

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF \_\_\_\_\_**

In re Amicus Wind Down Corp et al Chapter 11 Bankruptcy Case No. 11-13167 (KG)

Reporting Period: January 29, 2012

**MONTHLY OPERATING REPORT**

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

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Amendments to 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				
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 Bank Accounts	MOR-4	x		
Listing of aged accounts payable	MOR-4	NA		
Accounts Receivable Reconciliation and Aging	MOR-5	x		
Debtor Questionnaire	MOR-5	x		

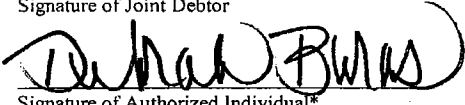
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date



4.26.12  
Date

\_\_\_\_\_  
Signature of Authorized Individual\*

\_\_\_\_\_  
Date

Deborah Burns  
Printed Name of Authorized Individual

Asst Secretary  
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.

Friendly Ice Cream Corporation, et al.  
Statement of Cash Flows  
Period from January 2, 2012 to January 29, 2012

	Amicus Wind Down Corporation	Amicus Restaurants Franchise Wind Down, LLC	Amicus Realty I Wind Down, LLC	Amicus Realty II Wind Down, LLC	Total
Beginning Cash	\$ 5,876,774	\$ 919,298	\$ -	\$ -	\$ 6,596,072
<i>Operating Cash Receipts</i>					
Restaurant Receipts	\$ 6,086,268	\$ -	\$ -	\$ -	\$ 6,086,268
Retail A/R	\$ 2,526,311	\$ -	\$ -	\$ -	\$ 2,526,311
Franchise A/R	\$ 2,577,420	\$ -	\$ -	\$ -	\$ 2,577,420
Intercompany Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Receipts	\$ 19,628	\$ -	\$ -	\$ -	\$ 19,628
Total Operating Cash Receipts	\$ 11,209,627	\$ -	\$ -	\$ -	\$ 11,209,627
<i>Cash Receipts associated with 363 Sale</i>					
Funding of Wind-Down	\$ 2,770,613	\$ -	\$ -	\$ -	\$ 2,770,613
Funding from Carve Out Account	\$ 8,095,102	\$ -	\$ -	\$ -	\$ 8,095,102
Funding of UCC Settlement	\$ 2,750,000	\$ -	\$ -	\$ -	\$ 2,750,000
Cash Receipts associated with 363 Sale	\$ 13,615,715	\$ -	\$ -	\$ -	\$ 13,615,715
Cash Receipts	\$ 24,825,341	\$ -	\$ -	\$ -	\$ 24,825,341
<i>Operating Cash Disbursements</i>					
Payroll	\$ (1,692,261)	\$ -	\$ -	\$ -	\$ (1,692,261)
Utilities	\$ (207,030)	\$ -	\$ -	\$ -	\$ (207,030)
Benefits & Insurance	\$ (359,711)	\$ -	\$ -	\$ -	\$ (359,711)
Rent	\$ (46,709)	\$ -	\$ -	\$ -	\$ (46,709)
Taxes	\$ (1,360,741)	\$ -	\$ -	\$ -	\$ (1,360,741)
Trade Vendors	\$ (4,646,398)	\$ -	\$ -	\$ -	\$ (4,646,398)
Professional Fees	\$ (2,081,641)	\$ -	\$ -	\$ -	\$ (2,081,641)
Store Closures	\$ -	\$ -	\$ -	\$ -	\$ -
DIP Interest & Capital Lease Payments	\$ (250,162)	\$ -	\$ -	\$ -	\$ (250,162)
DIP Fees	\$ -	\$ -	\$ -	\$ -	\$ -
CAPEX Expenditures	\$ (132,105)	\$ -	\$ -	\$ -	\$ (132,105)
Intercompany Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Disbursements	\$ (2,255)	\$ -	\$ -	\$ -	\$ (2,255)
Total Operating Cash Disbursements	\$ (10,779,015)	\$ -	\$ -	\$ -	\$ (10,779,015)
<i>Cash Disbursements associated with 363 Sale</i>					
Transfer to Friendly's Ice Cream, LLC Upon 363 Sale Closing	\$ (7,333,722)	\$ (919,298)	\$ -	\$ -	\$ (8,253,020)
Misc Transaction Fees	\$ (16,036)	\$ -	\$ -	\$ -	\$ (16,036)
Total 363 Sale Cash Disbursements	\$ (7,349,758)	\$ (919,298)	\$ -	\$ -	\$ (8,269,056)
Cash Disbursements	\$ (18,128,773)	\$ (919,298)	\$ -	\$ -	\$ (19,048,070)
Net Change in Unavailable Cash	\$ (803,023)	\$ -	\$ -	\$ -	\$ (803,023)
Net Cash Activity	\$ 5,893,546	\$ (919,298)	\$ -	\$ -	\$ 4,974,248
DIP Draws / Repayments	\$ 16,036	\$ -	\$ -	\$ -	\$ 16,036
Ending Cash	\$ 11,586,356	\$ -	\$ -	\$ -	\$ 11,586,356

AMICUS WIND DOWN CORPORATION

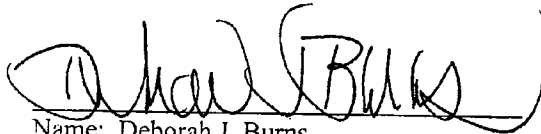
April 25, 2012

Office of the United States Trustee

Subject: Attestation Regarding Bank Account Reconciliations

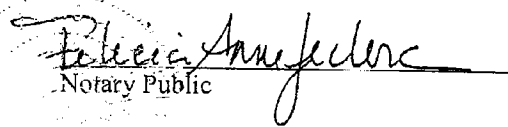
The debtor, Amicus Wind Down Corporation, hereby submits this attestation regarding bank account reconciliations in lieu of providing copies of bank statements and copies of all account reconciliations.

The debtor has, on a timely basis, performed all bank account reconciliation in the ordinary course of its business. Copies of bank account statements and reconciliations are available for inspection upon request by the United States Trustee's Office.

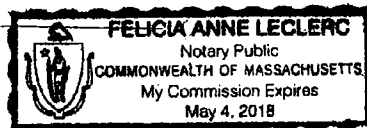


Name: Deborah J. Burns  
Position: Assistant Secretary

Sworn to and Subscribed  
before me on this 25  
day of April, 2012

  
Notary Public

My Commission Expires:



Debtor

Reporting Period: January 29, 2012

**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		Amount Paid		Case-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Kirkland & Ellis	Oct-11	647,872	Amicus Wind Down	Wire	1/12/12	628,061	19,811	628,061	19,811
Akin Gump	Nov-11	1,021,477	Amicus Wind Down	Wire	1/12/12	1,013,264	8,213	1,013,264	8,213
Blank Rome	Nov-11	31,875	Amicus Wind Down	Wire	1/13/12	31,590	286	31,590	286
BNY Mellon	Dec-11	1,446	Amicus Wind Down	Wire	1/13/12	-	1,446	-	1,446
Ervin Cohen & Jessup	Dec-11	5,435	Amicus Wind Down	Wire	1/13/12	-	5,435	-	5,435
Realty Income	Dec-11	10,377	Amicus Wind Down	Wire	1/13/12	-	10,377	-	10,377
GGP Limited Partnership	Dec-11	1,081	Amicus Wind Down	Wire	1/13/12	-	1,081	-	1,081
Zolfo Cooper	Nov-11	362,077	Amicus Wind Down	Wire	1/23/12	350,003	12,074	702,659	28,100
Duff & Phelps	NA	-				-	-	995,161	76,132
<b>Total</b>		<b>2,081,641</b>				<b>2,022,917</b>	<b>58,724</b>	<b>3,370,734</b>	<b>150,881</b>
Note - amounts paid are net of Pre-filing retainers.									

AMICUS WIND DOWN CORPORATION  
January 29, 2012STATEMENTS OF INCOME/EXPENSE

	<u>AMICUS WIND DOWN CORPORATION</u>	<u>AMICUS REALTY I WIND DOWN LLC</u>	<u>AMICUS REALTY II WIND DOWN LLC</u>	<u>AMICUS REALTY III WIND DOWN LLC</u>	<u>AMICUS RESTAURANTS FRANCHISE WIND DOWN LLC</u>	<u>AMICUS WIND DOWN CORPORATION CONSOLIDATED</u>
RESTAURANT SALES	3,980,052	-	-	-	-	3,980,052
FOODSERVICE, RETAIL AND CUSTOM PACK SALES	4,650,415	-	-	-	-	4,650,415
INTERCOMPANY PROFIT ELIMINATION	(1,220,122)	-	-	-	-	(1,220,122)
NET FOODSERVICE, RETAIL AND CUSTOM PACK SALES	3,430,294	-	-	-	-	3,430,294
FRANCHISING REVENUE	153,734	-	-	-	158,766	312,500
TOTAL REVENUES	<u>7,564,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,766</u>	<u>7,722,846</u>
RESTAURANT COST OF SALES	1,094,514	-	-	-	-	1,094,514
COST OF PURCHASED AND MANUFACTURED PRODUCT	3,509,078	-	-	-	-	3,509,078
DISTRIBUTION COST OF SALES	279,025	-	-	-	-	279,025
INTERCOMPANY PROFIT ELIMINATION	(1,220,122)	-	-	-	-	(1,220,122)
TOTAL COST OF SALES	<u>3,662,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,662,496</u>
RESTAURANT LABOR & BENEFITS	1,474,524	-	-	-	-	1,474,524
RESTAURANT EXPENSES	796,010	-	-	-	-	796,010
RESTAURANT ADVERTISING & SELLING	176,500	-	-	-	-	176,500
OCCUPANCY COSTS	388,884	-	-	-	-	388,884
BAD DEBT EXPENSE	-	-	-	-	-	-
FRANCHISE SUPPORT	177,000	-	-	-	-	177,000
NET FOODSERVICE, RETAIL AND CUSTOM PACK SALES SUP	98,000	-	-	-	-	98,000
(GAINS)/LOSSES - NON PPE	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	<u>1,636,395</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,636,395</u>
G&A-FIELD	232,000	-	-	-	-	232,000
G&A-HEADQUARTERS	304,500	-	-	-	34,250	338,750
G&A-OTHER	-	-	-	-	-	-
TOTAL G&A	<u>536,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,250</u>	<u>570,750</u>
DEPRECIATION & AMORTIZATION	334,864	1,852	2,706	1,079	-	340,500
(GAINS)/LOSSES	-	-	-	-	-	-
RESTRUCTURING EXPENSE	963,420	-	-	-	-	963,420
OPERATING INCOME	<u>(1,044,118)</u>	<u>(7,406)</u>	<u>(10,824)</u>	<u>(4,315)</u>	<u>124,516</u>	<u>(925,238)</u>
INTEREST EXPENSE	72,250	-	-	-	-	72,250
OTH NON-OPERATING (INC) EXP	-	-	-	-	-	-
REORGANIZATION EXP	67,112	-	-	-	-	67,112
NET INCOME/(LOSS) BEFORE INCOME TAXES AND DISCONTINUED OPS	<u>(1,183,480)</u>	<u>(7,406)</u>	<u>(10,824)</u>	<u>(4,315)</u>	<u>124,516</u>	<u>(1,064,600)</u>
INCOME TAX BENEFIT (EXPENSE)	-	-	-	-	-	-

AMICUS WIND DOWN CORPORATION  
January 29, 2012

BALANCE SHEETS

	<u>AMICUS WIND DOWN CORPORATION</u>	<u>AMICUS REALTY I WIND DOWN LLC</u>	<u>AMICUS REALTY II WIND DOWN LLC</u>	<u>AMICUS REALTY III WIND DOWN LLC</u>	<u>AMICUS RESTAURANTS FRANCHISE WIND DOWN LLC</u>	<u>ELIMINATIONS</u>	<u>AMICUS WIND DOWN CORPORATION CONSOLIDATED</u>
<u>ASSETS</u>							
RESTRICTED CASH - CARVE OUT, etc	11,586,356						11,586,356
DEFERRED INCOME TAXES	742,000						742,000
TOTAL CURRENT ASSETS	12,328,356						12,328,356
TOTAL INTANGIBLES							
DEFERRED INCOME TAXES	-						-
PREPAID PENSION	-						-
INSURANCE LOSS ESCROW FUNDS							
TOTAL OTHER ASSETS	-						-
TOTAL ASSETS	12,328,356						12,328,356
<u>LIABILITIES AND EQUITY</u>							
ACCOUNTS PAYABLE - Professional Fees	6,039,373	-	-	-	-	-	6,039,373
ST DEBT - DIP							-
TOTAL CURRENT LIABILITIES	6,039,373	-	-	-	-	-	6,039,373
DEFERRED INCOME TAXES	34,280,000	-	-	-	-	-	34,280,000
TOTAL LONG-TERM LIABILITIES	34,280,000	-	-	-	-	-	34,280,000
LIABILITIES SUBJECT TO COMPROMISE	370,409,894	-	-	-	-	-	370,409,894
COMMON STOCK	10	-	-	-	-	-	10
PAID-IN-CAPITAL	73,223,990	503,802	1,000	1,000	0	(505,803)	73,223,990
MEMBER EQUITY					1,132,846	(1,132,846)	-
PENSION ADJUSTMENT	(18,966,716)	-	-	-	-	-	(18,966,716)
RETAINED EARNINGS	(452,658,195)	3,491,446	(1,000)	1,605,800	19,367,154	(24,463,400)	(452,658,195)
DIVIDENDS	-	(3,995,249)	-	(1,606,800)	(20,500,000)	26,102,049	-
TOTAL STOCKHOLDERS EQUITY	(398,400,911)	-	-	-	-	-	(398,400,911)
TOTAL LIABILITIES AND EQUITY	12,328,356	-	-	-	-	-	12,328,356

**Amicus Bank Accounts**

<u>Name</u>	<u>Account Number</u>	<u>ME Book Balance</u>
Amicus Wind Down Account	xxxxxx0386	\$2,770,613 Opened in January 2012
Amicus Carve Out Account	xxxxxx2711	\$6,013,461
Amicus UCC Settlement Account	xxx1225	\$2,750,017
Flexible Spending Account	xxxxxx4368	<u>\$52,265</u>
<b>Total</b>		<b><u>\$11,586,356</u></b>

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

AMICUS WIND DOWN CORPORATION

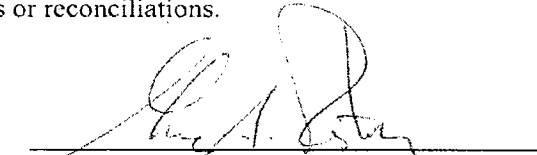
April 26, 2012

Office of the United States Trustee


Subject: Attestation Regarding Post Petition Taxes

The debtor, Amicus Wind Down Corporation, hereby submits this attestation regarding post petition taxes.

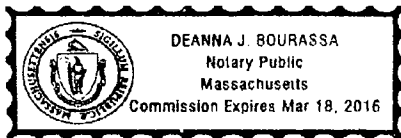
All post petition taxes for the debtor, which are not subject to dispute or reconciliation, are current. There are no material disputes or reconciliations.

  
Name: Greg Pastore  
Position: President

Sworn to and Subscribed  
before me on this 26<sup>th</sup>  
day of April, 2012

  
Notary Public

My Commission Expires: 3/18/2016





<b>ACCOUNTS RECEIVABLE RECONCILIATION AND AGING</b>			
	<b>Total</b>	<b>FICC</b>	<b>FRFL</b>
Total Accounts Receivable at the beginning of the reporting period	20,596,939	18,426,876	2,170,063
+ Amounts billed during the period	-	-	-
Amounts Transferred to NewCo	(20,596,939)	(18,426,876)	(2,170,063)
-Amounts collected during the period	-	-	-
Total Accounts Receivable at the end of the reporting period	-	-	-
Accounts Receivable Aging			
0-30 days old	-	-	-
31-60 days old	-	-	-
61-90 days old	-	-	-
90+ days old	-	-	-
Total Accounts Receivable	-	-	-
Amount considered uncollectible (Bad Debt)	-	-	-
Accounts Receivable (Net)	-	-	-

**DEBTOR QUESTIONNAIRE**

<b>Must be completed each month</b>	<b>Yes</b>	<b>No</b>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		<b>X</b>
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.		<b>X</b>
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	<b>X</b>	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	<b>X</b>	
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.	<b>X</b>	

See MOR 4