

**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: Sep-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	\$3,665,512	\$3,681,289	
b. Total Assets	\$3,685,012	\$3,700,789	\$4,472,717
c. Current Liabilities	\$3,417,092	\$3,597,829	
d. Total Liabilities	\$73,187,014	\$73,367,751	\$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	\$1,216,755	\$1,748	\$11,640,106
b. Total Disbursements	\$515	\$512	\$10,409,574
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$1,216,241	\$1,236	\$1,230,532
d. Cash Balance Beginning of Month	\$138,064	\$157,335	\$123,773
e. Cash Balance End of Month (c + d)	\$1,354,304	\$158,571	\$1,354,304
			Cumulative
4. Profit/(Loss) from the Statement of Operations	<u>Current Month</u>	<u>Prior Month</u>	<u>(Case to Date)</u>
	(\$192,692)	\$818,031	(\$2,947,370)
5. Account Receivables (Pre and Post Petition)	\$2,286,208	\$3,497,718	
6. Post-Petition Liabilities	\$3,417,092	\$3,597,829	
7. Past Due Post-Petition Account Payables (over 30 days)	\$756,416	\$754,516	

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: 11/18/14

/s/ Arockiyaswamy Venkidu
Responsible Individual

STATEMENT OF OPERATIONS
(General Business Case)

For the Month Ended 09/30/14

September

<u>Actual</u>		<u>Forecast</u>	<u>Variance</u>		<u>Cumulative (Case to Date)</u>	<u>Next Month Forecast</u>
\$5,246	FN2	\$1,000	\$4,246	Revenues:		
		\$0	\$0	1 Gross Sales	\$11,571,304	\$1,600
\$5,246		\$1,000	\$4,246	2 less: Sales Returns & Allow. & ForeignTax Whdg	\$641,250	\$0
			\$0	3 Net Sales	\$10,931,562	\$1,600
\$5,246		\$1,000	\$4,246	4 less: Cost of Goods Sold (Schedule 'B')	\$0	
\$0			\$0	5 Gross Profit	\$10,931,562	\$1,600
\$78,333		\$78,333	\$0	6 Interest	\$0	
\$0		\$0	\$0	7 Other Income: Current portion of prepaid royalty	\$1,409,994	\$78,333
(\$11,750)		(11,750)	\$0	8 Vendor Refund	(\$2,182)	\$0
				9 Less: Cost of Revenue	(\$5,813,816)	(11,750)
\$71,829		\$67,583	\$4,246	10 Total Revenues	\$6,525,557	\$68,183
				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
		\$3,000	(\$3,000)	17 Insurance	\$140,722	\$2,000
			\$0	18 Management Fees	\$0	
			\$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
\$995		\$0	\$995	22 Other Taxes	\$16,377	\$0
\$0		\$200	(\$200)	23 Other Selling	\$26,079	\$200
\$3,911		\$5,000	(\$1,089)	24 Other Administrative	\$130,155	\$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		\$200	\$27	29 Employer Paid Benefits (Paid to TriNet)	\$187,441	\$200
\$0		\$0	\$0	30 Unrealized Loss(gain) - stock	(\$25,369)	\$0
\$10,037		\$20,000	(\$9,963)	31 Patent Prosec./Maintenance	\$715,138	\$15,000
\$0		\$5,000	(\$5,000)	32 Other Professional Fees	\$22,315	\$5,000
\$50,000		\$50,000	\$0	33 CCC Adequate Protection	\$850,000	\$50,000
\$75,000		\$75,000	\$0	34 Venkidu Adequate Protection	\$1,275,000	\$75,000
\$140,170		\$158,900	(\$18,730)	35 Total Expenses	\$5,700,437	\$152,900
(\$68,342)		(\$91,317)	\$22,975	36 Subtotal	\$825,120	(\$84,717)
				Reorganization Items:		
(\$125,000)	FN1	(\$150,000)	\$25,000	37 Professional Fees	(\$3,735,441)	(\$120,000)
			\$0	38 Provisions for Rejected Executory Contracts		
			\$0	39 Interest Earned on Accumulated Cash from		
			\$0	Resulting Chp 11 Case		
\$650		\$0	\$650	40 Gain or (Loss) from Sale of Equipment		
			\$0	41 U.S. Trustee Quarterly Fees	(\$37,050)	\$0
				42		
(\$124,350)	FN1	(\$150,000)	\$25,650	43 Total Reorganization Items	(\$3,772,491)	(\$120,000)
(\$192,692)		(\$241,317)	\$48,625	44 Net Profit (Loss) Before Federal & State Taxes	(\$2,947,370)	(\$204,717)
			\$0	45 Federal & State Income Taxes		
(\$192,692)		(\$241,317)	\$48,625	46 Net Profit (Loss)	(\$2,947,370)	(\$204,717)

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 fee of \$160,000 for the license was paid to their litigation contingency counsel. Distributions of this license payment will be made following the calculations of the various entitlements.

BALANCE SHEET
(General Business Case)
For the Month Ended 09/30/14

Assets

From Schedules

Market Value

Current Assets

1	Cash and cash equivalents - unrestricted		\$142,795
2	Cash and cash equivalents - restricted		1,211,510
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		\$3,665,512

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		\$3,685,012

***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		\$783,986
37	Real property lease arrearage			\$0
38	Personal property lease arrearage			\$0
39	Accrued professional fees			\$2,455,343
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			\$3,417,092
45	Long-Term Post-Petition Debt, Net of Current Portion			\$0
46	Total Post-Petition Liabilities			\$3,417,092

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

47	Secured claims	F	TBD	\$10,728,180
48	Priority unsecured claims	F	TBD	\$9,026,825
49	General unsecured claims	F	TBD	\$50,014,917
50	Total Pre-Petition Liabilities		TBD	\$69,769,922
51	Total Liabilities		TBD	\$73,187,014

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)			(\$69,502,002)
60	Total Liabilities and Equity (Deficit)			\$3,685,012

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		27,570	
31-60 Days	\$0	17,473	
61-90 Days	\$0	12,473	783,986
91+ Days	2,379,646	726,470	FN2
Total accounts receivable/payable	\$2,379,646	783,986	
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	\$68,169 FN1	41,744	1,000	1,465	30,417	1,211,510

Total Funds on Hand for all Accounts \$1,354,305

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 09/30/14

		Actual Sep <u>Month</u>	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		\$0
2	Cash Received from Sales	\$1,216,755	\$10,743,460
3	Interest Received		\$0
4	Borrowings		\$0
5	Funds from Shareholders, Partners, or Other Insiders		\$0
6	Capital Contributions		\$0
7	Vendor refunds		\$103,276
8	PDS Distribution		\$793,371
9			\$0
10			\$0
11			\$0
12	Total Cash Receipts	\$1,216,755	\$11,640,106
Cash Disbursements			
13	Payments for Inventory		\$0
14	Selling (COS/Direct Litigation Expenses)	\$ -	\$4,844,015
15	Administrative	\$ 515	\$194,503
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		\$0
	Taxes:		\$0
28	Employee Withholding *See Footnote	\$ - FN1	\$482,395
29	Employer Payroll Taxes *See Footnote	\$ - FN1	\$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	\$ -	\$571,848
35	Employee/Employer Health Benefits (Paid to TriNet)	\$ - FN1	\$228,574
35b	Worker Comp and TriNet Fees Paid to TriNet)	\$ - FN1	\$47,819
36	401K payments to Fidelity		\$78,753 FN1
37	Creditor's Committee/Reorg Counsel/ U.S Trustee Fee	\$ -	\$1,012,700
37b	Adequate Protection		\$1,300,000
38	Total Cash Disbursements:	\$515	\$10,409,574
39	Net Increase (Decrease) in Cash	\$1,216,241	\$1,230,532
40	Cash Balance, Beginning of Period	\$138,064	\$123,773
41	Cash Balance, End of Period	\$1,354,304	\$1,354,304

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

Technology Properties Limited LLC

MOR Attachment September 30, 2014

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

Item number

17, 24, 25, 31, 32	Several categories of admin expenses lower than anticipated.
35	Overall lower Operating expenses.
44	High Reorganization costs continue to erode profit

M&T Bank									
TPL Bank Reconciliations			Dorsey Trust	BCPC Trust					
Date	Nr.	Vendor	Acct	Bragalone	XXXX8062	XXXX8039	XXXX8070	XXXX8088	Total
9/9/14	NA	M&T bank charges			\$ -	\$ (515)		\$ -	\$ (515)
9/9/14	NA	Deposit (Revenue)				\$ 5,246			\$ 5,246
		BCPC Bragalone Trust		1,211,510					\$ 1,211,510

Technology Properties Limited LLC
Cash Reconciliation - 9/30/14

	<u>Cash Amount</u>
Cash Balance Bank @ 9/01/14	138,064
In Transit Item	
Beginning Balance 9/01/2014	<u>138,064</u>
Cash Deposit - DIP	5,246
<i>BCPC Bragalone Trust Acct</i>	<i>1,211,510</i>
Cash Disbursement	(515)
Cash Balance Bank @ 7/31/14	<u>1,354,305</u>
<u>Adjustments:</u>	
# Checks Outstanding	-
MOR Cash Receipt & Disbursement	<u>1,354,305</u>

Technology Properties Limited LLC

<u>Checkbook ID</u>	<u>GL Posting</u>	<u>Source Doc</u>	<u>Checkbook /</u>	<u>Paid ToRcv</u>	<u>check#</u>
None					

Officer Payments - September 2014 TPL

None



FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-1581

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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
8039	09/01/14 - 09/30/14

BEGINNING BALANCE	\$37,013.29
DEPOSITS & CREDITS	5,245.65
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	514.51
ENDING BALANCE	\$41,744.43

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
09/01/2014	BEGINNING BALANCE			\$37,013.29
09/09/2014	DEPOSIT	\$5,245.65		
09/09/2014	SERVICE CHARGE FOR ACCOUNT 8039		\$514.51	41,744.43
	NUMBER OF DEPOSITS/CHECKS PAID	1	0	

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-1581



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
8062	09/01/14 - 09/30/14
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
09/01/2014	BEGINNING BALANCE			\$1,000.00
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-1581

ACCOUNT TYPE	
COMMERCIAL CHECKING	

ACCOUNT NUMBER	STATEMENT PERIOD
8070	09/01/14 - 09/30/14

BEGINNING BALANCE	\$1,464.89
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$1,464.89

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

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
09/01/2014	BEGINNING BALANCE			\$1,464.89
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

FOR INQUIRIES CALL: MIDDLE MARKET NEW LOANS
(302) 651-1581

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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
0088	09/01/14 - 09/30/14
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
09/01/2014	BEGINNING BALANCE			\$30,416.64
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	



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

2797

Y ST01

**THE PRIVATE CLIENT RESERVE
Business Statement**

Account Number: [REDACTED] 34

Statement Period:

Sep 15, 2014

through

Sep 30, 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

PAUSED 31



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Account Number

[REDACTED] 34

Account Summary

	# Items				
Beginning Balance on Sep 15		\$	0.00	Interest Paid this Year	\$ 0.30
Other Deposits	2		68,619.19	Number of Days in Statement Period	19
Ending Balance on Sep 30, 2014		\$	68,619.19		

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Sep 15	FROM PALO ALTO TRUST		\$ 68,618.89
Sep 30	Interest Paid	[REDACTED] 0001519	0.30
Total Other Deposits			\$ 68,619.19

Balance Summary

Date	Ending Balance	Date	Ending Balance
Sep 15	68,618.89	Sep 30	68,619.19

Balances only appear for days reflecting change.

From: Susan Armstrong
Sent: Wednesday, September 17, 2014 3:25 PM
Cc: Jeffrey Bragalone
Subject: TPL Funds Held in BCPC Trust Account

As requested, below is a chart itemizing amounts held in trust for TPL:

Amount	Description
\$ 1,211,509.74	TOTAL AMOUNT HELD IN TRUST FOR TPL

BRAGALONE CONROY PC
Susan Armstrong

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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 November 18, 2014, I served a true and correct copy of the following document(s):

**MONTHLY OPERATING REPORT FOR PERIOD ENDING
SEPTEMBER 2014**

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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OneBeacon Technology Insurance
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Executed on November 18, 2014, at Santa Clara, California. I certify under penalty of perjury that the foregoing is true and correct.

/s/ Natalie D. Gonzalez
Natalie D. Gonzalez