

UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION	PROOF OF CLAIM
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In re: Corus Bankshares, Inc.	Case Number: 10-26881
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NOTE: See Reverse for List of Debtors/Case Numbers/ important details. 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 and Address: the person or other entity to whom the debtor owes money or property

23139000000092

KEVIN CALLAHAN
C/O CORUS BANKSHARES INC
10 S RIVERSIDE PLAZA, SUITE 1800
CHICAGO, IL 60606

Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.
THIS SPACE IS FOR COURT USE ONLY

Creditor Telephone Number **(312) 424-6388**

Name and address where **payment** should be sent (if different from above):

RECEIVED

AUG 13 2010

BMC GROUP

Check this box to indicate that this claim amends a previously filed claim.

Claim Number (if known): _____

Filed on: _____

Payment Telephone Number () _____

1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ see attached addendum

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.

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.

2. BASIS FOR CLAIM:
see attached addendum

(See instructions #2 and #3a on reverse side.)

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR: 3592

3a. Debtor may have scheduled account as: _____

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 set off and provide the requested information

Nature of property or right of setoff: Describe:

Real Estate Motor Vehicle Other _____

Secured Claim Amount: \$ _____ **DO NOT** include the priority portion of your claim here.

Unsecured Claim Amount: \$ _____

Amount of arrearage and other charges as of time case filed included in secured claim, \$ _____

Value of Property: \$ _____ Annual Interest Rate: _____ % if any: \$ _____ Basis for Perfection: _____

5. PRIORITY CLAIM

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. Include **ONLY** the priority portion of your unsecured claim here.

Unsecured Priority Claim Amount: \$ _____

You MUST specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

Wages, salaries, or commissions (up to \$11,725*), 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). Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (_____).

* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. SUPPORTING DOCUMENTS: Attach redacted copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of evidence of perfection of a security interest. (See instruction 7 and definition of "redacted" on reverse side.) If the documents are not available, please explain.

DATE-STAMPED COPY: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim. **DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**


The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) so that it is actually received on or before 4:00 pm, prevailing Central Time on August 13, 2010 for Non-Governmental Claimants OR on or before December 13, 2010 for Governmental Units.

BY MAIL TO: BMC Group, Inc.
Attn: Corus Bankshares Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020

BY HAND OR OVERNIGHT DELIVERY TO: BMC Group, Inc.
Attn: Corus Bankshares Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

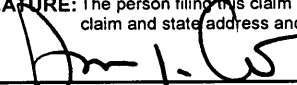
THIS SPACE FOR COURT USE ONLY

Corus Bankshares


00375

DATE
8/12/10

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.

 **Stephen J. Antal, agent**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	
)	Chapter 11
)	
CORUS BANKSHARES, INC.,)	Case No. 10-26881 (PSH)
)	
Debtor. ¹)	Jointly Administered
)	
)	

ADDENDUM TO PROOF OF CLAIM

1. The claimant (the “Claimant”) listed on the attached proof of claim is a director or officer of the above-captioned debtor (the “Debtor”). The Claimant has authorized Stephen J. Antal to sign and file this proof of claim and related addendum (the “Proof of Claim”) on his behalf. On July 9, 2010, the Court entered an order establishing August 13, 2010, as the date by which creditors of the Debtor must file claims against the Debtor’s estate [Docket No. 70].

2. The claims and requests for payment of Claimant referred to herein are collectively the “Claims.”

3. Claimant expressly reserves the right to amend or supplement this Proof of Claim at any time, for whatever reason, including, without limitation, for the purpose of filing additional claims and requests for payment and to specify the amount of Claimant’s contingent, unmatured and/or unliquidated Claims as they become non-contingent, matured and/or liquidated. By virtue of the filing of this Proof of Claim, Claimant does not waive, and hereby expressly reserves, Claimant’s rights to pursue claims and requests for payment (including, but

¹ The Debtor in this chapter 11 case, along with the last four digits of the Debtor’s federal tax identification number, is: Corus Bankshares, Inc. (3592). The location of the Debtor’s corporate headquarters and the service address for the Debtor is: 10 S. Riverside Plaza, Suite 1800, Chicago, IL 60606.

not limited to, the Claims) against Corus Bankshares, Inc. (the “Debtor”) based upon alternative legal theories.

4. By virtue of filing this Proof of Claim, the Claimant does not, and the Proof of Claim shall not be deemed to, consent to the jurisdiction of this Court. The Claimant does not waive the Claimant’s right to dispute the jurisdiction of this Court to hear any proceeding, motion or other matter related to the Proof of Claim or any other rights of the Claimant apart from the Proof of Claim.

5. Except to the extent stated otherwise below, the Debtor was, on the Petition Date and still is, indebted and liable to the Claimant as described herein.

Indemnification

6. Corus Bankshares, Inc. is indebted and obligated to Claimant in a contingent, undetermined and unliquidated amount, except as otherwise set forth herein, with respect to any and all rights and entitlements that the Claimant has or may have to indemnification, contribution, reimbursement or other payments (*e.g.*, including, without limitation, damages, costs and expenses related thereto) from the Debtor based upon applicable law, the Debtor’s Articles of Incorporation, the Debtor’s Bylaws, any contract, or otherwise, including, but not limited to, claims arising in respect of or by reason of claims, cross-claims or counter-claims, including, without limitation, avoidance actions that may be brought pursuant to sections 554, 547, 548, 549 and 553 of title 11 of the United States Code (as amended, the “Bankruptcy Code”) against the Claimant by the Debtor, the Official Committee of Unsecured Creditors, or any creditor or party in interest.

Pre-Petition Services

7. Corus Bankshares, Inc. may be indebted and obligated to Claimant for Claimant's pre-petition services as a Director and/or officer of Corus Bankshares, Inc.

8. The Claim described in the preceding paragraph is entitled to priority treatment to the maximum extent permitted by 11 U.S.C. § 507(a)(3).

Post-Petition Services

9. Corus Bankshares, Inc. is indebted and obligated to Claimant for Claimant's post-petition services as a Director and/or officer of Corus Bankshares, Inc.

10. The request for payment described in the preceding paragraph is entitled, pursuant to 11 U.S.C. § 507(a)(1), to priority treatment as administrative expenses under 11 U.S.C. § 503(b)(1).

Other Claims

11. The Debtor is also indebted to the Claimant due to the Claimant's role in any fiduciary, managerial or administrative capacity requested by the Debtor or any affiliate of the Debtor.

General Provisions Applicable to all Claims

12. To the extent that the Debtor asserts claims against the Claimant of any kind, Claimant reserves the right to assert that such claims by the Debtor are subject to rights of setoff and/or recoupment (the "Setoff Rights"), which rights are treated as secured claims under the United States Bankruptcy Code, 11 U.S.C. § 101 et seq. (the "Bankruptcy Code").

13. The Claims described in the preceding paragraphs are filed only to preserve any and all rights and entitlements that the Claimant may have, as asserted herein, and nothing set forth herein should be construed as an admission that any valid claims or causes of action exist against the Claimant or the Debtor.

14. Except to the extent states otherwise herein, solely to the extent that the value, within the meaning of 11 U.S.C. § 506(a), of any property securing the Claims and/or the Setoff Rights, if any is less than the allowed amount of the Claims, the Claims may be treated, in part, as general unsecured claims under the Bankruptcy Code, and in such event, and solely to such extent, the Claims asserted herein or the relevant part thereof, as the case may be, shall constitute unsecured claims and this Proof of Claim shall constitute a Proof of Claim for both the secured portion of the Claimant's Claims and for any such unsecured portion of the Claimant's Claims. The foregoing shall not be deemed an admission regarding the amount of the Claims nor regarding the value of any property securing the Claims or the Setoff Rights.

15. Except as expressly described above, no judgment has been rendered on the Claims.

Notices

16. All notices concerning this Proof of Claim should be sent to:

Corus Bankshares, Inc.
Attn: Stephen J. Antal
10 S. Riverside Plaza, Suite 1800
Chicago, IL 60606

with copy to:

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Attn: Jeffrey W. Gettleman, Esq.

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attn: Mark J. Menting, Esq.

CORUS BANKSHARES

August 12, 2010

BMC Group, Inc.
Attn: Corus Bankshares Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

RE: Directors and Officers Claims Forms – Case Number 10-26881

Enclosed please find 10 (ten) claim forms and addendums, one each for the following Directors and Officers of Corus Bankshares, Inc.:

Stephen Antal
Robert Buford
Kevin Callahan
Randy Curtis
Michael McClure
Cassandra Miles
Michael Minnaugh
Rodney Lubeznik
Peter Roberts
Caitlin Strung

If you have any questions, please contact me at 312-474-6395 or cmiles@corusbankshares.com.

Regards,



Cassandra Miles
Corus Bankshares, Inc.