

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re AgFeed USA, LLC, et al.

Case No. 13-11761 (BLS)

Reporting Period: April 1, 2014 - April 30, 2014

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals				
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

/s/ Keith A. Maib

5/30/2014

Signature of Authorized Individual*

Date

Keith A. Maib

Chief Restructuring Officer

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

**In re: AgFeed USA, LLC, et al.
Case No. 13-11761 thru 13-11776**

Reporting Period: April 1, 2014 – April 30, 2014

MONTHLY OPERATING REPORT

Enclosed herein is the tenth Monthly Operating Report ("MOR") for the abovementioned Debtors. As further explained below, two separate MOR's are included in this filing – AgFeed USA, LLC ("AgFeed USA") consolidated with its subsidiaries and AgFeed Industries, Inc. ("Industries"). Please note:

- Sixteen related entities filed for Chapter 11 bankruptcy protection on July 15, 2013 ("Petition Date"). The Debtors maintain two separate sets of books and records – one for AgFeed USA and its fourteen subsidiaries and one for Industries, the parent of AgFeed USA and other non-Debtor foreign entities. Consistent with past practices, including financial reporting and tax preparation, this MOR depicts results for AgFeed USA (consolidated) and Industries separately.
- While the Debtors' management and advisors have exercised reasonable best efforts to ensure that the MOR is accurate and complete based on information that was available at the time of preparation, these reports are a product of the Company's financial reporting system and are unaudited and subject to change.
- In 2013, The Debtors reported on a 5-4-4 accounting calendar. After January 1, 2014, however, the Debtors will begin reporting financials based on calendar month end in an effort to align cash flow statements more closely with bank reconciliations included in the MOR's. The Petition Date of July 15, 2013 falls in the middle of the July reporting period. Except as described in various notes on MOR pages directly, the cumulative results reflected in this MOR reflect the time period spanning from Petition Date through the period end close.
- The Company's cash management system underwent a transition in October 2013. AgFeed USA previously utilized two primary operating accounts (Cobank XXX1887, Wachovia XXX0740), which were migrated into one new primary operating account (Bank of the West XXX2187). Industries continues to manage one primary operating account (SunTrust XXX3958). Previously, AgFeed USA and Industries shared two health benefits accounts (Wells Fargo XXX0315, XXX0570). Both benefits accounts have now been closed. Additionally, the Debtors maintain a restricted cash deposit account (Bank of the West XXX8154).
- The presentation methodology reflected herein provides the complete MOR for AgFeed USA followed by the complete MOR for Industries.
- These global notes along with statements which are included as footnotes on certain MOR submissions, are incorporated by reference in, and comprise an integral part of, the MOR, and should be referred to and reviewed in connection with any review of the MOR.

In re AgFeed USA, LLC, et al.
Debtors

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" column should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IIR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. (See MOT-1 (CON'T))

	BANK ACCOUNTS			CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL ⁽¹⁾ PROJECTED
Cash Beginning of Month of	\$ 8,084,579				\$ 8,084,579		\$ 633,911
RECEIPTS							
Hornell Market Sales	\$ -				\$ -		\$ 75,357,884
Cull Sales - Finishing							2,200,563
Cull Sales - Sows							1,864,096
Net Sales Proceeds							\$2,331,082
Misc Income							1,269,036
Contract Feed Sales							
Total Receipts							137,553,261
DISBURSEMENTS							
Payroll							2,610,853
401K/IRA Insurance							461,785
Purchased Wagon Parts (CM/MP/3rd Party)							793,062
Tire Purchases							338
Feed Costs - Finishing							27,137,354
Feed Ingredient Costs - Farrowing							2,844,063
Producer Fees	3,448				3,448		5,732,880
Vet/Meats	48,595				48,595		878,015
Rent - Offices							60,918
CRD & Other Restructuring Management							1,315,254
AP-Parent Overhead							4,151,510
Trucking	(12,654)				(12,654)		2,287,012
Utilities	(18,911)				(18,911)		303,126
Repairs & Maintenance	2,922				2,922		464,327
Insurance	(91,707)				(91,707)		473,620
Vehicle/Fleet Costs							71,178
Truck Wash							85,091
Business Meals/Travel							257,326
Misc/Supplies	8,561				8,561		709,360
Total Operating Disbursements	(59,246)				(59,246)		50,184,241
Net Operating Cash Flow	59,246				59,246		82,769,619
Non Operating Disbursements							
Principal Payment							68,374,030
Interest Payment - FCSA Revolver							1,389,502
Interest Payment Other Debt (NC - 13M)							36,411
Capital Expenditures							738
Restructuring Professional Fees	27,088				27,088		4,189,512
Total Non Operating Disbursements	27,088				27,088		73,965,994
Total Disbursements	(32,158)				(32,158)		124,170,485
Net Cash Flow	\$ 32,158				\$ 32,158		\$ 8,382,826
Cash End of Month	\$ 9,016,737				\$ 9,016,737		\$ 9,016,737
Disbursement for Calculating U.S. Trustee Quarterly Fees							
Total Disbursements ⁽¹⁾							\$ 92,483
Less: Transfers to Debtor in Possession Accounts							
Plus: Estate Disbursements Made by Outside Sources							
Total Disbursements for Calculating U.S. Trustee Quarterly Fees							\$ 92,483

Notes:
 (1) Beginning cash balances (Cumulative Filing to Date) has been adjusted to reflect actual cash as of 1/3/2014 and is consistent with bank balances.
 (2) Beginning Cash reflects beginning balances in each cash account. (i) Company's primary ROTW Operating Account, ROTW Restricted Cash Account, and Benefits Account, which is shared with AgFeed Industries, Inc.
 (3) Total Disbursements are Gross, and do not reflect those reimbursements received from various vendors noted as negative expenditures above.

In re AgFeed USA, LLC, et al.
Debtors

Case No. 13-11761 (BLS)

Reporting Period: _____ Period 4 (April) _____

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The Debtor's bank reconciliation may be substituted for this page.

The following accounts are included in the enclosed bank reconciliations:

Bank Account Name	Bank Account Number
Wells Fargo Benefits Account ⁽¹⁾	XXX0315
Bank of The West Restricted Cash Accounts	XXX8154
Bank of The West Operating Account	XXX2187
Bank of the West Credit Card Deposit Account	XXX9251

(1) Wells Fargo Benefits | Account was closed during April, 2014.

In re AgFeed USA, LLC, et al.
Debtors

Case No. 13-11761 (BLS)
Reporting Period: Period 4 (April)

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check Number	Check Date	Amount Paid		Applied to Date	
						Fees	Expenses	Fees	Expenses
Young Conaway Stargatt & Taylor, LLP	1/1/14-1/31/14	\$ 26,643	AgFeed USA, LLC	Wire	3/7/14 & 3/20/14	\$ 26,293	\$ 350	\$ 654,906	\$ 43,320
Total		\$ 26,643				\$ 26,293	\$ 350	\$ 654,906	\$ 43,320

Wells Fargo Benefits | Account

Bank of the West
Restricted Cash
Account



Account Statement

April 1, 2014 - April 30, 2014

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>004769 4141928 0001 008230 10Z

AG FEED USA LLC
 RESTRICTED DEPOSIT ACCOUNT
 1920 PHILADELPHIA ST, STE 107
 AMES IA 50010-8197



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MONEY MARKET PLUS - BUS 032-238154

AG FEED USA LLC
 RESTRICTED DEPOSIT ACCOUNT

ACCOUNT SUMMARY

Beginning Balance	\$526,796.25
1 Credits	60.62
0 Deposits	0.00
0 Withdrawals	0.00
0 Checks	0.00
Ending Balance	\$526,856.87

EARNINGS SUMMARY

Interest this statement period	\$60.62
Interest credited year-to-date	\$246.17
Annual percentage yield earned	0.14%
Average monthly balance	\$526,796.25

For your protection:

Examine this statement promptly. Any discrepancy must be reported within 30 days. Consumer customers: A discrepancy regarding an electronic payment or line of credit must be reported within 60 days.

In South Dakota, Bank of the West operates under the name of Bank of the West California.





Account Statement

April 1, 2014 - April 30, 2014

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MONEY MARKET PLUS - BUS xxx-xx8154 (continued)

ACCOUNT DETAIL

Credits

<i>Date</i>	<i>Amount</i>	<i>Description</i>
04/30	\$60.62	INTEREST PAID

1 credit for a total of \$60.62



Account Statement

April 1, 2014 - April 30, 2014

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IMPORTANT INFORMATION

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

(For accounts that are maintained primarily for personal, family or household purposes.)

Telephone us at (800) 488-2265, or write us at Bank of the West*, Branch Service Center, P.O. Box 2573, Omaha, NE 68103-2573 as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. We will need to know the following:

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days for transactions involving new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

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1-800-488-2265



Account Statement

April 1, 2014 - April 30, 2014

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Bank of the West Operating Account

AGFEED USA BOTW OPERATING ACCOUNT

Bank of the West Account 032-432187 Analyzed Checking

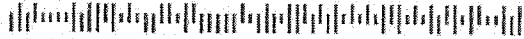
Bank balance 4/30/14		\$	8,489,880
Deposits in Transit			-
Outstanding checks			
	Check		2,266
	Total o/s checks		<u>2,266</u>
Register balance as of 4/30/2014		\$	<u><u>8,487,615</u></u>

BANK OF THE WEST
 P.O. Box 2830, Omaha, NE 68103-2830

Account Statement

April 1, 2014 - April 30, 2014

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>006086 4141836 0001 008230 10Z

AGFEED USA LLC
 OPERATING ACCOUNT
 1920 PHILADELPHIA ST, SUITE 107
 AMES IA 50010-8197

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ANALYZED CHECKING 032-432187

AGFEED USA LLC
 OPERATING ACCOUNT

ACCOUNT SUMMARY

Beginning Balance	\$8,444,235.54
0 Credits	0.00
5 Deposits	138,110.94
8 Withdrawals	-86,777.42
4 Checks	-5,689.05
Ending Balance	\$8,489,880.01

EARNINGS SUMMARY

Interest this statement period	\$0.00
Interest credited year-to-date	\$0.00
Annual percentage yield earned	0.00%
Average monthly balance	\$8,477,026.90

For your protection:

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Account Statement

April 1, 2014 - April 30, 2014

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ANALYZED CHECKING xxx-xx2187 (continued)

ACCOUNT DETAIL

Deposits

Date	Amount	Date	Amount	Date	Amount
04/04	\$72,898.81	04/16	\$14,379.44	04/29	\$13,531.79
04/11	22,618.48	04/24	14,682.42		
5 deposits for a total of \$138,110.94					

Withdrawals

Date	Amount	Description
04/04	\$4,860.86	OUTGOING WIRE REFERENCE # 140404002339 WIRE DEBIT SENDING BANK REFERENCE # WT14040403480216
04/04	48,595.00	OUTGOING WIRE REFERENCE # 140404002337 WIRE DEBIT SENDING BANK REFERENCE # WT14040403480217
04/21	411.66	CASH MANAGEMENT CHG -ACCOUNT ANALYSIS CHARGES
04/23	413.73	OUTGOING WIRE REFERENCE # 140423001168 WIRE DEBIT SENDING BANK REFERENCE # WT14042303497773
04/23	1,960.00	OUTGOING WIRE REFERENCE # 140423006950 WIRE DEBIT SENDING BANK REFERENCE # WT14042303498710
04/23	445.25	ACH SETTLEMENT AG FEED USA MISC 042314
04/23	3,448.20	ACH SETTLEMENT AG FEED USA MISC 042314
04/23	26,642.72	ACH SETTLEMENT AG FEED USA MISC 042314
8 withdrawals for a total of \$86,777.42		

Checks Paid

Number	Date paid	Amount	Number	Date paid	Amount
20010	04/03	2,431.11	20014	04/28	59.95
20013*	04/30	2,922.19	20016*	04/29	275.80
4 checks paid for a total of \$5,689.05					

* Break in check number sequence.



Account Statement

April 1, 2014 - April 30, 2014

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IMPORTANT INFORMATION

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Account Statement

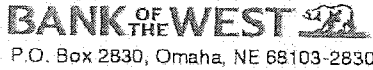
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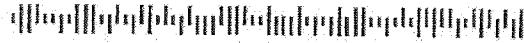
Bank of the West
Credit Card Deposit
Account



Account Statement

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>004821 4141928 0001 008230 10Z

AG FEED USA LLC
1920 PHILADELPHIA ST, STE 107
AMES IA 50010-8197



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MONEY MARKET SELECT BUSINESS 032-159251

AG FEED USA LLC

ACCOUNT SUMMARY

Beginning Balance	\$50,085.53
1 Credits	12.35
0 Deposits	0.00
0 Withdrawals	0.00
0 Checks	0.00
Ending Balance	\$50,097.88

EARNINGS SUMMARY

Interest this statement period	\$12.35
Interest credited year-to-date	\$49.38
Annual percentage yield earned	0.30%
Average monthly balance	\$50,085.53

For your protection:

Examine this statement promptly. Any discrepancy must be reported within 30 days. Consumer customers: A discrepancy regarding an electronic payment or line of credit must be reported within 60 days.

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Account Statement

April 1, 2014 - April 30, 2014

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MONEY MARKET SELECT BUSINESS xxx-xx9251 (continued)

ACCOUNT DETAIL

Credits

<i>Date</i>	<i>Amount</i>	<i>Description</i>
04/30	\$12.35	INTEREST PAID

1 credit for a total of \$12.35





Account Statement

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IMPORTANT INFORMATION

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Account Statement

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In re AgFeed USA, LLC, et al.
Debtors

Case No. 13-11761 (BLS)
Reporting Period: Period 4 (April)

STATEMENT OF OPERATIONS
(Consolidated Statements of Income)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

Revenue	Month	Cumulative Filing to Date ⁽¹⁾
Net Market Hog Sales	\$ -	\$ 73,542,483
Other Hog Sales	-	77,355
External Feed Sales & Misc.	-	-
Net Revenue	\$ -	\$ 73,619,838
Cost of sales	\$ 39,389	\$ 69,562,171
Gross profit	\$ (39,389)	\$ 4,057,667
Other (expense)		
General and Administrative	\$ 426,953	\$ 7,543,612
Interest Expense	-	1,092,584
Extraordinary Items	-	27,653
Total Other Expenses	\$ 426,953	\$ 8,663,849
Net Income (loss) Before Reorganization Items	\$ (466,342)	\$ (4,606,182)
Reorganization Items		
Restructuring Professional Fees	\$ 10,537	\$ 2,841,576
CRO and Other Restructuring Management Expense	-	888,448
U. S. Trustee Quarterly Fees	10,000	125,168
Interest Earned on Accumulated Cash from Chapter 11	-	-
Loss (Gain) from Sale of Assets ⁽²⁾	-	11,193,899
Other Reorganization Expenses	-	-
Total Reorganization Expenses	\$ 20,537	\$ 15,049,091
Income Taxes	-	-
Net Profit (Loss)	\$ (486,879)	\$ (19,655,273)

Notes:

- (1) Reflects postpetition time period from July 15, 2013 through period end.
- (2) Effective September 12, 2013, AgFeed USA, LLC, completed their sale of the Sellers' farrowing and feed operations in Colorado, Oklahoma and North Carolina, the Sellers' finishing operations in Iowa and approximately 41% of the Sellers' finishing herd to Murphy-Brown LLC and entities owned by TriOak Foods, Inc. (Columbia Park, LLC and High Plains Pork, LLC). On October 12, 2013, the Debtors concluded a bulk sale of 64,000 additional pigs to the same Buyers for approximately \$5.9 million in gross proceeds.

In re AgFeed USA, LLC, et al.
 Debtor

Case No. 13-11761 (BLS)
 Reporting Period: _____ Period 4 (April)

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

	Book Value on Current Report	Book Value on Petition Date (1)
Current Assets		
Unrestricted Cash (2)	8,487,615	298,952
Restricted Cash	526,857	
Total Cash (3)	9,014,472	298,952
Accounts Receivable	-	2,462,280
Intercompany Receivables	-	176,047
Finishing Inventories	-	57,664,348
Farrowing Inventories	-	9,429,898
Feed & Grain Inventories	-	547,339
Other Inventories	-	163,299
Prepaid Expenses (4)	731,394	2,960,603
Other Current Assets	4,471	14,200
Total Other Current Assets	735,865	73,418,014
Total Current Assets	9,750,337	73,716,966
Fixed Assets		
Fixed Assets	-	20,164,082
Less Accumulated Depreciation	-	(5,451,395)
Breeding Stock	-	7,934,190
Net Fixed Assets	-	22,646,877
Other Non-Current Assets		
Intangible Assets, Net of Amortization	2,840,434	6,597,203
Deferred Loan Origination Fees, Net of Amortization	-	41,833
Other Assets	-	246,110
Net Other Non-Current Assets	2,840,434	6,885,146
Total Assets	\$ 12,590,771	\$ 103,248,989
Liabilities Not Subject to Compromise (Post-petition)		
Drafts Outstanding	-	\$ -
Accounts Payable	-	-
Accrued Payroll & Benefits	-	-
Accrued Interest Payable	-	-
Other Accrued Liabilities	-	-
Intercompany Payables	859,132	-
CRQ and Other Restructuring Management Expense	-	-
Restructuring Professional Fees	173,673	-
Total Post Petition Liabilities	1,032,805	-

In re AgFeed USA, LLC, et al.
 Debtor

Case No. 13-11761 (BLS)
 Reporting Period: Period 4 (April)

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations

	Book Value on Current Report	Book Value on Petition Date ⁽¹⁾
Liabilities Subject to Compromise (Pre-petition)		
Drafts Outstanding		3,587,945
Accounts Payable	541,840	2,869,532
Accrued Payroll & Benefits		953,257
Accrued Interest Payable		115,199
Other Accrued Liabilities		297,332
Intercompany Payables		437,466
Line of Credit Balance Outstanding		55,394,132
Short Term Loan Payable		495,902
Current Portion of Long Term Debt		1,861,845
Note Payable- Hormel Finance	2,840,434	2,840,434
Farm Credit Term Loan, Less Current Portion		6,561,424
Total Pre-petition Liabilities	3,382,274	75,414,468
Total Liabilities	\$ 4,415,079	\$ 75,414,468
Equity		
Retained Earnings	(10,262,221)	2,093,284
Common Stock	24,250,301	24,250,301
Member Distributions	(3,300,000)	(3,300,000)
Current month Income (loss)	(486,879)	4,790,937
Prior months' Income (loss) - current year	(2,025,514)	
Total Equity	8,175,687	27,834,522
Total Liabilities and Equity	\$ 12,590,766	\$ 103,248,990

Notes:

- (1) The most recent month end closing prior to the Petition Date was July 6, 2013. The books and records of the Debtors from that closing are used as a proxy for the Petition Date for purposes of this MOR submission.
- (2) Includes primary BCTW operating account only. Benefits I account was closed during current period (April 2014).
- (3) The balance sheet above reflects book balance cash, the cash receipts and disbursements submitted in MOR 1 reflects bank balance cash.
- 4) Primarily consists of professional fee retainers.

In re AgFeed USA, LLC, et al.

Debtor

Case No. 13-11761 (BLS)

Reporting Period: Period 4 (April)

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

	Book Value on Current Report	Book Value on Petition Date (1)
Liabilities Subject to Compromise (Pre-petition)		
Drafts Outstanding		3,587,945
Accounts Payable	541,840	2,869,532
Accrued Payroll & Benefits	-	953,257
Accrued Interest Payable	-	115,199
Other Accrued Liabilities	-	297,332
Intercompany Payables	-	437,466
Line of Credit Balance Outstanding	-	55,394,132
Short Term Loan Payable	-	495,902
Current Portion of Long Term Debt	-	1,861,845
Note Payable- Hormel Finance	2,840,434	2,840,434
Farm Credit Term Loan, Less Current Portion	-	6,561,424
Total Pre-petition Liabilities	3,382,274	75,414,468
Total Liabilities	\$ 4,415,079	\$ 75,414,468
Equity		
Retained Earnings		2,093,284
Common Stock		24,250,301
Member Distributions	(10,262,221)	(3,300,000)
Current month income (loss)	24,250,301	(486,879)
Prior months' income (loss) - current year	(3,300,000)	(2,025,514)
Total Equity	8,175,687	27,834,522
Total Liabilities and Equity	\$ 12,590,766	\$ 103,248,990

Notes:

- (1) The most recent month end closing prior to the Petition Date was July 6, 2013. The books and records of the Debtors from that closing are used as a proxy for the Petition Date for purposes of this MDR submission.
- (2) Includes primary BOTW operating account only. Benefits | account was closed during current period (April 2014).
- (3) The balance sheet above reflects book balance cash, the cash receipts and disbursements submitted in MOR 1 reflects bank balance cash.
- (4) Primarily consists of professional fee retainers.

In re AgFeed USA, LLC, et al.
Debtor

Case No. 13-11761 (BLS)
Reporting Period: _____ Period 4 (April)

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	-					-
FICA-Employee	-					-
FICA-Employer	-					-
Social Security - Employee	-					-
Social Security - Employer	-					-
Medicare - Employee	-					-
Medicare - Employer	-					-
Unemployment	-					-
Income	-					-
Other:	-					-
Total Federal Taxes	-					-
State and Local						
Withholding	-					-
Sales	-					-
Excise	-					-
Unemployment Insurance	-					-
Unemployment Disability	-					-
Real Property	-					-
Personal Property	-					-
Other:	-					-
Total State and Local	-					-
Total Taxes	-					-

In re AgFeed USA, LLC, et al.
Debtor

Case No. 13-11761 (BLS)
Reporting Period: Period 4 (April)

STATUS OF POSTPETITION TAXES

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	\$ -					
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	\$ -					

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re AgFeed USA, LLC, et al.
Debtor

Case No. 13-11761 (BLS)
Reporting Period: _____ Period 4 (April)

STATUS OF POSTPETITION TAXES

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	\$ -					
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders *						
Other:						
Other:						
Total Postpetition Debts	\$ -					

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re AgFeed USA, LLC, et al.
Debtors

Case No. 13-11761 (BLS)
Reporting Period: Period 4 (April)

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Adjustments (Write-offs of uncollectible receivables)	-
Total Accounts Receivable at the end of the reporting period	\$ -
Accounts Receivable Aging	Amount
0 - 30 days old	-
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Accounts Receivable	\$ -
Amount considered uncollectible (Bad Debt)	-
Accounts Receivable (Net)	\$0

In re AgFeed USA, LLC, et al.
Debtors

Case No. 13-11761 (BLS)
Reporting Period: _____ Period 4 (April) _____

DEBTOR QUESTIONNAIRE

	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account 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.		X

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re AgFeed Industries, Inc, et al.

Case No. 13-11762 (BLS)

Reporting Period: April 1, 2014 - April 30, 2014

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals				
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

/s/ Keith A. Maib
Signature of Authorized Individual*

5/30/2014
Date

Keith A. Maib
Printed Name of Authorized Individual

Chief Restructuring Officer
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: Period 4 (April)

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	OPER ⁽¹⁾	PAYROLL	TAX	OTHER	CURRENT MONTH		CUMULATIVE FILING TO DATE	
					ACTUAL	PROJECTED	ACTUAL ⁽²⁾	PROJECTED
Cash beginning of period	\$ 38,439,888				\$ 38,439,888		\$ 69,178	
RECEIPTS								
Technical Services Fee					\$ -		\$ 234,260	
Management Services Fee					-		4,084,685	
Miscellaneous					-		4,178	
China Sale Transaction					-		45,804,503	
Total Receipts							50,127,626	
DISBURSEMENTS								
Payroll and Related					-		227,967	
Temporary Accounting Services		4,230			4,230		150,416	
Rent					-		34,698	
IT / Technology					-		10,710	
Other		1,730			1,730		68,259	
Board of Directors		56,250			56,250		225,000	
D&O Installments					-		91,211	
SunTrust Bank Fees					-		1,019	
Insurance		1,046			1,046		469,070	
Business Meals/Travel					-		18,454	
CRO and Restructuring Management					-		892,358	
Bankruptcy / Transaction					-		155,662	
Tax returns					-		101,950	
Bankruptcy Professional Fees		487,564			487,564		5,560,963	
Cash settlement to satisfy long-term debt					-		4,300,000	
Total Disbursements		550,820			550,820		12,307,737	
Net Cash Flow		\$ (550,820)			\$ (550,820)		\$ 37,819,889	
Cash End of Month					\$ 37,889,068		\$ 37,889,067	
Disbursement for Calculating U.S. Trustee Quarterly Fees								
Total Disbursements					\$ 550,820			
Less: Transfers to Debtor in Possession Accounts					-			
Plus: Estate Disbursements Made by Outside Sources					-			
Total Disbursements for Calculating U.S. Trustee Quarterly Fees					\$ 550,820			

Notes:

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The Debtor's bank reconciliation may be substituted for this page.

The following account is included in the enclosed bank reconciliation:

Bank Account Name	Bank Account Number
SunTrust	XXX3958
Wells Fargo Benefits I Account ⁽¹⁾	XXX0315

Notes:

(1) AgFeed Industries, Inc. utilizes the same health benefits accounts at Wells Fargo as AgFeed USA, LLC. Please reference the AgFeed USA, LLC MOR for bank reconciliation associated with this account.

SUNTRUST BANK - OPERATING ACCOUNT
ANALYZED BUSINESS CHECKING ACCOUNT 1000103433958

Bank balance 4/30/14		\$ 37,889,068
Deposits in Transit		-
Outstanding checks		
Pony Mailbox center	1,209	
Mario Grech	<u>740</u>	
		<u>(1,949)</u>
Register balance 4/30/14		<u>\$ 37,887,119</u>

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April)

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check Number	Date	Amount Paid		Applied to Date	
						Fees	Expenses	Fees	Expenses
Elliott Greenleaf	1/1/14-1/31/14	\$ 159,941	AgFeed Industries, Inc.	Wire	4/22/2014	\$ 159,941	\$ -	648,676	\$ 8,547
Foley & Lardner LLP	1/1/14-1/31/14	29,689	AgFeed Industries, Inc.	Wire	4/4/2014	29,689	-	775,542	13,882
Gavity/Solomonese LLC	1/1/14-1/31/14	41,486	AgFeed Industries, Inc.	Wire	4/4/2014	41,486	-	252,928	5,829
Sugar Felsenthal Grats & Hammer LLP	1/1/14-1/31/14	144,236	AgFeed Industries, Inc.	Wire	4/4/2014	144,236	-	713,197	21,748
Young Conaway Stargatt & Taylor, LLP	1/1/14-1/31/14	111,885	AgFeed Industries, Inc.	Wire	4/22/2014	111,885	-	800,332	13,879
Total		\$ 487,237				\$ 487,237	\$ -	\$ 3,190,675	\$ 63,885

SUNTRUST BANK
 PO BOX 305183
 NASHVILLE TN 37230-5183

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 1000103433958
 04/30/2014
 0000



Account Statement

AGFEED INDUSTRIES INC -DIP-
 US CHECKING ACCOUNT
 CASE NO 13-11761
 816 CONGRESS AVE STE 1280
 AUSTIN TX 78701

Questions? Please call
 1-800-786-8787

A SUNTRUST ACCESS 3 EQUITY LINE OF CREDIT IS A SMART, FLEXIBLE AND AFFORDABLE WAY TO USE YOUR HOME'S EQUITY TO PAY FOR THE IMPORTANT THINGS IN YOUR LIFE, AND NOW YOU CAN TAKE ADVANTAGE OF OUR NEW SPECIAL LOW RATES. CALL 877.501.5555, VISIT SUNTRUST.COM/EQUITYLINE, OR STOP BY A LOCAL SUNTRUST BRANCH TO APPLY.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	1000103433958	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$38,439,888.72	Average Balance	\$38,144,413.51
Deposits/Credits	\$.00	Average Collected Balance	\$38,144,413.51
Checks	\$6,286.83	Number of Days in Statement Period	30
Withdrawals/Debits	\$544,534.31		
Ending Balance	\$37,889,067.58		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	10679	455.31	04/01	10684	782.69	04/01	*10689	4,230.00	04/25
	*10683	491.83	04/01	*10687	327.00	04/01			

Checks: 5 *Break in check sequence

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	04/04	29,689.39		OUTGOING FEDWIRE DR TRN #006564
	04/04	41,486.39		OUTGOING FEDWIRE DR TRN #006561
	04/04	144,235.81		OUTGOING FEDWIRE DR TRN #006559
	04/22	149,385.31		ACH PREFUNDING SETTLEMENT
	04/22	18,750.00		AGFEED IND ACH PRFUND -SETT-A.OTMPCORP
	04/22	159,941.11		OUTGOING FEDWIRE DR TRN #011072
	04/23	1,046.30		OUTGOING FEDWIRE DR TRN #011073
				OUTGOING FEDWIRE DR TRN #002909

Withdrawals/Debits: 7

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	38,437,831.89	38,437,831.89	04/23	37,893,297.58	37,893,297.58
	04/04	38,222,420.30	38,222,420.30	04/25	37,889,067.58	37,889,067.58
	04/22	37,894,343.88	37,894,343.88			

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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1000103433958
04/30/2014



Account Statement

AgFeed Industries, Inc. 10078
DATE: 3/24/2014
AMOUNT: \$455.31
MEMO: AgFeed (Court approved reimbursable expenses)
MICR: ⑆010679⑆ ⑆06⑆000046⑆1000103433958⑆

Ck # 10679 04/01 \$455.31

AgFeed Industries, Inc. 10087
DATE: 3/24/2014
AMOUNT: \$327.00
MEMO: AgFeed (Court approved reimbursable expenses)
MICR: ⑆010687⑆ ⑆06⑆000046⑆1000103433958⑆

Ck # 10687 04/01 \$327.00

AgFeed Industries, Inc. 10093
DATE: 3/24/2014
AMOUNT: \$491.83
MEMO: AgFeed (Court approved reimbursable expenses)
MICR: ⑆010683⑆ ⑆06⑆000046⑆1000103433958⑆

Ck # 10683 04/01 \$491.83

10089
DATE: 4/20/2014
AMOUNT: 4230.00
MEMO: Anne H. Clemens CPA
Four thousand two hundred thirty
MICR: ⑆010689⑆ ⑆06⑆000046⑆1000103433958⑆

Ck # 10689 04/25 \$4,230.00

AgFeed Industries, Inc. 10084
DATE: 3/24/2014
AMOUNT: \$782.69
MEMO: AgFeed (Court approved reimbursable expenses)
MICR: ⑆010684⑆ ⑆06⑆000046⑆1000103433958⑆

Ck # 10684 04/01 \$782.69

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

STATEMENT OF OPERATIONS
(Consolidated Statements of Income)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

Revenue	Month	Cumulative Filing to Date ⁽¹⁾
Management Services Revenue	\$ 468,750	\$ 4,218,919
Technical Services Revenue ⁽²⁾	-	134,343
Gross profit	468,750	4,353,262
General and administrative		
Payroll	-	231,125
Contract Labor/Service	5,758	173,415
Travel & Entertainment	-	7,429
Facility	-	48,795
Insurance	38,546	713,985
Depreciation & Amortization	-	42,771
Professional Fees	250	526,034
Board & Director Expenses	56,250	296,835
Other	-	50,716
Bank Charges	-	1,667
Total general and administrative expenses	100,804	2,092,772
Income from Operations	\$ 367,946	\$ 2,260,490
Non-operating		
Interest Income	-	-
Interest Expense	-	275,114
Financing Costs	-	-
Foreign Currency	-	-
Other : reserve for Board indemnification	-	(742,939)
Total non-operating income (expense)	-	(467,825)
Income before income taxes	\$ 367,946	\$ 2,728,315
Provision for taxes	-	-
Net income (Before Reorganization Items)	\$ 367,946	\$ 2,728,315
Minority Interest	-	-
Reorganization Items		
Restructuring Professional Fees	578,194	5,484,865
CRO and Other Restructuring Management Expense	84,422	972,276
U. S. Trustee Quarterly Fees	1,600	51,100
Settlement of Long-term debt and accrued interest below book value	-	(4,597,858)
Interest Earned on Accumulated Cash from Chapter 11	-	-
Write down on Assets / Stock Held for Sale ⁽³⁾	456,879	25,301,097
Other Reorganization Expenses	-	-
Total Reorganization Expenses	\$ 1,121,095	\$ 27,211,480
Net Profit (Loss)	\$ (753,149)	\$ (24,483,165)

Notes:

(1) Reflects postpetition time period from July 15, 2013 through April 30, 2014.

(2) Management Services Revenue was errantly misclassified in the July MOR as Technical Services Revenue. Cash received from China (Technical Services Revenue) is booked at the time of invoicing (last activity occurred prepetition) and receipt of the cash reduces the Intercompany Accounts Receivable. In September, cash was received that exceed the previously booked receivable, thus the recordation of revenue.

(3) See separate schedule provided in Aug MOR which reconciles the Write Down on Assets Held for Sale in August. September write down is to account for the loss on sale of AgFeed USA's assets. October write down is to reflect AgFeed USA's October change in equity. Write down in April related to recognizing change in net equity of AgFeed USA, LLC.

In re AgFeed Industries, Inc,
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

	Book Value on Current Report ⁽¹⁾		Book Value on Petition Date ^{(1), (8)}	
Current Assets				
Cash and Cash Equivalents ⁽²⁾	\$	37,887,119	\$	77,766
Other receivables		558,432		(4,894)
Prepaid expense		266,250		327,617
Total Current Assets		38,711,801		400,489
Long-Term Assets				
Intercompany Receivable ⁽³⁾		859,131		9,964,228
Property & Equipment		7,433		7,433
Accumulated depreciation		(7,433)		(6,132)
Intangible assets		-		119,783
Deferred Tax Asset		8,517,314		9,141,688
Investment in Subsidiaries ⁽⁴⁾		8,175,687		136,510,577
Total Long-Term Assets		17,552,132		155,737,578
Total Assets	\$	56,263,933	\$	156,138,067
Liabilities Not Subject to Compromise (Post-petition)				
Accounts payable		24,338		-
Accrued expenses		-		-
Reserve for Indemnification of Board members ⁽⁵⁾		741,939		-
CRO and Other Restructuring Management Expense		219,006		-
Restructuring Professional Fees		2,322,604		-
Total Post Petition Liabilities		3,307,887		-
Liabilities Subject to Compromise (Pre-petition)				
Accounts payable		14,272,451		4,915,853
Accrued Expenses ⁽⁶⁾		-		10,199,602
Accrued Payroll		200,000		553,606
Hypor loan		-		-
Tax and Welfare Payable		2,040,221		1,575,669
Acquisition payable ⁽⁷⁾		-		2,179,424
Intercompany Payable		-		4,117,036
Convertible Debenture ⁽⁷⁾		-		(1,377,677)
LT Debt ⁽⁷⁾		-		7,622,010
Total Pre-petition Liabilities		16,512,672		29,785,522
Total Liabilities	\$	19,820,559	\$	29,785,522
Shareholder's Equity				
Common stock	\$	70,139	\$	69,118
Additional paid-in capital		164,960,167		164,960,593
Treasury stock		(1,893,028)		(1,893,028)
Retained Earnings		(126,434,296)		(33,535,993)
Prior period adjustment: insurance		131,915		-
Current Month's Income (Loss)		(753,149)		-
Prior Months' Income (Loss) - current year		361,626		(3,248,147)
Total Shareholder's Equity		36,443,374		126,352,543
Total Liabilities and Shareholder's Equity	\$	56,263,933	\$	156,138,066

Notes:

- (1) The most recent month end closing prior to the Petition Date was June 30, 2013. The books and records of the Debtors from that closing are used as a proxy for the Petition Date for purposes of this MOR submission.
- (2) The balance sheet above reflects book balance cash, the cash receipts and disbursements submitted in MOR 1 reflects bank balance cash flows.
- (3) Represents management services fees owed from USA to Industries.
- (4) Represents Investment in AgFeed USA. In current month, adjusted to reflect AgFeed USA equity.
- (5) Reserve for indemnification of former Directors & Officers related to defense of individuals claims brought by SEC.
- (6) Pre-petition accrued expenses were recategorized to pre-petition accounts payable after filing.
- (7) AF Selco Secured Promissory Note was reclassified into LT Debt (previously recorded in Acquisition Payable, Convertible Debenture and LT Debt).
- (8) Significant accounting adjustments have occurred since filing.

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	-					-
FICA-Employee	-					-
FICA-Employer	-					-
Social Security - Employee	-					-
Social Security - Employer	-					-
Medicare - Employee	-					-
Medicare - Employer	-					-
Medicare Surtax - Employee	-					-
Income	-					-
Other:	-					-
Total Federal Taxes	-	-	-			-
State and Local						
Withholding	-	-	-			-
Sales	-					-
Excise	-					-
Unemployment Insurance	-	-	-			-
Unemployment Disability	-	-	-			-
Real Property	-					-
Personal Property	-					-
Other:	-					-
Total State and Local	-	-	-			-
Total Taxes	-	-	-			-

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 90	
Accounts Payable	1,236					
Wages Payable	-					
Taxes Payable	-					
Rent/Leases-Building	-					
Rent/Leases-Equipment	-					
Secured Debt/Adequate Protection Payments	-					
Professional Fees	23,102					
Amounts Due to Insiders*	-					
Other:						
Other:						
Total Postpetition Debts	24,338					

Explain how and when the Debtor intends to pay any past-due postpetition debts.

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)

Reporting Period: _____ Period 4 (April) _____

Vendor Name	Amount
Anne H Clemons CPA	\$ 2,473
Bank of the West	89
Bruch Hanna LLP	19,723
Intertrust	990
Mintz Levin	656
Resident Agents of Nevada	250
Xerox	157
Total	\$ 24,338

Notes:

- All postpetition debts are current, except certain professional fees not yet authorized by the Courts to be paid.

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Adjustments (write down of workers' compensation receivable)	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	Amount
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Accounts Receivable	\$ -
Amount considered uncollectible (Bad Debt)	-

Accounts Receivable (Net)	\$ -
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Notes:

- AgFeed Industries, Inc's only source of recurring revenue is a Management Services Fee from AgFeed USA, LLC. No Accounts Receivable is recorded and AgFeed USA is current in its payment of the Management Services Fee.

In re AgFeed Industries, Inc.
Debtors

Case No. 13-11762 (BLS)
Reporting Period: _____ Period 4 (April) _____

DEBTOR QUESTIONNAIRE

	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account 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.		X