

**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: Jan-15

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	\$3,176,242	\$3,178,867	
b. Total Assets	\$3,195,742	\$3,198,367	\$4,472,717
c. Current Liabilities	\$4,079,637	\$3,953,436	
d. Total Liabilities	\$73,399,559	\$73,273,358	\$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	\$4,563	\$160,383	\$11,807,327
b. Total Disbursements	\$7,189	\$144,820	\$11,066,066
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$2,626)	\$15,563	\$741,261
d. Cash Balance Beginning of Month	\$867,659	\$852,096	\$123,773
e. Cash Balance End of Month (c + d)	\$865,034	\$867,659	\$865,034
	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
4. Profit/(Loss) from the Statement of Operations	(\$280,030)	(\$133,954)	(\$4,029,248)
5. Account Receivables (Pre and Post Petition)	\$2,286,208	\$2,286,208	
6. Post-Petition Liabilities	\$4,079,637	\$3,953,436	
7. Past Due Post-Petition Account Payables (over 30 days)	\$898,330	\$803,799	

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: 3/31/2015

/s/ Arocklyaswamy Swamy Venkidu

Responsible Individual

STATEMENT OF OPERATIONS
(General Business Case)

For the Month Ended 01/31/15

January					Cumulative (Case to Date)	Next Month Forecast
<u>Actual</u>	<u>Forecast</u>	<u>Variance</u>				
			Revenues:			
\$1,406	FN2 \$2,000	(\$594)	1 Gross Sales		\$11,734,918	\$1,175,000
	\$0	\$0	2 less: Sales Returns & Allow. & ForeignTax Whdg		\$641,250	\$0
\$1,406	\$2,000	(\$594)	3 Net Sales		\$11,095,176	\$1,175,000
		\$0	4 less: Cost of Goods Sold (Schedule 'B')		\$0	\$0
\$1,406	\$2,000	(\$594)	5 Gross Profit		\$11,095,176	\$1,175,000
\$0		\$0	6 Interest		\$0	
\$78,333	\$78,333	\$0	7 Other Income: Current portion of prepaid royalty		\$1,723,326	\$78,333
\$3,157	\$0	\$3,157	8 Vendor Refund		\$975	\$0
(\$11,750)	(11,750)	\$0	9 Less: Cost of Revenue		(\$5,860,816)	(933,750)
\$71,146	\$68,583	\$2,563	10 Total Revenues		\$6,958,660	\$319,583
			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	\$10,000	\$0	18 Management Fees		\$50,000	\$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
\$4,312	\$5,000	(\$688)	24 Other Administrative		\$140,596	\$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
\$227	\$300	(\$73)	29 Employer Paid Benefits (Paid to TriNet)		\$188,724	\$300
\$0	\$0	\$0	30 Unrealized Loss(gain) - stock		(\$25,369)	\$0
119,233	\$175,000	(\$55,767)	31 Patent Prosec./Maintenance		\$1,101,153	\$150,000
\$0	\$5,000	(\$5,000)	32 Other Professional Fees		\$22,315	\$5,000
\$50,000	\$50,000	\$0	33 CCC Adequate Protection		\$1,050,000	\$50,000
\$75,000	\$75,000	\$0	34 Venkidu Adequate Protection		\$1,575,000	\$75,000
\$258,772	\$322,000	(\$63,228)	35 Total Expenses		\$6,648,176	\$297,000
(\$187,626)	(\$253,417)	\$65,791	36 Subtotal		\$310,484	\$22,583
			Reorganization Items:			
(\$79,720)	FN1 (\$125,000)	\$45,280	37 Professional Fees		(\$4,239,562)	(\$70,500)
(\$12,684)	(\$15,000)	\$2,316	38b Committee Related Fees		(\$63,420)	(\$15,000)
		\$0	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case			
		\$0	40 Gain or (Loss) from Sale of Equipment			
\$0	\$0	\$0	41 U.S. Trustee Quarterly Fees		(\$36,750)	\$0
		\$0	42			
(\$92,404)	FN1 (\$140,000)	\$47,596	43 Total Reorganization Items		(\$4,339,732)	(\$85,500)
(\$280,030)	(\$393,417)	\$113,387	44 Net Profit (Loss) Before Federal & State Taxes		(\$4,029,248)	(\$62,917)
		\$0	45 Federal & State Income Taxes			
(\$280,030)	(\$393,417)	\$113,387	46 Net Profit (Loss)		(\$4,029,248)	(\$62,917)

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 01/31/15

Assets

		<u>From Schedules</u>	<u>Market Value</u>
Current Assets			
1	Cash and cash equivalents - unrestricted		\$219,179
2	Cash and cash equivalents - restricted		645,855
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		\$3,176,242
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		\$3,195,742

***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		\$1,024,531
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			\$4,079,637
45	Long-Term Post-Petition Debt, Net of Current Portion			\$0
46	Total Post-Petition Liabilities			\$4,079,637

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	\$73,399,559

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)			(\$70,203,817)
60	Total Liabilities and Equity (Deficit)			\$3,195,742

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		126,201	
31-60 Days	\$0	94,531	
61-90 Days	\$0	145,787	1,024,531
91+ Days	2,379,646	658,012	FN2
Total accounts receivable/payable	\$2,379,646	1,024,531	
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>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	
Finished goods	Less -
	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	\$645,855 FN1	25,882	1,000	1,498	30,417	160,383
39111.1						
Total Funds on Hand for all Accounts	<u>\$865,034</u>					

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 01/31/15

	Actual Month	Jan. Cumulative (Case to Date)
Cash Receipts		
1 Rent/Leases Collected		\$0
2 Cash Received from Sales	\$1,406	\$10,907,074
3 Interest Received		\$0
4 Borrowings		\$0
5 Funds from Shareholders, Partners, or Other Insiders		\$0
6 Capital Contributions		\$0
7 Vendor refunds	\$3,157	\$106,883
8 PDS Distribution		\$793,371
9		\$0
10		\$0
11		\$0
12 Total Cash Receipts	\$4,563	\$11,807,327
Cash Disbursements		
13 Payments for Inventory		\$0
14 Selling (COS/Direct Litigation Expenses)	\$ -	\$4,844,015
15 Administrative	\$ 4,336	\$202,294
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
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	\$ 85	\$16,408
32 Other Cash Outflows:		\$0
33 Insurance	\$ -	\$109,027
34 Patent Prosec. & Maint./Lit Support	\$ 2,391	\$760,087
35 Employee/Employer Health Benefits (Paid to TriNet)	\$ 377	\$228,951
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
CCC Adequate Protection		\$700,000
37b Venkidu Adequate Protection		\$1,050,000
38 Total Cash Disbursements:	\$7,189	\$11,066,066
39 Net Increase (Decrease) in Cash	(\$2,626)	\$741,261
40 Cash Balance, Beginning of Period	\$867,659	\$123,773
41 Cash Balance, End of Period	\$865,034	\$865,034

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

Technology Properties Limited LLC

MOR Attachment January 31, 2015

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

Item number

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

Technology Properties Limited LLC
Cash Reconciliation - 1/31/15

	<u>Cash Amount</u>
Cash Balance Bank @ 1/01/15	867,659
In Transit Item	
Beginning Balance 1/01/2015	<u>867,659</u>
Cash Deposit	4,563
Cash Disbursement	(7,189)
Cash Balance Bank @ 1/31/15	<u>865,034</u>
<u>Adjustments:</u>	
# Checks Outstanding	-
MOR Cash Receipt & Disbursement	<u>865,034</u>

M&T Bank									
TPL Bank Reconciliations			Dorsey Trust	BCPC Trust					
Date	Nr.	Vendor	Acct	Bragalone	XXXX8062	XXXX8039	XXXX8070	XXXX8088	Total
Beginning Balances			645,963	160,383	1,000	28,408	1,489	30,417	867,659
1/9/15	NA	Bank charges				(727)		-	(727)
1/26/15	NA	Deposit (Vendor Refund)				3,157			3,157
12/8/15		Net Bank Charges	(109)						(109)
12/12/14		Transfer Funds							-
1/2/15		COBRA Fee				(377)			(377)
1/16/15	112	Consultant DHannah				(1,700)			(1,700)
1/21/15	113	Consultant DHannah				(1,800)			(1,800)
1/28/15		Deposit (Revenue)					9		9
1/29/15	114	IRS				(85)			(85)
1/30/15		Deposit (Revenue)				1,397			1,397
1/30/15	115	Alliacense				(2,391)			(2,391)
Ending Balances			645,855	160,383	1,000	25,882	1,498	30,417	865,034

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 - January 2015 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	01/01/15 - 01/31/15
BEGINNING BALANCE	\$28,407.78
DEPOSITS & CREDITS	4,554.02
LESS CHECKS & DEBITS	6,352.81
LESS SERVICE CHARGES	726.90
ENDING BALANCE	\$25,882.09

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
01/01/2015	BEGINNING BALANCE			\$28,407.78
01/02/2015	COBRA fee paymen SIGONFILE 1 2GN2		\$376.74	28,031.04
01/09/2015	SERVICE CHARGE FOR ACCOUNT 8039		726.90	27,304.14
01/16/2015	CHECK NUMBER 112		1,700.00	25,604.14
01/21/2015	CHECK NUMBER 113		1,800.00	23,804.14
01/26/2015	DEPOSIT	\$3,157.00		26,961.14
01/29/2015	CHECK NUMBER 114		85.00	26,876.14
01/30/2015	INCOMING FFDWIRF FUNDS TRANSFER	1,397.02		
01/30/2015	CHECK NUMBER 115		2,391.07	25,882.09
	NUMBER OF DEPOSITS/CHECKS PAID	2	4	

CHECKS PAID SUMMARY

CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT	CHECK NO.	DATE	AMOUNT
112	01/16/15	1,700.00	114	01/29/15	85.00	115	01/30/15	2,391.07
113	01/21/15	1,800.00						
* - GAP IN CHECK SEQUENCE								
R- CHECK RETURNED								
NUMBER OF CHECKS PAID			4					
AMOUNT OF CHECKS PAID			\$5,976.07					

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



TECHNOLOGY PROPERTIES LTD LLC
DEBTOR IN POSSESSION
DANIEL FLECKRONE TRUSTEE

4880 STEVENS CREEK BLVD SUITE 103
SAN JOSE CA 95129

P

ACCOUNT TYPE	
COMMERCIAL CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
3088	01/01/15 - 01/31/15
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
01/01/2015	BEGINNING BALANCE			\$30,416.64
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

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
3062	01/01/15 - 01/31/15
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
01/01/2015	BEGINNING BALANCE			\$1,000.00
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	



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

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

4880 STEVENS CREEK BLVD SUITE 103
SAN JOSE CA 95129

ACCOUNT TYPE	
COMMERCIAL CHECKING	

ACCOUNT NUMBER	STATEMENT PERIOD
8070	01/01/15 - 01/31/15

BEGINNING BALANCE	\$1,488.95
DEPOSITS & CREDITS	8.99
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$1,497.94

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
01/01/2015	BEGINNING BALANCE			\$1,488.95
01/28/2015	INCOMING FEDWIRE FUNDS TRANSFER	\$8.99		1,497.94
	NUMBER OF DEPOSITS/CHECKS PAID	1	0	



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:

Jan 2, 2015

through

Jan 31, 2015



Page 1 of 1



000032626 1 AV 0.381 106481908625521 P
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 Jan 2		\$	645,963.49	Interest Paid this Year	\$ 5.48
Other Deposits	1		5.48	Number of Days in Statement Period	31
Other Withdrawals	1		114.31-		
Ending Balance on Jan 31, 2015		\$	645,854.66		

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Jan 30	Interest Paid	3000002384	\$ 5.48
Total Other Deposits			\$ 5.48

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Jan 15	Analysis Service Charge	1500000000	\$ 114.31-
Total Other Withdrawals			\$ 114.31-

Balance Summary

Date	Ending Balance	Date	Ending Balance
Jan 15	645,849.18	Jan 30	645,854.66

Balances only appear for days reflecting change.

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>
1/1/2015	160,382.75		"Beginning balance"
1/31/2015	160,382.75		"Ending balance"

Heinz Binder (SBN87908)
Robert G. Harris (SBN 124678)
Wendy W. Smith (SBN 133887)
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Attorneys for Debtor and Debtor-in-Possession
TECHNOLOGY PROPERTIES LIMITED, LLC

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

In re

TECHNOLOGY PROPERTIES LIMITED,
LLC,

Debtor.

Case No. 13-51589-SLJ-11

Chapter 11

CERTIFICATE OF SERVICE

I, Natalie D. Gonzalez declare:

I am employed in the County of Santa Clara, California. I am over the age of eighteen (18) years and not a party to the within entitled cause; my business address is 2775 Park Avenue, Santa Clara, California 95050.

On April 1, 2015, I served a true and correct copy of the following document(s):

**MONTHLY OPERATING REPORT
FOR PERIOD ENDING JANUARY 2015**

via electronic transmission and/or the Court's CM/ECF notification system to the parties registered to receive notice as follows:

U.S. Trustee

John Wesoloski
United States Trustee
Office of the U.S. Trustee
280 So. First St., Room 268
San Jose, CA 95113
Email: john.wesolowski@usdoj.gov

Unsecured Creditors Committee Attorney

c/o John Walshe Murray, Esq.
c/o Robert Franklin, Esq.
c/o Thomas Hwang, Esq.
Dorsey & Whitney LLP
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Special Notice

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Arockiyaswamy Venkidu
c/o Javed I. Ellahie
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OneBeacon Technology Insurance
c/o Gregg S. Kleiner, Esq.
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Chester A. Brown, Jr. and Marcie Brown
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Special Notice

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Executed on April 1, 2015, at Santa Clara, California. I certify under penalty of perjury
that the foregoing is true and correct.

/s/ Natalie D. Gonzalez
Natalie D. Gonzalez