

Edgar Filing: REUNION INDUSTRIES INC - Form 8-K

REUNION INDUSTRIES INC  
Form 8-K  
October 26, 2009

=====

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-1004

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) October 26, 2009  
-----

REUNION INDUSTRIES, INC.

-----  
(Exact name of registrant as specified in its charter)

|                          |                       |                       |
|--------------------------|-----------------------|-----------------------|
| DELAWARE                 | 01-15739              | 06-1439715            |
| -----                    | -----                 | -----                 |
| (State of Incorporation) | (Commission File No.) | (IRS Employer ID No.) |

11 STANWIX STREET, SUITE 1400  
PITTSBURGH, PENNSYLVANIA 15222

-----  
(Address of principal executive offices, including zip code)

(412) 281-2111

-----  
(Registrant's telephone number, including area code)

NOT APPLICABLE

-----  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the

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Exchange Act (17 CFR 240.13e-4(c))

=====  
Item 8.01 - Other Events

As previously reported, on November 26, 2007 Reunion Industries, Inc. ("Reunion") filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Connecticut, Bridgeport Division (the "Bankruptcy Court"). Reunion continues to operate as "debtor-in-possession" in that proceeding under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code. Attached to and made a part of this Report is Reunion's Monthly Operating Report that was filed on September 25, 2009 with the Bankruptcy Court and the United States Trustee pursuant to Rule 2015 of the Federal Rules of Bankruptcy Procedure.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: October 26, 2009  
-----

REUNION INDUSTRIES, INC.  
(Registrant)

By: /s/ John M. Froehlich  
-----

John M. Froehlich  
Executive Vice President  
of Finance and Chief  
Financial Officer

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UNITED STATES BANKRUPTCY COURT  
 BRIDGEPORT DIVISION - DISTRICT OF CONNECTICUT  
 MONTHLY OPERATING REPORT

In re REUNION INDUSTRIES, INC.  
 -----

Case No. 07-50727(AHWS)  
 -----

Reporting Period: AUG 2009  
 -----

Federal Tax I.D. # 06-1439715  
 -----

CORPORATE MONTHLY OPERATING REPORT

| REQUIRED DOCUMENTS                                    | FORM NO.      | DOCUMENT ATTACHED | EXPLANATION ATTACHED |
|---|---------------|-------------------|----------------------|
| -----   | -----         | -----             | -----                |
| Schedule of Cash Receipts and Disbursements           | MOR-1         | YES               | N/A                  |
| Bank Reconciliations                                  | MOR-1 (CON'T) | YES               | N/A                  |
| Statement of Operations                               | MOR-2         | YES               | N/A                  |
| Balance Sheet   | MOR-3         | YES               | N/A                  |
| Status of Post-petition Taxes                         | MOR-4         | YES               | N/A                  |
| Summary of Unpaid Post-petition Debts                 | MOR-4         | YES               | N/A                  |
| Accounts Receivable                                   | MOR-5         | YES               | N/A                  |
| Taxes Reconciliation & Aging                          | MOR-5         | YES               | N/A                  |
| Payments -Insiders/Professionals                      | MOR-6         | YES               | N/A                  |
| Post Petition Status of Secured Notes, Leases Payable | MOR-6         | YES               | N/A                  |
| Debtor Questionnaire                                  | MOR-7         | YES               | N/A                  |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Authorized Individual \s\ JOHN M. FROEHLICH, CFO Date SEPT 23, 2009  
 -----

Authorized individual must be an officer, director or shareholder if debtor is a corporation.

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REUNION INDUSTRIES, INC.  
 MONTHLY OPERATING REPORT - 1  
 CASH RECEIPTS AND DISBURSEMENTS  
 AUGUST 2009  
 -----

CASE NO. 07-50727 (AHWS)  
 page 1/4

|                                      |              |
|--------------------------------------|--------------|
| Cash - beginning of period excluding | \$ 2,086,150 |
| Plus: Collections on receivables     | 1,145,565    |
| Plus: Miscellaneous/Titan receipts   | 683,250      |
| Less: Disbursements                  |              |
| Net payroll                          | 315,951      |
| Payroll taxes                        | 116,571      |
| Titan disbursements                  | 27,767       |
| Other operating                      | 1,387,070    |
| Income Tax payments                  | 0            |
| Reorganization:                      |              |
| Professional fees                    | 43,359       |
| U.S. Trustee fees - quarterly        | 0            |
|                                      | -----        |
| Total                                | 1,890,718    |
|                                      | -----        |
| Cash - end of period                 | \$ 2,024,247 |
|                                      | =====        |

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REUNION INDUSTRIES, INC.  
 MONTHLY OPERATING REPORT - 1  
 BANK RECONCILIATION  
 AS OF AUGUST 31, 2009  
 -----

CASE NO. 07-50727 (AHWS)  
 page 2/4

| BANK<br>TYPE<br>ACCOUNT NUMBER | PNC BANK<br>OPERATING<br>2161326 | PNC BANK<br>PAYROLL<br>2184149 | PNC BANK<br>HEALTHCARE<br>2880718 |
|--------------------------------|----------------------------------|--------------------------------|-----------------------------------|
| Balance per books              | \$ 108,499<br>=====              | \$ (4,064)<br>=====            | \$ 2,909<br>=====                 |
| BANK BALANCE                   | \$ 149,431                       | \$ 0                           | \$ 18,296                         |
| Deposits in transit            |                                  |                                |                                   |
| Outstanding checks             | (40,932)                         | (4,064)                        | (15,387)                          |
| Other - explain below          | -----                            | -----                          | -----                             |
| Adj. Bank Balance              | \$ 108,499<br>=====              | \$ (4,064)<br>=====            | \$ 2,909<br>=====                 |

("Adj. Bank Balance" must equal "Balance per books".)

EXPLANATION OF OTHER:

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REUNION INDUSTRIES, INC.  
 MONTHLY OPERATING REPORT - 1  
 BANK RECONCILIATION  
 AS OF AUGUST 31, 2009  
 -----

CASE NO. 07-50727 (AHWS)  
 page 3/4

| BANK<br>TYPE<br>ACCOUNT NUMBER | PNC BANK<br>PENSION<br>1011567058 | PNC BANK<br>COLLATERAL<br>1019820572 | PNC BANK<br>CARVE-OUT<br>1019820847 |
|--------------------------------|-----------------------------------|--------------------------------------|-------------------------------------|
| Balance per books              | \$ 0<br>=====                     | \$ 0<br>=====                        | \$1,517,107<br>=====                |
| BANK BALANCE                   | \$ 8,144                          | \$ 0                                 | \$1,517,107                         |
| Deposits in transit            |                                   |                                      |                                     |
| Outstanding checks             | (8,144)                           |                                      |                                     |
| Other - explain below          |                                   |                                      |                                     |
| Adj. Bank Balance              | \$ 0<br>=====                     | \$ 0<br>=====                        | \$1,517,107<br>=====                |

("Adj. Bank Balance" must equal "Balance per books".)

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REUNION INDUSTRIES, INC.  
 MONTHLY OPERATING REPORT - 1  
 BANK RECONCILIATION  
 AS OF AUGUST 31, 2009  
 -----

CASE NO. 07-50727 (AHWS)  
 page 4/4

| BANK<br>TYPE<br>ACCOUNT NUMBER | FIFTH THIRD<br>OPERATING<br>7512940417 | FIFTH THIRD<br>PAYROLL<br>1065629 | Chase<br>Operating<br>1690008469 | Chase<br>Royalty<br>1820765236 |
|--------------------------------|--|-----------------------------------|----------------------------------|--------------------------------|
| Balance per books              | \$ 277,464<br>=====                    | \$ (28,362)<br>=====              | \$ 41,237<br>=====               | \$ 109,357<br>=====            |
| BANK BALANCE                   | \$ 634,672                             | \$ 0                              | \$ 47,353                        | \$ 111,874                     |
| Deposits in transit            |  |                                   |                                  |                                |
| Outstanding checks             | (357,208)                              | (28,362)                          | (6,116)                          | (2,517)                        |
| Other - explain below          |  |                                   |                                  |                                |

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|                   |            |             |           |            |
|-------------------|------------|-------------|-----------|------------|
|                   | -----      | -----       | -----     | -----      |
| Adj. Bank Balance | \$ 277,464 | \$ (28,362) | \$ 41,237 | \$ 109,357 |
|                   | =====      | =====       | =====     | =====      |

("Adj. Bank Balance" must equal "Balance per books".)

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REUNION INDUSTRIES, INC.  
MONTHLY OPERATING REPORT - 2  
INCOME STATEMENT  
FOR THE PERIODS INDICATED

CASE NO. 07-50727 (AHWS)

-----  
(\$ amounts in thousands)

|                | Month of<br>Aug-09 | Adjusted<br>Post<br>Petition to<br>31-Aug-09 |
|----------------|--------------------|--|
|                | -----              | -----  |
| Net Sales      | \$ 1,157           | \$ 41,960                                    |
| Cost of Sales: |                    |  |



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|  |          |           |
|--|----------|-----------|
| Standard Cost  | 813      | 30,703    |
| Variiances & Other   | 242      | 4,827     |
|  | -----    | -----     |
| Gross Profit   | 102      | 6,430     |
| Operating Expenses:  |          |           |
| Marketing  | 43       | 1,646     |
| General & Admin  | 233      | 7,282     |
|  | -----    | -----     |
| Operating Profit   | (174)    | (2,498)   |
| Other Income (Expense)   | 3        | 40,248    |
| Equity in China JV   | 14       | 1,162     |
| Reorganization exp:  |          |           |
| Professional fees  |          | (615)     |
| U.S. Trustee fees  | 0        | (81)      |
| Adequate Protection Paym't Exp.                                | 0        | (450)     |
| Interest (Expense) - excluding Adequate<br>Protection Payments | (3)      | (4,930)   |
|  | -----    | -----     |
| Profit before tax  | (160)    | 32,836    |
| Income Tax   | 0        | (1,300)   |
|  | -----    | -----     |
| Net Income   | \$ (160) | \$ 31,536 |
|  | =====    | =====     |

NOTE: Other income (expense) above primarily reflects the gain on the sale of the Company's CP Industries division in April of 2008.

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REUNION INDUSTRIES, INC.  
MONTHLY OPERATING REPORT - 3  
COMPARITIVE BALANCE SHEET  
AS OF THE PERIODS SHOWN

CASE NO. 07-50727 (AHWS)

-----  
(\$ amounts in thousands)

26-Nov-07

31-Jul-09

31-Aug-09

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|                                  | -----     | -----     | -----     |
|----------------------------------|-----------|-----------|-----------|
| <b>ASSETS:</b>                   |           |           |           |
| Cash and Equivalents             | \$ 754    | \$ 2,087  | \$ 2,024  |
| Net Receivables                  | 7,166     | 1,815     | 1,804     |
| Net Inventory                    | 12,369    | 2,133     | 2,151     |
| Other Current Assets             | 3,029     | 1,745     | 1,769     |
|                                  | -----     | -----     | -----     |
| Current                          | 23,318    | 7,780     | 7,748     |
| Net Property                     | 6,300     | 3,367     | 3,342     |
| Goodwill                         | 10,994    | 1,491     | 1,491     |
| CSV policies                     | 2,200     | 1,990     | 1,340     |
| Interest in China JV             | 3,009     | 4,157     | 4,171     |
|                                  | -----     | -----     | -----     |
| Total                            | \$ 45,821 | \$ 18,785 | \$ 18,092 |
|                                  | =====     | =====     | =====     |
| <b>LIABILITIES &amp; EQUITY:</b> |           |           |           |
| Current Maturities of Debt       | \$ 0      | \$ 0      | \$ 0      |
| Trade Payables                   | 3,305     | 1,258     | 932       |
| Accrued Income Taxes             | 0         | 11        | 9         |
| Accrued Interest                 | 544       | 1,254     | 1,219     |
| Customer Deposits                | 4,424     | 0         | 0         |
| Accrued Other                    | 4,272     | 6,642     | 6,472     |
|                                  | -----     | -----     | -----     |
| Current                          | 12,545    | 9,165     | 8,632     |
| Secured Debt and interest        | 53,418    | 0         | 0         |
| Other Liabilities                | 3,101     | 1,184     | 1,184     |
|                                  | -----     | -----     | -----     |
| Total Liabilities                | 69,064    | 10,349    | 9,816     |
| Total Equity                     | (23,243)  | 8,436     | 8,276     |
|                                  | -----     | -----     | -----     |
| Total                            | \$ 45,821 | \$ 18,785 | \$ 18,092 |
|                                  | =====     | =====     | =====     |

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SUMMARY OF UNPAID POST PETITION TAXES AND DEBTS  
AS OF AUGUST 31, 2009

-----  
(\$ Amounts in 000's)

TAXES:

-----

|                           |      | Beg<br>Liability | Accrued Paid | Liability | End   |
|---------------------------|------|------------------|--------------|-----------|-------|
|                           |      | -----            | -----        | -----     | ----- |
| <b>NON-PAYROLL TAXES:</b> |      |                  |              |           |       |
| Sales                     |      | \$ 0             |              |           | \$ 0  |
| Excise                    | \$ 0 |                  |              | \$ 0      |       |
| Real Property             | \$ 0 |                  |              | \$ 0      |       |
| Personal Property         |      | \$ 0             |              |           | \$ 0  |

PAYROLL TAXES - See attached page 2

-----

Payroll taxes in 2009 are being immediately paid to the Company's payroll service company who will pay and file the Company's payroll taxes.

DEBTS:

-----

|                           |        | Days Past Due |        |        |        |          |
|---------------------------|--------|---------------|--------|--------|--------|----------|
|                           |        | Current       | 0-30   | 31-60  | 61-90  |          |
|                           |        | -----         | -----  | -----  | -----  | -----    |
| Payable-excl Professional | \$ 386 | \$ 209        | \$ 79  | \$ 0   | \$ 91  | \$ 765   |
| Wages Payable             | 82     |               |        |        |        | 82       |
| Taxes Payable             | 0      |               |        |        |        | 0        |
| Rent-Building             | 0      |               |        |        |        | 0        |
| Adequate Protect'n Paymts | 0      |               |        |        |        | 0        |
| Professional Fees         | 14     | 24            | 22     | 107    | 0      | 167      |
| Amounts due Insiders      | 0      | 0             | 0      | 0      | 144    | 144      |
|                           | -----  | -----         | -----  | -----  | -----  | -----    |
| Total                     | \$ 482 | \$ 233        | \$ 101 | \$ 107 | \$ 235 | \$ 1,158 |
|                           | =====  | =====         | =====  | =====  | =====  | =====    |

Explanations:

Wages represent hourly wages earned in August that were paid in September.

Professional fees are due Reid and Riege.

Amounts due insiders represent post petition interest on note and guaranty fees.

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REUNION INDUSTRIES, INC. CASE NO. 07-50727 (AHWS)  
 MONTHLY OPERATING REPORT - 4 page 2/2  
 FIT/FICA TAX PAYMENTS and FUTA 940 TAX PAYMENTS AND  
 ALL STATE AND LOCAL WITHHOLDING TAX AND SUTA PAYMENTS  
 AUGUST 2009  
 -----

| DATE<br>PAID<br>---- | HANNA<br>-----     | HQ<br>-----       | TOTAL              |
|----------------------|--------------------|-------------------|--------------------|
| 03                   |                    |                   | 0                  |
| 04                   |                    |                   | 0                  |
| 04                   |                    |                   | 0                  |
| 06                   |                    |                   | 0                  |
| 07                   | 9,015              |                   | 9,015              |
| 10                   |                    |                   | 0                  |
| 11                   |                    |                   | 0                  |
| 12                   |                    |                   | 0                  |
| 13                   |                    |                   | 0                  |
| 14                   | 35,833             | 10,391            | 46,224             |
| 17                   |                    |                   | 0                  |
| 18                   |                    |                   | 0                  |
| 19                   |                    |                   | 0                  |
| 20                   |                    |                   | 0                  |
| 21                   | 12,759             |                   | 12,759             |
| 24                   |                    |                   | 0                  |
| 25                   |                    |                   | 0                  |
| 26                   |                    |                   | 0                  |
| 27                   | 14,282             |                   | 14,282             |
| 28                   | 24,201             | 10,090            | 34,291             |
| 31                   |                    |                   | 0                  |
| TOTAL                | \$ 96,090<br>===== | \$20,481<br>===== | \$116,571<br>===== |

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REUNION INDUSTRIES, INC.  
MONTHLY OPERATING REPORT - 5  
ACCOUNTS RECEIVABLE AND TAXES AGING  
AS OF AUGUST 31, 2009  
-----

CASE NO. 07-50727 (AHWS)

(\$ Amounts in 000's)

TRADE ACCOUNTS RECEIVABLE RECONCILIATION:  
-----

|                                  |          |
|----------------------------------|----------|
| Trade Receivables - beg of month | \$ 1,953 |
| Plus: Invoiced during the month  | 1,153    |
| Less: Amounts collected          | (1,146)  |
| Less: Credits/Adjustments        | (15)     |
|                                  | -----    |
| Trade Receivables - end of month | \$ 1,945 |
|                                  | =====    |

ACCOUNTS RECEIVABLE AGINGS:  
-----

|       |          |
|-------|----------|
| 0-30  | \$ 1,135 |
| 31-60 | 585      |
| 61-90 | 108      |
| 91+   | 117      |
|       | -----    |

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|                                     |          |
|-------------------------------------|----------|
| Total trade receivables             | 1,945    |
| Non-trade receivables               | 0        |
| Less: Reserve for bad debts         | (141)    |
|                                     | -----    |
| Net Receivables - per balance sheet | \$ 1,804 |
|                                     | =====    |

|               |      |       |
|---------------|------|-------|
| TAXES PAYABLE | \$ - | ===== |
| -----         |      |       |

Payroll taxes in 2009 are being immediately paid to the Company's payroll service company who will pay and file the Company's payroll taxes.

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REUNION INDUSTRIES, INC. CASE NO. 07-50727(AHWS)  
 MONTHLY OPERATING REPORT - 6  
 PAYMENTS TO INSIDERS and PROFESSIONALS and  
 STATUS OF SECURED NOTES, LEASES AND ADEQUATE PROTECTION PAYMENTS  
 AUGUST 2009

Of the total disbursements shown on MOR-1, list the amount paid to insiders and to professionals. For payments to insiders, identify the type of compensation paid.

| NAME               | TYPE OF PAYM'T | PERIOD AMOUNT | PAID THIS | POST PETITION | TOTAL |
|--------------------|----------------|---------------|-----------|---------------|-------|
| -----              | -----          | -----         |           | -----         |       |
| INSIDERS:          |                |               |           |               |       |
| Thomas N. Amonett  | Director fees  | \$ 0          |           | \$ 19,500     |       |
| Charles E. Bradley | Director fees  | \$ 9,833      | \$206,493 |               |       |
| Thomas L. Cassidy  | Director fees  | \$ 0          |           | \$ 19,500     |       |
| Thomas Certo       | Director fees  | \$ 1,500      | \$ 12,000 |               |       |
| David E. Jackson   | Director fees  | \$ 1,500      |           | \$ 31,500     |       |
| Joseph C. Lawyer   | Director fees  | \$ 4,625      |           | \$ 97,125     |       |
| John G. Poole      | Director fees  | \$ 5,000      | \$105,000 |               |       |

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|                         |        |          |           |
|-------------------------|--------|----------|-----------|
| Kimball J. Bradley, CEO | Salary | \$32,627 | \$685,167 |
| John M. Froehlich, CFO  | Salary | \$18,255 | \$365,100 |
| Thomas J. Vogel, VP     | Salary | \$ 0     | \$169,200 |

PROFESSIONALS:

-----

|                    | DATE OF COURT ORDER | AMOUNT APPROVED | PAID THIS PERIOD | PAID TO AMOUNT | TOTAL AND DATE | INCURRED UNPAID | TOTAL |
|--------------------|---------------------|-----------------|------------------|----------------|----------------|-----------------|-------|
|                    | -----               | -----           | -----            | -----          | -----          | -----           |       |
| Reid and Riege, PC | 11/28/07            | \$ 846,323      | \$ 43,359        | \$ 739,551     | \$106,772      |                 |       |

POST PETITION STATUS OF SECURED NOTES, LEASES AND ADEQUATE PROTECTION PAYMENTS:

-----

| NAME OF CREDITOR                      | MONTHLY PAYM'TS DUE | MONTH | PAID DURING | POST PETITION UNPAID |  |
|---------------------------------------|---------------------|-------|-------------|----------------------|--|
| -----                                 | -----               | ----- | -----       | -----                |  |
| SECURED NOTES: (Principal in default) |                     |       |             |                      |  |
| ADEQUATE PROTECTION PAYMENTS:         |                     |       |             |                      |  |
| U.S. Bank, as Trustee                 | \$ 0                |       | \$ 0        | \$ 0                 |  |
| LEASES                                |                     |       |             |                      |  |
| KWA Properties                        | \$ 70,198           |       | \$ 70,198   | \$ 0                 |  |
| IPC REIT - Stanwix Street Assoc       | \$ 3,350            |       | \$ 3,350    | \$ 0                 |  |
| US Bancorp                            | \$ 2,890            |       | \$ 2,890    | \$ 0                 |  |

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REUNION INDUSTRIES, INC.  
MONTHLY OPERATING REPORT - 7  
DEBTOR QUESTIONNAIRE  
AUGUST 2009  
-----

CASE NO. 07-50727 (AHWS)

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.

YES NO

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- |  |   |
|--|---|
| 1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?   | X |
| 2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT THIS REPORTING PERIOD?   | X |
| 3. IS THE DEBTOR DELINQUENT IN THE TIMELY FILING OF ANY POST-PETITION TAX RETURNS?   | X |
| 4. ARE WORKERS' COMPENSATION, GENERAL LIABILITY OR OTHER NECESSARY INSURANCE COVERAGES EXPIRED OR CANCELLED, OR HAS THE DEBTOR RECEIVED NOTICE OF EXPIRATION OR CANCELLATION OF SUCH POLICIES? | X |
| 5. IS THE DEBTOR DELINQUENT IN PAYING ANY INSURANCE PREMIUM?   | X |
| 6. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?   | X |
| 7. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?  | X |
| 8. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?  | X |
| 9. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?  | X |
| 10. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?   | X |
| 11. ARE ANY OTHER POSTPETITION TAXES PAST DUE?   | X |
| 12. ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?   | X |
| 13. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?   | X |
| 14. ARE ANY WAGE PAYMENTS PAST DUE?  | X |
| 15. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?  | X |
| 16. IS THE DEBTOR DELINQUENT IN PAYING ANY U.S. TRUSTEE FEES?  | X |
| 17. IS THE DEBTOR DELINQUENT WITH ANY COURT ORDERED PAYMENTS TO ATTORNEYS OR OTHER PROFESSIONALS?  | X |
| 18. HAVE THE OWNERS OF SHAREHOLDERS RECEIVED ANY COMPENSATION OUTSIDE OF THE NORMAL COURSE OF BUSINESS?  | X |



