

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: UBI Liquidating Corp. f/k/a Urban Brands, Inc.

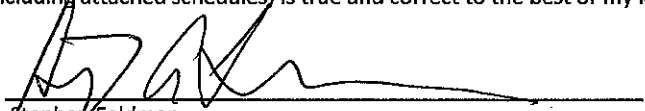
Case No. 10-13005 (KJC)

Reporting Period: April 3, 2011 through April 30, 2011

MONTHLY OPERATING REPORT - AMENDED

<u>Required Documents</u>	<u>Form No.</u>	<u>Documents Complete</u>	<u>Debtors' Statement</u>
Schedule of Operating Cash Flow	MOR-1	X	
Bank Account Reconciliations, Bank Statements and disbursements Journal	MOR-1a	X	X
Schedule of Professional Fees and Expenses Paid	MOR-1b	X	
Trade Accounts Receivable and Aging	MOR-5	X	
Debtor Questionnaire	MOR-6	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that the information contained in this monthly operating report (including attached schedules) is true and correct to the best of my knowledge, information and belief.



Stephen Feldman
Chief Restructuring Officer
UBI Liquidating Corp. f/k/a Urban Brands, Inc.

6/27/11
Date

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 03/08/09 BY 60322
UCBAW/STP

Debtors Statement with respect to Bank Account Reconciliations,
Bank Statements, and Cash Disbursements Journal
For the Period April 3, 2011 through April 30, 2011

Bank Account Reconciliations and Cash Disbursements Journal

The Debtor affirms that bank reconciliations are prepared for all open and active bank accounts on a monthly basis.

Bank Statements

The Debtors affirm that bank statements for all open and active bank accounts are retained by the Debtors.

The Debtors affirm that the following bank accounts were closed during the current reporting period:

<u>Debtor</u>	<u>Institution</u>	<u>Account Type</u>	<u>Date Closed</u>
URBAN BRANDS INC	BANK OF AMERICA	Store Depository Account	April 2011
LARGE APPAREL OF PENNSYLVANIA	SOVEREIGN BANK	Store Depository Account	April 2011
LARGE APPAREL OF CALIFORNIA	CITIBANK	Store Depository Account	April 2011
ASHLEY STEWART	WACHOVIA BANK	Store Depository Account	April 2011
LARGE APPAREL OF MISSISSIPPI	TRUSTMARK	Store Depository Account	April 2011
LARGE APPAREL OF OHIO	PNC BANK	Store Depository Account	April 2011
LARGE APPAREL OF ILLINOIS	TCF BANK	Store Depository Account	April 2011

The Debtors affirm that the following bank accounts were opened during the current reporting period:

<u>Debtor</u>	<u>Institution</u>	<u>Purpose</u>	<u>Date Opened</u>
None	None	None	None

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Schedule of Professional fees and Expenses Paid
For the Period April 3, 2011 through April 30, 2011

Professionals	Role	Amount Paid this Period			Cumulative Amounts Paid Since Petition Date		
		Fees	Expenses	Total	Fees	Expenses	Total
Loughlin Meghji & Company, Inc.	Credit Committee Financial Advisor	\$ 84,308	\$ -	\$ 84,308	\$ 364,138	\$ 2,495	\$ 363,633
Cooley LLP	Credit Committee Lead Counsel	25,020	-	25,020	288,085	6,624	294,709
Ballard Spahr LLC	Credit Committee local DE Counsel	4,153	-	4,153	50,805	11	50,816
Allan Chapell	Credit Committee	-	-	-	19,218	-	19,218
Richards, Layton & Finger, P.A	Debtors' Delaware Counsel	56,707	-	56,707	767,909	87,153	855,062
Price Waterhouse Coopers LLC	Debtors' Financial Advisor	75,839	-	75,839	868,777	6,970	875,747
US Trustee - State of Delaware	Debtors' Trustee Fees	-	-	-	169,175	-	169,175
Gardere Wynne Sewell LLP	Legal Counsel - post petition work	1,892	-	1,892	26,782	-	26,782
DiscoveryWorks Global	Court Reporter - Chpt. 11 363 auction transcript	-	-	-	3,675	-	3,675
HG Media Group	Media agent - NY Times notice of Chpt. 11 363 sale	-	-	-	8,742	-	8,742
BMC Group, Inc.	Noticing / Claims Agent	64,155	-	64,155	381,605	-	381,605
Intralinks, Inc.	Web-based Due Diligence Data Room (used for Investors Chpt. 11 363 Sale)	-	-	-	23,709	-	23,709
Miller Advertising Agency	NY Times Advertisement Re. Bankruptcy	-	-	-	6,174	-	6,174
John DeWolf III LLC	Real Estate Consultant	-	-	-	25,187	-	25,187
Deloitte Consulting LLP	Benefits Consultant	-	-	-	7,500	-	7,500
Pietrantonio Mendez & Alvarez	Legal Counsel - post petition work Puerto Rico	-	-	-	536	-	536
Richard Felner	Real Estate Consultant	-	-	-	2,975	-	2,975
		\$ 312,074	\$ -	\$ 312,074	\$ 3,011,992	\$ 103,253	\$ 3,115,245

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Debtors Trade Accounts Receivable and Aging

For the Period Ended April 30, 2011

Trade accounts receivables

N/A

Notes:

1 - The Debtors do not have accounts receivable.

Debtor Questionnaire

For the Period Ended April 30, 2011

- 1 Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation.
- 2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?
- 3 Have all post petition tax returns been timely filed? If no, provide an explanation.
- 4 Are workers compensation, general liability and other necessary insurance coverage's in effect? If no provide an explanation. (General Liability policy was cancelled effective the date of sale on 10/29/10.)
- 5 Have any bank accounts been opened during the reporting period? If yes provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.

YES	NO
	X
	X
X	
X	
	X