

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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

Case No. 10-13005 (KIC)

Reporting Period: October 3 through October 30, 2010

MONTHLY OPERATING REPORT

<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		None
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.



Michael A. Abate
Vice President / Treasurer
UBI Liquidating Corp. f/k/a Urban Brands, Inc.

1/2/11
Date

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

Case No. 10-13005 (KJC)

Reporting Period: October 3, 2010 through October 30, 2010

MOR-1a

**Debtors Statement with respect to Bank Account Reconciliations,
Bank Statements, and Cash Disbursements Journal
For the Period October 3, 2010 to October 30, 2010**

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>Date Closed</u>
	None	None

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>
Urban Brands, Inc.	Bank of America, N.A.	Pre-Petition Indemnity Account	10/7/10
Urban Brands, Inc.	Bank of America, N.A.	Utility Deposit Account	10/13/10

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MOR-5

Debtors Trade Accounts Receivable and Aging

For the Period Ended October 30, 2010

Trade accounts receivables

N/A

Notes:

1 - The Debtors do not have accounts receivable.

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MOR-6

Debtor Questionnaire

For the Period Ended October 30, 2010

- 1 Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation. (GBMP 363 Sale)
- 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.
- 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	