

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

In re:	)	Case No. 06-00932
	)	
GLAZED INVESTMENTS, LLC,	)	Chapter 11
	)	
Debtor.	)	Hon. Pamela S. Hollis

**DECLARATION OF JOEL AASEBY IN SUPPORT OF  
THE DEBTOR'S SECOND OMNIBUS OBJECTION TO CLAIMS**

Joel Aaseby hereby declares:

1. I am the former Vice President of Finance and Administration of Glazed Investments, LLC, the above-captioned debtor and debtor in possession (the "Debtor") and a current consultant of the Debtor. I am authorized to make this declaration in support of the Debtor's Second Omnibus Objection to Claims (the "Second Omnibus Objection").

2. I am responsible for overseeing the claims review and objection process in this case. In that capacity, I have reviewed the Second Omnibus Objection and am, directly or through the Debtor's personnel and professionals, familiar with the information contained therein and in the exhibits annexed to the proposed order.

3. Upon information and belief, the Debtor's books and records accurately reflect, among other things, its liabilities (including the amounts thereof) to its creditors.

4. Under my supervision, considerable resources and time have been expended to ensure a high level of diligence in reviewing and reconciling the proofs of claim filed in this case. These claims were carefully reviewed and analyzed by appropriate personnel, and in some cases, the Debtor's professional advisors, resulting in the identification of objectionable claims that are the subject of the Second Omnibus Objection.

### **The Duplicate Claims**

5. To the best of my knowledge and belief, after a thorough and reasonable review of the Debtor's applicable books and records and the applicable proofs of claim listed on Exhibit A to the Second Omnibus Objection by the Debtor's personnel and/or the Debtor's retained professionals, I have determined that the claims listed on Exhibit A, in which the basis for objection is designated as "Duplicate Claims," reflect liabilities that are not enforceable against the Debtor or its property under any agreement or applicable law because the Duplicate Claims seek relief that is already encompassed in a separate (but not entirely duplicative) proof of claim filed by the same creditor. In evaluating the Duplicate Claims, the Debtor has determined that the Duplicate Claims are not appropriate and should be disallowed and expunged for all purposes, and be replaced by the "Surviving Claim Numbers" noted on Exhibit A.<sup>1</sup>

### **The No Liability Claims**

6. To the best of my knowledge and belief, after a thorough and reasonable review of the Debtor's applicable books and records and the applicable proofs of claim listed on Exhibit B to the Second Omnibus Objection by the Debtor's personnel and/or the Debtor's retained professionals, I have determined that the claims listed on Exhibit B, in which the basis for objection is designated as "No Liability Claims," reflect liabilities that are not enforceable against the Debtor or its property under any agreement or applicable law because the Debtor has incurred no liability for such claims. Therefore, the No Liability Claims set forth on Exhibit B should be disallowed and expunged for all purposes.

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<sup>1</sup> The Surviving Claim Numbers are not being allowed under the Second Omnibus Objection. Indeed, the Surviving Claim Numbers may be objected to elsewhere in the Second Omnibus Objection or on other claims objections. Further, as noted in the Second Omnibus Objection, the Debtor reserves the right to object to the Surviving Claim Numbers on any ground in the future.

### **The Reduce and Allow Claims**

7. To the best of my knowledge and belief, after a thorough and reasonable review of the Debtor's applicable books and records and the applicable proofs of claim listed on Exhibit C to the Second Omnibus Objection by the Debtor's personnel and/or the Debtor's retained professionals, I have determined that the claims listed on Exhibit C, in which the basis for objection is designated as "Reduce and Allow Claims," overstate the amount of each claim, and that such claims should be reduced and allowed as listed on Exhibit C.

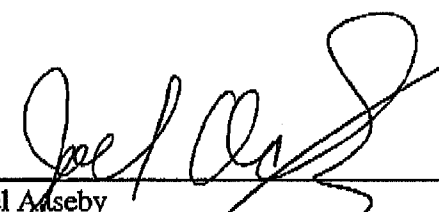
### **The Insufficient Documentation Claims**

8. To the best of my knowledge and belief, after a thorough and reasonable review of the Debtor's applicable books and records and the applicable proofs of claim listed on Exhibit D to the Second Omnibus Objection by the Debtor's personnel and/or the Debtor's retained professionals, I have determined that the claims listed on Exhibit D, in which the basis for objection is designated as "Insufficient Documentation Claims," reflect claims for which the amount of the claims is overstated. Further, the Debtor is unable to verify the asserted amount of the Insufficient Documentation Claims at this time because the claimants have failed to submit sufficient documentation in support thereof. Therefore, the Insufficient Documentation Claims should be Allowed in the amounts listed on Exhibit D.

### **The Late Filed Claims**

9. To the best of my knowledge and belief, after a thorough and reasonable review of the Debtor's applicable books and records and the applicable proofs of claim listed on Exhibit E to the Second Omnibus Objection by the Debtor's personnel and/or the Debtor's retained professionals, I have determined that the claims listed on Exhibit E, in which the basis for objection is designated as "Late Filed Claims," reflect claims that were not timely-filed prior

to the bar date established by the Court in this case. Therefore, those Late Filed Claims in which the Debtor has not incurred any liability should be disallowed and expunged for all purposes and the Late Filed Claims that overstate the amount of the Claim should be Allowed in the amount listed on Exhibit E.



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Joel Anseby

The former Vice President of Finance and Administration and current Consultant of the Debtor