

AMENDED
Monthly Operating Report

CHAPTER 11

CASE NAME: Mississippi Phosphates Corporation

CASE NUMBER: 14-51668

For Period: Feb. 1 - Feb. 29, 2016

THIS REPORT IS DUE 15 DAYS AFTER THE END OF THE MONTH. The debtor must attach each of the following forms unless the United States Trustee has waived the requirement in writing. File with the court and submit a paper copy to UST with an original signature.

Form Attached (mark only one - attached or waived)	Previously Waived	REQUIRED REPORTS/DOCUMENTS
(X)	()	Comparative Balance Sheet (FORM 2-B)
(X)	()	Profit and Loss Statement (FORM 2-C)
(X)	()	Cash Receipts & Disbursements Statement (FORM 2-D)
(X)	()	Supporting Schedules (FORM 2-E)
(X)	()	Narrative (FORM 2-F)
(X)	()	Copies of Bank Statement(s) and Reconciliations of Bank Balance for all account(s)

I declare under penalty of perjury that the following Monthly Operating Report and any attachments therefor, are true and correct to the best of my knowledge and belief.

Executed on: 7/6/16
 (date)

Debtor(s)* Mississippi Phosphates Corporation

By:** 

Position: Board Member

Name of Preparer: Robert Kerley

Telephone No. of Preparer: _____

* both debtors must sign if a joint petition

** for corporate or partnership debtor

MPC Consolidating Balance Sheet (Amounts in Thousands USD)	MPC		ATS		SATS		MPC	
	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	2/29/2016
							Eliminations	Balances
Petty Cash	2	2					-	2
Wells Fargo Bank Funding							-	-
MPC DIP Account	155	188					-	155
MPC DIP Tax Account	40	40					-	40
MPC Employee Health Benefit Account							-	-
Wells Fargo Disbursement							-	-
Merchange & Marine Plt Mgr							-	-
PHI Cash							-	-
Total Cash	197	230					-	197
Deferred Income Taxes - Current	5,004	5,004					-	5,004
A/R - Trade							-	-
A/R - Misc Trade							-	-
Total A/R - Trade							-	-
A/R - Other	11	11					-	11
A/R - OCP							-	-
A/R - Intercompany	2,921	2,921					-	2,921
A/R - Ammonia Tank Subsidiary							-	-
A/R - Sulfuric Acid Tank Subsidiary							-	-
Note Receivable - PHI/MPC							-	-
Interest Receivable - PHI/MPC							-	-
Total A/R - Other	2,932	2,932					-	2,932
Workers Compensation Deposit							-	-
Prepaid Insurance	7						-	7
Deposits and Retainers							-	-
Transammonia Inv Valuation Deposit							-	-
Prepaid Other							-	-
Raw Material Deposits-Exxon Mobil							-	-
ST Freight Deposits							-	-
Raw Material Deposits-Chevron							-	-
Raw Material Deposits-Shrieve							-	-
Raw Material Deposits-Trammo Ammonia							-	-
Prepaid Turnaround Cost							-	-
DAP Inventory Delivered not Billed							-	-
Total Prepaid & Other Current	7						-	7
DAP - Finished Goods Inventory							-	-
Sulfuric Acid							-	-
Phos Acid							-	-
Total Intermediary Products Inventory							-	-
Phos Rock							-	-
Sulfur							-	-
Purchased SA							-	-
Raw Material Deposits							-	-
Chemicals							-	-
Total Raw Materials Inventory							-	-
Spare Parts & Supplies							-	-
Spare Parts Out for Repair							-	-
Spare Parts - Transfer to Capital Spares							-	-
Total Spare Parts Inventory							-	-
Total Inventories							-	-
Total Current Assets	8,140	8,166					-	8,140
Investment in MPC							-	-
PHI Other Assets							-	-
Deferred Loan Costs	481	481					-	481
Morgan Keegan - Gyp Closure							-	-
LT Freight Deposits							-	-
LT Deferred Tax Asset							-	-
Investment - Ammonia Tank Subsidiary							-	-
Investment - Sulfuric Acid Tanks Sub							-	-
Total Other LT Assets	481	481					-	481
Buildings - Non Katrina							-	-
Buildings - Katrina							-	-
Land Improvements-2010							-	-
Land Improvements-2011							-	-
Land Improvements-2012							-	-
Land Improvements-2013							-	-
Site Improvements							-	-

MPC Consolidating Balance Sheet (Amounts in Thousands USD)	MPC		ATS		SATS		MPC	
	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	2/29/2016
							Eliminations	Balances
Apparatus & Machinery							-	-
Katrina Equipment							-	-
Other Equipment - Non Katrina							-	-
Other Equipment - Katrina							-	-
Plant Rolling Stock - Non Katrina							-	-
Plant Rolling Stock - Katrina							-	-
Office Furn & Fix - Non Katrina							-	-
Office Furn & Fix - Katrina							-	-
Capital Spare Parts							-	-
Total Machinery & Equipment			-	-	-	-	-	-
A/D - Land-2010							-	-
A/D - Land-2011							-	-
A/D - Land-2012							-	-
A/D - Land-2013							-	-
A/D - Buildings - Non Katrina							-	-
A/D - Buildings - Katrina							-	-
A/D - Site Improvements							-	-
A/D - Apparatus & Machinery							-	-
A/D - Apparatus & Machinery							-	-
A/D - Other Equipment - Non Katrina							-	-
A/D - Other Equipment - Katrina							-	-
A/D - Plant Rolling Stock - Non Katrina							-	-
A/D - Plant Rolling Stock - Katrina							-	-
A/D - Office Furn & Fix - Non Katrina							-	-
A/D - Office Furn & Fix - Katrina							-	-
A/D - Capital Spare Parts							-	-
Total Accumulated Depreciation			-	-	-	-	-	-
Construction in Progress							-	-
Total Net PP&E			-	-	-	-	-	-
Total Assets	8,621	8,648	-	-	-	-	-	8,621
A/P - Trade (Post Petition)	174	155					-	174
A/P - Trade (Pre-Petition)	27,657	27,657					-	27,657
Payroll Liabilities							-	-
A/P-Accr							-	-
A/P-ATS	(8)	(8)	8	8			-	(0)
A/P-SATS	(14)	(14)			14	14	-	(0)
A/P - PHI	62	62					-	62
A/P - MPC			-	-			-	-
Total Accounts Payable	27,871	27,852	8	8	14	14	-	27,893
Accrued Other	399	399					-	399
Accrued Other - Rock	-	-					-	-
Accrued Environmental Remediation	-	-					-	-
Accrued Rock Price Adj	-	-					-	-
Accrued Competitive Discounts	-	-					-	-
Accrued Medical Claims - IBNR	-	-					-	-
Spare Parts Received Not Billed	81	81					-	81
Accrued Workers Comp - IBNP	383	383					-	383
Accrued Hospital Insurance	-	-					-	-
United Way Contribution	-	-					-	-
HBP Revolver	9,067	9,067					-	9,067
Butler Snow Escrow	(1,859)	(1,859)					-	(1,859)
UCC Escrow	(425)	(425)					-	(425)
Notes Payable - HBP	-	-					-	-
Accrued Interest - PHI	-	-					-	-
Accrued Payroll	(62)	35					-	(62)
Accrued Vacations	-	-					-	-
Accrued Vacation Employee Bank	-	-					-	-
Accrued Compensation - SARS	-	-					-	-
Accrued Bonus	-	-					-	-
Accrued Audit Fees	-	-					-	-
Accrued Interest - Hudson	9,130	9,130					-	9,130
Accrued Property Tax	2,062	2,062					-	2,062
Accrued Franchise Tax	226	226					-	226
Accrued Use Tax	25	25					-	25
Accrued Interest - Ins Financing	-	-					-	-
Total Accrued Liabilities	19,027	19,124	-	-	-	-	-	19,027
Total A/P & Accrued Expenses	46,898	46,976	8	8	14	14	-	46,920
Hudson Bay LTD	31,000	31,000					-	31,000
Notes Payable - PHI/MPC	5,968	5,968					-	5,968
Notes Payable - Equipment Financing	-	-					-	-
Notes Payable - Ins Financing	-	-					-	-
Trammo Term Loan - Long Term	-	-					-	-

MPC Consolidating Balance Sheet (Amounts in Thousands USD)	MPC		ATS		SATS		MPC	
	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	2/29/2016
							Eliminations	Balances
LT Notes Payable - Equipment Financing							-	-
Accrued Gypsum Disposal							-	-
Deferred Income Taxes - LT	1,262.79	1,262.79					-	1,263
								-
Common Stock	1.00	1.00					-	1
Add'l Paid-In-Capital	29,877.00	29,877.00	2,861	2,861	3,111	3,111	-	35,849
Retained Earnings	-105,542.36	-105,542.36	(2,869)	(2,869)	(3,125)	(3,125)	-	(111,536)
Net Income	-843.38	-895.57	-	-			-	(843)
Total Shareholder's Equity	(76,508)	(76,560)	(8)	(8)	(14)	(14)	-	(76,530)
								-
Total Liabilities & Shareholder's Equity	8,621	8,648	0	0	(0)	(0)	-	8,622

MCD Consolidating Profit and Loss Statement

(Amounts in Thousands USD)

Year to Date 02/29/2016

	MPC	ATS	SATS	MPC	MPC
	Adjusted Balances	Adjusted Balances	Adjusted Balances	Consolidated Eliminations	Consolidated Balances
DAP Sales	-	-	-	-	-
MAP Sales	-	-	-	-	-
Profit Share Income - Trammo	-	-	-	-	-
Customer Volume Discounts	-	-	-	-	-
Misc sales adj	-	-	-	-	-
Stg & Handling - Trammo Sales	-	-	-	-	-
Net Sales - DAP	-	-	-	-	-
Net Sales - Other	-	-	-	-	-
PHI Management Services Income	-	-	-	-	-
PHI Sales Commissions	-	-	-	-	-
Total Net Sales	-	-	-	-	-
Total Cost of Sales	-	-	-	-	-
Gross Profit (Loss)	(61)	-	-	-	(61)
Total Selling, General & Admin Exp	18	-	-	-	18
Insurance Recoveries	-	-	-	-	-
Environmental Remediation	-	-	-	-	-
Operating Income (Loss)	(79)	-	-	-	(79)
Total Interest, Net	-	-	-	-	-
Total Other, Net	(764)	-	-	-	(764)
Income (Loss) Before Taxes	(843)	-	-	-	(843)
Income Tax Expense	-	-	-	-	-
Net Income (Loss)	(843)	-	-	-	(843)

**Mississippi Phosphates Corporation
For the Period of Feb 1 thru Feb 29, 2016**

Cash Reconciliation

Beginning Cash Balance	\$	188,458
Cash Receipts (ties to Form 2-D)	\$	-
Cash Disbursements (ties to Form 2D)	\$	(33,773)
Net Cash Flow	\$	(33,773)
Ending Cash Balance (ties to Form 2B)	\$	154,685

Cash Summary - Ending Balance

	<u>Amount</u>	<u>Financial Institution</u>
Real Estate Account		
Trust Account	\$ -	
Operating and / or Personal Account	\$ -	
DIP Funding Account	\$ 222,422	WF DIP Funding Account
Payroll Account		
Tax Account	\$ 40,351	Wells Fargo
Control Disbursements	\$ -	
Other Accounts (Specify savings or checking)	Checking \$ -	
Other Accounts (Specify savings or checking)	Checking \$ -	
Cash Collateral Account		
Petty Cash	\$ 1,500	Cash on hand
 Total Cash (must agree with above ending Cash)	 \$ 264,273	

\$ (109,587.880)

Adjusted Cash Disbursements:

Cash disbursements above less inter-account transfers and UST fees paid
(to be used to determining quarterly UST fee)

Mississippi Phosphates Corporation

MPC Quarterly Fee Summary

February 29, 2016

<u>Payment Date</u>	<u>Cash Disbursements</u>	<u>Quarterly Fee Due</u>	<u>Check No.</u>	<u>Date</u>
January	\$ 176,263.00			
February	\$ 33,772.82			
March				
Total 1st Quarter	\$	\$		
April				
May				
June				
Total 2nd Quarter	\$ -	\$ 13,000.00	60187	7/15/2015
July				
August				
September				
Total 3rd Quarter	\$ -	\$ 13,000.00	60392	10/16/2015
October				
November				
December				
Total 4th Quarter	\$ -	\$ -		

Mississippi Phosphates Corporation

Cash Disbursements Feb 2016				
Date	Check No.-TO	Vendor	DESCRIPTION	AMOUNT
02/11/2016		Wells fargo		\$ (1,792.02)
02/22/2016		Crawford & company		\$ (3,738.75)
02/23/2016		Quickbooks		\$ (4.28)
02/01/2016		Vanguard		\$ -
02/01/2016		Vanguard		\$ -
02/02/2016		Jeffrey Bowman		\$ (600.00)
02/02/2016		CAROUSEL INDUSTRIES		\$ (959.10)
02/08/2016		VFTC		\$ (14,759.52)
02/08/2016		VFTC		\$ (4,422.15)
02/29/2016		Arthur Gallagher		\$ (7,497.00)

Grand Total	(33,772.82)
Tax Account	
petty cash	-
Employee benefit account	-
Plant Managers Account	-
Total disbursements	(33,772.82)

Mississippi Phosphates Corporation

Cash Receipts Feb 2016			
Date		Request	Description

Receipts

Grand total	\$0.00
Tax accounts	0.00
petty cash	-
Employee benefit account	-
Plant Managers Account	
MPC DIP Account	
	<u>\$0.00</u>

Phosphate Holdings Inc.
Phosphate Holdings Inc. : Mississippi Phosphates Corporation
Custom A/P Aging Summary
As of Feb , 2016

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
BROCK SERVICES, LTD	0.00	0.00	0.00	0.00	3,490.56	3,490.56
JACKSON COUNTY PORT AUTHORITY	0.00	0.00	-691.94	0.00	0.00	-691.94
JOE TUCKER, TAX COLLECTOR	0.00	0.00	0.00	0.00	149,682.69	149,682.69
PASCAGOULA UTILITIES	0.00	0.00	0.00	2,017.78	0.00	2,017.78
U.S. Trustee	0.00	0.00	0.00	0.00	0.00	0.00
USA BLUE BOOK	0.00	0.00	534.17	0.00	0.00	534.17
Vanguard	19,181.67	0.00	0.00	0.00	0.00	19,181.67
	19,181.67	0.00	-157.77	2,017.78	153,173.25	174,214.93

**Mississippi Phosphates Corporation
Customer A/R Aging Summary 2
As of Feb 29, 2016**

Filters: Amount Due (not equal to From: 0.0), Name (equal to A/R - Trade)

Customer:Work Order	Current	12/17/2014 - 1/15/2015 (30)	11/17/2014 - 12/16/2014 (60)	10/18/2014 - 11/16/2014 (90)	Before 10/18/2014 (>90)	Total
	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance	Open Balance
Debruce Fertilizer, INC	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,357.17)	(\$5,357.17)
Growmark, Inc	\$0.00	\$0.00	\$0.00	\$0.00	(\$33,709.19)	(\$33,709.19)
Stuart Farm Center	\$0.00	\$0.00	\$0.00	\$0.00	\$559.20	\$559.20
Ammonia Tanks Subsidiary	\$0.00	\$0.00	\$0.00	\$0.00	\$1,137,392.00	\$1,137,392.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$1,098,884.84	\$1,098,884.84
Inter-Oceanic Corp.					\$0.00	\$0.00
Less Reserve for Doubtful Accounts					(\$1,098,884.84)	(\$1,098,884.84)
Net AR Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Mississippi Phosphates Corporation
As of Feb 29, 2016
 Insurance Schedule

<u>Type</u>	<u>Carrier / Agent</u>	<u>Coverage</u>	<u>Date of Expiration</u>	<u>Premium Paid</u>
Workers Compensation	New Hampshire Ins. (AIG)	Statutory + 1M employer		
General Liability	The Hartford	1,000,000	22-Dec-16	7,497
Property (Fire, Theft)	AIG & Lloyds of London	100,000,000		
Vehicle	Granite State Insurance Co. (AIG)	2,000,000		
Other				
Other:				
Foreign Liability	ACE	1,000,000		
Marine Liability	Travelers Group	5,000,000		
Hull / P&I	Travelers Group	1,037,500		
Umbrella Liability	National Union (AIG)	25,000,000		
Environmental	AIG	10,000,000		
Fiduciary	XL Specialty Insurance Company	5,000,000		
Emp. Practices Liab.	XL Specialty Insurance Company	5,000,000		
Crime	U.S. Specialty Ins. Co.	1,000,000		
Director and Officer	Endurance American Insurance Compar	10,000,000	17-Oct-16	40,000 (A)
Kidnap & Ransom	Federal Insurance Company (Chubb)	5,000,000		

Note: The Company no longer has property outside of the 320 acres of land intended to be passed to the Marine reserve.
 The only current liability insurance relates to this property through 12/22/16.
 D&O tail insurance is also ineffect through PHI

WellsOne® Account

Account number: 4128195625 ■ February 1, 2016 - February 29, 2016 ■ Page 1 of 2



MISSISSIPPI PHOSPHATES CORPORATION
 DEBTOR-IN-POSSESSION TAX ACCOUNT
 CASE NO. 14-51667-KMS
 601 INDUSTRIAL RD
 PASCAGOULA MS 39581-3233

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
 5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
 PO Box 63020
 San Francisco, CA 94163

Account summary

WellsOne® Account

<i>Account number</i>	<i>Beginning balance</i>	<i>Total credits</i>	<i>Total debits</i>	<i>Ending balance</i>
4128195625	\$40,350.94	\$0.00	\$0.00	\$40,350.94

Daily ledger balance summary

<i>Date</i>	<i>Balance</i>
01/31	40,350.94
Average daily ledger balance	\$40,350.94

IMPORTANT ACCOUNT INFORMATION

Effective January 1, 2016, Wells Fargo is updating the descriptions of its procedures for verifying transactions in the

WellsOne® Account

Account number: 4202608733 ■ February 1, 2016 - February 29, 2016 ■ Page 1 of 2



Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)

MISSISSIPPI PHOSPHATES CORPORATION
 DEBTOR-IN-POSSESSION
 CASE NO. 14-51667-KMS
 601 INDUSTRIAL RD
 PASCAGOULA MS 39581-3233

5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
 PO Box 63020
 San Francisco, CA 94163

Account summary

WellsOne® Account

<i>Account number</i>	<i>Beginning balance</i>	<i>Total credits</i>	<i>Total debits</i>	<i>Ending balance</i>
4202608733	\$257,182.88	\$0.00	-\$34,761.02	\$222,421.86

Debits

Electronic debits/bank debits

<i>Effective date</i>	<i>Posted date</i>	<i>Amount</i>	<i>Transaction detail</i>
	02/11	1,792.02	Client Analysis Srvc Chrg 160210 Svc Chge 0116 000004202608733
	02/22	3,738.75	C & C Sisdat-Aeg DTC 16065 Crawford & Company
	02/23	4.28	Intuit Payrollee 160222 1057116 Mississippi Phosphates
		\$5,535.05	Total electronic debits/bank debits

Checks paid

<i>Number</i>	<i>Amount</i>	<i>Date</i>	<i>Number</i>	<i>Amount</i>	<i>Date</i>	<i>Number</i>	<i>Amount</i>	<i>Date</i>
60431	400.00	02/01	60441	1,000.00	02/02	60446	959.10	02/08
60439 *	4,248.42	02/01	60442	139.34	02/02	60447	14,759.52	02/25
60440	2,697.44	02/02	60445 *	600.00	02/11	60448	4,422.15	02/25
		\$29,225.97				Total checks paid		

* Gap in check sequence.

\$34,761.02	Total debits
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Daily ledger balance summary

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI
SOUTHERN DIVISION**

<p>In re:)</p> <p style="padding-left: 100px;">)</p> <p>MISSISSIPPI PHOSPHATES)</p> <p style="padding-left: 40px;">CORPORATION, <i>et al.</i>¹)</p> <p style="padding-left: 80px;">Debtors)</p> <hr style="width: 50%; margin-left: 0;"/>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>CASE NO. 14-51667-KMS</p> <p>Chapter 11</p> <p>Jointly Administered</p>
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NARRATIVE STATEMENT

For Period February 1, 2016 to February 29, 2016

Please provide a brief description of the significant business and legal action by the debtor, its creditors, or the court during the reporting period. Comments should include any change in bank accounts, explanation of extraordinary expenses, and purpose of any new post-petition financing. Comments should also include debtor’s efforts during the month to rehabilitate the business and to develop a plan.²

Mississippi Phosphates Corporation, *et al.*, the Debtors and debtors-in-possession herein (the “**Debtors**”), filed their Bankruptcy Cases on October 27, 2014 (the “**Petition Date**”). The Debtors have continued to operate and manage their businesses pursuant to Bankruptcy Code §§ 1107(a) and 1108.

As noted in the November 2015 Monthly Operating Report, on October 16, 2015 (the “**Closing Date**”), the Debtors closed the Alternative Transactions by transferring to the MPC Environmental Trust and to the MPC Liquidation Trust substantially all of its real and personal property. As of that date, the MPC Environmental Trustee assumed the responsibility for the wastewater treatment and the gyp stacks maintenance, while the MPC Liquidation Trustee assumed the responsibility for the ammonia terminalling operations of the Debtors. On November 3, 2015, the Debtors filed their *Notice of Closing of Sale of Assets to Environmental Trustee and Liquidation Trustee under Alternative Transaction* [Dkt. # 1070].

After the Closing Date, the Debtors’ professionals continued to work with professionals for the MPC Environmental Trustee, the MPC Liquidation Trustee, and the Environmental Agencies with respect to various financing and budget issues related to the transfers of assets of

¹ The chapter 11 cases of the following affiliated Debtors have been administratively consolidated for joint administration pursuant to that certain *Order Granting Motion of the Debtor for Order Directing Joint Administration of Affiliated Cases Pursuant to Bankruptcy Rule 1015(b)*, dated October 29, 2014 [Dkt. # 62]: Mississippi Phosphates Corporation (“**MPC**”), Case No. 14-51667, Ammonia Tank Subsidiary, Inc. (“**ATS**”), Case No. 14-51668 and Sulfuric Acid Tanks Subsidiary, Inc. (“**SATS**”), Case No. 14-51671. These chapter 11 cases are sometimes referred to herein as the “**Bankruptcy Cases.**” Consequently, this Narrative describes developments in all three Bankruptcy Cases.

² All references to Docket Numbers are to the Docket in the MPC case, which is the Lead Case.

the Debtors to those two Trusts to ensure a smooth and orderly transition, as well as with respect to numerous operational, transitional, and legal issues related to the transfer of the Debtors' real and personal property to the appropriate trust, including a survey of the subject property, easements and other real estate title issues, and reviewing environmental permits to allocate permits to the appropriate Trust for future operations.

The Debtors' professionals continued to communicate with counsel for the Committee with respect to the *Complaint for Declaratory and Other Relief* filed by the MPC Liquidation Trust in the Bankruptcy Court in the adversary proceeding styled "*MPC Liquidation Trust vs. Mississippi Phosphates Corporation and Mississippi Power Company*," Adv. Pro. No. 16-06001-KMS (the "**Adversary Proceeding**"). These discussions centered on the defense of the Adversary Proceeding and the prosecution of any counterclaims or cross-claims on behalf of the bankruptcy estate related to the Adversary Proceeding.

On February 18, 2016, counsel for the Committee filed an *Unopposed Motion for Leave of Court to Pursue Claims and Objections on behalf of Estate* [Dkt. # 1101]. On February 29, 2016, the Court entered its **Order Granting Unopposed Motion for Leave of Court to Pursue Claims and Objections on behalf of Estate** [Dkt. # 1103].

The Debtors' professionals continued their work on preparing a Chapter 11 plan and disclosure statement, including communications with counsel for the Committee related to that plan.

The Debtors' professionals had communications with Arthur J. Gallagher ("**Gallagher**"), the Debtors' insurance broker, as well as with AIG Insurance (the workers compensation carrier), and with the workers compensation counsel, with respect to the course of action to handling workers' compensation claims on a going forward basis.