

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Technology Properties Limited LLC

Case No. 13-51589

**CHAPTER 11
MONTHLY OPERATING REPORT
(GENERAL BUSINESS CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Dec-14

PETITION DATE: 03/20/13

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor). —
Dollars reported in \$1

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
2. Asset and Liability Structure			
a. Current Assets	\$3,178,867	\$3,163,304	
b. Total Assets	\$3,198,367	\$3,182,804	\$4,472,717
c. Current Liabilities	\$3,953,436	\$3,992,942	
d. Total Liabilities	\$73,273,358	\$73,312,864	\$69,769,922
			Cumulative
3. Statement of Cash Receipts & Disbursements for Month	<u>Current Month</u>	<u>Prior Month</u>	<u>(Case to Date)</u>
a. Total Receipts	\$160,383	\$113	\$11,802,764
b. Total Disbursements	\$144,820	\$503,962	\$11,058,878
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$15,563	(\$503,849)	\$743,886
d. Cash Balance Beginning of Month	\$852,096	\$1,355,946	\$123,773
e. Cash Balance End of Month (c + d)	\$867,659	\$852,096	\$867,659
			Cumulative
4. Profit/(Loss) from the Statement of Operations	<u>Current Month</u>	<u>Prior Month</u>	<u>(Case to Date)</u>
	(\$133,954)	(\$378,792)	(\$3,749,218)
5. Account Receivables (Pre and Post Petition)	\$2,286,208	\$2,286,208	
6. Post-Petition Liabilities	\$3,953,436	\$3,992,942	
7. Past Due Post-Petition Account Payables (over 30 days)	\$803,799	\$791,115	

At the end of this reporting month:

- | | | |
|--|------------|-----------|
| | <u>Yes</u> | <u>No</u> |
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | _____ | No |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | _____ | No |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | _____ | _____ |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | _____ | No |
| 12. Is the estate insured for replacement cost of assets and for general liability? | Yes | _____ |
| 13. Are a plan and disclosure statement on file? | Yes | _____ |
| 14. Was there any post-petition borrowing during this reporting period? | _____ | No |
15. Check if paid: Post-petition taxes Y ; U.S. Trustee Quarterly Fees Y ; Check if filing is current for: Post-petition tax reporting and tax returns: Y .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 2/10/15

/s/ Arockiyaswamy Venkidu

Responsible Individual

STATEMENT OF OPERATIONS
(General Business Case)

For the Month Ended 12/31/14

December					Cumulative (Case to Date)	Next Month Forecast
<u>Actual</u>		<u>Forecast</u>	<u>Variance</u>			
\$160,383	FN2	\$161,000	(\$617)	Revenues:		
		\$0	\$0	1 Gross Sales	\$11,733,512	\$2,000
\$160,383		\$161,000	(\$617)	2 less: Sales Returns & Allow. & ForeignTax Whdg	\$641,250	\$0
			\$0	3 Net Sales	\$11,093,770	\$2,000
\$160,383		\$161,000	(\$617)	4 less: Cost of Goods Sold (Schedule 'B')	\$0	
\$0			\$0	5 Gross Profit	\$11,093,770	\$2,000
\$78,333		\$78,333	\$0	6 Interest	\$0	
\$0		\$0	\$0	7 Other Income: Current portion of prepaid royalty	\$1,644,993	\$78,333
(\$11,750)		(11,750)	\$0	8 Vendor Refund	(\$2,182)	\$0
				9 Less: Cost of Revenue	(\$5,849,066)	(11,750)
\$226,966		\$227,583	(\$617)	10 Total Revenues	\$6,887,514	\$68,583
				Expenses:		
\$0		\$0	\$0	11 Compensation to Owner(s)/Officer(s)	\$976,857	\$0
\$0		-	\$0	12 Salaries	\$1,049,779	-
			\$0	13 Commissions	\$0	
\$0		\$0	\$0	14 Contract Labor	\$15,000	\$0
				Rent/Lease:		
\$0		\$100	(\$100)	15 Personal Property	\$19,937	\$100
\$0		\$0	\$0	16 Real Property	\$141,640	\$0
\$0		\$1,000	(\$1,000)	17 Insurance	\$140,722	\$1,000
\$10,000		\$15,000	(\$5,000)	18 Management Fees	\$40,000	\$10,000
			\$0	19 Depreciation	\$0	
				Taxes:		
\$0		\$0	\$0	20 Employer Payroll Taxes (Paid to TriNet)	\$97,287	\$0
\$0		\$0	\$0	21 Real Property Taxes	\$0	\$0
		\$0	\$0	22 Other Taxes	\$16,377	\$0
\$0		\$200	(\$200)	23 Other Selling	\$26,079	\$200
\$2,904		\$5,000	(\$2,096)	24 Other Administrative	\$136,284	\$5,000
\$0		\$400	(\$400)	25 Interest	\$6,549	\$400
\$0		\$0	\$0	26 Other Expenses: Miscellaneous SG&A	\$2,181	\$0
\$0		\$0	\$0	27 TriNet Payroll Fees	\$22,557	\$0
\$0		\$0	\$0	28 Workers Comp Insurance (Paid to TriNet)	\$30,792	\$0
\$150		\$300	(\$150)	29 Employer Paid Benefits (Paid to TriNet)	\$188,497	\$300
\$0		\$0	\$0	30 Unrealized Loss(gain) - stock	(\$25,369)	\$0
\$82,781		\$145,000	(\$62,219)	31 Patent Prosec./Maintenance	\$981,920	\$175,000
\$0		\$5,000	(\$5,000)	32 Other Professional Fees	\$22,315	\$5,000
\$50,000		\$50,000	\$0	33 CCC Adequate Protection	\$1,000,000	\$50,000
\$75,000		\$75,000	\$0	34 Venkidu Adequate Protection	\$1,500,000	\$75,000
				35 Total Expenses	\$6,389,404	\$322,000
\$220,834		\$297,000	(\$76,166)			
\$6,131		(\$69,417)	\$75,548	36 Subtotal	\$498,110	(\$253,417)
				Reorganization Items:		
(\$127,401)	FN1	(\$125,000)	(\$2,401)	37 Professional Fees	(\$4,159,842)	(\$125,000)
(\$12,684)		(\$15,000)	\$2,316	38b Committee Related Fees	(\$50,736)	(\$15,000)
			\$0	39 Interest Earned on Accumulated Cash from		
			\$0	Resulting Chp 11 Case		
\$0		\$0	\$0	40 Gain or (Loss) from Sale of Equipment		
			\$0	41 U.S. Trustee Quarterly Fees	(\$36,750)	\$0
				42		
(\$140,085)	FN1	(\$140,000)	(\$85)	43 Total Reorganization Items	(\$4,247,328)	(\$140,000)
(\$133,954)		(\$209,417)	\$75,463	44 Net Profit (Loss) Before Federal & State Taxes	(\$3,749,218)	(\$393,417)
			\$0	45 Federal & State Income Taxes		
(\$133,954)		(\$209,417)	\$75,463	46 Net Profit (Loss)	(\$3,749,218)	(\$393,417)

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

Foot Note 1: Professional fees accrued are an estimate, since we do not have the actual invoices.

Foot Note 2: TPL and HSM Portfolio LLC entered into a Fast Logic license agreement in June, and the net amount due TPL is shown in Gross sales

Distributions of the gross license payment is made by the contingency attorney.

BALANCE SHEET
(General Business Case)
For the Month Ended 12/31/14

Assets

From Schedules

Market Value

Current Assets

1	Cash and cash equivalents - unrestricted		\$221,695
2	Cash and cash equivalents - restricted		645,963
3	Accounts receivable (net) * See Footnote	A	\$2,286,208
4	Inventory	B	\$25,000
5	Prepaid expenses		\$0
6	Professional retainers		\$0
7	Other: _____		\$0
8	_____		_____
9	Total Current Assets		\$3,178,867

Property and Equipment (Market Value)

10	Real property	C	\$0
11	Machinery and equipment	D	\$3,000
12	Furniture and fixtures	D	\$864
13	Office equipment	D	\$15,636
14	Leasehold improvements	D	\$0
15	Vehicles	D	\$0
16	Other: _____	D	_____
17	_____	D	_____
18	_____	D	_____
19	_____	D	_____
20	_____	D	_____
21	Total Property and Equipment		\$19,500

Other Assets

22	Loans to shareholders		_____
23	Loans to affiliates		_____
24	_____		_____
25	_____		_____
26	_____		_____
27	_____		_____
28	Total Other Assets		\$0
29	Total Assets		\$3,198,367

***NOTE:** A portion of the PDS receivable listed may be uncollectable. The uncollectable value has not been estimated. Familiarity with comparable market used to estimate the market value of assets at time of petition.

Liabilities and Equity
(General Business Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

30	Salaries and wages			\$151,721
31	Payroll taxes			
32	Real and personal property taxes			\$0
33	Income taxes			\$0
34	Sales taxes			\$0
35	Notes payable (short term)			\$ 13,560
36	Accounts payable (trade)	A		\$898,330
37	Real property lease arrearage			\$0
38	Personal property lease arrearage			\$0
39	Accrued professional fees			\$2,877,343
40	Current portion of long-term post-petition debt (due within 12 months)			\$0
41	Other: Contingency Fees due on Revenue			-
42	Other Invoice Accruals			12,482
43				
44	Total Current Liabilities			\$3,953,436
45	Long-Term Post-Petition Debt, Net of Current Portion			\$0
46	Total Post-Petition Liabilities			\$3,953,436

Pre-Petition Liabilities (allowed amount TBD) *Not Necessarily Allowed listed

47	Secured claims	F	TBD	\$10,278,180
48	Priority unsecured claims	F	TBD	\$9,026,825
49	General unsecured claims	F	TBD	\$50,014,917
50	Total Pre-Petition Liabilities		TBD	\$69,319,922
51	Total Liabilities		TBD	\$73,273,358

Equity (Deficit)

52	Retained Earnings/(Deficit) at time of filing			
53	Capital Stock			
54	Additional paid-in capital			
55	Cumulative profit/(loss) since filing of case			
56	Post-petition contributions/(distributions) or (draws)			
57				
58	Market value adjustment			
59	Total Equity (Deficit)			(\$70,074,991)
60	Total Liabilities and Equity (Deficit)			\$3,198,367

NOTES:

47 - 51) Allowed amounts have not yet been determined. Listed Pre-petition full amounts.

SCHEDULES TO THE BALANCE SHEET
(General Business Case)

Schedule A

Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days		94,531	
31-60 Days	\$0	145,787	
61-90 Days	\$0	65,846	898,330
91+ Days	2,379,646	592,167	FN2
Total accounts receivable/payable	\$2,379,646	898,330	
Allowance for doubtful accounts	93,438		
Accounts receivable (net)	\$2,286,208		

NOTES: FN 1, A portion of the PDS receivable listed may be uncollectable. The uncollectable value has not been estimated.

FN 2 Payable withheld because Cash Collateral Budget Approved by Court does not accommodate full payment

Delay in payments to Alliacense.

Schedule B

Inventory/Cost of Goods Sold

<u>Types and Amount of Inventory(ies)</u>	<u>Inventory(ies) Balance at End of Month</u>	<u>Cost of Goods Sold</u>
		Inventory Beginning of Month
		Add -
Retail/Restaurants -		Net purchase
Product for resale		Direct labor
		Manufacturing overhead
Distribution -		Freight in
Products for resale		Other:
		Misc Expense
Manufacturer -		
Raw Materials		
Work-in-progress		Less -
Finished goods	\$25,000	Inventory End of Month
		Shrinkage
Other - Explain		Personal Use
		Cost of Goods Sold
		\$0
TOTAL	\$25,000	

Method of Inventory Control

Do you have a functioning perpetual inventory system?

Yes ☐ No ☒

How often do you take a complete physical inventory?

Weekly ☐

Monthly ☐

Quarterly ☐

Semi-annually ☐

Annually ☐

Date of last physical inventory was None

Date of next physical inventory is

Inventory Valuation Methods

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost ☐

LIFO cost ☐

Lower of cost or market ☐

Retail method ☐

Other ☐

Explain

NOTE: We have on hand dated pre-production chips and legacy chips

No formal valuation

**Schedule C
Real Property**

Description	<u>Cost</u>	<u>Market Value</u>
None	\$0	\$0
Total	\$0	\$0

**Schedule D
Other Depreciable Assets**

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
	unavailable	\$3,000
Total	\$0	\$3,000
Furniture & Fixtures -		
	\$4,268	\$864
Total	\$4,268	\$864
Office Equipment -		
	\$192,406	\$15,636
Total	\$192,406	\$15,636
Leasehold Improvements -		
	0	
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding	\$0				\$0
FICA - Employee	\$0				\$0
FICA - Employer	\$0				\$0
Unemployment (FUTA)	\$0				\$0
Income	\$0				\$0
Other (Attach List)	\$0				\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding	\$0				\$0
Unemployment (UT)	\$0				\$0
Disability Insurance (DI)	\$0				\$0
Empl. Training Tax (ETT)	\$0				\$0
Sales	\$0				\$0
Excise	\$0				\$0
Real property	\$0				\$0
Personal property	\$0				\$0
Income	\$0				\$0
Other (Attach List)	\$0				\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount</u>
Secured claims (a)	\$10,728,180	TBD
Priority claims other than taxes	\$9,026,825	TBD
Priority tax claims	\$0	TBD
General unsecured claims	\$50,014,917	TBD

- (a) List total amount of claims even it under secured.
- (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information
Not applicable to General Business Cases

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>	<u>Account 5</u>	<u>Account 6</u>
Bank	U.S.Bank NA	M&T Bank	M&T Bank	M&T Bank	M&T Bank	BCPC Bragalone
Account Type	Trust Acct.	Checking	Checking	Checking	Checking	Trust Acct.
Account No.	xxxx1655	xxxxxx8039	xxxxxx8062	xxxxxx8070	xxxxxx8088	
Account Purpose	Trust Acct.	General DIP	DIP	DIP	DIP	Trust Acct.
Balance, End of Month	\$645,963 FN1	28,408	1,000	1,488	30,417	160,383
39111.1						
Total Funds on Hand for all Accounts	\$867,659					

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Footnote 1: As a condition of approving a litigation settlement in May, the Official Committee of Unsecured Creditors required deposit of TPL's portion of the settlement fee to a trust account set up by Dorsey & Whitney, attorneys of the Official Committee of Unsecured Creditors, rather than an existing TPL DIP account.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 12/31/14

		Actual Month	Dec. Month	Cumulative (Case to Date)
Cash Receipts				
1	Rent/Leases Collected			\$0
2	Cash Received from Sales	\$160,383		\$10,905,668
3	Interest Received			\$0
4	Borrowings			\$0
5	Funds from Shareholders, Partners, or Other Insiders			\$0
6	Capital Contributions			\$0
7	Vendor refunds			\$103,726
8	PDS Distribution			\$793,371
9				\$0
10				\$0
11				\$0
12	Total Cash Receipts	\$160,383		\$11,802,764
Cash Disbursements				
13	Payments for Inventory			\$0
14	Selling (COS/Direct Litigation Expenses)	\$ -		\$4,844,015
15	Administrative	\$ 783		\$197,958
16	Capital Expenditures			\$0
17	Principal Payments on Debt			\$0
18	Interest Paid			\$0
	Rent/Lease:			\$0
19	Personal Property	\$ -		\$30,032
20	Real Property	\$ -		\$125,901
	Amount Paid to Owner(s)/Officer(s)			\$0
21	Salaries	\$ -		\$466,199
22	Draws			\$0
23	Commissions/Royalties			\$0
24	Expense Reimbursements	\$ -		\$21,619
25	Other			\$0
26	Salaries/Commissions (less employee withholding)	\$ -		\$797,127
27	Management Fees	\$ 10,000		\$10,000
	Taxes:			\$0
28	Employee Withholding *See Footnote	\$ -		\$482,395
29	Employer Payroll Taxes *See Footnote	\$ -		\$82,741
30	Real Property Taxes			\$0
31	Other Taxes	\$ -		\$16,323
32	Other Cash Outflows:			\$0
33	Insurance	\$ -		\$109,027
34	Patent Prosec. & Maint./Lit Support	\$ 134,037		\$757,696
35	Employee/Employer Health Benefits (Paid to TriNet)	\$ -		\$228,574
35b	Worker Comp and TriNet Fees Paid to TriNet)	\$ -		\$47,819
36	401K payments to Fidelity			\$78,753
37	Creditor's Committee/Reorg Counsel/ U.S Trustee Fee	\$ -		\$1,012,700
37b	Adequate Protection			\$1,750,000
38	Total Cash Disbursements:	\$144,820		\$11,058,878
39	Net Increase (Decrease) in Cash	\$15,563		\$743,886
40	Cash Balance, Beginning of Period	\$852,096		\$123,773
41	Cash Balance, End of Period	\$867,659		\$867,659

Footnote 1: Employee withholdings (except 401K), employer taxes, workers comp, and health benefits are all paid directly to TriNet pri
401K Withholdings paid directly to Fidelity through a deduction from TPL's Bank account.

Technology Properties Limited LLC

MOR Attachment December 31, 2014

Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

Item number

- | | |
|------------|---|
| 17, 18, 24 | Several categories of admin expenses lower than anticipated. |
| 31 | IPR Appeal for C2 Patent lower but amount expected to move forward in January |
| 43, 44 | High Reorganization costs continue to erode cumulative profit |

M&T Bank								
TPL Bank Reconciliations			Dorsey Trust	BCPC Trust				
Date	Nr.	Vendor	Acct	Bragalone	XXXX8062	XXXX8039	XXXX8070	XXXX8088
Beginning Balances			587,778	192,302	1,000	39,111	1,488	30,417
12/8/14	NA	Bank charges				(704)		(704)
12/12/14	NA	Deposit (Revenue)		160,383				160,383
12/8/14		Net Bank Charges	(80)					(80)
12/12/14		Transfer Funds	58,265	(58,265)				-
12/12/14		Wire to Alliacense		(134,037)				(134,037)
12/31/14		A. Venkidu				(10,000)		(10,000)
Ending Balances			645,963	160,383	1,000	28,408	1,488	30,417
								867,659

Technology Properties Limited LLC
Cash Reconciliation - 12/31/14

	<u>Cash Amount</u>
Cash Balance Bank @ 12/01/14	852,097
In Transit Item	
Beginning Balance 12/01/2014	<u>852,097</u>
Cash Deposit	160,383
Cash Disbursement	(144,820)
Cash Balance Bank @ 12/31/14	<u>867,659</u>
<u>Adjustments:</u>	
# Checks Outstanding	-
MOR Cash Receipt & Disbursement	<u>867,659</u>

Technology Properties Limited LLC

<u>Checkbook ID</u>	<u>Checkbook Amount</u>	<u>Paid ToRcvd From</u>	<u>check#</u>
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Officer Payments - December 2014 TPL

None

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-8548



TECHNOLOGY PROPERTIES LTD LLC
DEBTOR IN POSSESSION
DANIEL E LECKRONE, TRUSTEE
4880 STEVENS CREEK BLVD
SUITE 103
SAN JOSE CA 95129

P

ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
8039	12/01/14 - 12/31/14
BEGINNING BALANCE	\$42,522.10
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	13,410.77
LESS SERVICE CHARGES	703.55
ENDING BALANCE	\$28,407.78

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2014	BEGINNING BALANCE			\$42,522.10
12/08/2014	SERVICE CHARGE FOR ACCOUNT 8039		\$703.55	41,818.55
12/09/2014	CHECK NUMBER 108		1,810.77	
12/09/2014	CHECK NUMBER 109		1,600.00	38,407.78
12/31/2014	CHECK NUMBER 110		10,000.00	28,407.78
	NUMBER OF DEPOSITS/CHECKS PAID	0	3	

CHECKS PAID SUMMARY

CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT
108	12/09/14	1,810.77	109	12/09/14	1,600.00	110	12/31/14	10,000.00
* - GAP IN CHECK SEQUENCE								
R - CHECK RETURNED								
NUMBER OF CHECKS PAID			3					
AMOUNT OF CHECKS PAID			\$13,410.77					

REMINDER: EFFECTIVE JANUARY 1, 2015, A FEE OF \$3.00 WILL BE ASSESSED EACH MONTH FOR PAPER STATEMENTS. ENROLL IN COMMERCIAL ESTATEMENT SERVICE AND ENJOY THE CONVENIENCE OF ACCESSING YOUR COMMERCIAL CHECKING AND SAVINGS ACCOUNT STATEMENTS ONLINE. AN EMAIL ALERT IS SENT WHEN YOUR STATEMENT IS AVAILABLE ONE BUSINESS DAY FOLLOWING STATEMENT GENERATION, WHICH MEANS YOU WON'T HAVE TO WAIT FOR THE MAIL TO ARRIVE. YOU CAN EASILY RETRIEVE, VIEW OR PRINT PREVIOUS ESTATEMENTS AND BUILD UP TO 24 MONTHS OF HISTORY ONLINE. FOR MORE INFORMATION OR TO ENROLL, CALL M&T'S COMMERCIAL SERVICE TEAM AT 1-800-724-2240 OR CONTACT YOUR RELATIONSHIP MANAGER.

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-8548



TECHNOLOGY PROPERTIES LTD LLC
DEBTOR IN POSSESSION
DANIEL E LECKRONE, TRUSTEE

4880 STEVENS CREEK BLVD SUITE 103
SAN JOSE CA 95129

P

ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
1062	12/01/14 - 12/31/14
BEGINNING BALANCE	\$1,000.00
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$1,000.00

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2014	BEGINNING BALANCE			\$1,000.00
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

REMINDER: EFFECTIVE JANUARY 1, 2015, A FEE OF \$3.00 WILL BE ASSESSED EACH MONTH FOR PAPER STATEMENTS. ENROLL IN COMMERCIAL STATEMENT SERVICE AND ENJOY THE CONVENIENCE OF ACCESSING YOUR COMMERCIAL CHECKING AND SAVINGS ACCOUNT STATEMENTS ONLINE. AN EMAIL ALERT IS SENT WHEN YOUR STATEMENT IS AVAILABLE ONE BUSINESS DAY FOLLOWING STATEMENT GENERATION, WHICH MEANS YOU WON'T HAVE TO WAIT FOR THE MAIL TO ARRIVE. YOU CAN EASILY RETRIEVE, VIEW OR PRINT PREVIOUS STATEMENTS AND BUILD UP TO 24 MONTHS OF HISTORY ONLINE. FOR MORE INFORMATION OR TO ENROLL, CALL M&T'S COMMERCIAL SERVICE TEAM AT 1-800-724-2240 OR CONTACT YOUR RELATIONSHIP MANAGER.

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-8548



TECHNOLOGY PROPERTIES LTD LLC
DEBTOR IN POSSESSION
DANIEL E LECKRONE, TRUSTEE

4880 STEVENS CREEK BLVD SUITE 103
SAN JOSE CA 95129

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ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
8070	12/01/14 - 12/31/14
BEGINNING BALANCE	\$1,488.95
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$1,488.95

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2014	BEGINNING BALANCE			\$1,488.95
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

REMINDER: EFFECTIVE JANUARY 1, 2015, A FEE OF \$3.00 WILL BE ASSESSED EACH MONTH FOR PAPER STATEMENTS. ENROLL IN COMMERCIAL ESTATEMENT SERVICE AND ENJOY THE CONVENIENCE OF ACCESSING YOUR COMMERCIAL CHECKING AND SAVINGS ACCOUNT STATEMENTS ONLINE. AN EMAIL ALERT IS SENT WHEN YOUR STATEMENT IS AVAILABLE ONE BUSINESS DAY FOLLOWING STATEMENT GENERATION, WHICH MEANS YOU WON'T HAVE TO WAIT FOR THE MAIL TO ARRIVE. YOU CAN EASILY RETRIEVE, VIEW OR PRINT PREVIOUS ESTATEMENTS AND BUILD UP TO 24 MONTHS OF HISTORY ONLINE. FOR MORE INFORMATION OR TO ENROLL, CALL M&T'S COMMERCIAL SERVICE TEAM AT 1-800-724-2240 OR CONTACT YOUR RELATIONSHIP MANAGER.

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DEBTOR IN POSSESSION
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4880 STEVENS CREEK BLVD SUITE 103
SAN JOSE CA 95129

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ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
3088	12/01/14 - 12/31/14
BEGINNING BALANCE	\$30,416.64
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$30,416.64

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
12/01/2014	BEGINNING BALANCE			\$30,416.64
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

REMINDER: EFFECTIVE JANUARY 1, 2015, A FEE OF \$3.00 WILL BE ASSESSED EACH MONTH FOR PAPER STATEMENTS. ENROLL IN COMMERCIAL ESTATEMENT SERVICE AND ENJOY THE CONVENIENCE OF ACCESSING YOUR COMMERCIAL CHECKING AND SAVINGS ACCOUNT STATEMENTS ONLINE. AN EMAIL ALERT IS SENT WHEN YOUR STATEMENT IS AVAILABLE ONE BUSINESS DAY FOLLOWING STATEMENT GENERATION, WHICH MEANS YOU WON'T HAVE TO WAIT FOR THE MAIL TO ARRIVE. YOU CAN EASILY RETRIEVE, VIEW OR PRINT PREVIOUS ESTATEMENTS AND BUILD UP TO 24 MONTHS OF HISTORY ONLINE. FOR MORE INFORMATION OR TO ENROLL, CALL M&T'S COMMERCIAL SERVICE TEAM AT 1-800-724-2240 OR CONTACT YOUR RELATIONSHIP MANAGER.



P.O. Box 1800
Saint Paul, Minnesota 55101-0800
2797

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**THE PRIVATE CLIENT RESERVE
Business Statement**

Account Number:
1234
Statement Period:
Dec 1, 2014
through
Dec 31, 2014

Page 1 of 1

TECHNOLOGY PROPERTIES LIMITED LLC
DORSEY & WHITNEY LLP TRUSTEE
TRUSTEE IN POSSESSION
BANKRUPTCY CASE # 13-51589 CA
50 S 6TH ST STE 1500
MINNEAPOLIS MN 55402-1498



To Contact U.S. Bank

24-Hour Business

Solutions: 1-800-673-3555

Telecommunications Device

for the Deaf: 1-800-685-5065

Internet: usbank.com

NEWS FOR YOU

Price changes for U.S. Bank's Business Checking, Savings, and Treasury Management Services are effective January 1, 2015. You can view revised pricing (only those prices that changed) at <https://www2.usbank.com/tmpricing> beginning December 1, 2014. Please enter the Access Code listed below to view price changes that may apply. If you experience difficulty accessing this information, please contact Customer Service at the number listed in the upper right corner of this statement or by sending an email to Customer Service at commercialsupport@usbank.com.

Access Code: 7B-74C7-B2F0-82B6

PREMIUM BUSINESS CHECKING WITH INTEREST

Member FDIC

U.S. Bank National Association

Account Number 1234

Account Summary

	# Items	\$		\$
Beginning Balance on Dec 1			587,778.14	Interest Paid this Year 9.32
Other Deposits	2		58,270.42	Number of Days in Statement Period 31
Other Withdrawals	1		85.07 -	
Ending Balance on Dec 31, 2014		\$	645,963.49	

Other Deposits

Date	Description of Transaction	Ref Number	\$	Amount
Dec 12	Wire Credit REF001717 PROSPERITY BANK EL ORG=BRAGALONE CONROY 2200 ROSS AVE STE 4500- PC		\$	58,265.11
Dec 31	Interest Paid	3100001726		5.31
Total Other Deposits			\$	58,270.42

Other Withdrawals

Date	Description of Transaction	Ref Number	\$	Amount
Dec 12	Analysis Service Charge	1200000000	\$	85.07-
Total Other Withdrawals			\$	85.07-

Balance Summary

Date	Ending Balance	Date	Ending Balance
Dec 12	645,958.18	Dec 31	645,963.49

Balances only appear for days reflecting change.

Bragalone Trust Account:

Monthly flow of settlement funds received - *HSM Portfolio LLC, et al. v. Elpida Memory Inc., et al.*, pending in the United States District Court for the District of Delaware, Civil Action No. 1:11-cv-00770-RGA

<u>Date</u>	<u>Amount</u>	<u>To/From</u>	<u>Description</u>
12/01/2014	192,301.95		"Beginning balance"
12/12/2014	160,382.75		to TPL
12/12/2014	-58,265.11	TPL	Outgoing wire (Dorsey & Whitney)
12/12/2014	-134,036.84	Alliacense	Outgoing wire (<i>sent per counsel</i>)
12/31/2014	160,382.75		"Ending balance" – <i>held in trust</i>