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*Conflicts Counsel for Movant,
Executive Sounding Board Associates Inc.,
as Trustee for the Oldco M Distribution Trust*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11
	:	
OLDCO M CORPORATION,	:	Case No. 09-13412 (MG)
(f/k/a Metaldyne Corporation), <i>et al.</i> ,	:	
	:	
Debtors.	:	Jointly Administered
	:	

ADVERSARY PROCEEDINGS STATUS REPORT

Executive Sounding Board Associates Inc. (the “Trustee”), the liquidating trustee of the
Oldco M Distribution Trust (the “Trust”) established pursuant to the *Second Amended Joint Plan*

of Liquidation of Debtors and Debtors in Possession (the “Plan”) [Docket No. 1180], by and through its undersigned counsel, hereby reports on the adversary proceedings commenced in the above-captioned chapter 11 cases (the “Adversary Proceedings”) as required by the *Order Establishing Procedures Governing Adversary Proceedings Brought Pursuant to Sections 547 and 550 of the Bankruptcy Code* [Docket No. 1726] (the “Procedures Order”).

SUMMARY

On May 5, 2011, the Trustee commenced the filing of 331 complaints (the “Complaints”), seeking: (i) the return of certain transfers made by the Debtors to the defendants in each of the Adversary Proceedings pursuant to 11 U.S.C. §§ 547 and 550; and (ii) the disallowance of claims pursuant to 11 U.S.C. § 502(d). The Trustee completed filing the Complaints by May 26, 2011, within the time prescribed by 11 U.S.C. § 546(a). As of today’s date, the Trustee has completed service of 296 of the Complaints, with only 35 Complaints (primarily representing foreign defendants) still needing to be served.¹

As of the date hereof, the Trustee has dismissed forty-seven Complaints either because the defendant had a complete defense to the claims in the Complaint or because the matter has settled. Thirty-six defendants have filed answers and the Trustee has filed six Notices of Mediator Selection in accordance with the Procedures Order. There have not yet been any mediations in these Adversary Proceedings.²

Attached hereto are exhibits showing the status of each Adversary Proceeding, including the information required by the Procedures Order, namely: (i) the case name and adversary

¹ Thirty-five Complaints have not yet been served for the following reasons: (i) the attempted service has been returned; (ii) the Trustee and the defendant are attempting to resolve the matter before service of the Complaint; or (iii) the defendant is a foreign defendant and the Trustee is in the process of serving the defendant in compliance with the procedures required by the Hague Convention.

² The Trustee is working on getting default judgments entered as to those Defendants who have failed to respond to the Complaint.

proceeding number; (ii) the date the summons was served; (iii) the date a responsive pleading was filed or is due; (iv) the date a Notice of Mediator Selection was filed and the name of the selected Mediator; (v) the date the Mediator's Report was filed; (vi) whether the Adversary Proceeding has been consensually resolved; and (vii) the date on which any pretrial scheduling conference is scheduled or was held. Exhibit A shows those Adversary Proceedings being handled by Duane Morris LLP which have not yet been resolved. Exhibit B shows those Adversary Proceedings being handled by Duane Morris LLP which have been resolved. Exhibit C shows those Adversary Proceedings being handled by Pryor Cashman LLP which have not yet been resolved. Exhibit D shows those Adversary Proceedings being handled by Pryor Cashman LLP which have been resolved.

RESPECTFULLY SUBMITTED,

DATED: July 29, 2011

DUANE MORRIS LLP

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