

UNITED STATES BANKRUPTCY COURT Southern DISTRICT OF New York

PROOF OF CLAIM

Name of Debtor:
Urban Brands, Inc.

Case Number:
10-13005

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):
Slauson & Crenshaw Associates (Watts/Crenshaw Plaza)

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

Name and address where notices should be sent:
Thomas J. Leanse, Esq.
c/o Katten Muchin Rosenman LLP
2029 Century Park East, 26th Floor
Los Angeles, CA 90067
Telephone number: (310) 788-4400 (205102-28)

Court Claim Number: _____
(If known)

Filed on: _____

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

Telephone number:

RECEIVED
JAN 11 2011
BMC GROUP

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.

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

1. Amount of Claim as of Date Case Filed: \$ 118,612.76

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.

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.

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

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).

Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).

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).

Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).

Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(2).

Amount entitled to priority:

\$ 17,452.11**

*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.

2. Basis for Claim: Guarantor Claim
(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: Real Estate Motor Vehicle 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 instruction 7 and 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: **This amount is entitled to administrative expense priority pursuant to 11 U.S.C. Sections 503(b) and/or 365(d)(3)

Date:
12/23/2010

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.

[Handwritten Signature]

Dustin P. Branch, Esq.

FOR CREDITORS ONLY



00445

Urban Brands

PROOF OF CLAIM ATTACHMENT

CASE NAME: Urban Brands, Inc.

LOCATION: Crenshaw Plaza

CASE NUMBER: 10-13005

A. General Information:

1. Landlord Name: Slauson & Crenshaw Associates (Watts)
 2. Property Location: Crenshaw Plaza
 3. Tenant Name: Urban Brands, Inc.
 4. Debtor's Store No: 320
 5. Petition Date: 9/21/2010
 6. Lease Exp. Date: 1/31/2013
 7. Lease Rej. Date: 11/30/2010
- Remaining term: 28.4 months

B. Claim Information:

	<u>Rent & Charges</u>	<u>Interest</u>	<u>Totals</u>
1. Unsecured Non-Priority Rejection Claim Amount:	\$94,305.05	n/a	\$94,305.05
<small>(Section 502(b)(6)(A))</small>			
2. Unsecured Non-Priority Pre-Petition Claim Amount:	\$6,810.85	\$44.78	\$6,855.63
<small>(Section 502(b)(6)(B))</small>			
Subtotal Unsecured Claims	\$101,115.90	\$44.78 ¹	\$101,160.68
3. Administrative Post-Petition Priority Claim Amount:	\$2,619.60	\$66.27	\$2,685.87
<small>(Section 503(b)(1)(A), 365(d)(3))</small>			
4. Attorney Fees ³	\$14,766.24	n/a	\$14,766.24
Subtotal Administrative Claims	\$17,385.84	\$66.27 ²	\$17,452.11
TOTAL CLAIM AMOUNT			<u>\$118,612.79</u> ⁴

¹ Interest calculated at 10. % through 09/20/10, based on a 360 day year.

² Interest calculated at 10. % through 11/30/10, (the Lease Rejection Date) based on a 360 day year.

³ Attorneys Fees includes billed and unbilled charges through 12/10/10.

⁴ Claimant reserves the right to supplement or amend this claim from time to time and at any time hereafter.

REJECTION DAMAGES

LOCATION: Crenshaw Plaza

CASE NAME: Urban Brands, Inc.
CASE NUMBER: 10-13005

TOTAL RENT REMAINING FOR LEASE TERM
(BASIS: 360 DAYS PER YEAR)

TOTALS - ALL RENT STEPS **TOTAL RENT - ALL STEPS = \$223,231.68**

TOTALS - RENT STEP 1	Daily rent:	\$258.37	
Start date:	09/21/10	Period rent:	\$223,231.68
End date:	01/31/13	No. of days:	864

RENT CAPS (choose > one)
 15% of remaining term: \$33,484.75
 1 yr rent & add'l rent: \$94,305.05
 Remaining rent if term is less than one year: \$0.00

TOTALS - RENT STEP 2	Daily rent:	\$60.76	
Start date:	02/01/13	Period rent:	\$0.00
End date:	01/00/00	No. of days:	0

ACTUAL RESERVED RENT
 Total rent & add'l rent: \$223,231.68
 Total credits & payments: \$0.00
 Actual reserved rent: \$223,231.68

Rejection Claim Amount \$94,305.05

TOTALS - RENT STEP 4	Daily rent:	\$60.76	
Start date:	01/01/00	Period rent:	\$0.00
End date:	01/00/00	No. of days:	0

TOTALS - RENT STEP 5	Daily rent:	\$60.76	
Start date:	01/01/00	Period rent:	\$0.00
End date:	01/00/00	No. of days:	0

Katten

Katten Muchin Rosenman LLP

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Los Angeles, CA 90067-3012
310.788.4400 tel
310.788.4471 fax

Laura Nefsky
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310.788.44474 direct/310.712.8268 fax
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205105-28

January 7, 2011

VIA FEDEX

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

Re: In re: UBI liquidating Corp., et al
Case No. 10-13005

Dear Sir/Madam:

Enclosed for filing are two (2) original Proof of Claims regarding the above entitled matter. Also enclosed are two (2) extra copies of the Claims which needs to be conformed and returned to us in the enclosed, postage prepaid envelope.

Thank you for your assistance in this matter, and should you have any questions, please call me at the above listed number.

Very truly yours,



Laura Nefsky
Paralegal

Enclosures: (1) Watts Crenshaw Plaza Real Property Claim; (2) Watts Crenshaw Plaza Guarantor Claim

cc: Dustin P. Branch, Esq. (w/o encls.)