruptcy Court;

3.1.3. Retain and compensate, without further order of the Bankruptcy Court, the services of employees, professionals, legal counsel, and consultants to advise and assist in the administration, prosecution, and distribution of Liquidating Trust Assets;

3.1.4. Calculate and implement distributions of Liquidating Trust Assets;

3.1.5. Investigate, prosecute, compromise, and settle, in accordance with the specific terms of this Agreement and the Plan, Causes of Action or other legal rights vested in the Liquidating Trust;

3.1.6. Object to Claims and address and resolve issues involving objections, reconciliation, and allowance of Claims in accordance with this Agreement and the Plan;

3.1.7. Undertake all administrative functions necessary to implement the Plan and related to the Chapter 11 Cases after the Effective Date;

3.1.8. Open bank accounts and any other depository or investment accounts deemed necessary in the Liquidating Trustee's sole discretion;

3.1.9. Execute any documents and take any actions necessary to bind the Liquidating Trust and/or the Debtors, as may be necessary, as determined in the Liquidating Trustee's sole discretion;

3.1.10. On the Effective Date, the Liquidating Trustee shall: (a) take possession (or exert dominion over) of all books, records, and files (whether in hard copy or electronic form) of the Debtors and the Estates; and (b) provide for the retention and storage of such books, records, and files until such time as the Liquidating Trustee determines, in accordance with this Agreement and the Plan, that retention of same is no longer necessary or required;

3.1.11. The Liquidating Trustee may, but shall not be required to, invest Cash (including any earnings thereon or proceeds therefrom) in prudent investments and shall not be required to comply with any requirements of section 345 of the Bankruptcy Code, *provided, however*, that such investments are permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable IRS guidelines, rulings, or other controlling authorities. For the avoidance of doubt, the Liquidating Trustee shall have no duty or obligation to invest any of the Liquidating Trust Assets, and failure to invest any such assets shall not constitute a breach of duty on behalf of the Liquidating Trust or the Liquidating Trustee;

3.1.12. The Liquidating Trustee may purchase, using the Assets, and carry all insurance policies and pay all insurance premiums and costs the Liquidating Trustee deems reasonably necessary or advisable, including, without limitation, purchasing any errors and omissions insurance with regard to any Losses (defined in **Section 6.1** herein) it may incur, arising out of or due to its actions or omissions, or consequences of such actions or omissions, other than as a result of fraud or willful misconduct, with respect to the implementation and administration of this Agreement; and

3.1.13. Take all other actions consistent with the provisions of the Plan, the Confirmation Order, and this Agreement that the Liquidating Trustee deems reasonably necessary or desirable to administer the Liquidating Trust.

3.2. Subject to the foregoing and the provisions of the Plan, from and after the Effective Date, the Liquidating Trustee (a) may settle or compromise any Disputed Claim, and (b) shall succeed to the Debtor's rights with respect to any objections filed by the Debtor that remain pending as of the Effective Date. From and after the Effective Date, the Liquidating Trustee shall have the sole authority to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval of the Bankruptcy Court.

3.3. Estimation. Subject to the Plan, the Liquidating Trustee may, at any time, request that the Bankruptcy Court estimate: (a) any Disputed Claim pursuant to applicable law, and (b) any contingent or unliquidated Claim pursuant to applicable law, including Section 502(c) of the Bankruptcy Code, regardless of whether the Debtors or the Liquidating Trustee previously have objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. In

addition, the Bankruptcy Court shall retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to the maximum extent permitted by law as determined by the Bankruptcy Court to estimate any Disputed Claim, contingent Claim, or unliquidated Claim, including during the litigation concerning any objection to any Claim or during the pendency of any appeal relating to any such objection.

3.4. Causes of Action. On and after the Effective Date, the Liquidating Trustee may hire legal counsel, obtain litigation funding or any other loans or financing, and pursue any Causes of Action. Proceeds recovered from all Causes of Action will be deposited into a bank account maintained by the Liquidating Trust and will be distributed by the Liquidating Trustee to the Beneficiaries in accordance with the provisions of the Plan and this Agreement. All Causes of Action that are not expressly and specifically released or waived under the Plan are reserved and preserved, transferred to and vest in the Liquidating Trust to the fullest extent possible. Settlement by the Liquidating Trustee of any Cause of Action transferred to the Liquidating Trust shall (i) not require approval of the Bankruptcy Court if the amount asserted by the Liquidating Trust against a defendant is less than one million dollars (\$1,000,000); and (ii) require approval of the Bankruptcy Court, upon notice and a hearing, if the amount asserted by the Liquidating Trust against a defendant is unliquidated or equal to or exceeds one million dollars (\$1,000,000).

3.5. Retention of Agents and Professionals. Subject to the Plan and in connection with the performance of the functions and responsibilities under this Agreement, the Liquidating Trustee may, but shall not be required to, consult with and retain on behalf of the Liquidating Trust attorneys, financial advisors, accountants or other professionals and employees as the Liquidating Trustee deems appropriate in the reasonable exercise of his or her discretion, and who the Liquidating Trustee reasonably determines to have qualifications necessary to assist the Liquidating Trustee in the proper administration of the Liquidating Trust, without further Bankruptcy Court approval. Subject to **Section 7.6** of this Agreement, the Liquidating Trustee may pay the reasonable fees, costs, and expenses of such Persons (including himself or herself) retained on behalf of the Liquidating Trust out of the Liquidating Trust Assets in the ordinary course of business pursuant to the Plan, this Agreement, and Confirmation Order. Subject to the terms and conditions of this Agreement, the Plan, and Confirmation Order, the Liquidating Trustee may retain professionals who previously were employed by the Debtors, the Ittella Committee and/or NMFD Committee. The Liquidating Trustee shall not be liable for any act taken or omitted to be taken, or suggested to be done, in accordance with advice or opinions rendered by such persons, regardless of whether such advice or opinions were in writing.

3.6. Safekeeping of Assets. All Liquidating Trust Assets shall, until distributed or paid over as provided herein or in the Plan, be held in trust for the benefit of the Beneficiaries in accordance with the Plan and this Agreement. The Liquidating Trustee shall be under no liability for interest or producing income on any moneys received by him or her herein and held for distribution or payment to the Beneficiaries, except as such interest or income shall actually be received by the Liquidating Trust.

3.7. Limitations on Trustee. The Liquidating Trustee shall not at any time, on behalf of the Liquidating Trust or the Beneficiaries, enter into or engage in any trade or business, and no part of the Liquidating Trust Assets or the proceeds, revenue, or income therefrom shall be used or disposed of by the Liquidating Trust in furtherance of any trade or business. Aside from

potentially obtaining litigation financing, the Liquidating Trustee shall also not incur any other indebtedness or comingle the Liquidating Trust's funds.

3.8. Investment. The Liquidating Trustee may invest funds held in the Liquidating Trust in Permitted Investments, in a reasonable and prudent manner consistent with the requirements of the Bankruptcy Code or any order of the Bankruptcy Court modifying such requirements, and provided that the Liquidating Trustee does so, he or she shall have no liability in the event of insolvency of any institution in which he or she has invested any of the Liquidating Trust Assets or any proceeds, revenue, or income therefrom.

3.9. Trustee Action. The Liquidating Trustee shall hold, collect, conserve, protect, and administer the Liquidating Trust in accordance with the provisions of this Agreement and the Plan, and pay and distribute amounts as set forth therein for the purposes set forth in the Plan and this Agreement. Any good faith determination by the Liquidating Trustee as to what actions are in the best interests of the Liquidating Trust shall be subject to approval by the Bankruptcy Court only as may be required by the Plan and this Agreement.

3.10. Bankruptcy Court Approval of Trustee Actions. Except as provided in the Plan or as otherwise specified in this Agreement, the Liquidating Trustee need not obtain an order or approval of the Bankruptcy Court in the exercise of any power, rights, or discretion conferred hereunder, or account to the Bankruptcy Court with respect to such exercise. Except as provided in the Plan or otherwise specified in this Agreement, the Liquidating Trustee shall exercise his or her business judgment for the benefit of the Beneficiaries in order to maximize the value of the Liquidating Trust Assets and distributions to the Beneficiaries, giving due regard to the cost, risk, and delay of any course of action. Notwithstanding the foregoing in this **Section 3.11**, the Liquidating Trustee may seek Bankruptcy Court approval for authority to take a particular action for which the Liquidating Trustee may desire to have explicit approval of the Bankruptcy Court with respect to the Liquidating Trust Assets, the Liquidating Trust, and the Debtors, and as provided in the Plan or this Agreement, including the administration and distribution of the Liquidating Trust Assets. The Bankruptcy Court shall retain jurisdiction for such purposes and shall approve or disapprove any such proposed action upon motion.

3.11. Confidentiality. The Liquidating Trustee shall forever hold strictly confidential and not use for personal gain any material, non-public information of, or pertaining to, any Entity to which any of the Liquidating Trust Assets, Causes of Action, or avoidance actions relates, or which he or she has become aware of in his or her capacity as Liquidating Trustee.

3.12. Privileged Documents. Any privilege that applies to documents and other information held by the Debtors, including without limitation the attorney-client and work product privileges (individually and collectively, "Privileged Information") is hereby transferred in its entirety to the Liquidating Trust for use and reliance upon by the Liquidating Trustee. Any disclosure or examination of Privileged Information shall be limited to the Liquidating Trustee and the attorneys and other advisors that the Liquidating Trustee may retain on behalf of the Liquidating Trust, those parties' administrative support personnel, and any consulting, non-testifying experts retained by the Liquidating Trustee on behalf of the Liquidating Trust for the purpose of assisting the Liquidating Trust. Nothing in the Plan or this Agreement shall constitute a waiver of any privilege claims over any Privileged Information. For the avoidance of doubt, the Liquidating Trust is a

successor-in-interest to the Debtors, and thus, the transfer of the Privileged Information as provided herein does not impair or waive any privilege.

ARTICLE IV

DISTRIBUTIONS FROM THE TRUST

4.1. Distributions and Reserve of Liquidating Trust Assets. Following the transfer of the Liquidating Trust Assets to the Liquidating Trust, the Liquidating Trustee shall make continuing commercially reasonable efforts on behalf of the Liquidating Trust to collect, liquidate, and distribute all Liquidating Trust Assets in accordance with the terms of this Agreement and the Plan, subject to any reserves required or permitted by the Plan or this Agreement.

4.2. Distributions. The Liquidating Trustee shall use commercially reasonable efforts to cause the Liquidating Trust to distribute the Liquidating Trust's net Cash income and net Cash proceeds from the liquidation of the Liquidating Trust Assets at least annually to the Beneficiaries, *provided, however*, that the Liquidating Trustee may determine, in his or her sole discretion, that the Liquidating Trust may retain an amount of net income and other Liquidating Trust Assets as may be reasonably necessary to maintain the value of the Liquidating Trust Assets or to meet expenses, claims (including Disputed Claims), and contingent liabilities of the Liquidating Trust and the Liquidating Trustee, and the retention of such amounts may preclude distributions to Beneficiaries, as needed from time to time. Distributions to Beneficiaries will be made from the Liquidating Trust in accordance with the terms of the Plan and this Agreement. The Liquidating Trustee may engage a disbursing agent or other Persons to assist in the making of distributions.

4.3. Reserves; Pooling of Reserved Funds; Distributions of Net Reserves and Costs; Right to Rely on Professionals. Subject to the terms of the Plan, the Confirmation Order, and this Agreement, before any distribution can be made, the Liquidating Trustee shall, in his or her sole and reasonable discretion, establish, supplement, and maintain reserves in an amount sufficient to meet any and all expenses and liabilities of the Liquidating Trust, including attorneys' fees and expenses and the fees and expenses of other professionals. The Liquidating Trust also shall maintain as necessary a reserve for Disputed Claims required to be administered by the Liquidating Trust. For the avoidance of doubt, the Liquidating Trustee may withhold any distribution pending the Liquidating Trust's determination of whether to object to any Disputed Claim. Any such withheld distribution shall become part of the Liquidating Trust's reserve for Disputed Claims and shall be distributed to the appropriate Beneficiary no later than the first distribution date after a decision is made not to object to the pertinent Disputed Claim or the Claim becomes Allowed. The Liquidating Trustee need not maintain the Liquidating Trust's reserves in segregated bank accounts and may pool funds in the reserves with each other and other funds of the Liquidating Trust; *provided, however*, that the Liquidating Trust shall treat all such reserved funds as being held in a segregated manner in its books and records. Distributions shall be made net of reserves in accordance with the Plan and this Agreement, and also net of the actual and reasonable costs of making the distributions. Without limitation of the generality of **Section 6.4** of this Agreement, in determining the amount of any distribution or reserve, the Liquidating Trustee may rely and shall be fully protected in relying on the advice and opinion of the Liquidating Trust's financial advisors, accountants, or other professionals.

4.4. Disallowance of Claims; Cancellation of Corresponding Beneficial Interests. All Claims in respect of undeliverable or unclaimed distributions that have been deemed to have reverted back to the Liquidating Trust pursuant to **Section 4.8** hereof shall be deemed disallowed and expunged without further action by the Liquidating Trust or the Liquidating Trustee and without further order of the Bankruptcy Court, the Liquidating Trustee shall be authorized to reflect, or direct the Claims Agent to reflect, the disallowance of any such Claim on the Claims Register, and the corresponding beneficial interests in the Liquidating Trust of the Beneficiary holding such Disallowed Claim shall be deemed cancelled. The Holder of any such Disputed Claim shall no longer have any right or interest on or to any distribution in respect of such Claim. The Holder of any such Disputed Claim shall be forever barred, estopped, and enjoined from receiving any distribution under the Plan or this Agreement.

4.5. Distributions; Withholding. The Liquidating Trustee, in his or her sole discretion, may cause the Liquidating Trust to withhold from amounts distributable from the Liquidating Trust to any Beneficiary any and all amounts as may be sufficient to pay the maximum amount of any tax or other charge that has been or might be assessed or imposed by any law, regulation, rule, ruling, directive, or other governmental requirement on such Beneficiary or the Liquidating Trust with respect to the amount to be distributed to such Beneficiary. The Liquidating Trustee shall determine such maximum amount to be withheld by the Liquidating Trust in its sole, reasonable discretion and shall cause the Liquidating Trust to distribute to the Beneficiary any excess amount withheld.

4.6. Voided Checks; Requests for Reissuance. Distribution checks issued to Beneficiaries shall be null and void if not negotiated within ninety (90) days after the date of issuance thereof. Requests for reissuance of any check shall be made in writing directly to the Liquidating Trustee by the Beneficiary that was originally issued such check. All such requests shall be made promptly and in time for the check to be reissued and cashed before the funds for the check become unrestricted Liquidating Trust Assets in accordance with **Article IV** of this Agreement. The Beneficiary shall bear all the risk that, and shall indemnify and hold both the Liquidating Trust and the Liquidating Trustee harmless against any loss that may arise if, the Liquidating Trustee does not reissue the check promptly after receiving a request for its reissuance and the above deadline for cashing a reissued check passes without the check being reissued or chased.

4.7. Minimum Distributions. Notwithstanding anything to the contrary in the Plan or the Confirmation Order, Holders of Allowed Claims entitled to distributions of less than \$100 shall not receive any distributions, and each such Claim shall be discharged, and its Holder shall be forever barred.

4.8. Undeliverable Property. In the event that any distribution to any Holder is returned as undeliverable, the Liquidating Trustee shall make no further distributions to such Holder unless and until the Liquidating Trustee has been provided the then-current address of such Holder, in writing, at which time such distribution shall be made to such Holder without interest. The responsibility to provide the Liquidating Trustee a current address of a Holder of Claims shall always be the responsibility of such Holder. The Liquidating Trustee may, in his or her sole discretion, attempt to determine a Holder's (or Beneficiary's) current address or otherwise locate a Holder (or Beneficiary), but nothing in this Agreement or the Plan shall require the Liquidating Trustee to do so. Amounts in respect of undeliverable distributions made by the Liquidating Trustee

shall be held in trust on behalf of the Holder of the Claim to which they are payable by the Liquidating Trust until the earlier of the date that such undeliverable distributions are claimed by such Holder and the date ninety (90) days after the date the undeliverable distributions were made. Following the expiration of ninety (90) days after the date the undeliverable distributions were made, the amounts in respect of undeliverable distributions shall become unrestricted Liquidating Trust Assets and shall be redistributed to the Beneficiaries after reserving as necessary for payment of Liquidating Trust Expenses. Such Holder shall be deemed to have forfeited its right to any reserved and future distributions from the Liquidating Trust and any Liquidating Trust Interests held by such Holder shall be deemed cancelled, and the Claims of such Holder shall be forever barred without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal or state escheatment, abandoned, or unclaimed property laws to the contrary).

4.9. Tax Forms. As a condition to the receipt of any distribution, the Holder of an Allowed Claim shall complete and return to the Liquidating Trust the appropriate Form W-8 or Form W-9, as applicable. In the event a Holder of Claim fails to complete and return to the Liquidating Trust the appropriate Form W-8 or Form W-9 within ninety (90) days of the request by the Liquidating Trust (which request may be made via any means of communication, including, without limitation, via email) for the completion and return to it of the appropriate form, then such Holder shall be deemed to have forfeited its right to any reserved and future distributions from the Liquidating Trust and any Liquidating Trust Interests held by such Holder shall be deemed cancelled, and such Holder no longer be a Beneficiary, and the Claims of such Holder shall be forever barred without further order of the Bankruptcy Court. The forfeited distributions shall become unrestricted Liquidating Trust Assets and shall be redistributed to the Beneficiaries after reserving as necessary for payment of Liquidating Trust Expenses and otherwise in compliance with the Plan and the Liquidating Trust Agreement.

4.10. Manner of Payment. At the option of the Liquidating Trustee, any Cash payment to be made under the Plan and this Agreement may be made by check or wire transfer or such other manner as the Liquidating Trustee deems appropriate.

4.11. Compliance with Tax and Other Statutory Requirements. As further contemplated by *Article XI* herein, the Liquidating Trustee shall comply with all tax withholding reporting requirements and any other statutory requirements imposed on it and the Liquidating Trust by any Governmental Unit or any other applicable law, and all of the Liquidating Trustee's actions and distributions pursuant to the Plan and this Agreement shall be subject to such withholding, reporting and any other statutory requirements. Any taxes withheld and deposited with the appropriate Governmental Unit shall be treated as if distributed to the applicable Holder for purposes of determining the distributions to which such Holder is entitled to receive. Notwithstanding any provision herein to the contrary, the Liquidating Trustee shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including: (i) liquidating a portion of the distribution to be made under the Plan and this Agreement to generate sufficient funds to pay applicable withholding taxes, (ii) withholding distributions pending receipt of information necessary to facilitate such distributions, (iii) establishing any other mechanisms the Liquidating Trustee believes are reasonable and appropriate, or (iv) obtaining, if such information is not already in the possession of the Liquidating Trust, (A) in the case of a Holder domiciled in the United States of America ("U.S."), a properly executed IRS Form W-9, and (B) in the case of a non-U.S. Holder, a properly executed applicable IRS Form W-8, and (C) any other form(s) required by

any applicable law (or in each of the cases of clauses (A) and (B) above, such Holder otherwise establishes eligibility for an exemption). The Liquidating Trust shall have the right, but not the obligation, to allocate all distributions made under the Plan and this Agreement in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances. For tax purposes, the Liquidating Trust shall treat any Holder of a wage-related claim as “single with no deductions,” irrespective of any prior or current designation on the books and records of the Debtor.

4.12. Allocations. Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest as Allowed herein or under the Plan.

4.13. No Postpetition Interest on Claims. Unless otherwise specifically provided for in an order of the Bankruptcy Court, the Plan, or the Confirmation Order, or specifically required by applicable bankruptcy law, the Internal Revenue Code or equivalent state law, postpetition interest shall not accrue or be paid on any Claim, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim.

4.14. Setoffs and Recoupment. The Liquidating Trustee may, but shall not be required to, set off against or recoup any payments or distributions to be made pursuant to the Plan and this Agreement in respect of any Claims of any nature whatsoever that the Debtor or the Liquidating Trust may have against the claimant, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Liquidating Trust of any such Claim it may have against the Holder of such Claim.

4.15. U.S. Trustee Fees and Reports. After the Effective Date, the Liquidating Trustee shall pay as an expense of the Liquidating Trust all fees incurred under 28 U.S.C. § 1930(a)(6) by reason of the Liquidating Trust’s disbursements as required under the Plan and Confirmation Order until the Chapter 11 Case is closed. After the Effective Date, the Liquidating Trust shall prepare and serve on the Office of the U.S. Trustee such quarterly disbursement reports for the Liquidating Trust as required by the U.S. Trustee for as long as the Chapter 11 Case remains open.

4.16. Claims Paid or Payable by Third Parties.

4.16.1. Claims Paid by Third Parties. If an Allowed Claim is paid in full by a party from a source that is not the Debtor or the Liquidating Trust, such Claim shall be Disallowed without an objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court. In the event that such Claim also has received a distribution from the Liquidating Trust, the Holder of such Claim shall, to the extent such Holder’s total recovery on account of such Claim received from both the third party and under the Plan exceeds the amount of such Claim as of the date of any distribution made by the Liquidating Trust to such Holder under the Plan, repay or return to the Liquidating Trust the amount of such excess within fourteen (14) days of receipt thereof. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the Liquidating Trust interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day grace period specified above until the amount is repaid.

4.16.2. Claims Payable by Third Parties. No distributions under the Plan and this Agreement shall be made on account of an Allowed Claim that is payable pursuant to any insurance policies of the Debtor until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtor's insurers agrees to pay in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon the agreement of such insurer(s), the applicable portion of such Claim may be expunged without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court.

4.17. Insurance. Subject to the Plan, the Liquidating Trustee shall use Liquidating Trust Assets in the Liquidating Trustee's reasonable business judgment to maintain customary insurance coverage, if available, for the protection of the Persons or Entities serving as Liquidating Trustee or administrator of the Liquidating Trust on and after the Effective Date.

ARTICLE V

BENEFICIARIES

5.1. Incidents of Ownership. The Beneficiaries shall be the sole beneficiaries of the Liquidating Trust and the Liquidating Trust Assets, and the Liquidating Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized in this Agreement, the Plan, and the Confirmation Order.

5.2. Trust Beneficial Interests. Each Holder of an Allowed General Unsecured Claim that has not been paid in full by the Debtor under the terms of the Plan and this Agreement ("Unpaid Allowed General Unsecured Claim") shall be entitled to receive its Pro Rata share of beneficial interests, which shall equal the ratio (expressed as a percentage) of the amount of such Holder's Unpaid Allowed General Unsecured Claim to the aggregate amount of all Unpaid Allowed General Unsecured Claims.

5.3. Interest Beneficial Only. The ownership of a beneficial interest in the Liquidating Trust shall not entitle any Beneficiary or the Debtor to: (a) any title in or to the Liquidating Trust Assets, (b) any right to call for a partition or division of such assets, or (c) require an accounting, except as specifically provided herein or in the Plan.

5.4. Register of Beneficiaries. The Liquidating Trustee shall maintain at all times a register of the names, distribution addresses, amounts of asserted and Allowed Claims, and the ratable interests in the Liquidating Trust of the Beneficiaries, with such register permitted to be the Claims Register, as the same may be updated from time to time at the direction of the Liquidating Trustee in the ordinary course of administering the Liquidating Trust. The initial Claims Register shall be delivered to the Liquidating Trustee by the Debtor and shall be based on the list of Holders of unpaid Claims maintained by the Claims Agent as of the Effective Date. All references in this Agreement to Holders of beneficial interests in the Liquidating Trust shall be read to mean Holders of record as set forth in the Claims Register, as maintained by the Liquidating Trustee. The Liquidating Trustee may utilize the Claims Agent, or any other retained professional, to maintain the Claims Register.

5.5. Evidence of Beneficial Interest. Ownership of a beneficial interest in the Liquidating Trust or the Liquidating Trust Assets shall not be evidenced by any certificate, security, or receipt, or in any other form or manner whatsoever, except as maintained on the books and records of the Liquidating Trust by the Liquidating Trustee. The Liquidating Trustee may rely on the Claims register maintained by the clerk of the Bankruptcy Court or the Claims Register.

5.6. Transfer of Beneficial Interests Prohibited. Beneficial interests in the Liquidating Trust and the Liquidating Trust Assets shall be nontransferable except upon death of the interest holder or by operation of law. In the event a transfer is made other than upon death or operation of law, such transfer shall be null and void. In the event of a permitted transfer, the transferee shall be required to timely file with the Bankruptcy Court and serve upon the Liquidating Trustee a notice pursuant to Bankruptcy Rule 3001(e)(2).

5.7. Absolute Owners. The Liquidating Trustee may deem and treat any Beneficiary reflected as the owner of a beneficial interest on the Claims Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for federal and state income tax purposes, and for all other purposes whatsoever.

5.8. Change of Address. A Beneficiary may, after the Effective Date, select an alternative distribution address by serving a notice upon the Liquidating Trustee (either directly or through the Claims Agent) that identifies such alternative distribution address. Absent such notice, the Liquidating Trustee shall not recognize any such change of distribution address. Such notification shall be effective only upon receipt by the Liquidating Trustee.

5.9. Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the Liquidating Trust shall not operate to terminate the Liquidating Trust during the term of the Liquidating Trust nor shall it entitle the representative or creditors of such deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the Liquidating Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the Beneficiary under this Agreement or such Beneficiary's interests in the Liquidating Trust or the Liquidating Trust Assets.

5.10. Standing. Except as expressly provided in this Agreement, the Plan, or the Confirmation Order, a Beneficiary does not have standing to direct the Liquidating Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Liquidating Trust Assets.

ARTICLE VI

THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

6.1. Standard of Care; Exculpation. Neither the Liquidating Trustee, nor any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Liquidating Trustee acting in such capacity (each, an "Exculpated Party" and collectively, the "Exculpated Parties") shall be liable for any losses, claims, damages, liabilities, obligations, settlements, proceedings, suits, judgments, causes of action, litigation, actions, or investigations (whether civil or administrative and whether sounding in tort, contract or otherwise),

penalties, costs, and expenses, including reasonable fees and disbursements (collectively referred to herein as “Losses”), whether or not in connection with litigation in which any Exculpated Party is a party, or enforcing this Agreement (including these exculpation provisions), as and when imposed on an Exculpated Party, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties, and obligations under this Agreement, the Plan, or the Confirmation Order, or as may arise by reason of any action, omission, or error of an Exculpated Party; *provided, however*, that the foregoing limitation shall not apply to any Losses found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, self-dealing, gross negligence or willful misconduct of such Exculpated Party. Every act taken or omitted, power exercised, or obligation assumed by the Liquidating Trust or any Exculpated Party pursuant to the provisions of this Agreement shall be held to be taken or omitted, exercised, or assumed, as the case may be, by the Liquidating Trust or any Exculpated Party acting for and on behalf of the Liquidating Trust and not otherwise; *provided, however*, that none of the foregoing Entities or Persons are deemed to be responsible for any other such Entities’ or Persons’ actions or inactions. Except as provided in the first proviso of the first sentence of this **Section 6.1**, every person, firm, corporation, or other Entity contracting or otherwise dealing with or having any relationship with the Liquidating Trust or any Exculpated Party shall have recourse only to the Liquidating Trust Assets for payment of any liabilities or other obligations arising in connection with such contracts, dealings, or relationships, and the Liquidating Trust and the Exculpated Parties shall not be individually liable therefore. Except as provided in the first proviso of the first sentence of this **Section 6.1**, any liability of the Liquidating Trustee under this Agreement will be limited to the amount of annual fees paid to the Liquidating Trustee. Without limiting the foregoing, the Liquidating Trustee shall be entitled to the benefits of the limitation of liability and exculpation provisions set forth in the Plan and Confirmation Order.

6.2. Indemnification.

6.2.1. The Liquidating Trustee, and any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Liquidating Trustee (each, an “Indemnified Party” and collectively, the “Indemnified Parties”) shall be defended, held harmless, and indemnified from time to time by the Liquidating Trust against any and all Losses, including, without limitation, the costs for counsel or others in investigating, preparing, defending, or settling any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing this Agreement (including these indemnity provisions), as and when imposed on the Indemnified Party, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Liquidating Trustee’s execution, delivery, and acceptance of, or the performance or nonperformance of its powers, duties, and obligations under this Agreement, the Plan, or the Confirmation Order, or as may arise by reason of any action, omission, or error of an Indemnified Party; *provided, however*, such indemnity shall not apply to any such Losses to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal or review) to have resulted primarily and directly from the fraud, self-dealing, gross negligence, or willful misconduct of such Indemnified Party. Satisfaction of any obligation of the Liquidating Trust arising pursuant to the terms of this **Section 6.2** shall be payable only from the Liquidating Trust Assets, shall be advanced prior to the conclusion of such matter and such right to payment shall be prior and superior to any other rights of Beneficiaries to receive a distribution of the Liquidating Trust Assets.

6.2.2. The Liquidating Trust shall promptly pay to the Indemnified Party the expenses set forth in ***Subsection 6.2.1.*** above upon submission of invoices therefore on a current basis. Each Indemnified Party hereby undertakes, and the Liquidating Trust hereby accepts its undertaking, to repay any and all such amounts so paid by the Liquidating Trust if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefore under this Agreement.

6.3. No Liability for Acts of Successor/Predecessor Trustees. Upon the appointment of a successor Liquidating Trustee and the delivery of the Liquidating Trust Assets to the successor Liquidating Trustee, the predecessor Liquidating Trustee and any director, officer, affiliate, employee, employer, professional, agent, or representative of the predecessor Liquidating Trustee shall have no further liability or responsibility with respect thereto. A successor Liquidating Trustee shall not be liable for the acts or omissions of any predecessor Liquidating Trustee, unless a successor Liquidating Trustee expressly assumes such responsibility in writing. A predecessor Liquidating Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Liquidating Trustee for any events or occurrences subsequent to the cessation of its role as Liquidating Trustee.

6.4. Reliance by Trustee on Documents or Advice of Counsel or Other Professionals. Except as otherwise provided in this Agreement, the Liquidating Trustee, any director, officer, member, affiliate, employee, employer, professional, agent, or representative of the Liquidating Trustee may rely, and shall be protected from liability for acting or failing to act, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document reasonably believed by the Liquidating Trustee to be genuine and to have been presented by an authorized party. The Liquidating Trustee shall not be liable for any action taken or omitted or suffered by the Liquidating Trustee in reasonable reliance upon the advice of counsel or other professionals engaged by the Liquidating Trustee in accordance with this Agreement. The Liquidating Trustee shall be fully indemnified by the Liquidating Trust for or in respect of any action taken, suffered, or omitted by it and in accordance with such advice or opinion.

6.5. No Liability for Good Faith Error of Judgment. The Liquidating Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the Liquidating Trustee was grossly negligent in ascertaining the pertinent facts.

6.6. Survival. The provisions of this ***Article VI*** shall survive the termination of this Agreement and the death, resignation, removal, liquidation, dissolution, or replacement of the Liquidating Trustee.

ARTICLE VII

SELECTION, REMOVAL, AND COMPENSATION OF TRUSTEE

7.1. Initial Trustee. The initial Liquidating Trustee shall be Peter Hurwitz.

7.2. Term of Service. The Liquidating Trustee shall serve until: (a) the completion of all the Liquidating Trustee's duties, responsibilities, and obligations under this Agreement and the Plan; (b) termination of the Liquidating Trust in accordance with this Agreement; or (c) the

Liquidating Trustee's death, dissolution, incapacitation, resignation, or removal, as set forth herein.

7.3. Resignation or Removal of Trustee. The Liquidating Trustee may resign at any time upon thirty (30) days' prior written notice filed with the Bankruptcy Court; *provided, however*, that such resignation shall only become effective upon the appointment of a permanent or interim successor Liquidating Trustee. A successor Liquidating Trustee shall be appointed by the Bankruptcy Court based upon submissions from interested parties (including the resigning Liquidating Trustee or any Beneficiary). Any Person serving as Liquidating Trustee may be removed by order of the Bankruptcy Court at any time for cause, including, without limitation, incapacity, or failure, or refusal to perform his duties under the Plan, this Agreement, and the Confirmation Order. Any party in interest, on notice and hearing before the Bankruptcy Court, may seek removal of the Liquidating Trustee for cause. The Bankruptcy Court shall hear and finally determine any dispute arising out of this **Section 7.3**. In the event of resignation, removal, death, or incapacity of the Liquidating Trustee, the Bankruptcy Court shall designate another Person or Entity to serve as Liquidating Trustee and thereupon the successor Liquidating Trustee shall become fully vested with all of the rights, powers, duties, and obligations of the predecessor Liquidating Trustee, and all responsibilities of the predecessor Liquidating Trustee relating to the Liquidating Trust shall be terminated; *provided, however*, that on the date the Chapter 11 Case is closed, to the extent the Liquidating Trustee still has outstanding duties, responsibilities, and obligations under this Agreement and the Plan (pursuant to **Section 7.2(a)** above), no successor to the then-current Liquidating Trustee need be designated at that time.

7.4. Powers and Duties of Successor Trustee. A successor Liquidating Trustee shall have all of the rights, privileges, powers, and duties of the predecessor Liquidating Trustee under this Agreement and the Plan.

7.5. Trust Continuance. The death, dissolution, liquidation, resignation, or removal of the Liquidating Trustee shall not terminate the Liquidating Trust or revoke any existing agency created by the Liquidating Trustee pursuant to this Agreement or invalidate any action theretofore taken by the Liquidating Trustee, and the provisions of this Agreement shall be binding upon and inure to the benefit of the successor Liquidating Trustee and all its successors or assigns.

7.6. Compensation of Trustee. Beginning on the Effective Date, subject to the Plan and this Agreement, the Liquidating Trustee shall be employed and compensated on a monthly basis at \$10,000 per month, plus 5% of the net cash recovered by the Liquidating Trustee. The Liquidating Trustee shall also be compensated for all reasonable fees incurred in the performance of the Liquidating Trustee's duties hereunder and shall also be reimbursed for all documented actual, reasonable and necessary out-of-pocket expenses incurred in the performance of the Liquidating Trustee's duties hereunder. Any successor to the Liquidating Trustee shall also be entitled to reasonable compensation and reimbursement of reasonable out-of-pocket expenses in connection with the performance of its duties; *provided, however*, that such compensation may be different from the terms provided herein and in any event shall be approved by order of the Bankruptcy Court prior to the retention of any subsequent Liquidating Trustee.

7.7. Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary, the Liquidating Trustee shall always act consistently with, and not contrary to, the purpose of the

Liquidating Trust as set forth in this Agreement, the Plan, and Confirmation Order, and shall exercise his or her responsibilities accordingly; *provided, however*, that the Liquidating Trustee shall not owe fiduciary obligations to any individual Beneficiary, creditor, individual holder of a claim or interest, or defendants or potential defendants of Causes of Action in their capacities as such, it being the intent of such fiduciary duties to ensure that the Liquidating Trustee's obligations are to maximize the value of the Liquidating Trust Assets, including the Causes of Action. For the avoidance of doubt, any fiduciary duty of the Liquidating Trustee shall be to the total body of Beneficiaries, as a collective whole.

ARTICLE VIII

TRUST RIGHTS AND OBLIGATIONS

8.1. Tax Obligations. As further described in *Article XI* herein, the Liquidating Trustee shall administer the Liquidating Trust's tax obligations, including: (a) filing tax reports and return in accordance with applicable Treasury Regulations; *provided, however*, that notwithstanding any other tax-related provision in either this Agreement, the Plan, or the Confirmation Order, the Liquidating Trustee, in his or her sole discretion, shall have the authority to determine the tax treatment for the Liquidating Trust, including without limitation, the determination of whether the Liquidating Trust is taxed as a disputed ownership fund; (b) requesting, if necessary, an expedited determination of any unpaid tax liability of the Liquidating Trust for all taxable periods of the Liquidating Trust through the dissolution of the Liquidating Trust, as determined under section 505(b) of the Bankruptcy Code and applicable tax laws; and (c) representing the interest and account of the Liquidating Trust before any taxing authority in all matters including, without limitation, any action, suit, proceeding or audit.

8.2. Reporting and Filing Requirements. Within sixty (60) days after the last day of each calendar quarter in which the Liquidating Trust shall remain in existence, the Liquidating Trustee shall file a report with the Bankruptcy Court of all Liquidating Trust Assets held and received by the Liquidating Trust, all Available Trust Cash disbursed to Beneficiaries, and all fees, income, and expenses related to the Liquidating Trust during the preceding period calendar quarter.

8.3. Further Compliance. The Liquidating Trustee shall also timely prepare, file and distribute such additional statements, reports, and submissions as may be necessary to cause the Liquidating Trust and the Liquidating Trustee to be in compliance with applicable law. The Liquidating Trust shall comply with all withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions made by the Liquidating Trust shall be subject to any such withholding and reporting requirements.

ARTICLE IX

MAINTENANCE OF BOOKS AND RECORDS

9.1. On the Effective Date, the Liquidating Trust shall: (a) to the extent provided for in the Plan, take possession of all books, records, and files of the Debtors and its Estates, in all forms including electronic and hard copy, other than the documents of the Debtors' professionals; and (b) provide for the retention and storage of such books, records, and files until such time as the Liquidating Trustee determines, in his or her sole discretion and in accordance with this Agreement,

that retention of same is no longer necessary or required. Upon the Effective Date, the Liquidating Trust and the Liquidating Trustee will inure to the privilege held by the Debtors with respect to such documents (whether electronic or hard copy) and information and shall have the ability to enforce and/or waive such privilege.

9.2. The Liquidating Trustee shall maintain books and records containing a description of all property from time to time constituting the Liquidating Trust Assets and keep an accounting of all receipts and disbursements. Except as expressly provided in this Agreement, the Plan, or the Confirmation Order, or as may be required by applicable law (including securities law), nothing in this Agreement is intended to require the Liquidating Trust to file any accounting or seek approval of any court with respect to the administration of the Liquidating Trust, or as a condition for making any payment or distribution out of the Liquidating Trust Assets.

9.3. Individual Beneficiaries shall have the right upon sixty (60) days' prior written notice delivered to the Liquidating Trustee to inspect the Liquidating Trust's books and records, including the Claims Register, provided such Beneficiary shall have: (i) entered into a confidentiality agreement in form and substance reasonably satisfactory to the Liquidating Trustee, and (ii) agreed to pay all costs related to such inspection. Satisfaction of the foregoing condition notwithstanding, if the Liquidating Trustee determines in good faith that the inspection of the Liquidating Trust's books and records, including the Claims Register, by any Beneficiary would be detrimental to the Liquidating Trust or violate or waive any privilege held by the Debtors or the Liquidating Trust or any confidentiality obligation of the Debtors or the Liquidating Trust with respect to the books and records or related to such documents, including without limitation, work product privilege, the Liquidating Trustee may deny such request for inspection.

ARTICLE X

DURATION OF TRUST

10.1. Duration. The Liquidating Trust shall become effective upon the Effective Date of the Plan, and the Liquidating Trust, the terms of this Agreement and its provisions herein shall remain and continue in full force and effect until the Liquidating Trust is terminated in accordance with this Agreement.

10.2. Termination. Subject to the Plan and the Confirmation Order, the Liquidating Trustee shall be discharged and the Liquidating Trust shall be terminated, at such time as all of the following conditions have been met: (a) all Disputed Claims have been resolved, (b) all of the Liquidating Trust Assets have been liquidated or abandoned, (c) all duties and obligations of the Liquidating Trustee hereunder and in the Plan have been fulfilled, (d) all distributions required to be made by the Liquidating Trust under the Plan, the Confirmation Order, and this Agreement have been made, and (e) the Chapter 11 Case has been closed. However, in no event shall the Liquidating Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion by the Liquidating Trustee, determines that a fixed period extension is necessary to facilitate or complete the liquidation, recovery, and distribution of the Liquidating Trust Assets to the Beneficiaries. The Liquidating Trustee may seek such an extension, or a series of extensions, as the Liquidating Trustee reasonably deems necessary in his or her sole discretion.

10.3. Continuance of Trust for Winding Up. After the termination of the Liquidating Trust and for the purpose of liquidating and winding up the affairs of the Liquidating Trust, the Liquidating Trustee shall continue to act as such until the Liquidating Trustee's duties under this Agreement have been fully performed, including, without limitation, such post-distribution tasks as necessary to windup the affairs of the Liquidating Trust. Upon a motion by the Liquidating Trustee, the Bankruptcy Court may enter an order relieving the Liquidating Trustee, its agents and employees of any further duties, discharging, and releasing the Liquidating Trustee. After the termination of the Liquidating Trust, the Liquidating Trustee shall retain for a period of six (6) months the books, records, Beneficiary lists, and certificates and other documents and files which shall have been delivered to or created by the Liquidating Trustee. At the Liquidating Trustee's discretion, all of such records and documents may, but need not be, destroyed at any time after six (6) months from the completion and winding up of the affairs of the Liquidating Trust, except for any such records and documents that the Liquidating Trustee reasonably believes in his or her sole discretion must be retained for a longer duration. Except as otherwise specifically provided herein, upon the discharge of all liabilities of the Liquidating Trust and after final distributions of the Liquidating Trust are made, the Liquidating Trustee shall have no further duties or obligations hereunder. For the avoidance of doubt, the limitations on liability and indemnification rights contained in this Agreement shall apply to any actions taken by the Liquidating Trustee and his professionals during the course of winding up the affairs of the Liquidating Trust.

ARTICLE XI

TAX TREATMENT OF THE TRUST

11.1. Intention of Parties to Establish Grantor Trust. This Agreement is intended to create a grantor trust for U.S. federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grantor trust. For all federal income tax purposes, the Beneficiaries of the Liquidating Trust will be treated as grantors and owners thereof and it is intended that the Liquidating Trust be classified as a liquidation trust under 26 C.F.R. § 301.7701-4 and that the Liquidating Trust is owned by the Beneficiaries. Accordingly, for federal income tax purposes, it is intended that the Beneficiaries be treated as if they had received a Distribution of an undivided interest in the Liquidating Trust Assets and then contributed such interests to the Liquidating Trust. Accordingly, the Liquidating Trustee shall, in an expeditious but orderly manner, and in each instance as soon as practicable, and pursuant to the terms of this Agreement, the Plan, and the Confirmation Order, (i) liquidate and convert to Cash the Liquidating Trust Assets, including resolving any Causes of Action, (ii) validate and resolve all Disputed Claims, (iii) finalize all Allowed Claims, (iv) make timely Distributions to the Beneficiaries pursuant to the Plan, and (v) not unduly prolong the Liquidating Trust's duration. The Liquidating Trust shall not be deemed a successor-in-interest of the Debtor for any purpose other than as specifically set forth in this Agreement, the Plan, or the Confirmation Order.

11.2. Tax Returns. Notwithstanding anything to the contrary contained in either the Plan or the Confirmation Order, the Liquidating Trustee shall cause the preparation and filing of tax returns for the Liquidating Trust.

11.3. Treatment as a Disputed Ownership Fund. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the Liquidating Trustee

of a private letter ruling if the Liquidating Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Liquidating Trustee), the Liquidating Trustee (i) may timely elect to treat the Liquidating Trust and/or any Liquidating Trust Assets as a “disputed ownership fund” governed by Treas. Reg. § 1.468B-9, and (ii) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a “disputed ownership fund” election is made, all parties (including the Liquidating Trustee and Beneficiaries) shall report for United States federal, state and local income tax purposes consistently with the foregoing.

11.4. Modification of Tax Status. Notwithstanding anything herein to the contrary, the Liquidating Trustee may, at any time, modify the tax status of the Liquidating Trust so that the Liquidating Trust is treated in any manner elected by the Liquidating Trustee, including without limitation, as an “Investment Trust” within the meaning of Treasury Regulation section 301.7701-4(c) or a “Disputed Ownership Fund” within the meaning of Treasury Regulation section 1.468B-9 (or other separately taxable entity) for tax purposes.

11.5. Determination of Taxes. The Liquidating Trustee may request an expedited determination of any local, state and/or federal taxes of the Debtors or of the Liquidating Trust, under Bankruptcy Code Section 505(b) for all returns filed for, or on behalf of, the Debtor and the Liquidating Trust for all taxable periods through the dissolution of the Liquidating Trust, and to take any and all action necessary to obtain payment of any tax refund(s) due to the Debtors, their Estates and/or the Liquidating Trust.

11.6. Filing, Reporting, Withholding. The Liquidating Trustee shall be responsible for filing all federal, state, local and foreign tax returns for the Debtors and the Liquidating Trust. The Liquidating Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions made by the Liquidating Trust shall be subject to any such withholding and reporting requirements. The Liquidating Trustee is also authorized to make tax elections on behalf of the Liquidating Trust and/or the Debtors.

11.7. Payment of Tax Obligations. The Liquidating Trust shall be responsible for payment, out of Liquidating Trust Assets, of any taxes imposed on the Debtors, the Liquidating Trust, or the Liquidating Trust Assets.

ARTICLE XII

WIND-DOWN

12.1. Wind-Down of Debtors. In addition to the Liquidating Trustee’s rights and duties with respect to the Liquidating Trust as set forth herein, on and after the Effective Date, the Liquidating Trustee shall also have the power and authority to take any action necessary to wind down the Estate, taking into account any applicable requirements to maintain the existence of the Debtors in order to collect and liquidate the Liquidating Trust Assets.

ARTICLE XIII

MISCELLANEOUS

13.1. Jurisdiction. The Bankruptcy Court shall have jurisdiction to resolve any and all controversies, suits and issues that may arise in connection therewith, including, without limitation, the Liquidating Trust and this Agreement, or any entity's obligations incurred in connection herewith, including without limitation, any action against the Liquidating Trust, the Liquidating Trustee, or any professional retained by the Liquidating Trust or the Liquidating Trustee, in each case in its capacity as such. Each party to this Agreement hereby irrevocably consents to the exclusive jurisdiction and venue of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens* or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each party further irrevocably agrees that any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. Each party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret or construe any provision of this Agreement.

13.2. Amendments. The Liquidating Trustee may seek Bankruptcy Court approval to modify, supplement, or amend this Agreement in any way that is not inconsistent with the Plan or the Confirmation Order.

13.3. Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity.

13.4. Limitation on Transferability. A beneficial interest in the Liquidating Trust shall be non-assignable and non-transferable except upon death of the interest holder or by operation of law. An assignment or transfer shall not be effective until appropriate notification and proof thereof (satisfactory to the Liquidating Trustee in his or her sole discretion) is submitted to the Liquidating Trustee, and the Liquidating Trustee may continue to pay all amounts to or for the benefit of the assigning or transferring Beneficiary until receipt of proper (and acceptable) notification and proof of assignment or transfer. The Liquidating Trustee may rely upon such proof without the requirement of any further investigation. The Liquidating Trustee, in his or her sole discretion, may require any assignment or transfer agreement to be formally filed on the docket with the Bankruptcy Court prior to any decision by the Liquidating Trustee that such assignment or transfer will be valid and accepted.

13.5. Notices. All notices to be given to Beneficiaries may be given by ordinary mail, or may be delivered personally, to the Holders at the addresses appearing on the books or the Claims Register kept by the Liquidating Trust. Any notice or other communication which may be, or is required, to be given, served, or sent to the Liquidating Trustee shall be in writing and shall be sent by registered or certified U.S. mail, return receipt requested, postage prepaid, or transmitted by hand delivery or e-mail or facsimile (if receipt is confirmed) addressed as follows:

If to the Liquidating Trustee:

Peter Hurwitz, Not in His Individual Capacity, but Solely as Liquidating Trustee of the
Ittella Liquidating Trust
c/o Dundon Advisers LLC
440 Mamaroneck Avenue, Suite 507
Harrison NY 10528
Telephone: (914) 523-0227
Facsimile: (212) 202-4437
[Email: ph@dundon.com](mailto:ph@dundon.com)

with a copy to Counsel to the Liquidating Trustee:

If to the Debtors:

Edward Bidanset, CRO
39W372 W Curtis Sq
Geneva, IL 60134
Telephone: (312) 330-0938
[Email: Edbidanset@outlook.com](mailto:Edbidanset@outlook.com)

with a copy to Counsel to the Debtors:

David L. Neale
Todd M. Arnold
Robert M. Carrasco
Levene, Neale, Bender, Yoo & Golubchik L.L.P.
2818 La Cienega Avenue
Los Angeles, California 90034
Telephone: (310) 229-1234
Facsimile: (310) 229-1244
[Email: DLN@LNBYG.COM](mailto:DLN@LNBYG.COM); TMA@LNBYG.COM; RMC@LNBYG.COM

If to a Beneficiary: To the name and distribution address set forth in the Claims Register with respect to such Beneficiary.

The parties to this Agreement may designate in writing (with email being an acceptable method of communication) from time to time other and additional places to which notices may be sent.

13.6. No Bond. Notwithstanding any state or other applicable law to the contrary, the Liquidating Trustee (including any successor Liquidating Trustee) shall be exempt from giving any bond or other security in any jurisdiction.

13.7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to conflicts of law principles.

13.8. Successors and Assigns. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns.

13.9. No Execution. All funds in the Liquidating Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to, or for the benefit of, a Beneficiary, and no Beneficiary or any other Person or Entity can bind, pledge, encumber, execute upon, garnish, or attach the Liquidating Trust Assets or the Liquidating Trust in any manner or compel payment from the Liquidating Trust except by final order of the Bankruptcy Court.

13.10. Conflict with the Plan or Confirmation Order. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Plan, then the terms of the Plan shall govern and control. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Confirmation Order, then the terms of the Confirmation Order shall govern and control. To the extent that the terms set forth in the Plan are inconsistent with the terms of the Confirmation Order, then the Confirmation Order shall govern and control.

13.11. References to the Plan and Confirmation Order. Unless otherwise expressly specified herein, (i) whenever a provision hereof references, or is subject to, the Plan, such provision shall also be deemed to reference, and is subject to, the Confirmation Order; and (ii) whenever a provision hereof references, or is subject to, the Confirmation Order, such provision shall also be deemed to reference, and is subject to, the Plan.

13.12. Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

13.13. Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby.

13.14. Integration. This Agreement, the Plan, and the Confirmation Order constitute the entire agreement with, by and among the parties thereto, and there are no representations, warranties, covenants, or obligations except as set forth herein, in the Plan, and in the Confirmation Order. This Agreement, together with the Plan and the Confirmation Order, supersede all prior and contemporaneous agreements, understandings, negotiations, and discussions, written or oral, of the parties hereto, relating to any transaction contemplated hereunder. Except as otherwise provided in this Agreement, the Plan, or Confirmation Order, nothing herein is intended or shall be construed to confer upon or give any person other than the parties hereto and the Beneficiaries any rights or remedies under or by reason of this Agreement.

13.15. Interpretation. The enumeration and Section headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof. Unless context otherwise requires, whenever used in this Agreement the singular shall include the plural and the plural shall include the singular, and

words importing the masculine gender shall include the feminine and the neuter, if appropriate, and vice versa, and words importing persons shall include partnerships, associations, limited liability companies, and corporations. The words herein, hereby, and hereunder and words with similar import, refer to this Agreement as a whole and not to any particular section or subsection hereof unless the context requires otherwise. Any reference to the "Liquidating Trustee" shall be deemed to include a reference to the "Liquidating Trust" and any reference to the "Liquidating Trust" shall be deemed to include a reference to the "Liquidating Trustee" except for provisions in which the context otherwise requires.

13.16. Counterparts. This Agreement may be signed by the parties hereto in counterparts, which, when taken together, shall constitute one and the same document. Delivery of an executed counterpart of this Agreement by facsimile or email in pdf format shall be equally effective as delivery of a manually executed counterpart.

IN WITNESS WHEREOF, the parties hereto have either executed and acknowledged this Agreement or caused it to be executed and acknowledged on their behalf by their duly authorized officers or representatives, all as of the date first above written.

DEBTORS: ITTELLA INTERNATIONAL LLC, ITTELLA'S CHEF, LLC, TATTOOED CHEF, INC., MYJOJO, INC., NEW MEXICO FOOD DISTRIBUTORS, INC., KARSTEN TORTILLA FACTORY, LLC, BCI ACQUISITION, INC., AND TTCF-NM HOLDINGS INC.

By: _____

Name: _____

Title: _____

LIQUIDATING TRUSTEE: PETER HURWITZ

By: _____

Name: _____

Title: _____

ITTELLA COMMITTEE (Through Counsel): LOEB & LOEB

By: _____

Name: _____

Title: _____

NMFD COMMITTEE (Through Counsel): BRINKMAN LAW

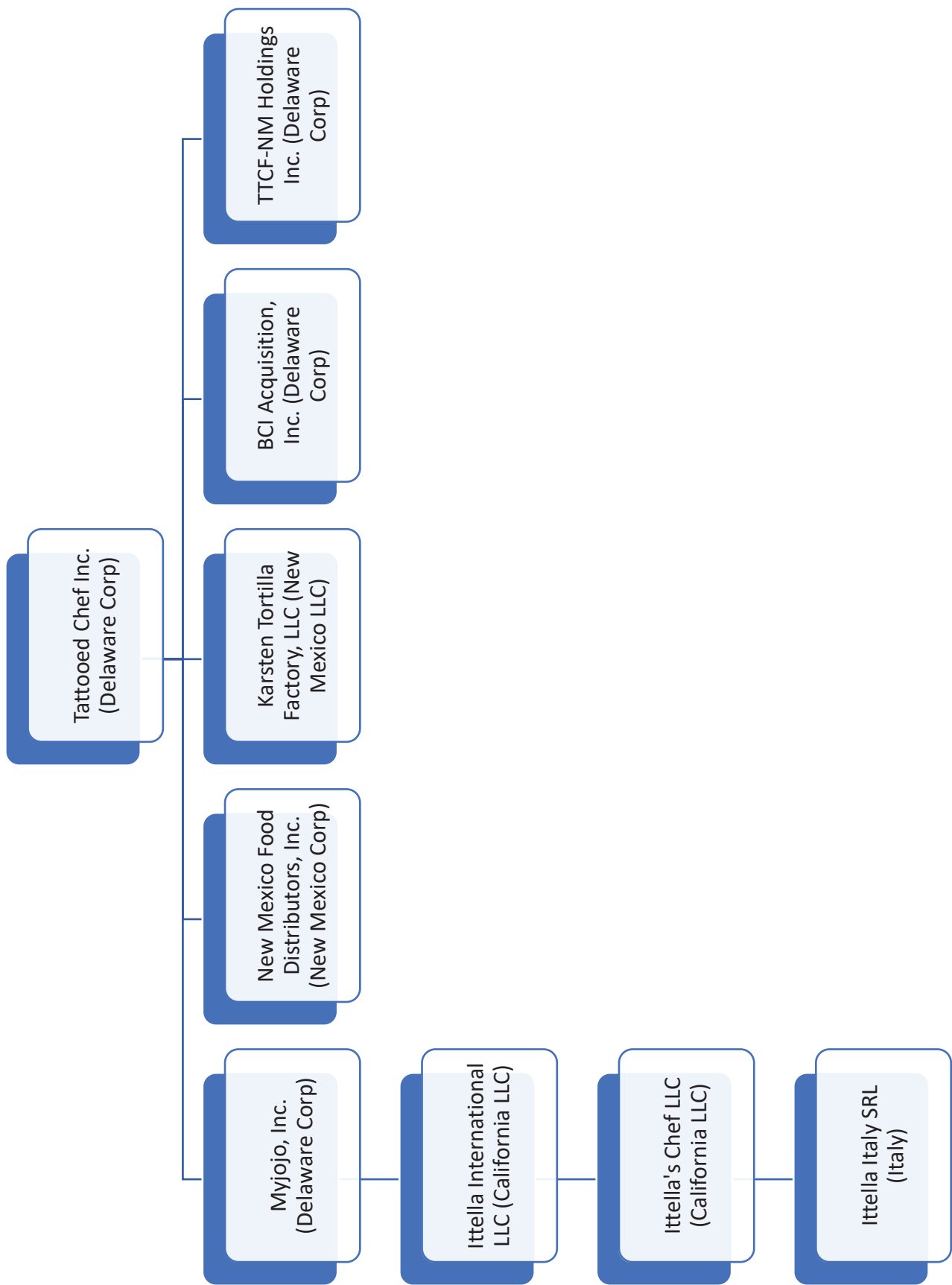
By: _____

Name: _____

Title: _____

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EXHIBIT “2”
[ORGANIZATION CHART]



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**EXHIBIT “3”
[CLAIMS CHART]**

Claim Number	Debtor	Creditor	Filed Secured Amount OR Admin Priority Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated Unsecured Claim	Notes
81	BCI Acquisition, Inc.	3M COMPANY			\$2,431.96				\$2,431.96				\$2,431.96	
	BCI Acquisition, Inc.	A TO Z DEFENDABLE SERVICES			\$1,669.89				\$1,669.89				\$1,669.89	
	BCI Acquisition, Inc.	AKAUSIA, INC.			\$6,491.45				\$6,491.45				\$6,491.45	
	BCI Acquisition, Inc.	ABELLE, INC.			\$11,143.56				\$11,143.56				\$11,143.56	
	BCI Acquisition, Inc.	ABITEC			\$978.68				\$978.68				\$978.68	
228	BCI Acquisition, Inc.	ADVANCED N DREDIENTS INC.			\$1,416.00				\$1,416.00				\$1,416.00	
	BCI Acquisition, Inc.	ALL AMERICAN SCALES INC			\$317,239.26				\$317,239.26				\$317,239.26	
	BCI Acquisition, Inc.	ALBRIGHT FOODS, INC.			\$4,546.02				\$4,546.02				\$4,546.02	
	BCI Acquisition, Inc.	BALCH CORPORATION			\$9,990.64				\$9,990.64				\$9,990.64	
	BCI Acquisition, Inc.	BATTERY FOODS			\$3,766.42				\$3,766.42				\$3,766.42	
62	BCI Acquisition, Inc.	BELMONT CONNECTIONS			\$9,696.13				\$9,696.13				\$9,696.13	
10	BCI Acquisition, Inc.	BELMONT CHOCOLATE COMPANY			\$253,725.18				\$253,725.18				\$253,725.18	
	BCI Acquisition, Inc.	BLUE DIAMOND GROWERS			\$17,392.18				\$17,392.18				\$17,392.18	
138	BCI Acquisition, Inc.	BREINTAG NORTHEAST LLC			\$7,090.90				\$7,090.90				\$7,090.90	
	BCI Acquisition, Inc.	BURKE CANDY & INGREDIENTS INC.			\$25,067.53				\$25,067.53				\$25,067.53	
32	BCI Acquisition, Inc.	CERNI MOTORS SALES DBA TRAMSTA - OHIO			\$51,120.70				\$51,120.70				\$51,120.70	
126	BCI Acquisition, Inc.	CHARTER COMMUNICATIONS			\$3,769.14				\$3,769.14				\$3,769.14	
	BCI Acquisition, Inc.	CLEAR IMPORT & DISTRIBUTION, LLC			\$0.00				\$0.00				\$0.00	
27	BCI Acquisition, Inc.	COMPASS PACKAGING LLC			\$27,636.00				\$27,636.00				\$27,636.00	
	BCI Acquisition, Inc.	CORPTHEPS INC			\$91,978.42				\$91,978.42				\$91,978.42	
31	BCI Acquisition, Inc.	CUST OM PACKING & INSPECTING INC			\$5,440.60				\$5,440.60				\$5,440.60	
	BCI Acquisition, Inc.	DE LAGE LANDEN FINANCIAL SERVICE INC			\$4,896.15				\$4,896.15				\$4,896.15	
17	BCI Acquisition, Inc.	DOMINANT ENERGY OHIO			\$99,590.00				\$99,590.00				\$99,590.00	
	BCI Acquisition, Inc.	DUTCH GOLD HONEY, INC.			\$60,590.00				\$60,590.00				\$60,590.00	
30	BCI Acquisition, Inc.	EDGAR A WEBER & CO			\$156.12				\$156.12				\$156.12	
	BCI Acquisition, Inc.	EMERSON MOTOR TECHNOLOGIES			\$49,700.00				\$49,700.00				\$49,700.00	
31	BCI Acquisition, Inc.	ENJOY LIFE			\$35,910.00				\$35,910.00				\$35,910.00	
	BCI Acquisition, Inc.	ERIZZ MANUFACTURING CO			\$1,539.92				\$1,539.92				\$1,539.92	
279	BCI Acquisition, Inc.	FABER-CASTELL COMPANY			\$2,025.00				\$2,025.00				\$2,025.00	
	BCI Acquisition, Inc.	FARMER'S TALLMAN FOODS CORP			\$7,763.50				\$7,763.50				\$7,763.50	
221	BCI Acquisition, Inc.	FLAVORISUM			\$4,574.91				\$4,574.91				\$4,574.91	
	BCI Acquisition, Inc.	FRANCHISE TAX Board	\$800.00		\$31,143.52				\$31,143.52			\$800.00	\$31,143.52	
277	BCI Acquisition, Inc.	GATEWAY RECYCLING INC			\$0.00				\$0.00				\$0.00	
	BCI Acquisition, Inc.	GIAMUNDI FLAVORS CORP			\$2,416.36				\$2,416.36				\$2,416.36	
37	BCI Acquisition, Inc.	GLANBA NUTRITIONALS S INC			\$293,731.50				\$293,731.50				\$293,731.50	
	BCI Acquisition, Inc.	GOLDEN PEANUT LLC			\$39,297.84				\$39,297.84				\$39,297.84	
277	BCI Acquisition, Inc.	HENSTAR INC.			\$2,286.63				\$2,286.63				\$2,286.63	
	BCI Acquisition, Inc.	HENSTAR INC.			\$1,499.00				\$1,499.00				\$1,499.00	
37	BCI Acquisition, Inc.	HIGH QUALITY ORGANICS			\$1,499.00				\$1,499.00				\$1,499.00	
	BCI Acquisition, Inc.	INTERNAL REVENUE SERVICE			\$1,632.00				\$1,632.00				\$1,632.00	
120	BCI Acquisition, Inc.	INTERNAL REVENUE SERVICE	\$200.00		\$4,907.19				\$4,907.19			\$0.00	\$0.00	NOLs - FICA paid by rained processor, superseded by 304
304	BCI Acquisition, Inc.	INTERNAL REVENUE SERVICE	\$100.00		\$0.00				\$0.00			\$0.00	\$0.00	NOLs - FICA paid by rained processor, superseded by 304
230	BCI Acquisition, Inc.	ITTELLAN INTERNATIONAL LLC			\$7,154,080.76			\$0.00	\$7,154,080.76				\$0.00	Disallowed per inter-company compromise
	BCI Acquisition, Inc.	JEFFERIES LLC			\$52,874.26			\$0.00	\$52,874.26				\$0.00	Disallowed per inter-company compromise
273	BCI Acquisition, Inc.	JUST IN TIME STAFFING MENTOR			\$99,444.41				\$99,444.41				\$99,444.41	
	BCI Acquisition, Inc.	KRUGER AND SAELECHER			\$10,698.47				\$10,698.47				\$10,698.47	
	BCI Acquisition, Inc.	LABORERS' UNION OF NORTH AMERICA			\$1,172.38				\$1,172.38				\$1,172.38	
	BCI Acquisition, Inc.	MONSTER-CARR SUPPLY CO.			\$1,172.38				\$1,172.38				\$1,172.38	
	BCI Acquisition, Inc.	METROPLEX SELF STORAGE			\$319.18				\$319.18				\$319.18	
141	BCI Acquisition, Inc.	METTLER-TOLEDO LLC			\$1,124.58				\$1,124.58				\$1,124.58	
	BCI Acquisition, Inc.	MILK SPECIALTIES INT'L (MIL HAVEN FOODS LLC)			\$274,947.08				\$274,947.08				\$274,947.08	
	BCI Acquisition, Inc.	MILK SPECIALTIES INT'L (MIL HAVEN FOODS LLC)			\$847.50				\$847.50				\$847.50	
	BCI Acquisition, Inc.	MICRO DOCTOR IT - PAWS			\$0.00				\$0.00				\$0.00	
	BCI Acquisition, Inc.	MICRO DOCTOR IT - PAWS			\$2,507.89				\$2,507.89				\$2,507.89	
35	BCI Acquisition, Inc.	MICROBAC LABORATORIES, INC.			\$10,596.11				\$10,596.11				\$10,596.11	
200	BCI Acquisition, Inc.	MICROBRED			\$48,955.00				\$48,955.00				\$48,955.00	
	BCI Acquisition, Inc.	MIDWEST INDUSTRIAL RUBBER INC (MIRI)			\$4,530.96				\$4,530.96				\$4,530.96	
203	BCI Acquisition, Inc.	MILK SPECIALTIES INT'L K SPECIALTIES GLOBAL			\$11,613.52				\$11,613.52				\$11,613.52	
	BCI Acquisition, Inc.	MILWOOD, INC.	\$7,946.40		\$15,862.80				\$15,862.80				\$15,862.80	
132	BCI Acquisition, Inc.	COMPASS PAPER PRESS BEPERT PRINTING			\$2,233.85				\$2,233.85				\$2,233.85	
87	BCI Acquisition, Inc.	MODEL UNIFORMS			\$22,518.00				\$22,518.00				\$22,518.00	
	BCI Acquisition, Inc.	MORRIS DIAM SERVICE INC.			\$260.00				\$260.00				\$260.00	
	BCI Acquisition, Inc.	MORRIS DIAM SERVICE INC.			\$6,015.00				\$6,015.00				\$6,015.00	
	BCI Acquisition, Inc.	NANCY DRONEY			\$222.50				\$222.50				\$222.50	
	BCI Acquisition, Inc.	NATIONAL DAIRY TRADE LLC (DANA FOODS, INC.)			\$17,128.80				\$17,128.80				\$17,128.80	
92	BCI Acquisition, Inc.	NATURE'S POWER NUTRACEUTICALS CORP NRP			\$3,043.25				\$3,043.25				\$3,043.25	
96	BCI Acquisition, Inc.	NEOGEN CORPORATION			\$65,763.39				\$65,763.39				\$65,763.39	
	126	BCI Acquisition, Inc.	NEOLAN TRANSPORTATION			\$17,489.97			\$17,489.97				\$17,489.97	
191	BCI Acquisition, Inc.	NELSEN MASSEY			\$658.45				\$658.45				\$658.45	
	BCI Acquisition, Inc.	NOLAN TRANSPORTATION GROUP, LLC			\$18,801.64				\$18,801.64				\$18,801.64	
55	BCI Acquisition, Inc.	NOLAN TRANSPORTATION GROUP, LLC			\$0.00				\$0.00				\$0.00	
	BCI Acquisition, Inc.	NUTRIN CORP			\$27,636.00				\$27,636.00				\$27,636.00	
249	BCI Acquisition, Inc.	OHIO BUREAU OF WORKERS COMP			\$9,241.97				\$9,241.97				\$9,241.97	
	BCI Acquisition, Inc.	OHIO DEPARTMENT OF REVENUE			\$18,327.82				\$18,327.82				\$18,327.82	
81	BCI Acquisition, Inc.	THE ADVANCEMENT CERTIFICATION COMMITTEE FOR ORTHODONTICS			\$4,686.44				\$4,686.44				\$4,686.44	
147	BCI Acquisition, Inc.	ONCE AGAIN NUT BUTTER			\$5,945.00				\$5,945.00				\$5,945.00	
	BCI Acquisition, Inc.	ORTHODONTIC UNION, INC			\$3,981.50				\$3,981.50				\$3,981.50	
249	BCI Acquisition, Inc.	PAPER PRODUCTS CO. INC.			\$16,949.95				\$16,949.95				\$16,949.95	
	BCI Acquisition, Inc.	PENSKO TRUCK LEASING CO. L.P.			\$6,166.50				\$6,166.50				\$6,166.50	
249	BCI Acquisition, Inc.	PELOREATH INC.			\$96,519.98				\$96,519.98				\$96,519.98	
	BCI Acquisition, Inc.	PL HEALTH INC			\$30,989.85				\$30,989.85				\$30,989.85	
855	BCI Acquisition, Inc.	PL HEALTH INC			\$92,172.58				\$92,172.58				\$92,172.58	
	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$1,981.50				\$1,981.50				\$1,981.50	
855	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$5,945.00				\$5,945.00				\$5,945.00	
	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$16,949.95				\$16,949.95				\$16,949.95	
855	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$6,166.50				\$6,166.50				\$6,166.50	
	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$96,519.98				\$96,519.98				\$96,519.98	
855	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$30,989.85				\$30,989.85				\$30,989.85	
	BCI Acquisition, Inc.	STILWELL AND SONS INC			\$92,172.58				\$92,172.58				\$92,172.58	

Claim Number	Debtor	Creditor	Filed \$500 (a) Admin Claim Amount OR Amount	Filed Secured Amount	Filed Priority Amount	Filed General Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
137	BCI Acquisition, Inc.	PMI DEVELOPMENT GROUP LLC				\$2,180,02				\$2,180,02	\$2,180,02			\$2,180,02	
	BCI Acquisition, Inc.	PROFESSIONAL GROUNDKEEPERS, INC.				\$1,163,56				\$821,98				\$821,98	
	BCI Acquisition, Inc.	QUAKRA CHEMICALS INC					\$138,041.89			\$138,041.89				\$138,041.89	
	BCI Acquisition, Inc.	ROCHESTER MIDLAND CORP					\$130,72			\$130,72				\$130,72	
	BCI Acquisition, Inc.	ROTO-ROOTER INC					\$18,10.80			\$18,10.80				\$18,10.80	
110	BCI Acquisition, Inc.	SS AMERICAS INC					\$157,66			\$157,66				\$157,66	
	BCI Acquisition, Inc.	STANLEY INDUSTRIAL SUPPLY CO. INC					\$9,180.00			\$9,180.00				\$9,180.00	
	BCI Acquisition, Inc.	SANTON ELECTRIC	\$619,431.89				\$0.00		\$0.00				\$0.00		Waived per asset sale.
	BCI Acquisition, Inc.	SECURITIES EXCHANGE COMMISSION					\$0.00		\$0.00				\$0.00		
	BCI Acquisition, Inc.	SHAW-WORTH SERVICE INC					\$63,54			\$63,54				\$63,54	
	BCI Acquisition, Inc.	SHAW-WORTH SERVICE INC					\$2,180,55			\$2,180,55				\$2,180,55	
	BCI Acquisition, Inc.	SOCIAL SECURITY ADMINISTRATION					\$0.00		\$0.00				\$0.00		
	BCI Acquisition, Inc.	SOJAE LLC					\$14,507.69			\$14,507.69				\$14,507.69	
	BCI Acquisition, Inc.	STANLEY INDUSTRIAL SUPPLY CO. INC					\$3,149.18			\$3,149.18				\$3,149.18	
	BCI Acquisition, Inc.	STEVENS PLUMBING INC					\$12,912.96			\$12,912.96				\$12,912.96	Surrendered by title PO: 109
29	BCI Acquisition, Inc.	STRATAS FOODS LLC					\$26,801.31			\$26,801.31				\$26,801.31	
	BCI Acquisition, Inc.	SUN BUTTER					\$953.30			\$953.30				\$953.30	
	BCI Acquisition, Inc.	THE TERRA GROUP					\$9,568.13			\$9,568.13				\$9,568.13	
	BCI Acquisition, Inc.	THE THERMO GROUP					\$0.00			\$0.00				\$0.00	
	BCI Acquisition, Inc.	TFORGE FREIGHT	\$5,275.83				\$0.00			\$0.00				\$3,719.68	
48	BCI Acquisition, Inc.	TNT EXTERMINATING COMPANY	\$3,270.06							\$5,374.48				\$5,374.48	
	BCI Acquisition, Inc.	TREHOUSE ALMOND					\$24,202.00			\$24,202.00				\$24,202.00	
	BCI Acquisition, Inc.	TRI-STATE AIR COMPRESSOR					\$841.09			\$841.09				\$841.09	
	BCI Acquisition, Inc.	TRUCKS & TRAILERS					\$7,752.02			\$7,752.02				\$7,752.02	
	BCI Acquisition, Inc.	UMB BANK					\$19,000,000.00	\$19,000,000.00		\$0.00				\$0.00	Paid in full
22	BCI Acquisition, Inc.	UNGERER & COMPANY					\$2,147.30			\$2,147.30				\$2,147.30	
	BCI Acquisition, Inc.	UNION PACIFIC RAILROAD					\$2,339.63			\$2,339.63				\$2,339.63	
	BCI Acquisition, Inc.	UNION LIFE INSURANCE CO. OF AMERICA					\$7,791.40			\$7,791.40				\$7,791.40	
	BCI Acquisition, Inc.	UPS					\$14,753.88			\$14,753.88				\$14,753.88	
	BCI Acquisition, Inc.	US SAFETY TYGAR, INC.	\$17,177.88				\$2,039.90			\$2,039.90				\$2,039.90	Not less than 2011.82, see attached title
186	BCI Acquisition, Inc.	VANGUARD INTERNATIONAL SOLUTIONS LLC	\$2,011.62				\$2,039.90			\$2,039.90				\$2,039.90	
204	BCI Acquisition, Inc.	VERITY OPERATING COMPANY	\$31,379.00				\$35,279.99			\$35,279.99				\$31,379.00	
	BCI Acquisition, Inc.	VIA-BLEND LLC					\$2,700.00			\$2,700.00				\$2,700.00	
	BCI Acquisition, Inc.	WADSWORTH SERVICE NW INC	\$2,907.40				\$33,986.15			\$33,986.15				\$33,986.15	
	BCI Acquisition, Inc.	WASTE MANAGEMENT OF OHIO					\$25,580.15			\$25,580.15				\$25,580.15	
142	BCI Acquisition, Inc.	WEAVER NUT COMPANY					\$98,678.00			\$98,678.00				\$98,678.00	
	BCI Acquisition, Inc.	WELLS FARGO BANK, N.A.					\$1,684.10			\$1,684.10				\$1,684.10	
	BCI Acquisition, Inc.	WILD FLAVORS INC.					\$64.24			\$64.24				\$64.24	
	BCI Acquisition, Inc.	WOODS/PUR FARMIS					\$8,536.00			\$8,536.00				\$0.00	Surrendered by title PO: 201

Claim Number	Debtor	Creditor	Filed 603(b)(9) Admin Priority Amount (If Not Admin Claim)	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
222	Itella International LLC	AAA EXPRESS				\$0,887.40	\$2,18,356.78			\$88,356.38				\$2,18,356.78	
49	Itella International LLC	ADDITIONAL PROFESSIONAL FINANCIAL SERVICES (BEACON RESOURCES)			\$15,150.00	\$471,187.50	\$0.00			\$88,356.38				\$88,356.38	No basis for priority; no documentation
102	Itella International LLC	ADVANTAGE SALES & MARKETING LLC (ASML LLC)				\$2,034.00	\$33,337.50	\$33,337.50		\$33,337.50				\$0.00	
130	Itella International LLC	ADVANTAGE PROFESSIONAL SERVICES					\$2,034.00	\$2,034.00		\$2,034.00				\$2,034.00	
	Itella International LLC	AFC TRADING AND WHOLESALE INC.				\$10,799.26	\$8,650.00	\$8,650.00		\$8,650.00				\$8,650.00	
	Itella International LLC	ARGAS USA					\$11.32	\$3,517.40		\$3,517.40				\$10,799.26	
	Itella International LLC	ARGAS USA					\$241.30	\$11.32		\$11.32				\$11.32	
	Itella International LLC	ARGO LOGISTICS					\$17,785.67	\$241.30		\$241.30				\$241.30	
	Itella International LLC	ARGO LOGISTICS					\$17,785.67	\$17,785.67		\$17,785.67				\$17,785.67	
259	Itella International LLC	ALCASS S.P.A.				\$935,414.93	\$0.00	\$0.00		\$1,778.57				\$935,414.93	
248	Itella International LLC	ALCASS S.P.A.					\$865,519.54	\$865,519.54		\$865,519.54				\$865,519.54	
	Itella International LLC	ALLIANCE SHIPPERS INC.			\$1,224,600.90		\$195,386.36	\$195,386.36		\$195,386.36				\$195,386.36	No basis for priority; no documentation
114	Itella International LLC	ALLIED ELECTRONICS INC.					\$403.71	\$403.71		\$403.71				\$403.71	
245	Itella International LLC	ALLYADVISERS/JENNIFER FELLNER				\$33,699.20	\$33,699.02	\$33,699.02		\$33,699.02				\$33,699.02	
	Itella International LLC	AMAZON.COM SERVICES, INC.				\$39,797.00	\$1,746,458.60	\$1,746,458.60		\$1,746,458.60				\$1,746,458.60	
174	Itella International LLC	AMERICAN EXPRESS				\$20,182.40	\$101,663.54	\$101,663.54		\$101,663.54				\$101,663.54	
	Itella International LLC	AMERICAN HUTS, LLC FABRICATORS					\$0.00	\$0.00		\$864.44				\$864.44	
197	Itella International LLC	AMERICOLD LOGISTICS, LLC				\$792,832.33	\$1,497,214.05	\$1,497,214.05		\$1,497,214.05				\$1,497,214.05	No assets to secure claim
19	Itella International LLC	AMERICOOLD-LESPORT				\$24,000.21	\$37,009.60	\$37,009.60		\$37,009.60				\$37,009.60	
	Itella International LLC	ANDERSON'S MAPLE SYRUP INC.					\$23,307.00	\$23,307.00		\$23,307.00				\$23,307.00	
	Itella International LLC	ARCHIE ADVISORS					\$15,150.00	\$15,150.00		\$15,150.00				\$15,150.00	
	Itella International LLC	ARGO LOGISTICS					\$47,489.94	\$47,489.94		\$47,489.94				\$47,489.94	
	Itella International LLC	ARMADA SALES					\$18,996.00	\$18,996.00		\$18,996.00				\$18,996.00	
	Itella International LLC	ASSOCIATED SUPERMARKET GROUP LLC					\$1,352.39	\$1,352.39		\$1,352.39				\$1,352.39	
	Itella International LLC	ASTRO PACKAGING					\$4,908.97	\$4,908.97		\$4,908.97				\$4,908.97	
284	Itella International LLC	BAY ALARM COMPANY				\$6,203.44	\$11,507.10	\$11,507.10		\$11,507.10				\$11,507.10	
	Itella International LLC	BAY ALARM COMPANY					\$0.00	\$0.00		\$507.71				\$507.71	
	Itella International LLC	BCI ACQUISITION, INC.					\$2,040.45	\$2,040.45		\$2,040.45				\$2,040.45	
	Itella International LLC	BLOOM PROJECT & EVENT MANAGEMENT L.L.				\$6,044.53	\$83,998.46	\$83,998.46		\$83,998.46				\$83,998.46	
153	Itella International LLC	BLUE NETWORK, INC.				\$6,044.53	\$20,661.84	\$20,661.84		\$20,661.84				\$20,661.84	
15	Itella International LLC	BMW FINANCIAL SERVICES NA, LLC				\$1,472.21	\$5,194.53	\$5,194.53		\$5,194.53				\$5,194.53	Owes A/R
198	Itella International LLC	BOA LOGISTICS, LLC				\$19,293.00	\$12,933.00	\$12,933.00		\$12,933.00				\$12,933.00	
	Itella International LLC	BORDERLINE INC.				\$19,293.00	\$19,293.00	\$19,293.00		\$19,293.00				\$19,293.00	
	Itella International LLC	BRADY INDUSTRIES					\$4,858.00	\$4,858.00		\$4,858.00				\$4,858.00	
	Itella International LLC	BROWN BOLT & NUT CORP					\$7,395.36	\$7,395.36		\$7,395.36				\$7,395.36	
	Itella International LLC	BROWNCO CONSTRUCTION COMPANY, INC.					\$299.33	\$299.33		\$299.33				\$299.33	
133	Itella International LLC	BURRIS LOGISTICS				\$89,918.00	\$89,918.00	\$89,918.00		\$89,918.00				\$89,918.00	
	Itella International LLC	BURRIS LOGISTICS					\$2,382.92	\$2,382.92		\$2,382.92				\$2,382.92	
281	Itella International LLC	CAL REFRIGERATION CORP				\$10,307.64	\$10,307.64	\$10,307.64		\$10,307.64				\$10,307.64	
104	Itella International LLC	C.D.WI CONSOLIDATED DESIGN WEST				\$874,271.77	\$1,171,700.00	\$1,171,700.00		\$1,171,700.00				\$1,171,700.00	213 amendments 104
213	Itella International LLC	C.D.WI CONSOLIDATED DESIGN WEST				\$917,940.00	\$686,381.78	\$686,381.78		\$686,381.78				\$686,381.78	213 amendments 104
297	Itella International LLC	C.H. ROBINSON INTERNATIONAL, INC.				\$63,397.63	\$370,848.44	\$370,848.44		\$370,848.44				\$370,848.44	Superseded by 297
248	Itella International LLC	CA TRUCKING TRANSPORTATION LLC				\$140,546.82	\$0.00	\$0.00		\$0.00				\$0.00	
	Itella International LLC	CADENCE COLD BREW, INC.					\$140,546.82	\$140,546.82		\$140,546.82				\$140,546.82	
260	Itella International LLC	CALIFORNIA DEPARTMENT OF MOTOR VEHICLES (DMV)				\$534.00	\$31,872.00	\$31,872.00		\$31,872.00				\$31,872.00	
278	Itella International LLC	CAPITAL FOOD COMPANY				\$4,246.71	\$0.00	\$0.00		\$0.00				\$0.00	
262	Itella International LLC	CASESTACK / HUB GROUP, INC.				\$812.48	\$121,140.94	\$121,140.94		\$121,140.94				\$121,140.94	
167	Itella International LLC	CDC SPA				\$1,530.33	\$2,120.75	\$2,120.75		\$2,120.75				\$2,120.75	
111	Itella International LLC	CHEMCO				\$1,530.33	\$335,796.56	\$335,796.56		\$335,796.56				\$335,796.56	
210	Itella International LLC	CHOPTANK				\$2,680.00	\$7,944.34	\$7,944.34		\$7,944.34				\$7,944.34	
112	Itella International LLC	CHOPTANK TRANSPORT				\$850,000.00	\$90,982.80	\$90,982.80		\$90,982.80				\$90,982.80	
	Itella International LLC	CHOPTANK TRANSPORT					\$0.00	\$0.00		\$0.00				\$0.00	
	Itella International LLC	CHOPTANK TRANSPORT					\$0.00	\$0.00		\$0.00				\$0.00	
158	Itella International LLC	CIGNA HEALTH AND LIFE INSURANCE COMPANY				\$745.81	\$0.00	\$0.00		\$0.00				\$0.00	Recovery against estate waived per stipulation and order (Data 747 and 750)
234	Itella International LLC	CIGNA HEALTHCARE				\$1,812.22	\$0.01	\$0.01		\$0.01				\$0.01	
	Itella International LLC	CINTAS CORPORATION NO. 2 (CINTAS)					\$0.00	\$0.00		\$0.00				\$0.00	
	Itella International LLC	CITRUS AD INTERNATIONAL INC.					\$117,610.18	\$117,610.18		\$117,610.18				\$117,610.18	
143	Itella International LLC	CLIMATE PROS LLC					\$2,755.00	\$2,755.00		\$2,755.00				\$2,755.00	
	Itella International LLC	CLUB BUSINESS CONCEPTS (CBC)				\$1,400,000.00	\$1,049,996.32	\$1,049,996.32		\$1,049,996.32				\$1,049,996.32	No documentation
100	Itella International LLC	CLUB DEMONSTRATION SERVICES, INC (CDS)				\$445,066.74	\$400,324.12	\$400,324.12		\$400,324.12				\$400,324.12	
	Itella International LLC	CLUB DEMONSTRATION SERVICES, INC (CDS)					\$0.00	\$0.00		\$0.00				\$0.00	
	Itella International LLC	CLUB DEMONSTRATION SERVICES, INC (CDS)					\$22,776.30	\$22,776.30		\$22,776.30				\$22,776.30	
	Itella International LLC	CONTINENTAL PROCESSORS					\$8,207.41	\$8,207.41		\$8,207.41				\$8,207.41	Paid PACA claim
	Itella International LLC	COR FREIGHT					\$7,700.00	\$7,700.00		\$7,700.00				\$7,700.00	
	Itella International LLC	COR FREIGHT					\$864.24	\$864.24		\$864.24				\$864.24	
	Itella International LLC	COR FREIGHT					\$156,867.89	\$156,867.89		\$156,867.89				\$156,867.89	
	Itella International LLC	CREDIT CORP					\$43,514.92	\$43,514.92		\$43,514.92				\$43,514.92	
	Itella International LLC	CT CORPORATION					\$4,360.04	\$4,360.04		\$4,360.04				\$4,360.04	
	Itella International LLC	CT MEDIA PARTNERS					\$8,068.76	\$8,068.76		\$8,068.76				\$8,068.76	
251	Itella International LLC	DALLAS COUNTY				\$125,000.00	\$30,000.00	\$30,000.00		\$30,000.00				\$30,000.00	Paid in full as priority claim to the extent allowed.
	Itella International LLC	DANIEL WILLIAMSON					\$0.00	\$0.00		\$0.00				\$0.00	
	Itella International LLC	DATA COUNCIL					\$1,375.00	\$1,375.00		\$1,375.00				\$1,375.00	

Claim Number	Debtor	Creditor	Filed Sec'd (a) Admin Priority Amount OR Amount	Filed Secured Amount	Filed Priority Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Priority Claim	Estimated Unsecured Claim	Notes
101	Beila International LLC	DATA COUNCIL LLC (TDC)			\$2,300.00	\$0.00			\$0.00				\$2,300.00	
66	Beila International LLC	DATAGEAR INC.			\$8,667.64	\$8,667.64			\$8,667.64				\$8,667.64	
59	Beila International LLC	DAYMON WORLDWIDE INC.			\$4,850.00	\$0.00			\$0.00			\$15,150.00	\$15,150.00	
59	Beila International LLC	DELUNA INVESTMENTS INC.			\$113,144.95	\$113,144.95			\$113,144.95				\$113,144.95	
59	Beila International LLC	DELUNA INVESTMENTS INC.			\$15,383.05	\$15,383.05			\$15,383.05				\$15,383.05	
59	Beila International LLC	DEVER COLD STORAGE, INC.			\$11,619.25	\$11,619.25			\$11,619.25				\$11,619.25	
59	Beila International LLC	DOLORES CANNING CO., INC.			\$6,335.00	\$6,335.00			\$6,335.00				\$6,335.00	
59	Beila International LLC	E-TRADE CORPORATE SERVICES			\$20,000.00	\$20,000.00			\$20,000.00				\$20,000.00	
59	Beila International LLC	ECOSISTEMAS DE MINAMIN			\$25,000.00	\$25,000.00			\$25,000.00				\$25,000.00	
59	Beila International LLC	ELSTON NATIONWIDE CARRIERS			\$12,469.62	\$12,469.62			\$12,469.62				\$12,469.62	
70	Beila International LLC	ELSTON NATIONWIDE CARRIERS			\$0.00	\$0.00			\$0.00				\$0.00	\$0.00 70, 71, 83, dual dates
70	Beila International LLC	ELSTON NATIONWIDE CARRIERS			\$0.00	\$0.00			\$0.00				\$0.00	\$0.00 70, 71, 83, dual dates
83	Beila International LLC	ELSTON NATIONWIDE CARRIERS			\$12,469.62	\$12,469.62			\$12,469.62				\$12,469.62	\$0.00 70, 71, 83, dual dates
154	Beila International LLC	ENGISO EXPRESS TRANSPORTATION			\$0.00	\$0.00		\$0.00	\$0.00			\$0.00	\$0.00	\$0.00 70, 71, 83, dual dates
154	Beila International LLC	EPD DISCOVERY SOLUTIONS INC			\$104,144.11	\$104,144.11			\$104,144.11				\$104,144.11	\$0.00 70, 71, 83, dual dates
154	Beila International LLC	EXCEL ENGINEERING, INC. (EXCELL)			\$2,147.40	\$2,147.40			\$2,147.40				\$2,147.40	\$28,852.28
154	Beila International LLC	EXPLO PROPEANE			\$86,096.60	\$86,096.60			\$86,096.60				\$86,096.60	\$28,852.28
222	Beila International LLC	FAN FORWARDING AGENCY LTD SRL	\$868,556.65			\$868,556.65			\$868,556.65				\$0.00	\$0.00
222	Beila International LLC	FARMALDA CREAMERY INC			\$25,127.04	\$25,127.04			\$25,127.04				\$25,127.04	\$968,556.65
222	Beila International LLC	FC CARGO TEAM S.R.L.			\$9,703.67	\$9,703.67			\$9,703.67				\$9,703.67	\$968,556.65
222	Beila International LLC	FEDERAL EXPRESS CORPORATION			\$1,711.96	\$1,711.96			\$1,711.96				\$1,711.96	\$968,556.65
222	Beila International LLC	FEDER FREIGHT			\$2,591.34	\$2,591.34			\$2,591.34				\$2,591.34	\$968,556.65
231	Beila International LLC	FIOR DI PASTA, INC.			\$336,636.20	\$336,636.20			\$336,636.20				\$336,636.20	\$968,556.65
231	Beila International LLC	FISHERS INTERNATIONAL LLC			\$5,326.29	\$5,326.29			\$5,326.29				\$5,326.29	\$968,556.65
231	Beila International LLC	FLUORESCENT CO COMPANY, LLC			\$9,996.43	\$9,996.43			\$9,996.43				\$9,996.43	\$968,556.65
284	Beila International LLC	FRANCHISE TAX BOARD			\$800.00	\$800.00			\$800.00				\$800.00	\$968,556.65
284	Beila International LLC	GATEPLATE, INC.			\$14,740.00	\$14,740.00			\$14,740.00				\$14,740.00	\$968,556.65
284	Beila International LLC	GELEN TECHNOLOGIES INC			\$25,800.00	\$25,800.00			\$25,800.00				\$25,800.00	\$968,556.65
284	Beila International LLC	GHA TECHNOLOGIES INC			\$13,541.96	\$13,541.96			\$13,541.96				\$13,541.96	\$968,556.65
284	Beila International LLC	GHOS SRL & COUTCHER LLP			\$383,225.12	\$383,225.12			\$383,225.12				\$383,225.12	\$968,556.65
284	Beila International LLC	GIORDANO BUSINESS DEVELOPMENT GROUP			\$8,649.46	\$8,649.46			\$8,649.46				\$8,649.46	\$968,556.65
284	Beila International LLC	GOLD STANDARD SERVICE CORP			\$19,935.03	\$19,935.03			\$19,935.03				\$19,935.03	\$968,556.65
284	Beila International LLC	GOOD SOURCE SOLUTIONS INC.			\$14,600.00	\$14,600.00			\$14,600.00				\$14,600.00	\$968,556.65
284	Beila International LLC	GRANNER INTERNATIONAL LLP			\$17,059.95	\$17,059.95			\$17,059.95				\$17,059.95	\$968,556.65
284	Beila International LLC	GRATHEIL FOOD LLC			\$52,886.24	\$52,886.24			\$52,886.24				\$52,886.24	\$968,556.65
284	Beila International LLC	GRUPPO INDUSTRIALE ALIMENTARI SURGELATI S.R.L.			\$7,834.88	\$7,834.88			\$7,834.88				\$7,834.88	\$968,556.65
284	Beila International LLC	GRUPPO INDUSTRIALE ALIMENTARI SURGELATI S.R.L.			\$617,889.90	\$617,889.90			\$617,889.90				\$617,889.90	\$968,556.65
284	Beila International LLC	HARTFORD INSURANCE WC			\$41,986.10	\$41,986.10			\$41,986.10				\$41,986.10	\$968,556.65
284	Beila International LLC	HEATHEAST YOU CO. TELADOC INC.			\$17,000.00	\$17,000.00			\$17,000.00				\$17,000.00	\$968,556.65
284	Beila International LLC	HIGH-QUALITY ORGANICS, INC.			\$6,356.72	\$6,356.72			\$6,356.72				\$6,356.72	\$968,556.65
284	Beila International LLC	HOGAN LOVELL US LLP			\$29,226.00	\$29,226.00			\$29,226.00				\$29,226.00	\$968,556.65
284	Beila International LLC	HOUSING DESIGNS			\$24,854.19	\$24,854.19			\$24,854.19				\$24,854.19	\$968,556.65
284	Beila International LLC	ICE SALES			\$0.00	\$0.00			\$0.00				\$0.00	\$968,556.65
284	Beila International LLC	IGOE			\$111.00	\$111.00			\$111.00				\$111.00	\$968,556.65
284	Beila International LLC	INDUSTRIAL FORMULATORS INCORPORATED (IF)			\$61,659.69	\$61,659.69			\$61,659.69				\$61,659.69	\$968,556.65
284	Beila International LLC	INDUSTRIAL FORMULATORS INCORPORATED (IF)			\$0.00	\$0.00			\$0.00				\$0.00	\$968,556.65
284	Beila International LLC	SUPPLY 1			\$2,436.03	\$2,436.03			\$2,436.03				\$2,436.03	\$968,556.65
284	Beila International LLC	TEKNOLOGIA SERVICE, INC.			\$142,766.00	\$142,766.00			\$142,766.00				\$142,766.00	\$968,556.65
284	Beila International LLC	INFORMEDIA EXPO WEST			\$250,795.32	\$250,795.32			\$250,795.32				\$250,795.32	\$968,556.65
284	Beila International LLC	INNER CIRCLE SALES LLC			\$2,245.22	\$2,245.22			\$2,245.22				\$2,245.22	\$968,556.65
284	Beila International LLC	INNER-COOL REFRIGERATION INC			\$2,245.22	\$2,245.22			\$2,245.22				\$2,245.22	\$968,556.65
284	Beila International LLC	INSULIA GRAPHICS INC.			\$2,098.61	\$2,098.61			\$2,098.61				\$2,098.61	\$968,556.65
284	Beila International LLC	INTERCO			\$676,175.00	\$676,175.00			\$676,175.00				\$676,175.00	\$968,556.65
284	Beila International LLC	INTERNAL REVENUE SERVICE			\$0.00	\$0.00			\$0.00				\$0.00	\$968,556.65
284	Beila International LLC	INTERNAL REVENUE SERVICE			\$44,660.36	\$44,660.36			\$44,660.36				\$44,660.36	\$968,556.65
284	Beila International LLC	INTERNAL REVENUE SERVICE			\$33,130.14	\$33,130.14			\$33,130.14				\$33,130.14	\$968,556.65
284	Beila International LLC	INTERSTATE WAREHOUSING INC.			\$0.00	\$0.00			\$0.00				\$0.00	\$968,556.65
284	Beila International LLC	INTRALINKS, INC.			\$1,386.48	\$1,386.48			\$1,386.48				\$1,386.48	\$968,556.65
284	Beila International LLC	ITELATKINS, INC.			\$11,499.21	\$11,499.21			\$11,499.21				\$11,499.21	\$968,556.65
284	Beila International LLC	ITELATKINS, INC.			\$1,419,904.98	\$1,419,904.98			\$1,419,904.98				\$1,419,904.98	\$968,556.65
284	Beila International LLC	ITELATKINS, INC.			\$207,600.00	\$207,600.00			\$207,600.00				\$207,600.00	\$968,556.65
284	Beila International LLC	ITELATKINS, INC.			\$19,750.56	\$19,750.56			\$19,750.56				\$19,750.56	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$0.00	\$0.00			\$0.00				\$0.00	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$4,243,727.54	\$4,243,727.54			\$4,243,727.54				\$4,243,727.54	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$100,000.00	\$100,000.00			\$100,000.00				\$100,000.00	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20			\$47,045.20				\$47,045.20	\$968,556.65
284	Beila International LLC	JEFFERSON'S LLC			\$47,045.20	\$47,045.20		</						

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Amount (Excludes Admin Claim Bonus)	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
	Itella International LLC	UNISAGE LOGISTICS, LLC					\$537,853.80			\$537,853.80				\$0.00	
	Itella International LLC	LOS ANGELES COUNTY COLLECTOR					\$119,595.13			\$119,595.13				\$0.00	
24	Itella International LLC	LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR			\$2,444.88		\$0.00		\$0.00				\$12,444.88		
169	Itella International LLC	MAMBO TRADING				\$4,448.14	\$3,690.00			\$3,690.00				\$3,690.00	
86	Itella International LLC	MARIE QUINTERO JOHNSON			\$15,150.00	\$84,650.00	\$0.00			\$2,941.14			\$15,150.00	\$84,650.00	
126	Itella International LLC	MATHEWS INTERNATIONAL (EQUATOR DESIGN)				\$2,360.00	\$1,501.83			\$1,501.83				\$2,360.00	
	Itella International LLC	MC FUELS					\$29,446.22			\$29,446.22				\$29,446.22	
	Itella International LLC	MCMASTER-CARR SUPPLY CO				\$44,537.80	\$7,732.46			\$7,732.46				\$44,537.80	
44	Itella International LLC	MEI RIGGING & CRATING INC DBA DUNKEL BROS	\$1,807.99			\$7,528.16	\$0.00			\$0.00			\$1,807.99	\$7,528.16	
233	Itella International LLC	METROPOLITAN MARKET LLC				\$5,938.29	\$62,598.21			\$62,598.21				\$5,938.29	
	Itella International LLC	MICHEL				\$19,844.41	\$19,844.41			\$19,844.41				\$19,844.41	
107	Itella International LLC	MICHELLE PERRY CREATIVE SERVICES				\$16,000.00	\$16,000.00			\$16,000.00				\$16,000.00	
303	Itella International LLC	MICHELLE RUSSELL				\$73,351.72	\$0.00			\$0.00				\$73,351.72	Settled by PACA. Duration of 170, 246
248	Itella International LLC	MICHELLE STEFFEN				\$10,589.50	\$10,589.50			\$10,589.50				\$10,589.50	
190	Itella International LLC	MICHELSON LABORATORIES, INC.				\$65,187.47	\$2,069.46			\$2,069.46				\$2,069.46	
	Itella International LLC	MIDWEST INDUSTRIAL RUBBER, INC (MIR)				\$59,351.96	\$59,351.96			\$59,351.96				\$59,351.96	
166	Itella International LLC	MIZKAN AMERICA, INC.				\$5,472.00	\$5,472.00			\$5,472.00				\$5,472.00	
	Itella International LLC	MOTIVE ENERGY INC				\$1,814.00	\$1,814.00			\$1,814.00				\$1,814.00	
	Itella International LLC	MOZAK LLC				\$203,600.70	\$203,600.70			\$203,600.70				\$203,600.70	
	Itella International LLC	NES CANNEN INC				\$22,019.08	\$22,019.08			\$22,019.08				\$22,019.08	
	Itella International LLC	NES CORP. (NATIONAL EQUIPMENT AND SERVICE CORP)				\$1,530.93	\$1,530.93			\$1,530.93				\$1,530.93	
50	Itella International LLC	NES CORPORATION (NATIONAL EQUIPMENT & SERVICE CORP)				\$2,332.53	\$0.00			\$0.00				\$2,332.53	
	Itella International LLC	NATURAL STATE PRODUCTS				\$20,125.00	\$20,125.00			\$20,125.00				\$20,125.00	
132	Itella International LLC	NELSON-JAMESON INC				\$16,611.06	\$16,611.06			\$16,611.06				\$16,611.06	
	Itella International LLC	NEOGEN CORPORATION				\$52,728.07	\$52,728.07			\$52,728.07				\$52,728.07	
	Itella International LLC	NEWAY PACKAGING CORP				\$851,148.82	\$851,148.82			\$851,148.82				\$851,148.82	Outlawed per Intercompany Compromise
	Itella International LLC	NEWPORT INGREDIENTS				\$142,065.00	\$142,065.00			\$142,065.00				\$142,065.00	
	Itella International LLC	NICK'S TIRE & BRAKE SERVICE INC				\$162.50	\$162.50			\$162.50				\$162.50	
	Itella International LLC	NITROCHEMICALS, LLC				\$1,100.00	\$1,100.00			\$1,100.00				\$1,100.00	
1	Itella International LLC	NITROC GROUP, INC			\$14,785.49	\$2,080,000.00	\$2,080,000.00			\$2,080,000.00			\$14,785.49	\$2,080,000.00	Per TCI POC 25. Invoices are for Itella
177	Itella International LLC	NOON NITL				\$2,184.95	\$2,184.95			\$2,184.95				\$2,184.95	
63	Itella International LLC	NUSSBAUM LUTONS LLC				\$500.00	\$20,196.00			\$20,196.00				\$20,196.00	
252	Itella International LLC	NUSSBAUM FEDERAL CREDIT UNION				\$6,883,500.00	\$0.00			\$0.00				\$6,883,500.00	Paid in full from escrow from proceeds from sale of Karsten RP
88	Itella International LLC	ON POINT LOGISTICS				\$5,005.00	\$5,005.00			\$5,005.00				\$5,005.00	
	Itella International LLC	ORGANIC MILLING, INC				\$102,327.00	\$102,327.00			\$102,327.00				\$102,327.00	
64	Itella International LLC	ORGANIC BUSINESS & RISK MANAGEMENT SE				\$293,308.42	\$62,407.80			\$62,407.80				\$62,407.80	
	Itella International LLC	PARAMOUNT BUSINESS PARK				\$1,876.00	\$3,930.20			\$3,930.20				\$3,930.20	
	Itella International LLC	PARKS COFFEE CALIFORNIA, INC				\$4,196.17	\$4,196.17			\$4,196.17				\$4,196.17	
	Itella International LLC	PALFA CANNABARO				\$100,000.00	\$151,664.00			\$151,664.00				\$151,664.00	Paid PACA claim
68	Itella International LLC	PEARSON SALES COMPANY, INC.				\$14,817.25	\$7,632.01			\$7,632.01				\$14,817.25	
12	Itella International LLC	PECO PALLET, INC	\$8,064.54			\$20,107.49	\$20,107.49			\$20,107.49				\$20,107.49	
247	Itella International LLC	PETRIE BOWEN GLOBAL EN SVCS				\$1,081.54	\$1,081.54			\$1,081.54				\$1,081.54	
	Itella International LLC	PLATINUM PACKAGING GROUP				\$62,130.65	\$62,130.65			\$62,130.65				\$62,130.65	
	Itella International LLC	PLUM MARKET				\$913.62	\$913.62			\$913.62				\$913.62	
	Itella International LLC	PRAYTELL STRATEGY, INC				\$42,748.13	\$42,748.13			\$42,748.13				\$42,748.13	
	Itella International LLC	PROSEAL AMERICA INC.				\$8,804.08	\$8,804.08			\$8,804.08				\$8,804.08	
	Itella International LLC	PRUDENTIAL OVERALL SUPPLY				\$28,942.98	\$28,942.98			\$28,942.98				\$28,942.98	
	Itella International LLC	QUANTUM SUCCESS PACKAGING, INC.				\$168,637.69	\$168,637.69			\$168,637.69				\$168,637.69	
	Itella International LLC	RANCHO JANITORIAL SUPPLY				\$37,750.96	\$37,750.96			\$37,750.96				\$37,750.96	
116	Itella International LLC	RANCHO JANITORIAL SUPPLY				\$837.13	\$837.13			\$837.13				\$837.13	
9	Itella International LLC	RC TECHNOLOGY ELECTRIC INC.				\$39,182.00	\$39,182.00			\$39,182.00				\$39,182.00	
	Itella International LLC	REFRIGWEAR, LLC				\$6,173.90	\$6,173.90			\$6,173.90				\$6,173.90	
	Itella International LLC	REVEL INC.				\$17,751.63	\$17,751.63			\$17,751.63				\$17,751.63	
	Itella International LLC	RICH PRODUCTS CORPORATION				\$3,36,547.72	\$3,36,547.72			\$3,36,547.72				\$3,36,547.72	
	Itella International LLC	RICHARDS, LAYTON & FINGER, P.A.				\$55,112.72	\$55,112.72			\$55,112.72				\$55,112.72	
	Itella International LLC	RIS LOGISTICS				\$38,133.32	\$38,133.32			\$38,133.32				\$38,133.32	
286	Itella International LLC	ROBERT A. D'SOUZA & EFFIE M. D'SOUZA				\$23,457.25	\$2,500.00			\$2,500.00				\$2,500.00	Per Stipulation and Order (Data: 831, 834)
	Itella International LLC	ROVOCABLE LIVING TRUST				\$0.00	\$0.00			\$0.00				\$0.00	
141	Itella International LLC	ROCKET MACHINE WORKS INC				\$887,685.76	\$887,685.76			\$887,685.76				\$887,685.76	
	Itella International LLC	ROMERO LABS INC				\$10,010.42	\$10,010.42			\$10,010.42				\$10,010.42	
	Itella International LLC	ROMERO FOOD PRODUCTS, INC.				\$261.00	\$261.00			\$261.00				\$261.00	
	Itella International LLC	RS AMERICAS, INC.				\$2,372.97	\$2,372.97			\$2,372.97				\$2,372.97	
220	Itella International LLC	RUTAN & TUCKER, LLP				\$28,599.52	\$28,599.52			\$28,599.52				\$28,599.52	
	Itella International LLC	RYDER TRANSPORTATION				\$42,778.75	\$42,778.75			\$42,778.75				\$42,778.75	
	Itella International LLC	SEA ENTERTAINMENT INC				\$20,000.00	\$20,000.00			\$20,000.00				\$20,000.00	
	Itella International LLC	SEA ENTERTAINMENT INC				\$7,298.07	\$7,298.07			\$7,298.07				\$7,298.07	
108	Itella International LLC	SCENIC FRUIT COMPANY LLC				\$970,158.50	\$970,158.50			\$970,158.50				\$970,158.50	PACA claim. See TCI POC 168
	Itella International LLC	SEAFAR SALES, INC.				\$1,243.00	\$1,243.00			\$1,243.00				\$1,243.00	
	Itella International LLC	SECURITIES EXCHANGE COMMISSION				\$0.00	\$0.00			\$0.00				\$0.00	
211	Itella International LLC	SELECT PERSONNEL INC				\$50,286.42	\$50,286.42			\$50,286.42				\$50,286.42	See Itella POC 211 and TCI 215
	Itella International LLC	SGS				\$56.00	\$56.00			\$56.00				\$56.00	
	Itella International LLC	SINCO INC				\$54,799.98	\$54,799.98			\$54,799.98				\$54,799.98	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Amount	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
130	Itella International LLC	SKILLSET GROUP LLC				\$1,505,482.81	\$0.00							\$750,000.00	
220	Itella International LLC	SMART SENSE BY DUI	\$6,161,120.93			\$1,291	\$1,291			\$1,291,600.31				\$1,291,600.31	
38	Itella International LLC	SMEL & WILMER					\$799.68			\$799.68				\$799.68	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY					\$23,520.05			\$23,520.05				\$23,520.05	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY	\$417.76				\$417.76			\$417.76				\$417.76	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY					\$0.00			\$0.00				\$0.00	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY					\$13,333.68			\$13,333.68				\$13,333.68	
178	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$62,311.30	\$13,333.68			\$81,521.60				\$81,521.60	
210	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$53,041.72	\$53,041.72			\$53,041.72				\$53,041.72	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$67,500.00	\$67,500.00			\$67,500.00				\$67,500.00	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$10.00	\$10.00			\$10.00				\$10.00	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$33,090.00	\$33,090.00			\$33,090.00				\$33,090.00	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$4,834.40	\$4,834.40			\$4,834.40				\$4,834.40	
	Itella International LLC	SOCAL GAS COMPANY, SOUTHERN CALIFORNIA GAS COMPANY				\$20,689.34	\$20,689.34			\$20,689.34				\$20,689.34	
163	Itella International LLC	STAT RECOVERY SERVICES, LLC	\$20,689.34			\$300.00	\$300.00			\$300.00				\$300.00	
136	Itella International LLC	STATE OF FLORIDA DEPARTMENT OF REVENUE	\$149.93			\$225.00	\$225.00			\$225.00				\$225.00	
109	Itella International LLC	STEVENSON PLUMBING INC.				\$127,037.14	\$127,037.14			\$127,037.14				\$127,037.14	
	Itella International LLC	STR FOODS, LLC				\$6,941.04	\$6,941.04			\$6,941.04				\$6,941.04	
	Itella International LLC	SUITABLE STAFFING SOLUTIONS, INC.	\$93,875.85			\$0.00	\$0.00			\$0.00				\$0.00	
15	Itella International LLC	SUPERIOR BEARING CO., INC.				\$6,693.06	\$6,693.06			\$6,693.06				\$6,693.06	
	Itella International LLC	SUPERIOR LITHOGRAPHICS				\$151,833.06	\$151,833.06			\$151,833.06				\$151,833.06	
162	Itella International LLC	SUPERIOR LITHOGRAPHICS				\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	SUPERIOR LITHOGRAPHICS				\$50,160.04	\$50,160.04			\$50,160.04				\$50,160.04	
140	Itella International LLC	SUPERIOR LITHOGRAPHICS	\$42,081.60			\$6,450.01	\$6,450.01			\$6,450.01				\$6,450.01	
	Itella International LLC	SYSCO FOODS	\$14,695.10			\$14,695.10	\$14,695.10			\$14,695.10				\$14,695.10	
	Itella International LLC	SYSCO FOODS	\$0.00			\$0.00	\$0.00			\$0.00				\$0.00	
202	Itella International LLC	TALAMO FOOD SERVICE, INC. DBA TALAMO	\$36,475.57			\$241,553.86	\$241,553.86			\$241,553.86				\$241,553.86	
	Itella International LLC	TALAMO FOODS				\$50,070.00	\$50,070.00			\$50,070.00				\$50,070.00	
285	Itella International LLC	TAMPOCO SPICE COMPANY	\$26,419.09			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	TARGET CORPORATION	\$115,125.00			\$115,125.00	\$115,125.00			\$115,125.00				\$115,125.00	
165	Itella International LLC	TENANT SALES AND SERVICE	\$1,205.68			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	TEPACHI TRUCKING LLC				\$28,000.00	\$28,000.00			\$28,000.00				\$28,000.00	
190	Itella International LLC	TEXAS COMPTROLLER OF PUBLIC ACCOUNTS	\$17,621.32			\$0.00	\$0.00			\$0.00				\$0.00	
214	Itella International LLC	THE AVON GROUP, INC. A CALIFORNIA CORPORATION	\$62,722.53			\$602,770.90	\$602,770.90			\$602,770.90				\$602,770.90	
24	Itella International LLC	THE AVON GROUP, INC. A CALIFORNIA CORPORATION				\$124,940.78	\$124,940.78			\$124,940.78				\$124,940.78	
45	Itella International LLC	THE EQUITY GROUP, INC.	\$97,371.78			\$0.00	\$0.00			\$0.00				\$0.00	
202	Itella International LLC	THE GIANT COMPANY	\$255.08			\$0.00	\$0.00			\$0.00				\$0.00	
232	Itella International LLC	THE LOOMA PROJECT, INC.	\$1,536.79			\$15,500.00	\$15,500.00			\$15,500.00				\$15,500.00	
244	Itella International LLC	THE STOP & SHOP SUPERMARKET COMPANY	\$404,941.10			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	THE STOP & SHOP SUPERMARKET COMPANY	\$416,477.89			\$0.00	\$0.00			\$0.00				\$0.00	
233	Itella International LLC	THE STOP & SHOP SUPERMARKET COMPANY				\$33,561.70	\$33,561.70			\$33,561.70				\$33,561.70	
	Itella International LLC	THE TURKEY COMPANY	\$46,292.00			\$0.00	\$0.00			\$0.00				\$0.00	
13	Itella International LLC	THE TURKEY COMPANY (TURTLE ISLAND FOODS, SPC DBA TURKEY)				\$13,391.00	\$13,391.00			\$13,391.00				\$13,391.00	
202	Itella International LLC	TREHOUSE CALMONDS LLC	\$419,830.67			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	U.S. CUSTOMS AND BORDER PROTECTION				\$0.00	\$0.00			\$0.00				\$0.00	
113	Itella International LLC	ULINE	\$132,943.96			\$596.50	\$596.50			\$596.50				\$596.50	
	Itella International LLC	UMB BANK				\$75,717.83	\$75,717.83			\$75,717.83				\$75,717.83	
	Itella International LLC	UMB BANK				\$19,000,000.00	\$19,000,000.00			\$19,000,000.00				\$19,000,000.00	
	Itella International LLC	UMB RECORDINGS, INC.				\$1,162,500.00	\$1,162,500.00			\$1,162,500.00				\$1,162,500.00	
	Itella International LLC	UNISYSTEMS	\$3,431.42			\$3,431.42	\$3,431.42			\$3,431.42				\$3,431.42	
	Itella International LLC	VAN GUARD	\$12,069.06			\$12,069.06	\$12,069.06			\$12,069.06				\$12,069.06	
	Itella International LLC	V.S.S. COMPRESSOR SERVICE	\$2,200.00			\$2,200.00	\$2,200.00			\$2,200.00				\$2,200.00	
	Itella International LLC	VANGUARD	\$2,579.00			\$2,579.00	\$2,579.00			\$2,579.00				\$2,579.00	
	Itella International LLC	VANGUARD	\$694.58			\$694.58	\$694.58			\$694.58				\$694.58	
	Itella International LLC	VESTA MODULAR LLC	\$6,822.56			\$6,822.56	\$6,822.56			\$6,822.56				\$6,822.56	
20	Itella International LLC	VITAL PAC	\$2,359.46			\$0.00	\$0.00			\$0.00				\$0.00	
209	Itella International LLC	WAREHOUSE EQUIPMENT CONTACTORS, INC.	\$194,367.79			\$28,530.00	\$28,530.00			\$28,530.00				\$28,530.00	
	Itella International LLC	WAREHOUSE EQUIPMENT CONTACTORS, INC.	\$2,012.98			\$0.00	\$0.00			\$0.00				\$0.00	
148	Itella International LLC	WHITEHALL (JORNIA WHITEHALL) INGREDIENTS	\$168,684.80			\$0.00	\$0.00			\$0.00				\$0.00	
41	Itella International LLC	WHOLE FOODS MARKET	\$6,836.00			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	WHOLE FOODS MARKET	\$24,208.00			\$0.00	\$0.00			\$0.00				\$0.00	
201	Itella International LLC	WHOLE FOODS MARKET	\$6,836.00			\$0.00	\$0.00			\$0.00				\$0.00	
	Itella International LLC	YAMKO TRUCK LINE	\$5,479.78			\$5,479.78	\$5,479.78			\$5,479.78				\$5,479.78	
						\$19,000,000.00	\$19,000,000.00			\$19,000,000.00				\$19,000,000.00	
						\$237,472.21	\$237,472.21			\$237,472.21				\$237,472.21	
						\$78,633.50	\$78,633.50			\$78,633.50				\$78,633.50	
						\$27,052,234.45	\$27,052,234.45			\$27,052,234.45				\$27,052,234.45	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Admin Claim Amount	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
230	Itelias Chef, LLC	EMPLOYMENT DEVELOPMENT DEPARTMENT				\$682.02	\$0.00		\$0.00				\$0.00	\$682.02	
	Itelias Chef, LLC	FRANCHISE TAX BOARD			\$2,751.78		\$0.00		\$0.00				\$2,751.78		
	Itelias Chef, LLC	INTERNAL REVENUE SERVICE					\$0.00		\$0.00				\$0.00		
237	Itelias Chef, LLC	JEFFERIES LLC				\$4,245,727.54	\$0.00								Claim is duplicative of other Jeffries claims and only allowed as to the amount of the claim that is not the subject of a judgment or order of transaction fees to which claimant is entitled.
	Itelias Chef, LLC	LOS ANGELES COUNTY COLLECTOR					\$0.00		\$0.00				\$0.00		
	Itelias Chef, LLC	STATE OF CALIFORNIA DEPARTMENT OF CORRECTIONS					\$0.00		\$0.00				\$0.00		
	Itelias Chef, LLC	SOCIAL SECURITY ADMINISTRATION					\$0.00		\$0.00				\$0.00		
	Itelias Chef, LLC	STATE BOARD OF EQUALIZATION					\$0.00		\$0.00				\$0.00		
	Itelias Chef, LLC	UMB BANK					\$0.00		\$0.00				\$0.00		Paid in full
							\$19,000,000.00	\$19,000,000.00			\$0.00	\$0.00	\$2,751.78	\$0.00	
														\$832.02	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Admin Claim	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
76	Karsten Tortilla Factory, LLC	INTERNAL REVENUE SERVICE				\$4,740.89	\$0.00						\$0.00	\$0.00	NOL. FICA paid by payroll processor.
220	Karsten Tortilla Factory, LLC	INTERNAL REVENUE SERVICE				\$4,248,727.54	\$0.00		\$0.00				\$0.00	\$0.00	Claim is duplicative of other Jeffries claims and only allowed as estimated in file. Claim appears to overstate alleged amount of transaction fees to which claimant is entitled.
158	Karsten Tortilla Factory, LLC	NEW MEXICO FOOD DISTRIBUTORS, INC.					\$399,257.79			\$399,257.79			\$4,030.30	\$150.00	Allowed for Intercompany Composites
228	Karsten Tortilla Factory, LLC	NUSENDA FEDERAL CREDIT UNION			\$4,030.30	\$150.00	\$0.00						\$0.00	\$0.00	Paid in full from escrow from proceeds from sale of Karsten RP
	Karsten Tortilla Factory, LLC	SOCAL ENERGY CORPORATION		\$2,010,378.16			\$0.00	\$0.00	\$0.00				\$0.00	\$0.00	
	Karsten Tortilla Factory, LLC	SOCAL ENERGY CORPORATION					\$0.00		\$0.00				\$0.00	\$0.00	
	Karsten Tortilla Factory, LLC	UMB BANK					\$19,000,000.00	\$19,000,000.00			\$0.00	\$0.00	\$4,030.30	\$0.00	Paid in full
											\$0.00	\$0.00	\$4,030.30	\$150.00	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Admin Claim Reopened	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
230	Myiso, Inc.	Franchise Tax Board			\$900.00	\$100.00	\$0.00	\$0.00					\$900.00		
231	Myiso, Inc.	INTERNAL REVENUE SERVICE			\$900.00		\$0.00	\$0.00	\$0.00				\$0.00		
233	Myiso, Inc.	INTERNAL REVENUE SERVICE				\$4,248,727.54	\$0.00						\$0.00		
		JEFFERIES LLC													
	Myiso, Inc.	SECURITIES EXCHANGE COMMISSION					\$0.00						\$0.00		
260	Myiso, Inc.	SOCIAL SECURITY ADMINISTRATION					\$0.00						\$0.00		
270	Myiso, Inc.	INTERNAL REVENUE SERVICE			\$2,269.48	\$415.19	\$0.00	\$0.00	\$0.00				\$2,269.48	\$415.19	
272	Myiso, Inc.	INTERNAL REVENUE SERVICE			\$1,899.48	\$394.45	\$0.00	\$0.00					\$1,899.48	\$394.45	
289	Myiso, Inc.	TENNESSEE DEPARTMENT OF REVENUE			\$1,186.25		\$0.00						\$1,186.25		
179	Myiso, Inc.	TEXAS COMPTROLLER OF PUBLIC ACCOUNTS			\$17,621.32	\$4,070.56	\$0.00	\$0.00					\$0.00		
		UMB BANK					\$19,000,000.00	\$19,000,000.00			\$0.00	\$0.00	\$5,241.89	\$718.84	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Amount QP	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated Unsecured Claim	Notes
	New Mexico Food Distributors, Inc.	4C2 ELECTRICAL					\$178,407.52			\$178,407.52				\$178,407.52	
	New Mexico Food Distributors, Inc.	ABOWIA					\$21,298.19			\$21,298.19				\$21,298.19	
	New Mexico Food Distributors, Inc.	AD PPE & PUMP SUPPLY COMPANY					\$1,000.00			\$1,000.00				\$1,000.00	
	New Mexico Food Distributors, Inc.	ADVANTAGE SPICE AND TRADING					\$4,777.46			\$4,777.46				\$4,777.46	
	New Mexico Food Distributors, Inc.	ADVANTAGE WEST FOOD SVC MKTG					\$14,762.60			\$14,762.60				\$14,762.60	
	New Mexico Food Distributors, Inc.	ARGAS USA, LLC				\$332.40	\$0.00			\$0.00				\$332.40	
93	New Mexico Food Distributors, Inc.	ARGAS USA, LLC				\$37.76	\$0.00			\$0.00				\$37.76	
103	New Mexico Food Distributors, Inc.	ARTEMIS SERVICES LLC (DBA SHOMAN FARM SERVICES)				\$8,112.68	\$59,498.83			\$59,498.83				\$67,611.51	
	New Mexico Food Distributors, Inc.	ARTEMIS SERVICES LLC (DBA SHOMAN FARM SERVICES)				\$39,002.72	\$39,002.72			\$39,002.72				\$39,002.72	
85	New Mexico Food Distributors, Inc.	AMERICAN FOOD EQUIPMENT COMPANY INC				\$6,494.67	\$0.00			\$0.00				\$6,494.67	
	New Mexico Food Distributors, Inc.	AMERICAN FOOD EQUIPMENT COMPANY INC					\$12,080.61			\$12,080.61				\$0.00	
	New Mexico Food Distributors, Inc.	AMERICAN INTERNATIONAL FOODS					\$43,833.89			\$43,833.89				\$43,833.89	
	New Mexico Food Distributors, Inc.	AMERICAN INTERNATIONAL FOODS					\$21,150.21			\$21,150.21				\$21,150.21	
178	New Mexico Food Distributors, Inc.	AQUA, INC				\$177,461.47	\$0.00			\$0.00				\$177,461.47	178 and 212 Days
	New Mexico Food Distributors, Inc.	ARAMARK UNIFORM & CARRIER APPAREL, LLC					\$0.00			\$0.00				\$0.00	
212	New Mexico Food Distributors, Inc.	ARAMARK UNIFORM & CARRIER APPAREL, LLC				\$177,461.47	\$0.00			\$0.00				\$0.00	178 and 212 Days
	New Mexico Food Distributors, Inc.	ARAMARK UNIFORM & CARRIER APPAREL, LLC					\$23,244.37			\$23,244.37				\$23,244.37	
	New Mexico Food Distributors, Inc.	ARON EQUIPMENT CORPORATION					\$8,025.54			\$8,025.54				\$8,025.54	
	New Mexico Food Distributors, Inc.	AT&T MOBILITY/ROC					\$368.71			\$368.71				\$368.71	
	New Mexico Food Distributors, Inc.	AUTOMATION INDUSTRIES USA, INC					\$25,762.63			\$25,762.63				\$25,762.63	
	New Mexico Food Distributors, Inc.	AUTOMATION INDUSTRIES SERVICE					\$73,415.06			\$73,415.06				\$73,415.06	
207	New Mexico Food Distributors, Inc.	BAKEMARK (BAKEMARK USA)				\$90,592.94	\$0.00			\$0.00				\$90,592.94	
	New Mexico Food Distributors, Inc.	BAKEMARK (BAKEMARK USA)					\$69,234.13			\$69,234.13				\$0.00	Disallowed per Intercompany Compromise
	New Mexico Food Distributors, Inc.	BOCAQUISION, INC					\$2,027,113.80			\$2,027,113.80				\$2,027,113.80	
	New Mexico Food Distributors, Inc.	BONE, KEITH FOODS					\$101,056.19			\$101,056.19				\$101,056.19	
	New Mexico Food Distributors, Inc.	BLAKE'S LOTABURGER					\$13,651.50			\$13,651.50				\$13,651.50	
	New Mexico Food Distributors, Inc.	BLOOMINGDALE'S					\$945.67			\$945.67				\$945.67	
	New Mexico Food Distributors, Inc.	BROZZA FIRE & SAFETY					\$34,404.00			\$34,404.00				\$34,404.00	
	New Mexico Food Distributors, Inc.	BUNZL HOLDINGS INC					\$301.32			\$301.32				\$301.32	
	New Mexico Food Distributors, Inc.	BUNZL HOLDINGS INC					\$51,000.00			\$51,000.00				\$51,000.00	
	New Mexico Food Distributors, Inc.	CALIFORNIA GARLIC COMPANY					\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	CAPTIVA GROUP					\$3,534.30			\$3,534.30				\$3,534.30	
2	New Mexico Food Distributors, Inc.	CDW CONSOLIDATED DESIGN WEST				\$15,327.50	\$15,327.50			\$0.00				\$0.00	
105	New Mexico Food Distributors, Inc.	CDW CONSOLIDATED DESIGN WEST				\$292,175.89	\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	CDW CONSOLIDATED DESIGN WEST					\$244,234.07			\$244,234.07				\$0.00	
	New Mexico Food Distributors, Inc.	CEP USA, INC					\$7,476.79			\$7,476.79				\$7,476.79	
	New Mexico Food Distributors, Inc.	CHOICE STEEL COMPANY				\$463.33	\$2,808.00			\$2,808.00				\$463.33	
157	New Mexico Food Distributors, Inc.	CHOICE STEEL COMPANY				\$592.39	\$0.00			\$0.00				\$592.39	
	New Mexico Food Distributors, Inc.	CHOICE STEEL COMPANY					\$2,808.00			\$2,808.00				\$0.00	See Item POC: 111
	New Mexico Food Distributors, Inc.	CIGNA HEALTH AND LIFE INSURANCE COMPANY					\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	CITY OF ALBUQUERQUE					\$50.00			\$50.00				\$50.00	
	New Mexico Food Distributors, Inc.	CM PROCESS SOLUTIONS				\$745.15	\$745.15			\$745.15				\$745.15	
	New Mexico Food Distributors, Inc.	CM PROCESS SOLUTIONS					\$31,440.00			\$31,440.00				\$31,440.00	
	New Mexico Food Distributors, Inc.	COLORADO CONSTRUCTION SERVICES					\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	COMCAST BUSINESS					\$897.72			\$897.72				\$897.72	
	New Mexico Food Distributors, Inc.	CONTINENTAL EXPRESS					\$6,000.00			\$6,000.00				\$6,000.00	
	New Mexico Food Distributors, Inc.	CORPORATION SERVICE COMPANY					\$1,158,509.00			\$1,158,509.00				\$1,158,509.00	
	New Mexico Food Distributors, Inc.	CRANE SERVICE INC					\$6,533.56			\$6,533.56				\$6,533.56	
106	New Mexico Food Distributors, Inc.	CRESCENT ELECTRIC SUPPLY CO				\$551.71	\$0.00			\$0.00				\$551.71	
	New Mexico Food Distributors, Inc.	CRESCENT ELECTRIC SUPPLY CO					\$708.92			\$708.92				\$0.00	
	New Mexico Food Distributors, Inc.	CREST MARK VENDOR FINANCE A DIVISION OF METABANK N.A.					\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	CRYSTAL CHEM INC					\$9,819.50			\$9,819.50				\$9,819.50	
	New Mexico Food Distributors, Inc.	CT CORPORATION					\$117.94			\$117.94				\$117.94	
	New Mexico Food Distributors, Inc.	GUINEL, LLC				\$46,453.38	\$46,453.38			\$46,453.38				\$46,453.38	
94	New Mexico Food Distributors, Inc.	GUINEL, LLC				\$46,453.38	\$46,453.38			\$46,453.38				\$46,453.38	
	New Mexico Food Distributors, Inc.	DAVITA FOOD PRODUCTS					\$43,444.34			\$43,444.34				\$43,444.34	
	New Mexico Food Distributors, Inc.	DAVITA FOOD PRODUCTS INC					\$1,158,509.00			\$1,158,509.00				\$1,158,509.00	
	New Mexico Food Distributors, Inc.	DESERT PREMIUM GROUP					\$1,158,509.00			\$1,158,509.00				\$1,158,509.00	
	New Mexico Food Distributors, Inc.	DESERT PREMIUM LOGISTICS					\$968,598.53			\$968,598.53				\$968,598.53	
	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)				\$4,031.15	\$0.00			\$0.00				\$0.00	See TCIPOC: 217
69	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)				\$4,031.15	\$0.00			\$0.00				\$0.00	
78	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)				\$1,000.74	\$7,440.38			\$7,440.38				\$7,440.38	
219	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)					\$7,440.38			\$7,440.38				\$7,440.38	
	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)					\$9,093.84			\$9,093.84				\$9,093.84	
	New Mexico Food Distributors, Inc.	DIETZ EQUIPMENT (DIETZ EQUIPMENT COMPANY)					\$4,119.75			\$4,119.75				\$4,119.75	
	New Mexico Food Distributors, Inc.	ELECTRIC MOTOR COMPANY					\$4,119.75			\$4,119.75				\$4,119.75	
	New Mexico Food Distributors, Inc.	EPHESUS OFFICE TECHNOLOGIES					\$1,179.85			\$1,179.85				\$1,179.85	
	New Mexico Food Distributors, Inc.	EVERWEIGH SCALE INDUSTRIES, LLC					\$2,950.00			\$2,950.00				\$2,950.00	
	New Mexico Food Distributors, Inc.	EVERWEIGH SCALE INDUSTRIES, LLC					\$9,388.61			\$9,388.61				\$9,388.61	
	New Mexico Food Distributors, Inc.	FARMERS BROTHERS CO.					\$54,760.03			\$54,760.03				\$54,760.03	
	New Mexico Food Distributors, Inc.	FEDDEX					\$67.84			\$67.84				\$67.84	
	New Mexico Food Distributors, Inc.	FEDTEX					\$2,778.41			\$2,778.41				\$2,778.41	
	New Mexico Food Distributors, Inc.	FISCHMAN TRAILER RENTALS					\$402.12			\$402.12				\$402.12	
	New Mexico Food Distributors, Inc.	FISHER SCIENT FIC COMPANY					\$278,457.06			\$278,457.06				\$278,457.06	
218	New Mexico Food Distributors, Inc.	FLAGSHIP FOOD GROUP				\$15,030.00	\$15,030.00			\$15,030.00				\$15,030.00	
	New Mexico Food Distributors, Inc.	FLAGSHIP FOOD GROUP					\$15,030.00			\$15,030.00				\$15,030.00	
	New Mexico Food Distributors, Inc.	FLOORSHIELD					\$3,074.43			\$3,074.43				\$3,074.43	
	New Mexico Food Distributors, Inc.	FOODSERVICE SPECIALISTS					\$1,829.00			\$1,829.00				\$1,829.00	
262	New Mexico Food Distributors, Inc.	Franchise Tax Board				\$800.00	\$800.00			\$800.00				\$800.00	
	New Mexico Food Distributors, Inc.	FRANKS SUPPLY COMPANY					\$4,602.13			\$4,602.13				\$4,602.13	
	New Mexico Food Distributors, Inc.	G&J LAS INDUSTRIAS INC.				\$4,473.87	\$4,473.87			\$4,473.87				\$4,473.87	
	New Mexico Food Distributors, Inc.	GENUINE ARTS COMPANY					\$2,973.43			\$2,973.43				\$2,973.43	
	New Mexico Food Distributors, Inc.	GENUINE ARTS COMPANY					\$3,934.79			\$3,934.79				\$3,934.79	
	New Mexico Food Distributors, Inc.	GHA TECHNOLOGIES					\$31,121.52			\$31,121.52				\$31,121.52	
	New Mexico Food Distributors, Inc.	GILCO PRODUCTS					\$9,104.73			\$9,104.73				\$9,104.73	
	New Mexico Food Distributors, Inc.	GLORYBEE NATURAL SWEETENERS				\$26,660.76	\$26,660.76			\$26,660.76				\$26,660.76	
67	New Mexico Food Distributors, Inc.	GLORYBEE NATURAL SWEETENERS				\$6.90	\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	Green Ole Foods					\$1,039,064.08			\$1,039,064.08				\$1,039,064.08	
	New Mexico Food Distributors, Inc.	GRIFITH FOODS INC.					\$3,313.58			\$3,313.58				\$3,313.58	
	New Mexico Food Distributors, Inc.	HALE EQUIPMENT SERVICES					\$1,598.74			\$1,598.74				\$1,598.74	
	New Mexico Food Distributors, Inc.	HALE EQUIPMENT SERVICES					\$19,059.43			\$19,059.43				\$19,059.43	
	New Mexico Food Distributors, Inc.	HEAT AND CONTROL					\$19,059.43			\$19,059.43				\$19,059.43	
	New Mexico Food Distributors, Inc.	HEAVY PRODUCTIONS					\$1,661.73			\$1,661.73				\$1,661.73	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Claim	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
	New Mexico Food Distributors, Inc.	HPS FOOD & INGREDIENTS					\$38,832.00							\$38,832.00	
	New Mexico Food Distributors, Inc.	HYGENA					\$25,585.30							\$25,585.30	
51	New Mexico Food Distributors, Inc.	KOGE & COMPANY				\$39,758.97								\$39,758.97	
	New Mexico Food Distributors, Inc.	INDUSTRIAL WATER ENGINEERING					\$42,000							\$42,000	
	New Mexico Food Distributors, Inc.	IMPERIAL VALLEY FOODS INC.					\$12,420.00							\$12,420.00	
	New Mexico Food Distributors, Inc.	INTERNAL REVENUE SERVICE					\$8,844.18							\$8,844.18	
74	New Mexico Food Distributors, Inc.	INTERNAL REVENUE SERVICE			\$216,955.96		\$3,705.53							\$3,705.53	
267	New Mexico Food Distributors, Inc.	INTERNAL REVENUE SERVICE			\$419,471.73		\$0.00						\$0.00	\$0.00	NOLs, FICA paid by payroll processor
	New Mexico Food Distributors, Inc.	JACKSON COMPACT					\$63,784.97		\$0.00					\$63,784.97	
	New Mexico Food Distributors, Inc.	J.C. FORD COMPANY					\$871,918.05							\$871,918.05	
	New Mexico Food Distributors, Inc.	JEFFERIES LLC					\$425,611							\$425,611	
238	New Mexico Food Distributors, Inc.	JEFFERIES LLC				\$4,248,727.54	\$0.00							\$0.00	Claim is duplicative of other Jeffries claims and only allowed as estimated in Itelle, claim appears to overstate alleged amount of transaction fees to which claimant is entitled.
	New Mexico Food Distributors, Inc.	JEFFREY BEAN ALLIANCE, LLC.					\$3,430.00							\$3,430.00	
	New Mexico Food Distributors, Inc.	KDC MECHANICAL					\$95,080.53							\$95,080.53	
	New Mexico Food Distributors, Inc.	KROY					\$15,484.80							\$15,484.80	
235	New Mexico Food Distributors, Inc.	LARRY GUTENBERG				\$7,930.60	\$0.00							\$7,930.60	
	New Mexico Food Distributors, Inc.	LAWRENCE EQUIPMENT					\$52,278.54							\$52,278.54	
80	New Mexico Food Distributors, Inc.	LAWRENCE WHOLESALE LLC				\$29,089.20	\$29,799.20							\$29,799.20	
	New Mexico Food Distributors, Inc.	LIFE TECHNOLOGIES CORPORATION					\$1,576.77							\$1,576.77	
	New Mexico Food Distributors, Inc.	LINDE GAS & EQUIPMENT					\$538.74							\$538.74	
232	New Mexico Food Distributors, Inc.	M.A. & SONS CHILE, INC.				\$146,466.75	\$146,466.75							\$146,466.75	Duplicate only allowed against Itelle
	New Mexico Food Distributors, Inc.	MATHESON					\$8,520.00							\$8,520.00	
	New Mexico Food Distributors, Inc.	MATHESON TRIGAS INC.					\$34.61							\$34.61	
	New Mexico Food Distributors, Inc.	MEDLEY MATERIAL HANDLING CO					\$147,953.89							\$147,953.89	
	New Mexico Food Distributors, Inc.	MENASHA PACKAGING COMPANY LLC					\$11,051.89							\$11,051.89	Superseded by 42.
57	New Mexico Food Distributors, Inc.	MERREUX NUTRISCIENCES SILKER, INC				\$29,957.90	\$29,957.90							\$29,957.90	
	New Mexico Food Distributors, Inc.	MESAE EQUIPMENT & SUPPLY CO					\$13,558.55							\$13,558.55	
	New Mexico Food Distributors, Inc.	MEZZONI FOODS					\$73.66							\$73.66	
	New Mexico Food Distributors, Inc.	MICHELSON LABORATORIES INC					\$2,695.00							\$2,695.00	
180	New Mexico Food Distributors, Inc.	MICHELSON LABORATORIES, INC.				\$3,248.42	\$1,118.25							\$0.00	
	New Mexico Food Distributors, Inc.	MOLAR					\$1,440.08							\$1,440.08	
	New Mexico Food Distributors, Inc.	MOLAR					\$28,677.15							\$28,677.15	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Amount (if not a Secured Claim)	Filed Secured Amount	Filed Priority Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
	New Mexico Food Distributors, Inc.	MPAC LAMEN INC	\$5,573.66			\$5,573.66			\$5,573.66				\$5,573.66	
	New Mexico Food Distributors, Inc.	NEW MEXICO FOOD DISTRIBUTORS, INC.	\$2,841.13			\$2,841.13			\$2,841.13				\$2,841.13	
131	New Mexico Food Distributors, Inc.	NEOGEN CORPORATION	\$12,488.97			\$12,488.97			\$12,488.97				\$12,488.97	
	New Mexico Food Distributors, Inc.	NEW MEXICO GAS SUPPLY	\$3,994.22			\$3,994.22			\$3,994.22				\$3,994.22	
	New Mexico Food Distributors, Inc.	NELSEN CITRUS PRODUCTS CO INC	\$20,049.50			\$20,049.50			\$20,049.50				\$20,049.50	
157	New Mexico Food Distributors, Inc.	NM TAXATION & REVENUE DEPARTMENT	\$13.62		\$49,044.11	\$13.62			\$13.62			\$49,044.11	\$13.62	New India POC 33
	New Mexico Food Distributors, Inc.	NUSSEN FEDERAL CREDIT UNION	\$860,370.16			\$860,370.16			\$860,370.16				\$860,370.16	Plaid full from borrow from proceeds from sale of Karsten RP
224	New Mexico Food Distributors, Inc.	ONION STAFFING	\$43,507.26			\$43,507.26			\$43,507.26				\$43,507.26	
	New Mexico Food Distributors, Inc.	OREGON SPICE COMPANY	\$2,631.55			\$2,631.55			\$2,631.55				\$2,631.55	
	New Mexico Food Distributors, Inc.	OTTO'S NATURAL, LLC	\$28,218.88			\$28,218.88			\$28,218.88				\$28,218.88	Possible mitigation by selling to another buyer
151	New Mexico Food Distributors, Inc.	PALETTES UNLIMITED	\$51,450.00			\$51,450.00			\$51,450.00				\$51,450.00	
	New Mexico Food Distributors, Inc.	PALETTES UNLIMITED	\$0.00			\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	PERKINS TRUCK LEASING CO, L.P.	\$3,450.00			\$3,450.00			\$3,450.00				\$3,450.00	
	New Mexico Food Distributors, Inc.	PATRIK LAWRENCE ROCHE	\$56.75			\$56.75			\$56.75				\$56.75	
	New Mexico Food Distributors, Inc.	PEARL CANNED	\$7,016.30			\$7,016.30			\$7,016.30				\$7,016.30	
	New Mexico Food Distributors, Inc.	PEARL CANNED	\$14,817.25			\$14,817.25			\$14,817.25				\$14,817.25	
150	New Mexico Food Distributors, Inc.	PEARSON SALES COMPANY, INC.	\$25,875.93			\$25,875.93			\$25,875.93				\$25,875.93	
220	New Mexico Food Distributors, Inc.	PENKRE TRUCK LEASING CO, L.P.	\$159,519.19			\$159,519.19			\$159,519.19				\$159,519.19	
206	New Mexico Food Distributors, Inc.	PICOSO FOODS, LLC	\$64,562.35			\$64,562.35			\$64,562.35				\$64,562.35	Superseded by 220
	New Mexico Food Distributors, Inc.	PIRAN NATURAL	\$0.00			\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	PRIME LABEL CONSULTANTS	\$17,782.22			\$17,782.22			\$17,782.22				\$17,782.22	
214	New Mexico Food Distributors, Inc.	PRIME SALES AND MARKET INC	\$12,751.71		\$43,829.34	\$12,751.71			\$12,751.71				\$12,751.71	
	New Mexico Food Distributors, Inc.	PROFESSIONAL SECURITY CONSULTANTS I	\$1,088.80			\$1,088.80			\$1,088.80				\$1,088.80	
	New Mexico Food Distributors, Inc.	PROSEAL, AMERICA	\$7,937.14			\$7,937.14			\$7,937.14				\$7,937.14	
152	New Mexico Food Distributors, Inc.	PUBLIC SERVICE COMPANY OF NEW MEXICO	\$2,029.26			\$2,029.26			\$2,029.26				\$2,029.26	
	New Mexico Food Distributors, Inc.	PURVIS INDUSTRIES	\$5,744.60			\$5,744.60			\$5,744.60				\$5,744.60	
58	New Mexico Food Distributors, Inc.	QUALITECH	\$13,813.10			\$13,813.10			\$13,813.10				\$13,813.10	
58	New Mexico Food Distributors, Inc.	R J VAN DRUNEN & SONS INC	\$14,092.28			\$14,092.28			\$14,092.28				\$14,092.28	
	New Mexico Food Distributors, Inc.	RED SEVEN ELECTRIC	\$365,131.16			\$365,131.16			\$365,131.16				\$365,131.16	
	New Mexico Food Distributors, Inc.	RITWAY PALLET MFG CO IN	\$11,895.62			\$11,895.62			\$11,895.62				\$11,895.62	
	New Mexico Food Distributors, Inc.	RIVERNOCK STAFFING	\$49,645.37			\$49,645.37			\$49,645.37				\$49,645.37	
205	New Mexico Food Distributors, Inc.	ROBERT REISER & CO, INC.	\$20,370.85			\$20,370.85			\$20,370.85				\$20,370.85	
	New Mexico Food Distributors, Inc.	ROBERT REISER & COMPANY	\$887,688.78			\$887,688.78			\$887,688.78				\$887,688.78	Waived per asset sale
	New Mexico Food Distributors, Inc.	RS EMPLOYMENT SERVICES	\$2,698.43			\$2,698.43			\$2,698.43				\$2,698.43	Waived per asset sale
	New Mexico Food Distributors, Inc.	SAFETY COUNSELLING LLC	\$656.35			\$656.35			\$656.35				\$656.35	
	New Mexico Food Distributors, Inc.	SAFETY TYLEN SYSTEMS	\$1,494.15			\$1,494.15			\$1,494.15				\$1,494.15	
	New Mexico Food Distributors, Inc.	SATARA ACQUISITION	\$7,540.00			\$7,540.00			\$7,540.00				\$7,540.00	
77	New Mexico Food Distributors, Inc.	SEENERGY FOODS LIMITED	\$46,912.00			\$46,912.00			\$46,912.00				\$46,912.00	
	New Mexico Food Distributors, Inc.	SELECT OFFICE SYSTEMS	\$1,243.84			\$1,243.84			\$1,243.84				\$1,243.84	
120	New Mexico Food Distributors, Inc.	SHARON FOODS COMPANY & SUBS	\$5,932.25			\$5,932.25			\$5,932.25				\$5,932.25	Owes AIR
	New Mexico Food Distributors, Inc.	SHELL PACKAGING CORPORATION	\$10,895.58			\$10,895.58			\$10,895.58				\$10,895.58	
	New Mexico Food Distributors, Inc.	SHOES FOR CREWS, LLC	\$2,321.90			\$2,321.90			\$2,321.90				\$2,321.90	
	New Mexico Food Distributors, Inc.	SOL PASEL DATED INC	\$154.50			\$154.50			\$154.50				\$154.50	
	New Mexico Food Distributors, Inc.	SOUTHWEST COPY SYSTEMS	\$7,357.74			\$7,357.74			\$7,357.74				\$7,357.74	
	New Mexico Food Distributors, Inc.	SOUTHWEST SEAL & SUPPLY	\$160.17			\$160.17			\$160.17				\$160.17	
	New Mexico Food Distributors, Inc.	STANLEY J WITCH	\$18,884.50			\$18,884.50			\$18,884.50				\$18,884.50	
	New Mexico Food Distributors, Inc.	SUMTOMO MITSU FINANCE & LEASE COMPANY, LIMITED	\$0.00			\$0.00			\$0.00				\$0.00	
108	New Mexico Food Distributors, Inc.	SUN NEW FOODS LLC	\$40,840.50			\$40,840.50			\$40,840.50				\$40,840.50	
122	New Mexico Food Distributors, Inc.	SUN NEW FOODS LLC MSTA DEL SOL FOODS	\$123,368.96			\$123,368.96			\$123,368.96				\$123,368.96	POC 108 and 122 duplicate
	New Mexico Food Distributors, Inc.	SUNRISE PACKAGING FILMS	\$17,125.54			\$17,125.54			\$17,125.54				\$17,125.54	
	New Mexico Food Distributors, Inc.	SUPRA VONE	\$10,254.42			\$10,254.42			\$10,254.42				\$10,254.42	
	New Mexico Food Distributors, Inc.	SUPRA VONE TUCSON	\$3,354.01			\$3,354.01			\$3,354.01				\$3,354.01	
275	New Mexico Food Distributors, Inc.	SYMMETRY ENERGY SOLUTIONS	\$12,287.65			\$12,287.65			\$12,287.65				\$12,287.65	
	New Mexico Food Distributors, Inc.	SYMMETRY ENERGY SOLUTIONS	\$246,635.14			\$246,635.14			\$246,635.14				\$246,635.14	Superseded by NMFD POC 275
65	New Mexico Food Distributors, Inc.	TERRADIVA NM, LLC	\$19,849.01			\$19,849.01			\$19,849.01				\$19,849.01	
274	New Mexico Food Distributors, Inc.	TRANSPORTATION RENTAL & SALES INC	\$16,993.18			\$16,993.18			\$16,993.18				\$16,993.18	
	New Mexico Food Distributors, Inc.	TUSCANY CHEESE, LLC	\$149,583.50			\$149,583.50			\$149,583.50				\$149,583.50	
36	New Mexico Food Distributors, Inc.	ULINE	\$2,296.31			\$2,296.31			\$2,296.31				\$2,296.31	
	New Mexico Food Distributors, Inc.	UNEEK CONSTRUCTION	\$5,828.60			\$5,828.60			\$5,828.60				\$5,828.60	Paid in full
136	New Mexico Food Distributors, Inc.	UNITED CONCORDIA INSURANCE COMPANY	\$5,548.60			\$5,548.60			\$5,548.60				\$5,548.60	
	New Mexico Food Distributors, Inc.	UNITED REFRIGERATION	\$10,031.08			\$10,031.08			\$10,031.08				\$10,031.08	
	New Mexico Food Distributors, Inc.	UNITED STATES PLASTICS CORP	\$101,857.40			\$101,857.40			\$101,857.40				\$101,857.40	
	New Mexico Food Distributors, Inc.	US FOODS, INC.	\$0.00			\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	US FOODSERVICE INC	\$71,804.36			\$71,804.36			\$71,804.36				\$71,804.36	
188	New Mexico Food Distributors, Inc.	VAN DRUNEN FARMS	\$8,531.24			\$8,531.24			\$8,531.24				\$8,531.24	Not less than 14092.28; see attached rider
	New Mexico Food Distributors, Inc.	VAN DRUNEN FARMS	\$0.00			\$0.00			\$0.00				\$0.00	
	New Mexico Food Distributors, Inc.	VORN L.L.C.	\$49,881.00			\$49,881.00			\$49,881.00				\$49,881.00	
33	New Mexico Food Distributors, Inc.	WELCH EQUIPMENT COMPANY, INC.	\$92,310.90			\$92,310.90			\$92,310.90				\$92,310.90	
203	New Mexico Food Distributors, Inc.	WESTCO CHEMICALS, INC.	\$7,021.65			\$7,021.65			\$7,021.65				\$7,021.65	Superseded by POC 260
260	New Mexico Food Distributors, Inc.	WESTROCK COMPANY	\$154,536.66			\$154,536.66			\$154,536.66				\$154,536.66	
	New Mexico Food Distributors, Inc.	WM CORPORATE SERVICES, INC	\$3,269.66			\$3,269.66			\$3,269.66				\$3,269.66	
	New Mexico Food Distributors, Inc.	ZEP SALES & SERVICE	\$437.34			\$437.34			\$437.34				\$437.34	
			\$0.00			\$0.00			\$0.00				\$0.00	
			\$51,038.50			\$51,038.50			\$51,038.50				\$51,038.50	

Claim Number	Debtor	Creditor	Filed 503(b)(9) Admin Priority Amount	Filed Secured Amount	Filed Priority Amount	Filed General Unsecured Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
28	Tattooed Chef, Inc.	402 INDUSTRIAL, LLC				\$237,071.05	\$0.00							\$237,071.05	
164	Tattooed Chef, Inc.	ALLIANCE RETAIL SERVICES LLC	\$102,550.00			\$	\$0.00					\$102,550.00		\$0.00	
231	Tattooed Chef, Inc.	CHURCH & DWIGHT, INC.				\$3,286.93	\$0.00							\$3,286.93	
198	Tattooed Chef, Inc.	CHURCH & DWIGHT, INC.				\$144,165.28	\$0.00							\$144,165.28	No assets to secure claim
121	Tattooed Chef, Inc.	CONVERSA USA, LLC	\$282,883.62	\$1,002,873.06		\$61,046.05	\$0.00					\$282,883.62		\$185,202.00	
73	Tattooed Chef, Inc.	COR FREIGHT				\$185,202.00	\$0.00							\$185,202.00	
307	Tattooed Chef, Inc.	CULINA, LLC				\$10,200.00	\$0.00							\$10,200.00	
307	Tattooed Chef, Inc.	CULINA, LLC				\$24,877.81	\$0.00							\$24,877.81	
72	Tattooed Chef, Inc.	DANICA LO CORPORATION				\$10,000.00	\$0.00			\$0.00				\$0.00	Dup of Scheduled NMFD claim
123	Tattooed Chef, Inc.	DANICA LO CORPORATION				\$30,000.00	\$0.00							\$30,000.00	Duplicate 72, 123
7	Tattooed Chef, Inc.	DE LUCA INVESTMENTS INC.				\$10,000.00	\$0.00							\$10,000.00	
217	Tattooed Chef, Inc.	DE LUCA INVESTMENTS INC.				\$30,786.10	\$0.00							\$30,786.10	Duplicate only allowed against Itella
6	Tattooed Chef, Inc.	DESERT PREMIUM LOGISTICS (SATARIA ACQUISITION, LLC DBA DESERT PREMIUM ACQUISITION, LLC)				\$260,938.93	\$0.00							\$260,938.93	Partially unliquidated
117	Tattooed Chef, Inc.	DIETER RAHE	Undetermined			925 Stock Shares	\$0.00							\$0.00	Stock claim
161	Tattooed Chef, Inc.	DOT FOODS, INC.				62900.00 plus	\$0.00							\$0.00	Owes A/R, no security for claim other than note
268	Tattooed Chef, Inc.	EDWARD GELFAND		\$895,093.38		Indemnification claim	\$0.00							\$895,093.38	
231	Tattooed Chef, Inc.	Franchise Tax Board			\$1,707.56	\$150.43	\$0.00						\$1,707.56	\$150.43	
243	Tattooed Chef, Inc.	HOOAN LOVELLUS US, LLP				\$43,825.50	\$0.00							\$43,825.50	
4	Tattooed Chef, Inc.	INSIA GRAPHICS, INC.				\$2,085.61	\$0.00							\$0.00	
148	Tattooed Chef, Inc.	INTERNAL REVENUE SERVICE			\$1,350.00		\$0.00						\$0.00	\$0.00	NOLIA, FICA paid by payroll processor
47	Tattooed Chef, Inc.	INTRADO DIGITAL MEDIA LLC (DIGITAL MEDIA INNOVATIONS LLC)				\$3,686.96	\$0.00							\$0.00	No documentation
5	Tattooed Chef, Inc.	ITTELLA PROPERTIES, LLC				\$34,545,186.39	\$0.00			\$34,545,186.39				\$0.00	Disallowed per Intercompany Compromises
241	Tattooed Chef, Inc.	J.C. FORD COMPANY				\$240,120.00	\$0.00			\$0.00				\$0.00	Various per liquidation and order (Dkt. 188 and 503)
63	Tattooed Chef, Inc.	LOGS CFO, LLC				\$4,248,727.54	\$0.00							\$0.00	Claim is duplicate of other Jeffries claims and only allowed as estimated in Itella claim; appears to overstate alleged amount of administration fees to which claimant is entitled.
233	Tattooed Chef, Inc.	M.A. & SONS CHILE, INC.				\$115,693.75	\$0.00							\$115,693.75	
172	Tattooed Chef, Inc.	MICHELLE RUSSELL				\$146,467.75	\$0.00							\$146,467.75	
302	Tattooed Chef, Inc.	MICHELLE STEFFAN				\$33,380.00	\$0.00							\$33,380.00	
194	Tattooed Chef, Inc.	MORGANPANKIN CONSULTING LLC			\$5,548.80		\$0.00							\$0.00	Duplicate only allowed against Itella
146	Tattooed Chef, Inc.	MORITZ SCHORN			\$54,801.15	\$20,315.58	\$0.00						\$0.00	\$0.00	Superseded by 247
23	Tattooed Chef, Inc.	MOZAK, LLC				\$231,907.30	\$0.00							\$0.00	No basis for priority; over cap
294	Tattooed Chef, Inc.	MPAC LANGEN, INC.				\$37,445.36	\$0.00							\$0.00	Stock claim
171	Tattooed Chef, Inc.	NATURAL STATE PRODUCTIONS F/S/O ARDEN RICKS PKVAARDEN ROSE DEPARTMENT				\$20,125.00	\$0.00							\$0.00	See Itella Claim for this creditor
155	Tattooed Chef, Inc.	NUSENDA FEDERAL CREDIT UNION			\$50.72	\$0.00	\$0.00							\$0.00	Admin claim per ratio and order (Dkt. 637 and 638)
295	Tattooed Chef, Inc.	QUANTUM SUCCESS PACKAGING, INC.				\$2,610,376.18	\$0.00						\$50.72	\$0.00	
39	Tattooed Chef, Inc.	SCHWABER, LAYTON & FRINGER, P.A.				\$1,086,570.09	\$0.00							\$0.00	Paid in full from escrow from proceeds from sale of Karsten RP
7	Tattooed Chef, Inc.	SALVATORE GALLETTI				\$59,876.72	\$0.00							\$59,876.72	Possible mitigation by selling to another buyer
56	Tattooed Chef, Inc.	SECURITIES EXCHANGE COMMISSION				\$100,000.00	\$0.00							\$0.00	Duplicate of 56
61	Tattooed Chef, Inc.	SELECTIVE PERSONNEL, INC.				\$12,500,779.66	\$0.00							\$0.00	Duplicate of 51
219	Tattooed Chef, Inc.	SKIDMORE SALES & DISTRIBUTING				\$90,296.42	\$0.00			\$0.00				\$0.00	
3	Tattooed Chef, Inc.	SOUTH BAY SAFETY, INC.				\$2,198.55	\$0.00			\$0.00				\$0.00	
216	Tattooed Chef, Inc.	SSI REFRIGERATED EXPRESS (SURETY of Taxation)				\$515,853.74	\$0.00							\$0.00	Itella POC 210 and TCI POC 216 duplicative
82	Tattooed Chef, Inc.	State of New Jersey - Division of Taxation				\$33,060.00	\$0.00							\$0.00	
89	Tattooed Chef, Inc.	SVEN FERCHOW & USA, INC BY AMERICAN INFORESOURCE AS AGENT			\$6,206.78	\$0.00	\$0.00							\$0.00	
270	Tattooed Chef, Inc.	Talent Corporation				\$307.50	\$0.00							\$0.00	
276	Tattooed Chef, Inc.	TENNESSEE DEPARTMENT OF REVENUE				\$239.78	\$0.00							\$0.00	
288	Tattooed Chef, Inc.	THE AVAION GROUP, INC.			\$3,987.01	\$157,689.66	\$0.00							\$0.00	Superseded by Itella POC 285
250	Tattooed Chef, Inc.	THE AVAION GROUP, INC.			\$4,082.50	\$264,190.49	\$0.00						\$3,987.01	\$0.00	Owes A/R, duplicate of Itella POC 285
253	Tattooed Chef, Inc.	THE AVAION GROUP, INC.				\$51,626.00	\$0.00							\$0.00	
285	Tattooed Chef, Inc.	U.S. SECURITIES AND EXCHANGE COMMISSION				\$51,626.00	\$0.00							\$0.00	Superseded by POC 253
26	Tattooed Chef, Inc.	UMB BANK				\$750.09	\$0.00							\$0.00	
143	Tattooed Chef, Inc.	UMB RECORDINGS, INC. INTERSCOPE				\$19,000,000.00	\$0.00			\$19,000,000.00				\$0.00	Stock claim
193	Tattooed Chef, Inc.	USDA/FOOD SAFETY AND INSPECTION SERVICE				\$2,712,500.00	\$0.00							\$0.00	Stock claim
54	Tattooed Chef, Inc.	WASSON LAW GROUP APC				\$7,155.64	\$0.00							\$0.00	Paid in full
227	Tattooed Chef, Inc.					\$144,025.97	\$0.00							\$0.00	
												\$0.00	\$408,938.66	\$16,015.47	\$8,965,638.37

Claim Number	Debtor	Creditor	Filed 903(b)(9) Admin Priority Amount OR Admin Claim Amount	Filed Secured Amount	Filed Priority Amount	Filed General Amount	Total Schedule Amount	Schedule Secured Amount	Schedule Priority Amount	Schedule General Unsecured Amount	Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	Notes
<u>184</u>	TTCF-NMI Holdings Inc.	COGNATECH AND LIFE INSURANCE COMPANY			\$153.43		\$0.00						\$153.43		
79	TTCF-NMI Holdings Inc.	INTERNAL REVENUE SERVICE			\$49,851.09		\$0.00								
	TTCF-NMI Holdings Inc.	INTERNAL REVENUE SERVICE					\$197,364.56		\$0.00	\$197,364.56				\$0.00	Disallowed per intercompany Compromise
<u>240</u>	TTCF-NMI Holdings Inc.	JEFFERIES NATIONAL LLC				\$4,243,727.54	\$0.00								Claim is duplicate of other left file claims and only allowed as estimated in this file; claim appears to overstate alleged amount of litigation fees to which claimant is entitled.
<u>190</u>	TTCF-NMI Holdings Inc.	NM TAXATION & REVENUE DEPARTMENT			\$5,381.48	\$292.38	\$0.00		\$0.00				\$5,381.48	\$292.38	
	TTCF-NMI Holdings Inc.	SECURITIES EXCHANGE COMMISSION				\$0.00	\$0.00		\$0.00				\$0.00		
	TTCF-NMI Holdings Inc.	SOCIAL SECURITY ADMINISTRATION				\$0.00	\$0.00		\$0.00				\$0.00		
	TTCF-NMI Holdings Inc.	THE TORT LIABILITY BUILDING, LLC					\$0.00		\$0.00				\$0.00		
	TTCF-NMI Holdings Inc.	UMB BANK					\$19,000,000.00	\$19,000,000.00		\$0.00			\$0.00		Filed in full
											\$0.00	\$0.00	\$5,534.91	\$292.38	
											Estimated Secured Claim	Estimated Admin Claim	Estimated Priority Claim	Estimated General Unsecured Claim	
															As Cases 1-68
											\$159,000.00	\$184,895.01	\$165,470.43	\$45,979,230.95	

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EXHIBIT “4”
[LIQUIDATION ANALYSIS]

All numbers rounded.		Itella		ICLLC	
ASSETS [1]	NOTES	ASSETS	ASSETS	ASSETS	ASSETS
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Cash		\$343,000	\$ 3,438,292	\$0	\$0
Unused Balance of GE Letter of Credit Funds	Only applicable to Itella.	\$435,900	\$ 435,900	N/A	N/A
Accounts Receivable	Itella - This represents 30% of this Debtor's gross accounts receivable in the amount of \$5,322,227 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.	\$1,596,668	\$ 1,760,642	\$0	\$0
Avoidance Actions					
Potential Preference Causes of Action	Itella - This represents 15% of this Debtor's gross transfers in the amount of \$29,915,785.69 to non-insiders and Itella Italy during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c). NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. BCI - This represents 15% of this Debtor's gross transfers in the amount of \$4,469,068.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).	\$4,487,368	\$ 6,311,055	\$0	\$0
Potential Mpac Claim	Only applicable to Itella.	TBD	TBD	N/A	N/A
Estate Causes of Action (other than Avoidance Actions)		TBD	TBD	TBD	TBD
Potential Value of Public Shell	Only applicable to TCI.	N/A	\$ 25,000	N/A	N/A
Potential Insurance Proceeds	NMFD - Low estimated recovery. The Debtor is seeking to recover between \$100,000 and \$1,039,064.08 representing the Administrative Claim of Green Chili for defective product sold after the Petition Date.	TBD	\$ 100,000	TBD	TBD
Total		\$6,862,936	\$12,070,889	\$0	\$0
LIABILITIES	NOTES	LIABILITIES	LIABILITIES	LIABILITIES	LIABILITIES
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Secured	Itella - Estimated at \$0 because only known secured claim, which is held by UMB is secured by segregated funds with any unused portion payable to the Debtor. Karsten - \$0 because all secured claims were paid upon the close of the sale of the Karsten RP. Other Debtors - Estimated at \$0 because no known valid secured claims.	\$0	\$0	\$0	\$0
Chapter 11 Professional Administrative Claims [2]	Assumes all paid through Itella per Intercompany Compromise. Higher in Chapter 11 to account for Liquidating Trustee and post-confirmation professional fees and expenses.	\$540,000	\$2,300,000	\$90,000	\$0
Chapter 11 Non-Professional Administrative Claims		\$237,473	\$237,473	\$0	\$0
Chapter 7 Administrative Claim for Payment of UMB Secured Claim [3]	Chapter 7 only.				
Chapter 7 Administrative Claims for fees payable under Section 336	Chapter 7 only.	\$229,138	\$0	\$0	\$0
Chapter 7 Administrative Claims for professional fees and expenses incurred by professionals retained by the Chapter 7 Trustee to familiarize themselves with case facts, liquidate of assets, perform other motion work, analyze and pursue any litigation claims, and advise the Trustee with respect to the foregoing [1]	Chapter 7 only.	\$210,000	\$0	\$35,000	\$0
Priority Tax Claims and Other Priority Claims		\$79,560	\$79,560	\$2,752	\$2,752
Total		\$1,296,171	\$2,617,033	\$127,752	\$2,752
Balance Available for Allowed General Unsecured Claims [1]		\$5,566,765	\$9,453,856	(\$127,752)	\$34
Estimated Allowed Class General Unsecured Claims	Chapter 7 - Assumes no Intercompany Compromise because that is effectuated under the Plan and, therefore, that Intercompany Claims continue as allowed claims. Chapter 11 - Assumes no Intercompany Claims with Intercompany Claims cancelled through Itella per Intercompany Compromise.	\$40,271,409	\$27,093,295	\$682	\$682
Estimated Percent Paid on Allowed General Unsecured Claims		14%	35%	0%	5%
[1] Pursuant to Intercompany Compromise (1) all assets consolidated into Itella, but (2) Itella pays all allowed secured, administrative, and priority claims in full and pays up to 5% of allowed GUCs.					
[2] Chapter 7 - non Section 326(a) Administrative Claims totaling \$700,000 for professional fees and expenses for Chapter 7 professionals allocated Itella 30%, ICLLC 5%, TCI 5%, Myjojo 5%, NMFD 20%, Karsten 10%, BCI 20%, TTCF 5%.					
[3] All of the Debtors, other than Myjojo, were joint obligors on the secured debt of UMB. Due to orders of the Court, the net proceeds from the sale of NMFD's assets in the approximate amount of \$1,499,140 were segregated and were not used to pay any portion of UMB's secured claim. Since the sale of the Karsten RP had not closed at the time the Debtors paid UMB's secured claim, the net proceeds from the sale of the Karsten RP in the approximate amount of \$1,596,152.34 were also not used to pay any portion of UMB's secured claim. Based on the foregoing, the other Debtors, principally Itella, would have a claim against NMFD and Karsten for repayment of funds used to pay UMB. This is represented by a 80% deduction of the foregoing sale proceeds amounts that would have to be disbursed to other estates.					

All numbers rounded.		TCI		Myjojo	
ASSETS [1]	NOTES	ASSETS	ASSETS	ASSETS	ASSETS
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Cash		\$0	\$0	\$0	\$0
Unused Balance of GE Letter of Credit Funds	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Accounts Receivable	Ittella - This represents 30% of this Debtor's gross accounts receivable in the amount of \$5,322,227 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.	\$0	\$0	\$0	\$0
Avoidance Actions					
Potential Preference Causes of Action	Ittella - This represents 15% of this Debtor's gross transfers in the amount of \$29,915,785.69 to non-insiders and Ittella Italy during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c). NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. BCI - This represents 15% of this Debtor's gross transfers in the amount of \$4,469,068.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).	\$0	\$0	\$0	\$0
Potential Mpac Claim	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Estate Causes of Action (other than Avoidance Actions)		TBD	TBD	TBD	TBD
Potential Value of Public Shell	Only applicable to TCI.	\$25,000	N/A	N/A	N/A
Potential Insurance Proceeds	NMFD - Low estimated recovery. The Debtor is seeking to recover between \$100,000 and \$1,039,064.08 representing the Administrative Claim of Green Chili for defective product sold after the Petition Date.	TBD	TBD	TBD	TBD
Total		\$25,000	\$0	\$0	\$0
LIABILITIES	NOTES	LIABILITIES	LIABILITIES	LIABILITIES	LIABILITIES
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Secured	Ittella - Estimated at \$0 because only known secured claim, which is held by UMB is secured by segregated funds with any unused portion payable to the Debtor. Karsten - \$0 because all secured claims were paid upon the close of the sale of the Karsten RP. Other Debtors - Estimated at \$0 because no known valid secured claims.	\$0	\$0	\$0	\$0
Chapter 11 Professional Administrative Claims [2]	Assumes all paid through Ittella per Intercompany Compromise. Higher in Chapter 11 to account for Liquidating Trustee and post-confirmation professional fees and expenses.	\$90,000	\$0	\$90,000	\$0
Chapter 11 Non-Professional Administrative Claims		\$408,939	\$408,939	\$0	\$0
Chapter 7 Administrative Claim for Payment of UMB Secured Claim [3]	Chapter 7 only.				
Chapter 7 Administrative Claims for fees payable under Section 336	Chapter 7 only.	\$3,250	\$0	\$0	\$0
Chapter 7 Administrative Claims for professional fees and expenses incurred by professionals retained by the Chapter 7 Trustee to familiarize themselves with case facts, liquidate assets, perform other motion work, analyze and pursue any litigation claims, and advise the Trustee with respect to the foregoing [1]	Chapter 7 only.	\$35,000	\$0	\$35,000	\$0
Priority Tax Claims and Other Priority Claims		\$16,015	\$16,015	\$5,742	\$5,742
Total		\$553,204	\$424,954	\$130,742	\$5,742
Balance Available for Allowed General Unsecured Claims [1]		(\$528,204)	\$448,282	(\$130,742)	\$36
Estimated Allowed Class General Unsecured Claims	Chapter 7 - Assumes no Intercompany Compromise because that is effectuated under the Plan and, therefore, that Intercompany Claims continue as allowed claims. Chapter 11 - Assumes no Intercompany Claims with Intercompany Claims cancelled through Ittella per Intercompany Compromise.	\$43,510,821	\$8,965,635	\$720	\$720
Estimated Percent Paid on Allowed General Unsecured Claims		0%	5%	0%	5%
[1] Pursuant to Intercompany Compromise (1) all assets consolidated into Ittella, but (2) Ittella pays all allowed secured, administrative, and priority claims in full and pays up to 5% of allowed GUCs.					
[2] Chapter 7 - non Section 326(a) Administrative Claims totaling \$700,000 for professional fees and expenses for Chapter 7 professionals allocated Ittella 30%, ICLLC 5%, TCI 5%, Myjojo 5%, NMFD 20%, Karsten 10%, BCI 20%, TTCF 5%.					
[3] All of the Debtors, other than Myjojo, were joint obligors on the secured debt of UMB. Due to orders of the Court, the net proceeds from the sale of NMFD's assets in the approximate amount of \$1,499,140 were segregated and were not used to pay any portion of UMB's secured claim. Since the sale of the Karsten RP had not closed at the time the Debtors paid UMB's secured claim, the net proceeds from the sale of the Karsten RP in the approximate amount of \$1,596,152.34 were also not used to pay any portion of UMB's secured claim. Based on the foregoing, the other Debtors, principally Ittella, would have a claim against NMFD and Karsten for repayment of funds used to pay UMB. This is represented by a 80% deduction of the foregoing sale proceeds amounts that would have to be disbursed to other estates.					

All numbers rounded.		NMFD		Karsten	
ASSETS [1]	NOTES	ASSETS	ASSETS	ASSETS	ASSETS
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Cash		\$1,499,140	\$0	\$1,596,152	\$0
Unused Balance of GE Letter of Credit Funds	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Accounts Receivable	Ittella - This represents 30% of this Debtor's gross accounts receivable in the amount of \$5,322,227 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.	\$163,974	\$0	\$0	\$0
Avoidance Actions					
Potential Preference Causes of Action	Ittella - This represents 15% of this Debtor's gross transfers in the amount of \$29,915,785.69 to non-insiders and Ittella Italy during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c). NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. BCI - This represents 15% of this Debtor's gross transfers in the amount of \$4,469,068.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).	\$1,153,327	\$0	\$0	\$0
Potential Mpac Claim	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Estate Causes of Action (other than Avoidance Actions)		TBD	TBD	TBD	TBD
Potential Value of Public Shell	Only applicable to TCI.	N/A	N/A	N/A	N/A
Potential Insurance Proceeds	NMFD - Low estimated recovery. The Debtor is seeking to recover between \$100,000 and \$1,039,064.08 representing the Administrative Claim of Green Chili for defective product sold after the Petition Date.	\$100,000	TBD	TBD	TBD
Total		\$2,916,441	\$0	\$1,596,152	\$0
LIABILITIES	NOTES	LIABILITIES	LIABILITIES	LIABILITIES	LIABILITIES
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Secured	Ittella - Estimated at \$0 because only known secured claim, which is held by UMB is secured by segregated funds with any unused portion payable to the Debtor. Karsten - \$0 because all secured claims were paid upon the close of the sale of the Karsten RP. Other Debtors - Estimated at \$0 because no known valid secured claims.	\$0	\$0	\$0	\$0
Chapter 11 Professional Administrative Claims [2]	Assumes all paid through Ittella per Intercompany Compromise. Higher in Chapter 11 to account for Liquidating Trustee and post-confirmation professional fees and expenses.	\$360,000	\$0	\$180,000	\$0
Chapter 11 Non-Professional Administrative Claims		\$1,236,471	\$1,236,471	\$0	\$0
Chapter 7 Administrative Claim for Payment of UMB Secured Claim [3]	Chapter 7 only.	\$1,199,312		\$1,276,922	
Chapter 7 Administrative Claims for fees payable under Section 336(a)	Chapter 7 only.	\$110,743	\$0	\$71,135	\$0
Chapter 7 Administrative Claims for professional fees and expenses incurred by professionals retained by the Chapter 7 Trustee to familiarize themselves with case facts, liquidate of assets, perform other motion work, analyze and pursue any litigation claims, and advise the Trustee with respect to the foregoing [1]	Chapter 7 only.	\$140,000	\$0	\$70,000	\$0
Priority Tax Claims and Other Priority Claims		\$51,037	\$51,037	\$4,030	\$4,030
Total		\$3,097,563	\$1,287,508	\$1,602,087	\$4,030
Balance Available for Allowed General Unsecured Claims [1]		(\$181,122)	\$330,174	(\$5,934)	\$8
Estimated Allowed Class General Unsecured Claims	Chapter 7 - Assumes no Intercompany Compromise because that is effectuated under the Plan and, therefore, that Intercompany Claims continue as allowed claims. Chapter 11 - Assumes no Intercompany Claims with Intercompany Claims cancelled through Ittella per Intercompany Compromise.	\$72,415,480	\$6,603,488	\$309,258	\$150
Estimated Percent Paid on Allowed General Unsecured Claims		0%	5%	0%	5%
[1] Pursuant to Intercompany Compromise (1) all assets consolidated into Ittella, but (2) Ittella pays all allowed secured, administrative, and priority claims in full and pays up to 5% of allowed GUCs.					
[2] Chapter 7 - non Section 326(a) Administrative Claims totaling \$700,000 for professional fees and expenses for Chapter 7 professionals allocated Ittella 30%, ICLLC 5%, TCI 5%, Myjojo 5%, NMFD 20%, Karsten 10%, BCI 20%, TTCF 5%.					
[3] All of the Debtors, other than Myjojo, were joint obligors on the secured debt of UMB. Due to orders of the Court, the net proceeds from the sale of NMFD's assets in the approximate amount of \$1,499,140 were segregated and were not used to pay any portion of UMB's secured claim. Since the sale of the Karsten RP had not closed at the time the Debtors paid UMB's secured claim, the net proceeds from the sale of the Karsten RP in the approximate amount of \$1,596,152.34 were also not used to pay any portion of UMB's secured claim. Based on the foregoing, the other Debtors, principally Ittella, would have a claim against NMFD and Karsten for repayment of funds used to pay UMB. This is represented by a 80% deduction of the foregoing sale proceeds amounts that would have to be disbursed to other estates.					

All numbers rounded.		BCI		TTCF	
ASSETS [1]	NOTES	ASSETS	ASSETS	ASSETS	ASSETS
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Cash		\$0	\$0	\$0	\$0
Unused Balance of GE Letter of Credit Funds	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Accounts Receivable	Ittella - This represents 30% of this Debtor's gross accounts receivable in the amount of \$5,322,227 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings.	\$0	\$0	\$0	\$0
Avoidance Actions					
Potential Preference Causes of Action	Ittella - This represents 15% of this Debtor's gross transfers in the amount of \$29,915,785.69 to non-insiders and Ittella Italy during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c). NMFD - This represents 30% of this Debtor's gross accounts receivable in the amount of \$546,579 being pursued in pending adversary proceedings. The Debtors are also continuing to work to recover other accounts receivable without the need for initiating adversary proceedings. BCI - This represents 15% of this Debtor's gross transfers in the amount of \$4,469,068.11 to non-insiders during the 90-day look-back period under Section 547(b), which discounted amount is intended to account for potential defenses under Section 547(c).	\$670,360	\$670,360	\$0	\$0
Potential Mpac Claim	Only applicable to Ittella.	N/A	N/A	N/A	N/A
Estate Causes of Action (other than Avoidance Actions)		TBD	TBD	TBD	TBD
Potential Value of Public Shell	Only applicable to TCI.	N/A	N/A	N/A	N/A
Potential Insurance Proceeds	NMFD - Low estimated recovery. The Debtor is seeking to recover between \$100,000 and \$1,039,064.08 representing the Administrative Claim of Green Chili for defective product sold after the Petition Date.	TBD	TBD	TBD	TBD
Total		\$670,360	\$670,360	\$0	\$0
LIABILITIES	NOTES	LIABILITIES	LIABILITIES	LIABILITIES	LIABILITIES
		Chapter 7	Chapter 11 Plan	Chapter 7	Chapter 11 Plan
Secured	Ittella - Estimated at \$0 because only known secured claim, which is held by UMB is secured by segregated funds with any unused portion payable to the Debtor. Karsten - \$0 because all secured claims were paid upon the close of the sale of the Karsten RP. Other Debtors - Estimated at \$0 because no known valid secured claims.	\$0	\$0	\$0	\$0
Chapter 11 Professional Administrative Claims [2]	Assumes all paid through Ittella per Intercompany Compromise. Higher in Chapter 11 to account for Liquidating Trustee and post-confirmation professional fees and expenses.	\$360,000	\$0	\$90,000	\$0
Chapter 11 Non-Professional Administrative Claims		\$2,012	\$2,012	\$0	\$0
Chapter 7 Administrative Claim for Payment of UMB Secured Claim [3]	Chapter 7 only.				
Chapter 7 Administrative Claims for fees payable under Section 336	Chapter 7 only.	\$36,768	\$0	\$0	\$0
Chapter 7 Administrative Claims for professional fees and expenses incurred by professionals retained by the Chapter 7 Trustee to familiarize themselves with case facts, liquidate of assets, perform other motion work, analyze and pursue any litigation claims, and advise the Trustee with respect to the foregoing [1]	Chapter 7 only.	\$140,000	\$0	\$35,000	\$0
Priority Tax Claims and Other Priority Claims		\$800	\$800	\$5,535	\$5,535
Total		\$539,580	\$2,812	\$130,535	\$5,535
Balance Available for Allowed General Unsecured Claims [1]		\$130,780	\$165,750	(\$130,535)	\$15
Estimated Allowed Class General Unsecured Claims	Chapter 7 - Assumes no Intercompany Compromise because that is effectuated under the Plan and, therefore, that Intercompany Claims continue as allowed claims. Chapter 11 - Assumes no Intercompany Claims with Intercompany Claims cancelled through Ittella per Intercompany Compromise.	\$10,469,087	\$3,315,007	\$197,657	\$292
Estimated Percent Paid on Allowed General Unsecured Claims		1%	5%	0%	5%
[1] Pursuant to Intercompany Compromise (1) all assets consolidated into Ittella, but (2) Ittella pays all allowed secured, administrative, and priority claims in full and pays up to 5% of allowed GUCs.					
[2] Chapter 7 - non Section 326(a) Administrative Claims totaling \$700,000 for professional fees and expenses for Chapter 7 professionals allocated Ittella 30%, ICLLC 5%, TCI 5%, Myjojo 5%, NMFD 20%, Karsten 10%, BCI 20%, TTCF 5%.					
[3] All of the Debtors, other than Myjojo, were joint obligors on the secured debt of UMB. Due to orders of the Court, the net proceeds from the sale of NMFD's assets in the approximate amount of \$1,499,140 were segregated and were not used to pay any portion of UMB's secured claim. Since the sale of the Karsten RP had not closed at the time the Debtors paid UMB's secured claim, the net proceeds from the sale of the Karsten RP in the approximate amount of \$1,596,152.34 were also not used to pay any portion of UMB's secured claim. Based on the foregoing, the other Debtors, principally Ittella, would have a claim against NMFD and Karsten for repayment of funds used to pay UMB. This is represented by a 80% deduction of the foregoing sale proceeds amounts that would have to be disbursed to other estates.					

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 2818 La Cienega Avenue, Los Angeles, CA 90034

A true and correct copy of the foregoing document entitled **First Amended Disclosure Statement (As Modified) Describing Debtors' First Amended Joint Chapter 11 Liquidating Plan (As Modified) Dated February 21, 2024** be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **March 21, 2024**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

NEF Service List:

- Mark A Amendola mamendola@martynlawfirm.com
- Todd M Arnold tma@lnbyg.com
- Marshall J August maugust@frandzel.com, rsantamaria@frandzel.com
- Jessica L Bagdanov jbagdanov@bg.law, ecf@bg.law
- Tanya Behnam tbehnam@polsinelli.com,
tanyabehnam@gmail.com;ccripe@polsinelli.com;laddocketing@polsinelli.com
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2. SERVED BY UNITED STATES MAIL: On **March 21, 2024**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Sandra R. Klein United States Bankruptcy Court 255 E. Temple Street, Suite 1582 Courtroom 1575		
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1 Los Angeles, CA 90012

☒ Additional service per Proof of Service to be filed by Stretto

2 **3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR**
3 **EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR,
4 on **March 21, 2024**, I served the following persons and/or entities by personal delivery, overnight mail
5 service, or (for those who consented in writing to such service method), by facsimile transmission and/or
6 email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight
7 mail to, the judge will be completed no later than 24 hours after the document is filed.
8 None.

6 I declare under penalty of perjury under the laws of the United States of America that the foregoing is
7 true and correct.

8 March 21, 2024

J. Klassi

/s/ J. Klassi

Date

Type Name

Signature