

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:
EASTERN LIVESTOCK CO., LLC,
DEBTOR

CASE NO.
10-93904-BHL-11

**OBJECTION TO MOTION TO
APPROVE TRUSTEE'S BORROWING AND
USE OF CASH COLLATERAL, MODIFY THE AUTOMATIC STAY,
PROVIDE ADEQUATE PROTECTION PAYMENTS,
PROTECT CONFIDENTIAL INFORMATION,
AND SCHEDULE FINAL HEARING**

Comes Phillip Taylor Reed ("Reed"), by counsel, and for his objection to the Motion to Approve Trustee's Borrowing and Use of Cash Collateral, Modify the Automatic Stay, Provide Adequate Protection Payments, Protect Confidential Information, and Schedule Hearing (the "Motion") [Docket #271], states as follows:

(1) Reed is a creditor of the debtor by virtue of having sold livestock to, or for the benefit of the debtor, for which he has not been paid.

(2) On February 11, 2011, the trustee for the debtor herein filed the Motion, (a) requesting that the Court authorize certain post-petition loans; (b) for the use of cash collateral; (c) for authority to make adequate protection payments to Fifth Third Bank; (d) for modification of the automatic stay; and (e) for entry of a protective order regarding certain information regarding potential claims and litigation strategies.

(3) In his motion, the trustee seeks to allow Fifth Third Bank's pre-petition secured claim; to waive surcharge and disgorgement claims; to pay excess cash collateral to Fifth Third Bank; and to grant Fifth Third Bank a super-priority administrative expense claim on the debtor's

causes of action under Chapter 5 of the Bankruptcy Code.

(4) Reed hereby objects to the Motion, and incorporates the objections of Kathryn L. Pry, Chapter 7 Trustee [Docket #326]; Superior Livestock Auction, Inc. [Docket #319]; Friona Industries, LP, Cactus Growers, Inc. and J & F Oklahoma Holdings, Inc. [Docket #327]; and The First Bank and Trust Company [Docket #324].

_____/s/ Cathy S. Pike_____
Cathy S. Pike
WEBER & ROSE, P.S.C.
471 W. Main Street, Suite 400
Louisville, Kentucky 40202
(502) 589-2200
Counsel for Philip Taylor Reed

CERTIFICATE

It is hereby certified that a copy of the foregoing was served on the electronic service list, this 8th day of March 2011.

_____/s/ Cathy S. Pike_____
Cathy S. Pike