

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
BETSEY JOHNSON LLC,	: Case No. 12-11732 (JMP)
Debtor. ¹	:
-----X	

GLOBAL NOTES TO MONTHLY OPERATING REPORT

1. **Description of the Debtor and Its Case.**

On April 26, 2012 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtor is operating its business and managing its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

On May 3, 2012, the United States Trustee for the Southern District of New York appointed a statutory committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code.

As of the Petition Date, the Debtor operated out of various leased facilities in New York and New Jersey as follows: a) 498 Seventh Avenue, New York, NY, consisting of a showroom, design and corporate offices, b) 700 Penhorn Avenue, Secaucus, NJ, consisting of administrative offices and a warehouse. In addition, the Debtor operates 63 corporate retail stores and outlets in the United States, and also sells its products in department and specialty stores worldwide, including Macy's and Lord & Taylor, and online at www.betseyjohnson.com. As of the date of these Global Notes, the Debtor has closed all of its stores, its New York showroom as well as the corporate head office / warehouse. The Debtor now operates out of the CFOs home office.

On May 10, 2012, the Bankruptcy Court authorized the Debtor, in partnership with a joint venture consisting of Hilco Merchant Resources, LLC and Gordon Brothers Retail Partners, LLC, to conduct store closing sales at all of the Debtor's U.S. retail store locations (the "Store Closing Sales"). Store Closing Sales commenced on May 11, 2012 and concluded on July 22, 2012. At present, the Debtor is continuing the orderly wind-down of its estate. Effective September 1, 2012 all employees have been terminated and there is one officer remaining. Certain former employees continue to assist on a part time contractual basis.

¹ The last four digits of the Debtor federal tax identification number is 8779.

As of the Petition Date, Betsey Johnson was the 100% shareholder of each of Betsey Johnson Canada Ltd. ("BJ Canada") and Betsey Johnson UK Ltd. ("BJ UK"). BJ Canada operated 5 retail stores located in various provinces in Canada. BJ UK operated a single retail store located in London, England. On May 15, 2012, BJ Canada filed a Notice of Intention to Make a Proposal in the Quebec Superior Court, Commercial Division and obtained approval of that court to liquidate the inventory and assets in all of its Canadian retail stores. The liquidation of the Canadian retail stores was completed by June 30, 2012 and a proposal to BJ Canada's creditors was accepted on August 16, 2012 and approved by the Quebec Superior Court on September 18, 2012. Substantially all of the remaining funds are expected to be transferred by BJ Canada in December. As of February 12, 2013, the proposal has been fully performed. BJ UK has not commenced any formal restructuring proceedings, but has conducted a liquidation sale which concluded on June 16, 2012. BJ UK believes it has settled its remaining obligations and returned all excess funds to the Debtor in settlement of its intercompany debt. The Debtor expects to complete the formal wind-down of BJ UK by year-end. As of February 28, 2013, all Intercompany accounts have been settled, with the exception of a \$56,000 dividend to be paid to the U.S. Company which was received in May 2013 from the Canadian Trustee.

2. GAAP

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply with generally accepted accounting principles in the United States ("GAAP") in all material respects. In addition, the financial statements and supplemental information contained herein represent the condensed information for all Debtor entities only and exclude all non-Debtor affiliates. The financial statements and supplemental information contained herein are subject to review and adjustment.

The unaudited financial statements have been derived from the books and records of the Debtor. This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with GAAP, and upon application of such procedures (such as tests for asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes primarily normal recurring adjustments but does not include all adjustments that would typically be made for financial statements in accordance with GAAP. Further, certain additional adjustments have been made to reflect the current situation of the Debtor such as writing down assets to realizable values where the information is known.

3. General Methodology

The Debtor prepared this Monthly Operating Report ("MOR") relying primarily upon the information set forth in their books and records. Consequently, certain transactions that are not identified in the normal course of business in the Debtor's books and records may not be included in this MOR. Nevertheless, in preparing this MOR, the Debtor made reasonable efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein.

4. **Retail Calendar**

The Debtors books and records are prepared in accordance with the retail calendar method whereby the year end date is the Saturday closest to the calendar year end. As such and as most retailers have adopted, the Debtor reports on a 4, 5, 4 basis. The fiscal month of December is a 4 week month ending on December 29, 2012. It would be unduly burdensome, a waste of limited resources and of no value to convert the Debtor's established accounting procedures to report on a calendar basis. Starting in January 2013, the company has moved to a calendar month-end reporting. Therefore, the month end for March is March 31, 2013, and this MOR covers the period of March 1st to March 31st, 2013.

5. **Net Book Value of Assets**

It would be prohibitively expensive, unduly burdensome and an inefficient use of estate assets for the Debtor to obtain current market valuations of all its assets. To the extent the Debtor has information on the net realizable value of its assets due to marketing efforts, the Debtor has written down assets to reflect such value. The Debtor reserves the right to amend or adjust the value of each asset or liability set forth herein.

6. **Cash Receipts and Disbursements**

The Debtor has maintained up to 74 bank accounts in connection with its cash management system. Of the accounts, 10 are used by the Debtor at the "corporate" level with the rest representing individual store accounts. The sole purpose of the store accounts is to collect and remit funds to the corporate accounts. Since no disbursements are made from the store accounts, only intercompany transfers, they do not impact the determination of the U.S. Trustee fee. As such, total store inflows are included as an interbank transfer into the corporate concentration account in the Cash Receipts and Disbursements Schedule (MOR-1) and presented only the corporate accounts. As of the date of these Global Notes, the Debtor has closed all non-essential bank accounts.

7. **Prepetition vs. Postpetition Liabilities**

The Debtor allocated liabilities between the pre-petition and post-petition periods based on the information available and research conducted in connection with the preparation of this MOR. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. The liability information, except as otherwise noted, is listed as of the close of business as of March 31st, 2013. Accordingly, the Debtor reserves all rights to amend, supplement or otherwise modify this MOR as necessary and appropriate.

In addition, the liabilities listed in this MOR do not reflect any analysis conducted by the Debtor regarding potential claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtor reserves any and all of their rights to dispute or challenge the validity of any claims

asserted under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any transaction, document or instrument related to any creditor's claim.

In December 2012, a settlement payment was made to Steve Madden Ltd. in the amount of \$1,522,000 in accordance with the court-approved agreement between Betsey Johnson, LLC and Steven Madden Ltd. to share in the proceeds from the Collateral sold during the store liquidation process.

8. **Insiders**

For the MOR, the Debtor uses the term "insiders" as that term is defined in section 101(31) of the Bankruptcy Code.

Persons listed as "insiders" have been included for informational purposes only. The Debtor does not take any position with respect to: (a) such person's influence over the control of the Debtor; (b) the management responsibilities or functions of such individual; (c) the decision-making or corporate authority of such individual; or (d) whether such individual could successfully argue that he or she is not an "insider" under applicable law, including the federal securities laws, or with respect to any theories of liability or for any other purpose.

9. **Reservation of Rights**

Given the complexity in preparing this MOR, caused by the carve-out of the stub period, inadvertent errors, omissions or the over-inclusion of contracts or leases may have occurred. Accordingly, the Debtor hereby reserves all of its rights to dispute the validity, status, enforceability or the executory nature of any claim amounts, representation or other statement in this MOR and reserve the right to amend or supplement the MOR, if necessary.

Nothing contained in this MOR shall constitute a waiver of the Debtor's rights or an admission with respect to these chapter 11 cases, including with respect to any issues involving the Debtor's ownership interests, substantive consolidation, equitable subordination, defenses and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

Federal Tax I.D. # 26-0618779

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	X	
Copies of bank statements		X	
Cash disbursements journals		X	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt		n/a	
Copies of tax returns filed during reporting period		n/a	
Summary of Unpaid Post-petition Debts	MOR-4	X	
Listing of Aged Accounts Payable		X	
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professional	MOR-6	X	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7	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 17-May-13

Signature of Authorized Individual*



Date 17-May-13

Printed Name of Authorized Individual: Aron M. Arias

Date 17-May-13

*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
SOUTHERN DISTRICT OF NEW YORK

In re: Chapter 11
Betsy Johnson LLC Case No. 12-11732 (JMP)
Debtor

**Monthly Operating Report for the Period
From March 1, 2013 to March 31, 2013**

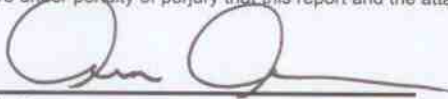
Debtors' Address: 700 Penhome Ave.
Secaucus, NJ 07094
Telephone: (201) 770-1702

Debtors' Attorneys: James F. Wallace
Douglas B. Rosner
Gregory O. Kaden
Vanessa V. Peck
Goulston & Storrs, P.C.
400 Atlantic Avenue
Boston, MA 02110-3333
Telephone: (617) 482-1776

Frank A. Oswald
Togut, Segal & Segal LLP
One Penn Plaza, Suite 3335
New York, NY 10119
Telephone: (212) 594-5000

This Monthly Operating Report ("MOR") has been prepared solely for the purpose of complying with the monthly reporting requirements applicable in these Chapter 11 cases and is in a format that the Debtors believe is acceptable to the United States Trustee. The financial information contained herein is limited in scope and covers a limited time period. Moreover, such information is preliminary and unaudited, and is not prepared in accordance with accounting principles generally accepted in the United States ("GAAP").

I declare under penalty of perjury that this report and the attached documents are true and correct to the best of my knowledge and belief.



Aron M. Arias
Chief Financial Officer
Betsy Johnson LLC

Friday, May 17, 2013

In re Betsy Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and 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. 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 (CON'T)]

	FN xxx1763 CDA Accounts Payable	FN xxx6173 Payroll	FN xxx6181 Concentration	FN xxx6157 American Express	FN xxx6140 Mastercard	FN xxx1755 Funding Operating DIP
BEGINNING BOOK BALANCE	\$ (2,456.15)	\$ (2,057.14)	\$ -	\$ -	\$ -	\$ 1,347,426.14
Inflows						
Utility Refunds						
Lease Security Deposit Refunds						
State Tax Refunds						
Other Operating Expense Refunds						
Total	-	-	-	-	-	-
Inter-Bank Transfers						
CDA AP from Funding Acct	856.05					(856.05)
Concentration from Funding			17.00			(17.00)
BOA Conc. To FN Funding						33,000.00
Total	856.05	-	17.00	-	-	32,126.95
TOTAL INFLOW	856.05	-	17.00	-	-	32,126.95
Outflow						
Payroll / Net Payroll	(346.30)	346.30				(16,238.75)
Employee Benefits	(186.29)					(217,464.35)
Legal And Prof Fees						(1,887.84)
Travel & Entertainment						(3,420.70)
Operating Expenses						(64.00)
Bank Fees	(323.46)		(17.00)			
TOTAL OUTFLOWS	(856.05)	346.30	(17.00)	-	-	(239,075.64)
ENDING BALANCE (BOOK CASH)	\$ (2,456.15)	\$ (1,710.84)	\$ -	\$ -	\$ -	\$ 1,140,477.45
Balance as per Bank						1,140,477.45
Diff	(2,456.15)	(1,710.84)	-	-	-	-

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

Amounts reported should be from the debtor's books and 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. 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 (CON'T)]

	FN xxx6132 Funding Account	Revolver	Revolver DIP	BOA Concentration xxx6126	TO DATE
BEGINNING BOOK BALANCE	\$ -	\$ -	\$ -	\$ 18,922.67	\$ 1,361,835.52
Inflows					
Utility Refunds				2,896.27	2,896.27
Lease Security Deposit Refunds				12,000.00	12,000.00
State Tax Refunds				691.30	691.30
Other Operating Expense Refunds				1,115.07	1,115.07
Total	-	-	-	16,702.64	16,702.64
Inter-Bank Transfers					
CDA AP from Funding Acct					-
Concentration to Funding					-
BOA Conc. To FN Concentration				(33,000.00)	-
Total	-	-	-	(33,000.00)	-
TOTAL INFLOW	-	-	-	(16,297.36)	16,702.64
Outflow					
Payroll / Net Payroll					(16,238.75)
Employee Benefits					(186.29)
Legal And Prof Fees					(217,464.35)
Travel & Entertainment					(1,887.84)
Operating Expenses					(3,420.70)
Bank Fees				(66.42)	(470.88)
TOTAL OUTFLOWS	-	-	-	(66.42)	(239,668.81)
ENDING BALANCE (BOOK CASH)	\$ -	\$ -	\$ -	\$ 2,558.89	\$ 1,138,869.35
Balance as per Bank				2,558.89	
Diff				(0.00)	

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED
DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)**

	Mar 1 - Mar 31	Total
TOTAL DISBURSEMENTS	\$ 239,668.81	\$ 239,668.81
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	-	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 239,668.81	\$ 239,668.81

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)

Reporting Period: March 1, 2013 to March 31, 2013

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.
(Bank account numbers may be redacted to last four numbers.)

	FN xxx1763 CDA Accounts Payable	FN xxx6173 Payroll	FN xxx6181 Concentration	FN xxx6157 American Express	FN xxx6140 Mastercard
BALANCE PER BOOKS	\$ (2,456.15)	\$ (1,710.84)	\$ -	\$ -	\$ -
BANK BALANCE	-	-	-	-	-
(+) DEPOSITS IN TRANSIT (<i>ATTACH LIST</i>)					
(-) OUTSTANDING CHECKS (<i>ATTACH LIST</i>):	(2,456.15)	(1,710.84)			
OTHER (<i>ATTACH EXPLANATION</i>)					
ADJUSTED BANK BALANCE *	\$ (2,456.15)	\$ (1,710.84)	\$ -	\$ -	\$ -

**Adjusted Bank Balance* must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
	None	None	None	None
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount
	See Attached Listing	See Attached Listing	None	None

OTHER

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.
(Bank account numbers may be redacted to last four numbers.)

	FN xxx1755 Funding Operating DIP	FN xxx6132 Funding Account	Revolver	Revolver DIP	BOA Concentration xxx6126
BALANCE PER BOOKS	\$ 1,140,477.45	\$ -	\$ -	\$ -	\$ 2,558.89
BANK BALANCE	\$ 1,140,477.45	\$ -	\$ -	\$ -	\$ 2,588.89
(+) DEPOSITS IN TRANSIT (<i>ATTACH LIST</i>)					
(-) OUTSTANDING CHECKS (<i>ATTACH LIST</i>):					
OTHER (<i>ATTACH EXPLANATION</i>)					
ADJUSTED BANK BALANCE *	\$ 1,140,477.45	\$ -	\$ -	\$ -	\$ 2,588.89

**Adjusted Bank Balance* must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
	None	None	None	None
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount
	None	None	None	None

OTHER

Betsey Johnson LLC	
Cash Receipts and Disbursements to Balance Sheet Reconciliation	
31-Mar-13	
Account	Balance
Total Non-Corporate Accounts	\$ -
Total Per Cash Receipts and Disbursements (MOR-1)	1,138,869
Total Per Balance Sheet (MOR - 3)	<u>\$ 1,138,869</u>

Betsey Johnson FIRST NIAGARA CDA Post-Petition Account Outstanding Checks 3/31/2013			
Date	Check #	Payee	Amount
5/9/2012	60026	CAITLIN KENNEY	\$ 60.83
5/9/2012	60032	DEEDRA BOND	139.66
5/9/2012	60033	LYNDSAY GRACIN	54.99
5/9/2012	60038	MILICA VELICKOVICH	79.43
5/9/2012	60041	SARAH SUMMERS	21.53
5/9/2012	60046	BRIANA VILLA	9.97
5/9/2012	60059	AJA HILL	71.60
5/9/2012	60064	JANELY BENCOMO	125.00
5/9/2012	60072	JESSICA CLAEYSSSEN	106.28
5/10/2012	60080	FARIAS, INC	39.61
6/12/2012	80464	MARGOT E HASWELL	769.92
6/21/2012	80616	KIMBERLY E. MAYBERRY	337.20
8/8/2012	90025	NSTAR ELECTRIC	60.06
8/23/2012	90065	JOLEE ACOSTA	47.27
8/23/2012	90070	ASHLEY ANGELO	12.64
8/23/2012	90072	ABIGAIL ARNETT	16.40
8/23/2012	90080	SHANNON BOUTHILLETTE	79.22
8/23/2012	90083	KATELYN BREHONY	28.54
8/23/2012	90092	TARALYNN CONGEMI	12.64
8/23/2012	90093	ANTHONY COOPER	62.37
8/23/2012	90098	LEARIE D. DAWKINS	15.40
8/23/2012	90114	MARY HAMILTON	31.14
8/23/2012	90123	TACEY JONES	19.20
8/23/2012	90125	EDWARD KIM	100.92
8/23/2012	90129	BRINKLEY LEMARIE	14.38
8/23/2012	90137	MICHAEL MOLINA	12.64
8/23/2012	90142	SAMUEL OLMEDO	12.64
8/23/2012	90150	TAYLOR RICHEY	20.13
8/23/2012	90162	IRAM SUBA	47.27
8/23/2012	90165	ROBERT TILLERY	47.27
			\$ 2,456.15

Betsey Johnson			
Payroll			
Outstanding Checks 3/31/2013			
Date	Check #	Payee	Amount
5/25/2012	10285	Payroll	\$ 81.40
6/8/2012	10489	Payroll	170.56
6/8/2012	10531	Payroll	42.79
6/15/2012	10563	Payroll	82.10
6/15/2012	10578	Payroll	66.77
6/15/2012	10632	Payroll	118.70
7/6/2012	10852	Payroll	40.33
7/6/2012	10853	Payroll	48.56
7/6/2012	10855	Payroll	58.93
7/6/2012	10858	Payroll	163.47
7/6/2012	10871	Payroll	122.85
7/6/2012	10922	Payroll	285.18
7/20/2012	11006	Payroll	77.27
7/20/2012	11013	Payroll	7.43
7/20/2012	11015	Payroll	244.20
7/20/2012	11031	Payroll	99.77
7/27/2012	11049	Payroll	0.53
			\$ 1,710.84

Betsey Johnson Disbursement Journal March 1, 2013 to March 31, 2013			
Date	Check #	Vendor	Amount
3/3/2013	90310	Lauren Kolb	238.41
3/3/2013	90311	Donna Derani	107.89
3/6/2013	WT	ARON ARIAS (W/E 3/2/13)	3,850.00
3/7/2013	WT	DATAGRAM	3,420.70
3/13/2013	WT	TOGUT SEGAL SEGAL LLP	1,455.60
3/13/2013	WT	RICHTER CONSULTING INC	3,108.00
3/13/2013	WT	GOULSTON & STORRS	14,574.34
3/14/2013	WT	MARCUM LLP	6,328.68
3/14/2013	WT	ARON ARIAS (W/E 3/9/13)	2,850.00
3/14/2013	WT	JOSHUA LOPEZ	488.75
3/20/2013	90312	DEPARTMENT OF LABOR AND INDUST	186.29
3/25/2013	WT	HAHN & HESSEN	42,504.10
3/25/2013	WT	HAHN & HESSEN	17,329.51
3/25/2013	WT	ARON ARIAS (W/E 3/16/13)	2,850.00
3/25/2013	WT	ARON ARIAS (W/E 3/23/13)	2,850.00
3/25/2013	WT	DONLIN RECANO COMPANY INC	15,721.49
3/25/2013	WT	GOULSTON & STORRS	28,212.88
3/26/2013	WT	JONATHAN FRIEDMAN	500.00
3/27/2013	WT	MARCUM LLP	9,952.50
3/28/2013	WT	TOGUT SEGAL SEGAL LLP (2ND INTERIM FEE APPLICATION)	7,639.00
3/28/2013	WT	GOULSTON & STORRS (2ND INTERIM FEE APPLICATION)	20,615.20
3/28/2013	WT	RICHTER CONSULTING INC (2ND INTERIM FEE APPLICATION)	12,104.25
3/28/2013	WT	CAPSTONE ADVISORY GROUP LLC (2ND INTERIM FEE APPLICATION)	12,000.00
3/29/2013	WT	HAHN & HESSEN (2ND INTERIM FEE APPLICATION)	15,050.33
3/29/2013	WT	MARCUM LLP (2ND INTERIM FEE APPLICATION)	10,868.47
3/29/2013	WT	ARON ARIAS (W/E 3/30/13)	2,850.00
3/29/2013	WT	ARON ARIAS - T & E	1,887.84
3/3/2013	10498	VOID PAYROLL CHECK - REISSUED	(89.62)
3/3/2013	10733	VOID PAYROLL CHECK - REISSUED	(148.79)
3/3/2013	10798	VOID PAYROLL CHECK - REISSUED	(107.89)
3/15/2013	FEES	BANK FEES - FIRST NIAGARA FUNDING	64.00
3/15/2013	FEES	BANK FEES - FIRST NIAGARA CONCENTRATION	17.00
3/15/2013	FEES	BANK FEES - FIRST NIAGARA CDA ACCOUNT	323.46
3/15/2013	FEES	BANK FEES - BANK OF AMERICA CONCENTRATION	66.42
			\$ 239,668.81

Statement Date: **March 29, 2013**
 Primary Account Number: **xxxxxxxx1763**

PO Box 1237 South Windsor, CT 06074

MB 01 126557 36398 B 384 A



BETSEY JOHNSON LLC
 DEBTOR IN POSSESSION
 700 PENHORN AVE
 SECAUCUS NJ 07094-2158

	Customer Service 1-800-516-0625
	Automated Telephone Banking 1-800-439-8230
	Customer.Service@fnfg.com
	Customer Service P.O. Box 527 Lockport, NY 14095-0527

See your account activity, pay bills and more...visit First Niagara Online Banking at FirstNiagara.com.

IMPORTANT MESSAGE REGARDING BUSINESS ANALYZED CHECKING ACCOUNTS.

Effective for your first statement cycle on or after May 1, 2013, a fee will be charged on monthly average negative collected balances on Business Analyzed Checking accounts. This fee, which is not eligible to be offset by earnings credits, is computed by multiplying (1) the aggregate negative collected balance in the account for each day in the statement cycle on which there is a negative collected balance in the account divided by the number of days in the statement cycle by (2) 1/365th or 1/366th, as the case may be, of the sum of the Bank's prime rate on the last day of the statement cycle and 3% by (3) the number of days in the statement cycle.

Please call Cash Management Customer Service at **1-800-516-0625** or your Cash Management Sales Consultant with any questions.



SUMMARY OF ACCOUNTS

Account	Account Type	Current Balance (\$)	Interest Rate (%)	APY (%)	Interest YTD (\$)
xxxxxxxx1763	Business Checking Account	.00			

Business Checking Account - xxxxxxxx1763

Statement from 03/01/13 Through 03/29/13

Account Summary

Beginning Balance (\$)	+	Deposits (\$)	+	Interest Paid (\$)	-	Withdrawals (\$)	-	Service Charge (\$)	=	Ending Balance (\$)
.00		856.05		.00		532.59		323.46		.00

Transactions by Date

Posting Date	Transaction Description	Debit (-\$)	Credit (+\$)	Balance (\$)
03/12	TFR FROM CK# XXXXXX1755		238.41	238.41
03/12	Check Num 90310	238.41		.00
03/15	ANALYSIS SERVICE CHARGE	323.46		323.46-
03/15	TFR FROM CK# XXXXXX1755		323.46	.00
03/21	TFR FROM CK# XXXXXX1755		107.89	107.89
03/21	Check Num 90311	107.89		.00
03/28	TFR FROM CK# XXXXXX1755		186.29	186.29
03/28	Check Num 90312	186.29		.00

Business Checking Account - xxxxxxxx1763 (continued)

Checks in Order

Check Number	Date	Amount (\$)
90310	03/12	238.41

Check Number	Date	Amount (\$)
90311	03/21	107.89

Check Number	Date	Amount (\$)
90312	03/28	186.29



BETSEY JOHNSON LLC
700 PENHORN AVE
SECAUCUS NJ 07094-2158

057 Statement Date: 03/29/13

Account Number: 6173

***** BUSINESS CHECKING ACCOUNT 7900536173 *****

All Transactions by Date

Date	Description	Withdrawal	Deposit	Balance
02/28	Balance Forward			.00

Account Summary

Beginning Balance	+ Deposits	Interest + Paid	- Withdrawals	Service - Charge	= Ending Balance
.00	.00	.00	.00	.00	.00

Statement from 03/01/13 Thru 03/29/13

*****Summary of Deposit Accounts *****

AP	ACCOUNT	BALANCE	INT-RATE%	YTD-INT	YTD-PENALTY
-10 61	6173		.00		



FIRST NIAGARA FOR BETSEY JOHNSON LLC 057 Statement Date: 03/29/13
 CASH CONCENTRATION ACCOUNT
 ATTN PORTFOLIO MANAGER Account Number: 6181
 3 ALLIED DR
 DEDHAM MA 02026-6122

***** BUSINESS CHECKING ACCOUNT 7900536181 *****

All Transactions by Date

Date	Description	Withdrawal	Deposit	Balance
02/28	Balance Forward			.00
03/15	ANALYSIS SERVICE CHARGE	17.00-		17.00-
03/15	TFR FROM CK# XXXXXX1755		17.00	.00

Account Summary

Beginning Balance	+ Deposits	+ Interest Paid	- Withdrawals	- Service Charge	= Ending Balance
.00	17.00	.00	.00	17.00	.00

Statement from 03/01/13 Thru 03/29/13

*****Summary of Deposit Accounts *****

AP	ACCOUNT	BALANCE	INT-RATE%	YTD-INT	YTD-PENALTY
-10 61	3700536181		.00		

Statement Date: **March 29, 2013**
 Primary Account Number: **xxxxxxx6157**

PO Box 1237 South Windsor, CT 06074

MB 01 126559 36386 B 384 A



BETSEY JOHNSON LLC
 700 PENHORN AVE
 SECAUCUS NJ 07094-2158

	Customer Service 1-800-516-0625
	Automated Telephone Banking 1-800-439-8230
	Customer.Service@fnfg.com
	Customer Service P.O. Box 527 Lockport, NY 14095-0527

See your account activity, pay bills and more...visit First Niagara Online Banking at FirstNiagara.com.

IMPORTANT MESSAGE REGARDING BUSINESS ANALYZED CHECKING ACCOUNTS.

Effective for your first statement cycle on or after May 1, 2013, a fee will be charged on monthly average negative collected balances on Business Analyzed Checking accounts. This fee, which is not eligible to be offset by earnings credits, is computed by multiplying (1) the aggregate negative collected balance in the account for each day in the statement cycle on which there is a negative collected balance in the account divided by the number of days in the statement cycle by (2) 1/365th or 1/366th, as the case may be, of the sum of the Bank's prime rate on the last day of the statement cycle and 3% by (3) the number of days in the statement cycle.

Please call Cash Management Customer Service at **1-800-516-0625** or your Cash Management Sales Consultant with any questions.



SUMMARY OF ACCOUNTS

Account	Account Type	Current Balance (\$)	Interest Rate (%)	APY (%)	Interest YTD (\$)
xxxxxxx6157	Business Checking Account	.00			

Business Checking Account - xxxxxxx6157

Statement from 03/01/13 Through 03/29/13

Account Summary

Beginning Balance (\$)	+	Deposits (\$)	+	Interest Paid (\$)	-	Withdrawals (\$)	-	Service Charge (\$)	=	Ending Balance (\$)
.00		.00		.00		.00		.00		.00

Transactions by Date

Posting Date	Transaction Description	Debit (-\$)	Credit (+\$)	Balance (\$)
	NO ACTIVITY			



BETSEY JOHNSON LLC
700 PENHORN AVE
SECAUCUS NJ 07094-2158

057 Statement Date: 03/29/13

Account Number: 6140

***** BUSINESS CHECKING ACCOUNT 7900536140 *****

All Transactions by Date

Date	Description	Withdrawal	Deposit	Balance
02/28	Balance Forward			.00

Account Summary

Beginning Balance	+	Deposits	+	Interest Paid	-	Withdrawals	-	Service Charge	=	Ending Balance
.00		.00		.00		.00		.00		.00

Statement from 03/01/13 Thru 03/29/13

*****Summary of Deposit Accounts *****

AP	ACCOUNT	BALANCE	INT-RATE%	YTD-INT	YTD-PENALTY
-10 61	6140		.00		

Statement Date: **March 29, 2013**
 Primary Account Number: **xxxxxxx1755**

PO Box 1237 South Windsor, CT 06074

MB 01 126556 36398 B 384 A



BETSEY JOHNSON LLC
 DEBTOR IN POSSESSION
 700 PENHORN AVE
 SECAUCUS NJ 07094-2158

	Customer Service 1-800-516-0625
	Automated Telephone Banking 1-800-439-8230
	Customer.Service@fnfg.com
	Customer Service P.O. Box 527 Lockport, NY 14095-0527

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Please call Cash Management Customer Service at **1-800-516-0625** or your Cash Management Sales Consultant with any questions.



SUMMARY OF ACCOUNTS

Account	Account Type	Current Balance (\$)	Interest Rate (%)	APY (%)	Interest YTD (\$)
xxxxxxx1755	Business Checking Account	1,140,477.45			

Business Checking Account - xxxxxxxx1755

Statement from 03/01/13 Through 03/29/13

Account Summary

Beginning Balance (\$)	+	Deposits (\$)	+	Interest Paid (\$)	-	Withdrawals (\$)	-	Service Charge (\$)	=	Ending Balance (\$)
1,347,426.14		33,000.00		.00		239,884.69		64.00		1,140,477.45

Transactions by Date

Date	Transaction Description	Debit (-\$)	Credit (+\$)	Balance (\$)
03/06	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	3,850.00		1,343,576.14
03/07	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	3,420.70		1,340,155.44
03/12	TFR TO CK# XXXXXX1763	238.41		1,339,917.03
03/13	Wire BNF: TOGUT SEGAL SEGAL L	1,455.60		1,338,461.43
03/13	Wire BNF: RICHTER CONSULTING	3,108.00		1,335,353.43
03/13	Wire BNF: Goulston & Storrs O ating Account	14,574.34		1,320,779.09
03/14	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	6,328.68		1,314,450.41
03/14	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	2,850.00		1,311,600.41

Business Checking Account - xxxxxxxx1755 (continued)

Transactions by Date (continued)

Posting	Date	Transaction Description	Debit (-\$)	Credit (+\$)	Balance (\$)
	03/14	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	488.75		1,311,111.66
	03/15	ANALYSIS SERVICE CHARGE	64.00		1,311,047.66
	03/15	TFR TO CK# XXXXXX1763	323.46		1,310,724.20
	03/15	TFR TO CK# XXXXXX6181	17.00		1,310,707.20
	03/20	Wire ORG: BETSEY JOHNSON LLC		33,000.00	1,343,707.20
	03/21	TFR TO CK# XXXXXX1763	107.89		1,343,599.31
	03/25	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	42,504.10		1,301,095.21
	03/25	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	17,329.51		1,283,765.70
	03/25	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	2,850.00		1,280,915.70
	03/25	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	2,850.00		1,278,065.70
	03/25	Wire BNF: DONLIN RECANO COMPA INC	15,721.49		1,262,344.21
	03/25	Wire BNF: Goulston & Storrs O ating Account	28,212.88		1,234,131.33
	03/26	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	500.00		1,233,631.33
	03/27	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	9,952.50		1,223,678.83
	03/28	Wire BNF: TOGUT SEGAL SEGAL L	7,639.00		1,216,039.83
	03/28	Wire BNF: Goulston & Storrs O ating Account	20,615.20		1,195,424.63
	03/28	Wire BNF: RICHTER CONSULTING	12,104.25		1,183,320.38
	03/28	Wire BNF: CAPSTONE ADVISORY G P LLC	12,000.00		1,171,320.38
	03/28	TFR TO CK# XXXXXX1763	186.29		1,171,134.09
	03/29	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	15,050.33		1,156,083.76
	03/29	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	10,868.47		1,145,215.29
	03/29	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	2,850.00		1,142,365.29
	03/29	BETSEYJOHNSON755 PAYMENTS ID :BATCH OFFSET NAME :OFFST BETSEYJOHNSON755	1,887.84		1,140,477.45



Bank of America, N.A.
 P.O. Box 25118
 Tampa, FL 33622-5118

Page 1 of 3
 Statement Period
 12/30/12 through 03/31/13
 ED P PB 0B 42

Account Number

BI 04/09 0 0487 843 067 024620 #001 AT 0.384

BETSEY JOHNSON LLC
 295 PRINCETON-HIGHTSTOWN ROAD
 BOX 11-364
 WEST WINDSOR, NJ 08550

Customer Service Information
www.bankofamerica.com

For additional information or service, you may call:
 1.888.400.9009

Or you may write to:
 Bank of America, N.A.
 P.O. Box 25118
 Tampa, FL 33622-5118

Deposit Accounts

Full Analysis Business Checking

BETSEY JOHNSON LLC

Your Account at a Glance

Account Number	XXXX XXXX 6126	Statement Beginning Balance	\$7,319.33
Statement Period	12/30/12 through 03/31/13	Amount of Deposits/Credits	\$28,648.33
Number of Deposits/Credits	9	Amount of Withdrawals/Debits	\$33,408.77
Number of Withdrawals/Debits	4	Statement Ending Balance	\$2,558.89
Number of Days in Cycle	31	Average Ledger Balance	\$17,205.51

Deposits and Credits

Date Posted	Customer Reference	Amount (\$)	Description	Bank Reference
01/11		4,103.79	Deposit	813003242389707
01/15		1,350.88	Deposit	813005042273437
01/28		5,051.69	Deposit	813004642425508
02/28		1,439.33	Deposit	813005542989019
03/05		2,896.27	Deposit	813004642575035
03/12		12,096.20	Deposit	813003342027578

BETSEY JOHNSON LLC

Page 2 of 3
Statement Period
12/30/12 through 03/31/13
EO P PB 0B 42

Account Number

Deposits and Credits - Continued

Date Posted	Customer Reference	Amount (\$)	Description	Bank Reference
03/18		1,018.87	Deposit	813004142170990
03/18		523.00	Deposit	813004442427611
03/19		168.30	Deposit	813003042870014

Withdrawals and Debits

Other Debits

Date Posted	Customer Reference	Amount (\$)	Description	Bank Reference
01/15		226.01	12/12 Acct Analysis Fee	940301150000001
02/15		116.34	01/13 Acct Analysis Fee	940302150000001
03/15		66.42	02/13 Acct Analysis Fee	940303150000001
03/20		33,000.00	Wire Type:Wire Out Date:130320 Time:1120 Et Trn:2013032000177587 Service Ref:007729 Bnf:Betsey Johnson Llc ID:7900681755 Bnf Bk:First Niagara Bank, NA ID:222370440 Pmt Det:011303200004 72Nn	903703200177587

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
12/30	7,319.33	02/15	17,483.34	03/15	33,848.72
01/11	11,423.12	02/28	18,922.67 ✓	03/18	35,390.59
01/15	12,547.99	03/05	21,818.94	03/19	35,558.89
01/28	17,599.68	03/12	33,915.14	03/20	2,558.89

In re Betsey Johnson LLC

Case No. 12-11732 (JMP)

March 1, 2013 to

Debtor

Reporting Period: March 31, 2013

STATEMENT OF OPERATIONS (Income Statement)

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.

REVENUES	March 1, 2013 to March 31, 2013	CUMULATIVE - FILING TO DATE
Net Sales		\$ 14,104,131
COST OF GOODS SOLD		
Cost of Goods Sold		7,665,239
Gross Profit		6,438,891
OPERATING EXPENSES		
Payroll		1,195,707
Commissions and Bonus		479,629
Benefits		229,459
Occupancy Expense		1,708,993
Website Fee		212,702
Freight Out (Web-GSI - Net Freight Income)		(21,380)
Other Expense		628,676
Total Store Operating Expenses		4,433,786
Payroll / Contract Employees	16,239	759,612
Commissions and Bonus		257,053
Benefits (Cobra Reimbursements)		81,169
Occupancy Expense	(12,000)	206,371
Freight Out		34,135
Outsource & Production Black Label		4,535
Other Expense	(2,914)	470,334
Total Corporate Expenses	1,325	1,813,210
Total Operating Expenses	1,325	6,246,996
OTHER INCOME AND EXPENSES		
Senior Management Bonus		(99,231)
Depreciation & Amortization		300,591
Cash Interest Expense		5,735
Interest Expense-Earnout		330
Other Extraordinary Loss/(Gain)		10,535,812
Net Agency Fee Expense		1,998,811
Management Fees		(24,999)
Debtor Counsel	38,677	1,243,432
Debtor Financial Advisors	863	635,650
Debtor Accountants	19,727	208,487
Committee Professionals	40,121	684,839
Debtor Claims Agent	13,241	348,086
U.S. Trustee	4,875	38,025
Leasing Agent		14,063
Bank Lender Fees		152,703
Sales Tax Assessment		77,000
Total Non-Operating Expense	117,504	16,119,333
Income Taxes	11,770	11,770
Net Profit (Loss)	\$ (130,599)	\$ (15,939,207)

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

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

BALANCE SHEET

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

<i>ASSETS</i>	<i>BOOK VALUE AT END OF CURRENT REPORTING MONTH</i>	<i>BOOK VALUE AT END OF PRIOR REPORTING MONTH</i>	<i>BOOK VALUE ON PETITION DATE OR SCHEDULED - Note 1</i>
<i>CURRENT ASSETS</i>			
Cash	\$ 1,138,869	\$ 1,361,836	\$ 113,469
Accounts Receivables, Less Allowance	-	-	1,231,952
Other Receivables - See schedule	6,108	6,108	
Intercompany - Note 2	-	-	8,727,614
Inventory - Note 2	0	0	8,022,274
Prepays - Note 3	230,182	230,182	611,963
TOTAL CURRENT ASSETS	1,375,160	1,598,126	18,707,272
<i>NON-CURRENT ASSETS</i>			
Property & Equipment - Note 2	-	-	6,340,350
Other Assets - See schedule - Note 2	4,912	5,435	261,875
TOTAL NON-CURRENT ASSETS	4,912	5,435	6,602,226
TOTAL ASSETS	\$ 1,380,072	\$ 1,603,561	\$ 25,309,498
<i>LIABILITIES AND OWNER EQUITY</i>	<i>BOOK VALUE AT END OF CURRENT REPORTING MONTH</i>	<i>BOOK VALUE AT END OF CURRENT REPORTING MONTH</i>	<i>BOOK VALUE ON PETITION DATE</i>
<i>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</i>			
Accounts Payable	\$ 480,128	\$ 608,460	
Revolver	-	-	2,109,339
Accrued Liabilities (Note 4)	63,500	23,500	
TOTAL POST-PETITION LIABILITIES	543,628	631,960	2,109,339
<i>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</i>			
Accounts Payable	6,123,505	6,123,505	7,658,643
Term Loan - Madden	1,876,746	1,876,746	3,398,745
Accrued Liabilities (Note 5)	988,570	993,128	
TOTAL PRE-PETITION LIABILITIES	8,988,820	8,993,379	11,057,388
TOTAL LIABILITIES	9,532,448	9,625,339	13,166,727
<i>OWNERS' EQUITY</i>			
Owners' Equity	3,200,000	3,200,000	
Retained Earnings - Pre-Petition	4,586,830	4,586,830	
Retained Earnings - Post-petition	(15,939,207)	(15,808,609)	
NET OWNERS' EQUITY	(8,152,377)	(8,021,779)	-
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 1,380,072	\$ 1,603,561	\$ 13,166,727

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

Note 1: The Debtor has only included comparable amounts as reflected on the schedules.

Note 2: As referenced in the Global Notes, the Debtor wrote down asset and liability balances to reflect realizable values as information was available. For the Decrease in Intercompany Balance, this represents final write down of Intercompany with UK and Canada.

Note 3: Includes a \$139K carve-out in escrow with Goulston & Storrs, P.C. as well as \$91k of retainers.

Note 4: Increase due to February and March Professional Fee Accruals (\$40,000) for Hahn & Hessen.

Note 5: Decrease due to the reduction of monies owed to ADP for unfunded payments for former employees Paid-Time-Off by \$4,558.

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Receivables			
Joint Venture Liquidation Receivable (Payment received in Oct.)	\$ -	\$ -	
Credit Card	5,423	5,423	
Expenses			
Medical	685	685	
Web			
	\$ 6,108	\$ 6,108	
Other Assets			
Rent Security Deposits	\$ -	\$ -	
Tax Recovery	4,912	5,435	
Utility Deposit	-	-	
	\$ 4,912	\$ 5,435	

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 201

STATUS OF POST-PETITION 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.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding						\$ -
FICA-Employee						-
FICA-Employer						-
Unemployment						-
Income						-
Other:						-
Total Federal Taxes	-	-	-	-	-	-
State and Local						
Withholding						-
Sales	-	-	-			-
Excise						-
Unemployment						-
Real Property						-
Personal Property						-
Other:						-
Total State and Local	-	-	-	-	-	-
Total Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	1-30	31-60	61-90	Over 91	
Accounts Payable (Note 1 & 2)	\$ 78,059	\$ 57,689	\$ 26,146	\$ 6,179	\$ 312,056	\$ 480,128
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building						-
Rent/Leases-Equipment						-
Secured Debt/Adequate Protection Payments						-
Professional Fees (Accruals)	63,500	-	-	-	-	63,500
Amounts Due to Insiders						-
Other: ADP Manual Checks and Stale Dated Checks	-	-	-	-	-	-
Total Post-petition Debts	\$ 141,559	\$ 57,689	\$ 26,146	\$ 6,179	\$ 312,056	\$ 543,628

Explain how and when the Debtor intends to pay any past due post-petition debts.
To be paid from existing cash collateral.

Note 1: Of the total AP balance, \$409K relates professional fees (\$104k payable and \$305k holdbacks).

Note 2: The Debtor, and counsel are in the final stages of evaluating all Administrative Claims submitted to determine the status of the Open Non-Professional Fee Post-Petition Payables.

Betsey Johnson LLC
Post - Petition AP Aging by Due Date
31-Mar-13

Vendor	Invoice #	Invoice Date	Due Date	Total	Current	1 to 30 Days	31 to 60 Days	61 to 90 Days	Over 91 days
100 West 72nd Street Associates LLC	1-COL-072312	7/23/2012	8/2/2012	4,509					4,509
19 EAST 80TH ST. ASSOCIATION	16-MAD-072112	7/21/2012	7/21/2012	4,465					4,465
19 EAST 80TH ST. ASSOCIATION	16-MAD-061012A	12/28/2012	12/28/2012	6,234					6,234
AT&T	62812-240	6/28/2012	7/20/2012	39					39
ATLANTIC PIER ASSOCIATES LLC	58-ADMINCLAIM	12/28/2012	12/28/2012	7,099					7,099
BELL WETHER PROPERTIES OF MASSACHUSETTES LP	73-JUNE ADJUSTMENT	12/28/2012	12/28/2012	73					73
CANON BUSINESS SOLUTIONS	4007127482	5/10/2012	5/20/2012	732					732
CANON BUSINESS SOLUTIONS	4006711598	2/18/2012	2/28/2012	902					902
CANON FINANCIAL SERVICES INC	11944252	6/21/2012	7/10/2012	648					648
CANON FINANCIAL SERVICES INC	11944218	6/21/2012	7/10/2012	944					944
CAPSTONE ADVISORY GROUP	050312-053112-OP EXP	5/31/2012	5/31/2012	1,224					1,224
CAPSTONE ADVISORY GROUP	JUNE2012-OPER EXP	6/30/2012	6/30/2012	189					189
CAPSTONE ADVISORY GROUP	JUNE2012-HBACK	6/30/2012	6/30/2012	3,194					3,194
CAPSTONE ADVISORY GROUP	JUL2012-HBACK	7/31/2012	7/31/2012	6,000					6,000
CAPSTONE ADVISORY GROUP	JUL2012-CARVE	7/31/2012	7/31/2012	95					95
CAPSTONE ADVISORY GROUP	HBACK-093012	9/30/2012	9/30/2012	6,000					6,000
CAPSTONE ADVISORY GROUP	OCT2012HOLDBK	10/27/2012	10/27/2012	6,000					6,000
CAPSTONE ADVISORY GROUP	DEC - OPERATING	3/19/2013	3/19/2013	13,217		13,217			
CAPSTONE ADVISORY GROUP	DEC - HOLDBACK	3/19/2013	3/19/2013	3,296		3,296			
CAPSTONE ADVISORY GROUP	JAN- OPERATING	3/19/2013	3/19/2013	1,015		1,015			
CAPSTONE ADVISORY GROUP	JAN - HOLDBACK	3/19/2013	3/19/2013	252		252			
CAPSTONE ADVISORY GROUP	FEB - OPERATING	3/19/2013	3/19/2013	3,267		3,267			
CAPSTONE ADVISORY GROUP	FEB - HOLDBACK	3/19/2013	3/19/2013	817		817			
CAPSTONE ADVISORY GROUP	CAP-MAR13-OPER	4/17/2013	4/17/2013	97	97				
CAPSTONE ADVISORY GROUP	CAP-MAR13-HOLDBACK	4/17/2013	4/17/2013	24	24				
CENTRAL VERMONT PUBLIC SERVICE CORP	51712-281	5/17/2012	6/16/2012	84					84
CITY OF SAN ANTONIO	90564610	5/15/2012	5/15/2012	130					130
DONLIN RECANO	DONLIN-MAR-OPER	4/12/2013	4/12/2013	13,241	13,241				
FORBES/COHEN FLORIDA PROP. LP	43-ADMINCLAIMINSUR	12/28/2012	12/28/2012	145					145
FRANCHISE TAX BOARD	2012TAXES	3/1/2013	3/1/2013	11,770		11,770			
GOULSTON & STORRS	JUNE2012-HBACK	6/30/2012	6/30/2012	17,169					17,169
GOULSTON & STORRS	MAY2012-HBACK	5/31/2012	5/31/2012	1,590					1,590
GOULSTON & STORRS	JUL2012-HBACK	7/31/2012	7/31/2012	13,850					13,850
GOULSTON & STORRS	HBACK-093012	9/30/2012	9/30/2012	8,365					8,365
GOULSTON & STORRS	OCT 2012 - HOLDBK	10/27/2012	10/27/2012	5,971					5,971
GOULSTON & STORRS	NOV12-HOLDBACK	12/20/2012	12/20/2012	8,690					8,690
GOULSTON & STORRS	DEC - HOLDBACK	1/18/2013	1/18/2013	3,172				3,172	
GOULSTON & STORRS	JAN-HOLDBACK	2/19/2013	2/19/2013	3,585			3,585		
GOULSTON & STORRS	HOLDBACK-FEB 2013	3/7/2013	3/7/2013	6,555		6,555			
GOULSTON & STORRS	GOULSTON-MAR-OPER	4/22/2013	4/22/2013	25,493	25,493				
GOULSTON & STORRS	GOULSTON-MAR-HOLDBI	4/22/2013	4/22/2013	6,346	6,346				
GXS	295837	6/30/2012	7/10/2012	196					196
GXS	296849	6/30/2012	7/10/2012	76					76
GXS	290840	6/30/2012	7/10/2012	173					173
HAHN & HESSEN LLP	JUN2012-HBACK	6/30/2012	6/30/2012	7,911					7,911
HAHN & HESSEN LLP	JUL2012-HBACK	7/31/2012	7/31/2012	8,660					8,660
HAHN & HESSEN LLP	OCT2012HOLDBACK	10/27/2012	10/27/2012	2,650					2,650
HAHN & HESSEN LLP	HOLDBACK-NOV2012	2/21/2013	2/21/2013	10,370			10,370		
HAHN & HESSEN LLP	HOLDBACK-DEC2012	2/21/2013	2/21/2013	4,265			4,265		
MARCUM GROUP LLP	10422707-HBACK	8/31/2012	8/31/2012	594					594
MARCUM GROUP LLP	10419669-HBACK	7/4/2012	7/4/2012	2,082					2,082
MARCUM GROUP LLP	10420301-HBACK	7/31/2012	7/31/2012	886					886
MARCUM GROUP LLP	10419942-HBACK	7/4/2012	7/4/2012	459					459
MARCUM GROUP LLP	10420153-HBACK	7/31/2012	7/31/2012	2,144					2,144
MARCUM GROUP LLP	10420303-HBACK	7/31/2012	7/31/2012	114					114
MARCUM GROUP LLP	10422135-HBACK	8/31/2012	8/31/2012	1,600					1,600
MARCUM GROUP LLP	10422770-HBACK	8/31/2012	8/31/2012	2,137					2,137
MARCUM GROUP LLP	10424808-HBACK	9/30/2012	9/30/2012	148					148
MARCUM GROUP LLP	10424799-HBACK	9/30/2012	9/30/2012	915					915
MARCUM GROUP LLP	10424870-HBACK	9/30/2012	9/30/2012	1,183					1,183
MARCUM GROUP LLP	10424805-HBACK	9/30/2012	9/30/2012	54					54
MARCUM GROUP LLP	HBACK-10424741	9/30/2012	9/30/2012	866					866

Vendor	Invoice #	Invoice Date	Due Date	Total	Current	1 to 30 Days	31 to 60 Days	61 to 90 Days	Over 91 days
MARCUM GROUP LLP	OCT12401KHOLDBK	11/1/2012	11/1/2012	1,718					1,718
MARCUM GROUP LLP	10432136-HOLDBACK	11/30/2012	11/30/2012	31					31
MARCUM GROUP LLP	10432138-HOLDBACK	11/30/2012	11/30/2012	631					631
MARCUM GROUP LLP	10432160-HOLDBACK	12/1/2012	12/1/2012	267					267
MARCUM GROUP LLP	10432250-HOLDBACK	12/15/2012	12/15/2012	657					657
MARCUM GROUP LLP	10432173 - HOLDBACK	12/15/2012	12/15/2012	743					743
MARCUM GROUP LLP	10435024-HOLDBACK	1/15/2013	1/15/2013	1,416				1,416	
MARCUM GROUP LLP	10436419-HOLDBACK	1/31/2013	1/31/2013	44			44		
MARCUM GROUP LLP	10436418-HOLDBACK	1/31/2013	1/31/2013	116			116		
MARCUM GROUP LLP	2NDINTFEECM	2/28/2013	2/28/2013	(3,408)					(3,408)
MARCUM GROUP LLP	10437607-HOLDBACK	2/15/2013	2/15/2013	364			364		
MARCUM GROUP LLP	10437763-HOLDBACK	2/15/2013	2/15/2013	121			121		
MARCUM GROUP LLP	10438740-HOLDBACK	2/28/2013	2/28/2013	34			34		
MARCUM GROUP LLP	10437609-HOLDBACK	2/15/2013	2/15/2013	(4)			(4)		
MARCUM GROUP LLP	10437764-HOLDBACK	2/15/2013	2/15/2013	1,240			1,240		
MARCUM GROUP LLP	NYCUBT-MAR-OPER	4/17/2013	4/17/2013	6,830	6,830				
MARCUM GROUP LLP	NYC-UBT-MAR-HOLDBAC	4/17/2013	4/17/2013	1,747	1,747				
MARCUM GROUP LLP	TAXES 2012-MAR-OPER	4/17/2013	4/17/2013	9,365	9,365				
MARCUM GROUP LLP	TAXES 2012-MAR-HLDBK	4/17/2013	4/17/2013	2,341	2,341				
MCI/verizon	408803055	5/25/2012	6/4/2012	74					74
MIAMI-DADE WATER & SEWER	53012-298	5/30/2012	6/20/2012	105					105
RICHTER CONSULTING, INC	MAY2012-HBACK	5/31/2012	5/31/2012	48,400					48,400
RICHTER CONSULTING, INC	JUN2012-HBACK	6/30/2012	6/30/2012	24,068					24,068
RICHTER CONSULTING, INC	JUL2012-HBACK	7/31/2012	7/31/2012	11,217					11,217
RICHTER CONSULTING, INC	HBACK-093012	9/30/2012	9/30/2012	7,607					7,607
RICHTER CONSULTING, INC	OCT2012HOLDBK	10/27/2012	10/27/2012	4,901					4,901
RICHTER CONSULTING, INC	NOV12-HOLDBACK	12/18/2012	12/18/2012	2,017					2,017
RICHTER CONSULTING, INC	DEC - HOLDBACK	1/18/2013	1/18/2013	1,591				1,591	
RICHTER CONSULTING, INC	JAN-HOLDBACK	2/19/2013	2/19/2013	777			777		
RICHTER CONSULTING, INC	OPER-FEB2013	3/18/2013	3/18/2013	1,886		1,886			
RICHTER CONSULTING, INC	HOLDBACK-FEB2013	3/18/2013	3/18/2013	472		472			
RICHTER CONSULTING, INC	RC200-MARCHOPER	4/19/2013	4/19/2013	690	690				
RICHTER CONSULTING, INC	RC200-MAR-HOLDBACK	4/19/2013	4/19/2013	173	173				
SAWGRASS MILLS	94-SGM-80112-%RENT	12/28/2012	12/28/2012	2,346					2,346
SP 1143 SECOND LLC	3-60TH-061012	6/10/2012	6/10/2012	2,000					2,000
SP 1143 SECOND LLC	3-60TH-071912	7/19/2012	7/19/2012	968					968
SPG CENTER LLC	63-SPG-6114749	12/28/2012	12/28/2012	2,711					2,711
TOGUT, SEGAL & SEGAL LLP	060112-063012-HBACK	6/30/2012	6/30/2012	20,740					20,740
TOGUT, SEGAL & SEGAL LLP	JUL2012-HBACK	7/31/2012	7/31/2012	13,352					13,352
TOGUT, SEGAL & SEGAL LLP	HBACK-093012	9/30/2012	9/30/2012	2,735					2,735
TOGUT, SEGAL & SEGAL LLP	OCT2012-HOLDBK	10/27/2012	10/27/2012	1,718					1,718
TOGUT, SEGAL & SEGAL LLP	12182012-HOLDBACK	12/18/2012	12/18/2012	2,374					2,374
TOGUT, SEGAL & SEGAL LLP	DEC - HOLDBACK	12/28/2012	12/28/2012	1,868					1,868
TOGUT, SEGAL & SEGAL LLP	JAN - HOLDBACK	2/15/2013	2/15/2013	359			359		
TOGUT, SEGAL & SEGAL LLP	OPER-FEB2013	3/19/2013	3/19/2013	12,158		12,158			
TOGUT, SEGAL & SEGAL LLP	HOLDBACK-FEB2013	3/19/2013	3/19/2013	2,939		2,939			
TOGUT, SEGAL & SEGAL LLP	TOGUT-MAR13-OPER	4/17/2013	4/17/2013	5,479	5,479				
TOGUT, SEGAL & SEGAL LLP	TOGUT-MAR-HOLDBACK	4/17/2013	4/17/2013	1,360	1,360				
US TRUSTEE	Q4-ADJ	2/28/2013	2/28/2013	4,875			4,875		
US TRUSTEE	Q1 2013 FEES	3/31/2013	3/31/2013	4,875	4,875				
VERIZON - TRNTON NJ	2017701702JAN-FEB	3/1/2013	3/11/2013	45		45			
VERIZON WIRELESS 586737517-000C 2744686977		5/16/2012	6/11/2012	670					670
VERIZON WIRELESS 586737517-000C 2758895450		6/16/2012	7/11/2012	3,712					3,712
VERIZON WIRELESS 586737517-000C 062612-071612		7/16/2012	7/16/2012	7,684					7,684
VERIZON WIRELESS 586737517-000C 071712-081612		8/16/2012	8/16/2012	5,362					5,362
VERIZON WIRELESS 586737517-000C 081712-091612		9/16/2012	9/16/2012	7,500					7,500
WESTCOAST ESTATES	76-ADMINRENTADJ	12/28/2012	12/28/2012	101					101
(Note 1 and Note 2)				480,128	78,059	57,689	26,146	6,179	312,056

Note 1: Of the total AP balance, \$409K relates professional fees (\$104k payable and \$305k holdbacks).

Note 2: The Debtor, and counsel are in the final stages of evaluating all Administrative Claims submitted to determine the status of the Open Non-Professional Fee Post-Petition Payables.

In re Betsey Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period, net of returns and adjustments	-
Less: Amounts collected during the period	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	\$ -	-	-	-	\$ -
31 - 60 days old	-	-	-	-	-
61 - 90 days old	-	-	-	-	-
91+ days old	-	-	-	-	-
Total Accounts Receivable	-	-	-	-	-
Less: Bad Debts (Amount considered uncollectible)	-	-	-	-	-
Net Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	\$ -	-	-	-	\$ -
31 - 60 days old	-	-	-	-	-
61 - 90 days old	-	-	-	-	-
91+ days old	-	-	-	-	-
Total Taxes Payable	-	-	-	-	-
Total Accounts Payable - Note 1 & 2	\$ 78,059	\$ 57,689	\$ 26,146	\$ 318,235	\$ 480,128

Note 1: Of the total AP balance, \$409K relates professional fees (\$104k payable and \$305k holdbacks).

Note 2: The Debtor, and counsel are in the final stages of evaluating all Administrative Claims submitted to determine the status of the Open Non-Professional Fee Post-Petition Payables.

In re Betsy Johnson LLC
Debtor

Case No. 12-11732 (JMP)
Reporting Period: March 1, 2013 to March 31, 2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
Jonathan Friedman	Gross Salary	\$ -	\$ 115,455
Jonathan Friedman	Vacation Pay	-	\$ 12,500
Jonathan Friedman	KEIP	-	\$ 200,000
Jonathan Friedman	Travel Expenses	-	\$ 6,354
Aron Arias	Gross Salary	15,250	\$ 104,796
Aron Arias	Travel & Office Exp.	1,888	\$ 3,684
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
TOTAL PAYMENTS TO INSIDERS		\$ 17,138	\$ 442,789

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID IN MAR '13 (Note 1)	TOTAL PAID TO DATE MAR'13	TOTAL INCURRED & UNPAID FEB '13
Richter Consulting, Inc.		\$ -	\$ 15,212	\$ 530,381	\$ 103,797
Togut, Segal & Segal LLP		-	\$ 9,095	\$ 390,652	\$ 65,080
Goulston & Storrs, P.C.		-	\$ 63,402	\$ 686,912	\$ 101,074
Capstone Advisory Group, LLC		-	\$ 12,000	\$ 189,420	\$ 44,687
Hahn & Hessen		-	\$ 74,884	\$ 353,375	\$ 93,857
Donlin Recano & Company, Inc.		-	\$ 15,721	\$ 347,010	\$ 13,241
Marcum LLP		-	\$ 27,150	\$ 169,530	\$ 37,433
U.S. Trustee		-	\$ -	\$ 28,275	\$ 9,750
Committee Members		-	\$ -	\$ 3,495	\$ -
TOTAL PAYMENTS TO PROFESSIONALS		\$ -	\$ 217,464	\$ 2,699,049	\$ 468,919

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Note 1: In the week of May 11, 2012, the Debtor established a carve-out of \$950,000 which is being used to fund professional fees. The Debtors are authorized to fund approved payments to professionals in accordance with the Order establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals.

To date \$1,888K was paid from the Company's accounts and \$811K was paid from the segregated client account at Goulston & Storrs P.C. (Total \$2,699K)

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			Note Applicable

In re Betsey Johnson LLC

Case No. 12-11732 (JMP)

March 1, 2013 to

Debtor

Reporting Period: March 31, 2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?	X	
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?	X	
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Notes

4- Effective August 31, 2012 the Debtor terminated its workers compensation policy as all employees were terminated.
 11 - The Debtor is in the process of evaluating the amount of Personal Property Taxes that are due for 2012 (Pre/Post-Petition)
 Note 13: The Debtor, and counsel are in the final stages of evaluating all Administrative Claims submitted to determine the status of the Open Non-Professional Fee Post-Petition Payables.