

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____

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

Reporting Period: February 26, 2012

MONTHLY OPERATING REPORT

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				
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

Deborah Burns
Signature of Authorized Individual*

5.17.12
Date

Deborah Burns
Printed Name of Authorized Individual

Assistant 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 30, 2012 to February 26, 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	\$ 11,586,356	\$ -	\$ -	\$ -	\$ 11,586,356
<i>Operating Cash Receipts</i>					
Misc Receipts - Dividends Earned	\$ 22	\$ -	\$ -	\$ -	\$ 22
Total Operating Cash Receipts	\$ 22	\$ -	\$ -	\$ -	\$ 22
<i>Cash Receipts associated with 363 Sale</i>					
Funding of Wind-Down	\$ -	\$ -	\$ -	\$ -	\$ -
Funding from Carve Out Account	\$ -	\$ -	\$ -	\$ -	\$ -
Funding of UCC Settlement	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Receipts associated with 363 Sale	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Receipts	\$ 22	\$ -	\$ -	\$ -	\$ 22
<i>Operating Cash Disbursements</i>					
Amicus Support	\$ (28,506)	\$ -	\$ -	\$ -	\$ (28,506)
Professional Fees	\$ (1,105,296)	\$ -	\$ -	\$ -	\$ (1,105,296)
Federal / State Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Fees	\$ (2,138)	\$ -	\$ -	\$ -	\$ (2,138)
Misc Disbursements - Flexible Spending Accounts	\$ (3,326)	\$ -	\$ -	\$ -	\$ (3,326)
Total Operating Cash Disbursements	\$ (1,139,266)	\$ -	\$ -	\$ -	\$ (1,139,266)
<i>Cash Disbursements associated with 363 Sale</i>					
Transfer to Friendly's Ice Cream, LLC Upon 363 Sale Closing	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Transaction Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Total 363 Sale Cash Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Disbursements	\$ (1,139,266)	\$ -	\$ -	\$ -	\$ (1,139,266)
Net Change in Unavailable Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Activity	\$ (1,139,244)	\$ -	\$ -	\$ -	\$ (1,139,244)
DIP Draws / Repayments	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Cash	\$ 10,447,112	\$ -	\$ -	\$ -	\$ 10,447,112

AMICUS WIND DOWN CORPORATION

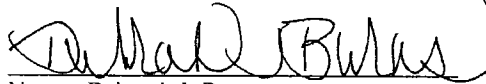
May 17, 2012

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.

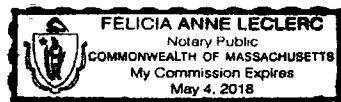


Name: Deborah J. Burns
Position: Assistant Secretary

Sworn to and Subscribed
before me on this 17
day of May, 2012


Notary Public

My Commission Expires: 5/4/2018



Debtor

Reporting Period: February 26, 2012

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

[illegible]

AMICUS WIND DOWN CORPORATION
February 26, 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>
PROFESSIONAL FEES	245,778	-	-	-	-	245,778
AMICUS SUPPORT	20,456					20,456
TOTAL OPERATING EXPENSES	<u>266,234</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>266,234</u>
OTH NON-OPERATING (INC) EXP	2,159	-	-	-	-	2,159
NET INCOME/(LOSS) BEFORE INCOME TAXES AND DISCONTINUED OPS	<u>(268,394)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(268,394)</u>
INCOME TAX BENEFIT (EXPENSE)	-	-	-	-	-	-

AMICUS WIND DOWN CORPORATION
February 26, 2012

BALANCE SHEETS

	AMICUS WIND DOWN CORPORATION	AMICUS REALTY I WIND DOWN LLC	AMICUS REALTY II WIND DOWN LLC	AMICUS REALTY III WIND DOWN LLC	AMICUS RESTAURANTS FRANCHISE WIND DOWN LLC	ELIMINATIONS	AMICUS WIND DOWN CORPORATION CONSOLIDATED
<u>ASSETS</u>							
RESTRICTED CASH - CARVE OUT, etc	10,447,112						10,447,112
DEFERRED INCOME TAXES	742,000						742,000
TOTAL CURRENT ASSETS	11,189,112						11,189,112
TOTAL INTANGIBLES							
DEFERRED INCOME TAXES	-						-
PREPAID PENSION	-						-
INSURANCE LOSS ESCROW FUNDS							
TOTAL OTHER ASSETS	-						-
TOTAL ASSETS	11,189,112						11,189,112
<u>LIABILITIES AND EQUITY</u>							
ACCOUNTS PAYABLE - Professional Fees / Support	5,171,805	-	-	-	-	-	5,171,805
ST DEBT - DIP							-
TOTAL CURRENT LIABILITIES	5,171,805	-	-	-	-	-	5,171,805
DEFERRED INCOME TAXES	34,280,000	-	-	-	-	-	34,280,000
TOTAL LONG-TERM LIABILITIES	34,280,000	-	-	-	-	-	34,280,000
LIABILITIES SUBJECT TO COMPROMISE	370,406,568	-	-	-	-	-	370,406,568
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	(452,926,545)	3,491,446	(1,000)	1,605,800	19,367,154	(24,463,400)	(452,926,545)
DIVIDENDS	-	(3,995,249)	-	(1,606,800)	(20,500,000)	26,102,049	-
TOTAL STOCKHOLDERS EQUITY	(398,669,261)	-	-	-	-	-	(398,669,261)
TOTAL LIABILITIES AND EQUITY	11,189,112	-	-	-	-	-	11,189,112

Amicus Bank Accounts

<u>Name</u>	<u>Account Number</u>	<u>ME Book Balance</u>	
Amicus Wind Down Account	xxxxxx0386	\$2,739,969	Opened in January 2012
Amicus Carve Out Account	xxxxxx2711	\$4,908,165	
Amicus UCC Settlement Account	xxxx1225	\$2,750,039	
Flexible Spending Account	xxxxxx4368	<u>\$48,939</u>	
Total		<u>\$10,447,112</u>	

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

AMICUS WIND DOWN CORPORATION

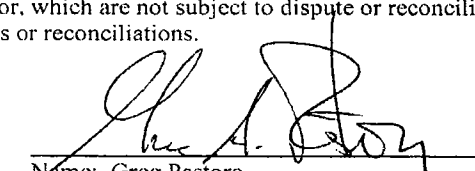
May 17, 2012

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.

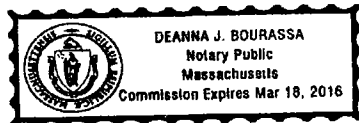
All post petition taxes for the debtor, which are not subject to dispute or reconciliation, are current. There are no material disputes or reconciliations.


Name: Greg Pastore
Position: President

Sworn to and Subscribed
before me on this 17th
day of May, 2012


Notary Public

My Commission Expires: 5/18/2016



ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

	Total	FICC	FRFL
Total Accounts Receivable at the beginning of the reporting period	-	-	-
+ Amounts billed during the period	-	-	-
Amounts Transferred to NewCo	-	-	-
-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**Must be completed each month**

	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