

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

CASE NAME: The Budd Company, Inc.

CASE NO. 14-11873

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

For Month Ending November 30, 2015

BEGINNING BALANCE IN ALL ACCOUNTS	\$ 293,003,341
RECEIPTS:	
1. Receipts from Operations	\$ -
2. Other Receipts	\$ 3,671,643
DISBURSEMENTS:	
3. Net Payroll	
a. Officers <sup>(1)</sup>	\$ 15,000
b. Others	\$ 13,138
4. Taxes	
a. Federal Income Taxes	\$ -
b. FICA Withholdings	\$ -
c. Employee's Withholdings	\$ -
d. Employer's FICA	\$ -
e. Federal Unemployment Taxes	\$ -
f. State Income Tax	\$ -
g. State Employee withholdings	\$ -
h. All Other State Taxes	\$ -
5. Necessary expenses:	
a. Rent or mortgage payment(s)	\$ -
b. Utilities	\$ -
c. Insurance (includes medical premiums)	\$ -
d. Merchandise bought for	\$ -
e. Other necessary expenses (specify)	\$ -
Medical Claim Payments, Bank Fees and Professional/Consulting Fees	\$ 5,003,755
TOTAL DISBURSEMENTS	\$ 5,031,892
NET RECEIPTS (DISBURSEMENTS) FOR THE CURRENT PERIOD	\$ (1,360,249)
ENDING BALANCE in Fidelity Investment Account (XX7654)	\$ -
ENDING BALANCE in Rabobank Investment Account (XX2367)	\$ -
ENDING BALANCE in Rabobank Investment Account (XX2366)	\$ 285,352,782
ENDING BALANCE in Citibank Concentration Account (XX8842)	\$ 6,098,496
ENDING BALANCE in JPMorgan Chase Unicare Disbursing Account (XX0941)	\$ 191,815
ENDING BALANCE Citibank A/P Disbursing Acct (XX3372)	\$ -
ENDING BALANCE IN ALL ACCOUNTS	\$ 291,643,093

(1) The Budd Company, Inc. Officers and Directors receive disbursement checks and are not part of Company payroll. As such, Taxes are not withheld from disbursement checks to Officers and Directors.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

CASE NAME: The Budd Company, Inc.

CASE NO. 14-11873

RECEIPTS LISTING

For Month Ending November 30, 2015

Bank: Rabobank N.A.  
Location: Thousand Oaks, CA  
Account Name: Investment Account  
Account No.: XXXXXX2366

<u>Date Received</u>	<u>Description</u>	<u>Amount</u>
11/30/2015	Interest	\$ 82,639.00
		<u>\$ 82,639.00</u>

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

IN THE UNITED STATES BANKRUPTCY COURT  
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CASE NAME: The Budd Company, Inc.

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RECEIPTS LISTING

For Month Ending November 30, 2015

Bank: Citibank, N.A.  
 Location: New York, NY  
 Account Name: Concentration Account  
 Account No.: XXXXXX8842

<u>Date Received</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/2/2015	21530652844	Retiree Healthcare Employee Premium - Mellon	\$ 149,453.90
11/9/2015	21531352859	Retiree Healthcare Employee Premium - AXA	42,753.45
11/12/2015	21531652864	Retiree Healthcare Rx Rebates - Caremark	175,921.13
11/19/2015	21532352872	Retiree Healthcare Rx Rebates - Caremark	1,996,374.13
11/25/2015	21532952883	Retiree Healthcare Rx Rebates - Caremark	901,332.15
11/30/2015	11533452893	BOS (\$5,719.45)/Westport (\$4,694.63)/Caremark (\$312,722.56)	323,136.64
			<b>\$ 3,588,971.40</b>

Intercompany Bank Account Transfers

<u>Date Received</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/13/2015	21531752868	Cash Transfer from Rabobank (XX2366)	\$ 5,000,000.00

Total Receipts and Intercompany Transfers **\$ 8,588,971.40**

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

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CASE NAME: The Budd Company, Inc.

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RECEIPTS LISTING

For Month Ending November 30, 2015

Bank: JPMorgan Chase Bank, N.A.  
 Location: San Antonio, TX  
 Account Name: Unicare Disbursing Account  
 Account No.: XXXX-XX0941

<u>Date Received</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/12/2015	21000029162783	Refund (Dental)	\$ 33.00
			<b>\$ 33.00</b>

Intercompany Bank Account Transfers

<u>Date Received</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/2/2015	3061697892TC	Cash Transfer from Citibank Acct (xx8842)	\$ 41,616.57
11/9/2015	3133440604TC	Cash Transfer from Citibank Acct (xx8842)	43,367.97
11/16/2015	3173691293TC	Cash Transfer from Citibank Acct (xx8842)	22,062.12
11/23/2015	3242231588TC	Cash Transfer from Citibank Acct (xx8842)	54,401.95
			<b>\$ 161,448.61</b>

Total Receipts and Intercompany Transfers **\$ 161,481.61**

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

IN THE UNITED STATES BANKRUPTCY COURT  
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CASE NAME: The Budd Company, Inc.

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RECEIPTS LISTING

For Month Ending November 30, 2015

Bank: Citibank A/P Disbursing Account  
Location: New Castle, DE  
Account Name: Checking/Disbursing Account  
Account No.: XX3372

Intercompany Bank Account Transfers

<u>Date Received</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/10/2015	21531400056	Cash Transfer from Citibank Acct (xx8842)	\$ 23,850.00
			<u>\$ 23,850.00</u>

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

CASE NAME: The Budd Company, Inc.

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DISBURSEMENT LISTING

For Month Ending November 30, 2015

Bank: Rabobank  
Location: Thousand Oaks, CA  
Account Name: Investment Account  
Account No.: XXXXXX2366

Intercompany Bank Account Transfers

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/13/2015	Outgoing Wire Transfer to Citibank Acct (xx8842)	\$ 5,000,000.00
		<u>\$ 5,000,000.00</u>

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DISBURSEMENT LISTING

For Month Ending November 30, 2015

Bank: Citibank, N.A.

Location: New York, NY

Account Name: Concentration Account

Account No.: XXXXXX8842

<u>Date Disbursed</u>	<u>Transaction Number</u>	<u>Description <sup>(1)</sup></u>	<u>Amount</u>
11/2/2015	31530652846	Willow Tree Consulting Group, LLC	34,202.78
11/2/2015	31530652847	Brian Bastien Consulting Fee	15,000.00
11/3/2015	31530752849	Jenner & Block (Legal) Consulting Fee	46,973.78
11/3/2015	31530752850	Analysis Research Planning	46,162.40
11/3/2015	31530752848	Conway MacKenzie (Financial) Consulting Fee	23,731.20
11/3/2015	31530752851	IRC Consulting	13,137.50
11/6/2015	31531052853	Silverscript Claim Payment	394,105.79
11/6/2015	31531052854	BCBS Claim Payment	262,442.51
11/6/2015	31531052852	Caremark Claim Payment	227,601.71
11/6/2015	31531052855	Caremark Claim Payment	69,351.62
11/6/2015	31531052856	Eisbrenner (PR) Consulting Fee	507.50
11/9/2015	31531352858	Unicare Monthly Claims and Premiums	118,576.08
11/10/2015	31531452861	Iron Mountain (Document Storage)	5,499.07
11/12/2015	31531652862	Cleary Gottlieb Steen & Hamilton (Legal) Consulting Fee	162,798.08
11/12/2015	31531652863	Segal (Financial) Consulting Fee	27,036.40
11/13/2015	31531752865	Silverscript Claim Payment	342,714.36
11/13/2015	31531752869	BCBS Claim Payment	226,174.23
11/13/2015	31531752867	Caremark Claim Payment	202,463.18
11/13/2015	31531752866	Caremark Claim Payment	98,578.02
11/13/2015	31531752870	Epiq Bankruptcy Solutions Consulting Fee	14,307.36
11/20/2015	31532452876	BCBS Claim Payment	397,961.94
11/20/2015	31532452875	Silverscript Claim Payment	352,771.81
11/20/2015	31532452873	Caremark Claim Payment	214,558.72
11/20/2015	31532452874	Caremark Claim Payment	50,796.57
11/23/2015	31532752880	Solic Capital Advisors (Financial) Consulting Fee	129,107.83
11/23/2015	31532752879	FrankGecker (Legal) Consulting Fee	35,952.11
11/23/2015	31532752878	Legal Analysis Systems, Inc.	15,124.80

11/23/2015	31532752881	Diana G. Adams (Legal) Consulting Fee	4,006.20
11/23/2015	31532752882	Bank Fees	845.93
11/27/2015	31533152885	Silverscript Claim Payment	432,400.02
11/27/2015	31533152884	BCBS Claim Payment	306,473.06
11/27/2015	31533152886	Caremark Claim Payment	241,501.31
11/27/2015	31533152887	Caremark Claim Payment	53,687.14
11/30/2015	31533452889	Unicare Monthly Claims and Premiums	117,123.72
11/30/2015	31533452892	Butzel Long	72,435.35
11/30/2015	31533452890	Conway MacKenzie (Financial) Consulting Fee	45,688.45
11/30/2015	31533452888	Benefit Outsourcing Solutions, Inc.	34,395.83
11/30/2015	31533452891	Intralinks, Inc. (Professional Services)	8,691.53
			\$ 4,844,885.89

Intercompany Bank Account Transfers

<u>Date Disbursed</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/2/2015	31530652845	Cash Transfer to JP Morgan Chase Unicare Acct (xx0941)	\$ 41,616.57
11/9/2015	31531352857	Cash Transfer to JP Morgan Chase Unicare Acct (xx0941)	43,367.97
11/10/2015	31531452860	Cash Transfer to Citibank Disbursement Acct (xx3372)	23,850.00
11/16/2015	31532052871	Cash Transfer to JP Morgan Chase Unicare Acct (xx0941)	22,062.12
11/23/2015	31532752877	Cash Transfer to JP Morgan Chase Unicare Acct (xx0941)	54,401.95
			\$ 185,298.61

Total Intercompany Transfers and Disbursements

\$ 5,030,184.50

<sup>(1)</sup> Silverscript, Caremark and BCBS payments are retiree health benefits paid in accordance with Section 1114 of the bankruptcy code.



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CASE NAME: The Budd Company, Inc.

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DISBURSEMENT LISTING

For Month Ending November 30, 2015

Bank: JPMorgan Chase Bank, N.A.

Location: San Antonio, TX

Account Name: Unicare Disbursing Account

Account No.: XXXX-XX0941

<u>Date Disbursed</u>	<u>Transaction Number</u>	<u>Description</u> <sup>(1)</sup>	<u>Amount</u>
11/2/2015	1530602732XH	Unicare Life & Health Insurance Claims Payments <sup>(1)</sup>	\$ 9,446.50
11/3/2015	1530703383XH	Unicare Life & Health Insurance Claims Payments	10,075.40
11/4/2015	1530803636XH	Unicare Life & Health Insurance Claims Payments	6,826.42
11/5/2015	1530903378XH	Unicare Life & Health Insurance Claims Payments	5,659.35
11/6/2015	1531003451XH	Unicare Life & Health Insurance Claims Payments	8,438.30
11/9/2015	1531302835XH	Unicare Life & Health Insurance Claims Payments	9,146.25
11/10/2015	1531403163XH	Unicare Life & Health Insurance Claims Payments	10,728.53
11/12/2015	1531603861XH	Unicare Life & Health Insurance Claims Payments	11,198.85
11/13/2015	1531703776XH	Unicare Life & Health Insurance Claims Payments	12,975.11
11/16/2015	1532002891XH	Unicare Life & Health Insurance Claims Payments	7,491.30
11/17/2015	1532103374XH	Unicare Life & Health Insurance Claims Payments	6,488.20
11/18/2015	1532203597XH	Unicare Life & Health Insurance Claims Payments	6,281.10
11/19/2015	1532303360XH	Unicare Life & Health Insurance Claims Payments	2,351.31
11/20/2015	1532403079XH	Unicare Life & Health Insurance Claims Payments	5,464.91
11/23/2015	1532702701XH	Unicare Life & Health Insurance Claims Payments	7,387.30
11/24/2015	1532803349XH	Unicare Life & Health Insurance Claims Payments	9,996.80
11/25/2015	1532921231XH	Unicare Life & Health Insurance Claims Payments	14,916.10
11/27/2015	1533107706XH	Unicare Life & Health Insurance Claims Payments	11,447.45
11/30/2015	1533402775XH	Unicare Life & Health Insurance Claims Payments	6,837.00
			<b>\$ 163,156.18</b>

<sup>(1)</sup> Unicare payments are retiree health benefits paid in accordance with Section 1114 of the bankruptcy code.

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DISBURSEMENT LISTING

For Month Ending November 30, 2015

Bank: Citibank A/P Disbursing Account

Location: New Castle, DE

Account Name: Checking/Disbursing Account

Account No.: XX3372

<u>Date Disbursed</u>	<u>Transaction Number</u>	<u>Description</u>	<u>Amount</u>
11/3/2015	266869	U.S. Trustee, Atlanta GA	\$ 20,000.00
11/9/2015	266868	Special Benefits Ins., Sertoronto, ON	3,850.00
			<u>\$ 23,850.00</u>

IN THE UNITED STATES BANKRUPTCY COURT  
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CASE NAME: The Budd Company, Inc.

CASE NO. 14-11873

**For Month Ending November 30, 2015**

**STATEMENT OF INVENTORY**

Beginning Inventory	\$	<u>0</u>
Add: Purchases	\$	<u>0</u>
Less: goods sold (cost basis)	\$	<u>0</u>
Ending Inventory	\$	<u>0</u>

**PAYROLL INFORMATION**

Gross payroll for this period	\$	<u>0</u>
Payroll taxes due but unpaid	\$	<u>0</u>

**STATUS OF PAYMENTS TO SECURED CREDITORS AND LESSORS**

<u>Name of Creditor/ Lessor</u>	<u>Date regular payment is due</u>	<u>Amount of Regular Payment</u>	<u>Number of Payments Delinquent</u>	<u>Amount of Payments Delinquent</u>
N/A				

\* Include only post-petition payments.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

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**For Month Ending November 30, 2015**

**STATEMENT OF AGED RECEIVABLES**

ACCOUNTS RECEIVABLE:

Beginning of month balance				\$	<u>0</u>
Add: sales on account				\$	<u>0</u>
Less: collections				\$	<u>0</u>
End of month balance				\$	<u>0</u>
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>Over 90</u>		<u>End of Month</u>
<u>Days</u>	<u>Days</u>	<u>Days</u>	<u>Days</u>		<u>Total</u>

**STATEMENT OF AGED PAYABLE (POST-PETITION)**

ACCOUNTS PAYABLE:

Beginning of month balance				\$	<u>3,757,750</u>
Add: credit extended *				\$	<u>5,098,484</u>
Less: payments of account *				\$	<u>5,031,892</u>
End of month balance				\$	<u>3,778,341</u>
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>Over 90</u>		<u>End of</u>
<u>Days</u>	<u>Days</u>	<u>Days</u>	<u>Days</u>		<u>Month Total</u>

\$3,778,341

\* Payables are mainly for retiree health benefits paid in accordance with Section 1114 of the bankruptcy code in addition to professional/consulting fees incurred during the bankruptcy proceeding.

ITEMIZE ALL POST-PETITION PAYABLES OVER 30 DAYS OLD ON A SEPARATE SCHEDULE AND FILE WITH THIS REPORT

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

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CASE NO. 14-11873

**For Month Ending November 30, 2015**

**TAX QUESTIONNAIRE**

Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition on an as due basis. Please indicate whether the following post-petition taxes or withholdings have been paid currently.

- |    |                             |         |        |
|----|-----------------------------|---------|--------|
| 1. | Federal Income Taxes        | Yes (X) | No ( ) |
| 2. | FICA Withholdings           | Yes (X) | No ( ) |
| 3. | Employee's Withholdings     | Yes (X) | No ( ) |
| 4. | Employer's FICA             | Yes (X) | No ( ) |
| 5. | Federal Unemployment Taxes  | Yes (X) | No ( ) |
| 6. | State Income Tax            | Yes (X) | No ( ) |
| 7. | State Employee Withholdings | Yes (X) | No ( ) |
| 8. | All Other State Taxes       | Yes (X) | No ( ) |

If any of the above have not been paid, state below the tax not paid, the amounts past due and the date of last payment.

NOTE: As it relates to the Company's Supplemental Employee Retirement Pension Plan ("SERP"), any payments made to plan participants were made by ThyssenKrupp North America ("TKNA") on behalf of The Budd Company, Inc. As a result, all taxes and withholdings were incurred and or paid by TKNA. In addition, The Budd Company, Inc. Officers and Directors receive disbursement checks and are not part of the company payroll. As such, taxes are not withheld from disbursement checks to Officers and Directors.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

DECLARATION UNDER PENALTY OF PERJURY

I, Brian Bastien, acting as the duly authorized agent for the Debtor in Possession (Trustee) declare under penalty of perjury under the laws of the United States that I have read and I certify that the figures, statements, disbursement itemizations, and account balances as listed in this Monthly Report of the Debtor are true and correct as of the date of this report to the best of my knowledge, information and belief.



\_\_\_\_\_  
For the Debtor In Possession

Print or type name and capacity of  
Person signing this Declaration

\_\_\_\_\_  
President, Treasurer, and Director

\_\_\_\_\_  
The Budd Company, Inc .

DATED: 12/17/15