

UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA		PROOF OF CLAIM
Name of Debtor: Cameo Homes, a California Corporation		Case Number: 08-13151-RK
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (The person or other entity to whom the debtor owes money or property): Pension Benefit Guaranty Corporation		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Name and address where notices should be sent: Marc Pfeuffer Pension Benefit Guaranty Corporation 1200 K Street N.W., Suite 340 Washington, DC 20005 Telephone number: (202) 326-4000, ext. 4903		Court Claim Number: _____ (If known) Filed on: _____
Name and address where payment should be sent (if different from above): Telephone number: _____		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ <u>145,158 (estimated)</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim. <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. § 507 (a)(4). <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8). <input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(2).
Basis for Claim: <u>Statutory Liability to the Cameo Homes Defined Benefit Pension Plan for unpaid minimum funding contributions under 26 U.S.C. sections 412 and 430, and 29 U.S.C. section 1082. See attached statement.</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		Amount entitled to priority: \$ <u>Unliquidated</u> *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Date: 11/5/2008	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. /s/Joan Segal Joan Segal, Assistant Chief Counsel	FOR COURT USE ONLY

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA DIVISION

In re:)	Chapter 11
)	
CAMEO HOMES, <i>a California Corporation</i> ,)	Case No. 8:08-13151-RK
)	(Jointly Administered with
)	Case No. 8:08-13150-RK)
Debtor.)	

**STATEMENT OF THE PENSION BENEFIT GUARANTY CORPORATION
IN SUPPORT OF ITS CLAIM FOR MINIMUM FUNDING CONTRIBUTIONS**

The Pension Benefit Guaranty Corporation ("PBGC"), on behalf of the Cameo Homes Defined Benefit Pension Plan (the "Pension Plan"), hereby submits this Statement in Support of its claim for minimum funding contributions against Cameo Homes, Inc. ("Debtor"), stating:

1. PBGC is a wholly-owned United States government corporation, and an agency of the United States, that administers the defined benefit pension plan termination insurance program under Title IV of the Employee Retirement Income Security Act of 1974 ("ERISA"), *as amended*, 29 U.S.C. §§ 1301-1461 (2000 & Supp. V 2005). PBGC guarantees the payment of certain pension benefits upon the termination of a single-employer pension plan covered by Title IV of ERISA. When an underfunded plan terminates, PBGC generally becomes trustee of the plan and, subject to certain statutory limitations, pays the plan's unfunded benefits with its insurance funds. *See* 29 U.S.C. §§ 1321-1322, 1342, 1361.

2. The Pension Plan is a single-employer defined benefit pension plan covered by Title IV of ERISA. *See* 29 U.S.C. § 1321.

3. The Debtor is a contributing sponsor of the Pension Plan, 29 U.S.C. § 1301(a)(13), or a member of a contributing sponsor's controlled group, 29 U.S.C. § 1301(a)(14).
4. On June 6, 2008, an involuntary Chapter 7 bankruptcy petition was filed against the Debtor, and on July 2, 2008, the case was converted to a Chapter 11 bankruptcy.
5. The contributing sponsor of the Pension Plan and each member of its controlled group are jointly and severally liable to the Pension Plan for contributions necessary to satisfy the minimum funding standards under sections 412 and 430 of the Internal Revenue Code ("IRC") and sections 302 and 303 of ERISA. IRC § 412(c)(11) (2007) (effective for pension plan years beginning on or before Dec. 31, 2007); *see also* 29 U.S.C.A. § 1082(c)(11) (2007) (same); and IRC § 412(b)(1) & (2) (2008) (effective for pension plan years beginning after Dec. 31, 2007); *see also* 29 U.S.C.A. § 1082(b)(1) & (2) (same).¹ If the Pension Plan terminates, this liability may be owed to PBGC as the trustee appointed under 29 U.S.C. §§ 1342, 1362(c). Also, the Debtor may be contractually obligated to contribute to the Pension Plan.
6. This is an estimated claim for contributions that are owed to the Pension Plan. PBGC estimates the claim to be \$ 145,158. It is entitled to priority as follows:
- (a) Contributions arising after the Chapter 11 petition filing date are administrative expenses entitled to priority as a tax incurred by the estate, if the total unpaid

¹ References to the IRC or to 29 U.S.C.A. 302 and 303 with a date of 2007 refer to the provisions in effect for pension plan years beginning *on or before* December 31, 2007. References with a date of 2008 refer to the provisions in effect for pension plan years beginning *after* December 31, 2007.

amount exceeds \$1 million. 11 U.S.C. §§ 503(b)(1)(B), 507(a)(2); IRC § 412(n) (2007); IRC § 430(k) (2008); 29 U.S.C.A. § 1303(e)(1) (2007).

- (b) Post-petition contributions are also entitled to administrative priority as ordinary business expenses, regardless of the total unpaid amount. 11 U.S.C. §§ 503(b), 507(a)(2).
 - (c) Contributions arising during the 180 days immediately preceding the petition filing date are entitled to priority under 11 U.S.C. § 507(a)(5).
 - (d) Contributions arising before the petition date are entitled to tax priority under 11 U.S.C. § 507(a)(8) and IRC §§ 412(n) (2007) and/or 430(k) (2008), if the total unpaid amount exceeds \$1 million. 29 U.S.C. § 1303(e)(1).
7. Any contributions not entitled to priority are asserted as a general unsecured claim.
8. Documents supporting this claim include the Pension Plan document with applicable amendments; relevant collateral agreements, if any; United States Internal Revenue Service Form 5500s; and annual actuarial valuation reports for the Pension Plan. On information and belief, Debtor or a member of its controlled group has in its possession and control copies or originals of these documents.
9. PBGC is unaware of any other claim for these contributions having been filed by any person with responsibility for administering the affairs of the Pension Plan.
10. PBGC's investigation of this matter is continuing. The agency reserves the right to amend, modify and supplement this proof of claim and/or to file additional proofs of claim. The filing of this proof of claim is not intended to be and shall not be construed as (1) an election of remedy or (2) a waiver or limitation of any rights of PBGC, the Pension Plan or any of its beneficiaries or participants.

Dated: Washington D.C.
November 5, 2008

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