

DEBTOR: Magnetation LLC, et al.<sup>1</sup>

**MONTHLY OPERATING REPORT  
CHAPTER 11**

CASE NUMBER: 15-50307

**Form 2-A  
COVER SHEET**

For Period Ending: November 30, 2015

Accounting Method:  Accrual Basis  Cash Basis

**THIS REPORT IS DUE 21 DAYS AFTER THE END OF THE MONTH**

Mark One Box for Each  
Required Document:

Debtor must attach each of the following reports/documents unless the U. S. Trustee has waived the requirement in writing. Submit the original Monthly Operating Report bearing an original signature, to the U. S. Trustee. A copy of the Report must be filed with the Clerk of Court. 11 U.S.C. § 704(8)

Report/Document Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	1. Cash Receipts and Disbursements Statement (Form 2-B)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	2. Balance Sheet (Form 2-C)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	3. Profit and Loss Statement (Form 2-D)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	4. Supporting Schedules (Form 2-E)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	5. Quarterly Fee Summary (Form 2-F)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	6. Narrative (Form 2-G)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	7. Bank Statements for All Bank Accounts
<input checked="" type="checkbox"/>	<input type="checkbox"/>	8. Bank Statement Reconciliations for all Bank Accounts

***I declare under penalty of perjury that the following Monthly Operating Report, and any attachments thereto are true, accurate and correct to the best of my knowledge and belief.***

Executed on: 12/21/2015

Print Name: \_\_\_\_\_

Joe Broking  
Joe Broking

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

CFO

<sup>1</sup> - Magnetation LLC (Case No. 15-50307), Mag Land, LLC (Case No. 15-50308), Mag Finance Corporation (Case No. 15-50309), Mag Mining, LLC (Case No. 15-50310), and Mag Pellet LLC (Case No. 15-50311)

Debtor: Magnetation LLC

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## A. Global Notes

### 1. Background

Magnetation LLC (“Mag LLC”), together with its wholly-owned subsidiaries<sup>1</sup> (collectively the “Debtors”), is an iron ore recovery and processing company that uses magnetic separation technology to recover iron material from fine and coarse tailings that were left behind from prior mining operations. The iron ore concentrate that is recovered is primarily used by the Debtors to produce iron ore pellets, which are sold to AK Steel Corporation pursuant to a long-term contract. The Debtors own three iron ore concentrate plants in Minnesota (one of which is currently idled) and an iron ore pellet processing plant in Indiana. Mag LLC is a joint venture formed by Magnetation, Inc. (50.1% owner) and AK Iron Resources, LLC (49.9% owner), a wholly-owned subsidiary of AK Steel Corporation.

### 2. Introduction

On May 5, 2015 (the “Commencement Date”), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Minnesota (the “Chapter 11 Cases”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On May 12, 2015, the United States Trustee for the District of Minnesota appointed a statutory committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code. Information contained herein may differ from the Debtors’ bankruptcy court filings on the Commencement Date due to more accurate information becoming available.

### 3. Accounting Principles

The financial statements and supplemental information contained herein are preliminary and unaudited. The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (“GAAP”), other than as noted, as applicable to debtors in possession.

The preparation of the financial statements requires the Debtors’ management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date set forth on the financial statements and income and expenses during the reporting period. In developing these estimates and assumptions, management used available evidence at the time of the financial statements. Because of the uncertainties associated with estimating these amounts and the timing and likelihood of possible outcomes, actual results could differ from the Debtors’ estimates. Supplemental information contained herein is generally presented on a cash and/or invoiced basis.

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<sup>1</sup> Magnetation LLC (Case No. 15-50307), Mag Lands, LLC (Case No. 15-50308), Mag Finance Corp. (Case No. 15-50309), Mag Mining, LLC (Case No. 15-50310) and Mag Pellet LLC (Case No. 15-50311).

Debtor: Magnetation LLC

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#### **4. General Methodology**

The Debtors prepared this Monthly Operating Report (the "MOR") relying primarily upon the information set forth in their books and records. In preparing the MOR, the Debtors used 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, to the extent necessary.

#### **5. Past Performance**

The financial position and results of operations contained herein are not necessarily indicative of future results that may be expected for any other period or for the full year and, as a result, may not reflect the consolidated financial position and results of operations of the Debtors in the future. The Debtors are still ramping up the production capabilities at one of their iron ore concentrate plants (Plant 4), which began operations in December 2014 and at their pellet plant in Reynolds, Indiana, which began producing pellets in September 2014. It is expected that as the production capabilities of these plants increase, the cost per ton to operate these facilities will decrease, all else being equal.

#### **6. Carrying Value of the Assets**

Unless otherwise indicated, the values for assets contained in the MOR are book values as of the reporting period. Amounts ultimately realized from the disposition of the Debtors' assets may vary materially from their book value. The Debtors reserve the right to amend or adjust the value of each asset or liability set forth herein.

#### **7. Postpetition Liabilities**

Although payment of prepetition claims generally is not permitted under the Bankruptcy Code, the Bankruptcy Court granted the Debtors the authority to pay certain prepetition claims in designated categories and subject to certain terms and conditions. This relief generally was designed to preserve the value of the Debtors' businesses and assets. To the extent such claims have been categorized in "Postpetition Liabilities" herein, the Debtors reserve the right to not pay those amounts if they believe the payment not to be in the best interests of the Debtors' estates. The Debtors have paid and continue to pay undisputed postpetition obligations incurred in the ordinary course of business.

#### **8. Prepetition Liabilities**

As a result of commencing the Chapter 11 Cases, the payment of prepetition indebtedness is subject to compromise or other treatment under a chapter 11 plan. Generally, actions to enforce or otherwise effect payment of prepetition liabilities are stayed.

Following a hearing on May 7, 2015, the Bankruptcy Court approved the Debtors' motion to set deadlines for filing proofs of claim. Non-governmental parties were required to submit proofs of claim no later than July 22, 2015 (extended from the original deadline of July 15, 2015). Governmental units were required to submit proofs of claim no later than November 9, 2015 (extended from the original deadline of November 2, 2015).

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Additionally, the Bankruptcy Court entered an order on July 16, 2015, approving the Debtors' motion to set procedures for the assertion, resolution and allowance of claims asserted pursuant to section 503(b)(9) of the Bankruptcy Code. Creditors were required to file such claims by September 1, 2015 in accordance with these procedures. The Debtors were required to issue a report expressing their view on the validity of these claims by October 16, 2015. On October 16, 2015, the Debtors filed their Section 503(b)(9) Report and Notice of Objection Procedures [ECF No. 388].

## **9. Reservation of Rights**

Given the complexity of the Debtors' businesses, inadvertent errors or omissions may have occurred in the preparation of this MOR. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status or enforceability of any claim amounts, representations or other statements in the MOR and reserve the right to amend or supplement this MOR, if necessary.

Nothing contained in this MOR shall constitute a waiver of the Debtors' rights or an admission with respect to the Chapter 11 Cases, including with respect to any issues regarding the Debtors' ownership interests, substantive consolidation, equitable subordination, defenses and/or causes of action arising under chapter 5 of the Bankruptcy Code and other applicable non-bankruptcy law.

## **B. Notes to Form 2B**

The cash balances shown on Form 2B of this MOR represent the balances recorded in the Debtors' general ledger, which are typically lower than the amounts in the Debtors' bank accounts due to outstanding disbursements (checks and ACH's).

The proceeds from the Debtors' Debtor-in-Possession Financing Facility (the "DIP Financing Facility") are initially deposited into the DIP Funding Account and the Debtors make periodic requests to transfer funds from the DIP Funding Account to the DIP Operating Account. On June 22, 2015, the DIP lenders provided \$12.5 million pursuant to the "Second NM Funding" set forth in the DIP Financing Facility, of which \$12.4 million was transferred into the DIP Funding Account (net of \$.1 million in fees). The Cash Flow Summary on Form 2B only reflects third-party transactions into and out of DIP Funding Account and DIP Operating Account (but not between such accounts), and also excludes the Debtors' escrow accounts.

The Debtors have two escrow accounts, which together hold approximately \$23.6 million of cash. Approximately \$23.4 million relates to the deposit account that holds the equivalent of one interest payment in respect of the prepetition notes. A second account holds approximately \$0.2 million and was set up pursuant to the DIP Financing Facility to hold the funds for the Prepetition Secured Note Trustee Escrow Account. In accordance with the DIP Financing Facility, approximately \$1.1 million of the funds in Prepetition Secured Note Trustee Escrow Account was transferred to the DIP Funding Account on August 12, 2015.

Prior to the Commencement Date, in an effort to enhance the liquidity of the Debtors, AK Steel Corporation (the Debtors' largest customer) paid the Debtors contemporaneously with the Debtors'

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shipment of iron ore pellets to AK Steel Corporation. Starting in the week after the Commencement Date, the payment terms reverted back to the original contract term of 45 days.

**C. Notes to Form 2C**

The Debtors have undertaken a review of their liabilities in order to segregate prepetition and postpetition liabilities. The deadline for filing proofs of claim was July 22, 2015 for non-governmental entities. It is likely that the results of the claims reconciliation process, along with subsequent processing and analysis of invoices, will result in changes to the ultimate amount of prepetition liabilities.

On May 7, 2015, the Debtors received the initial funding of \$55.0 million (including the term roll-up of approximately \$3.8 million) under the DIP Financing Facility. After the funding of the Prepetition Secured Note Trustee Escrow Account as well as professional fees and financing fees, the remaining amount of \$44.2 million was deposited with the Debtors. On June 22, 2015, the Debtors borrowed the remaining \$12.5 million (net of \$.1 million in fees) under its DIP Financing Facility. In addition, \$67.0 million of the prepetition notes were rolled up into the balance of the DIP Financing Facility on July 7, 2015.

The Debtors' prepetition secured debt includes the prepetition notes (excluding the portion rolled up under the DIP Financing Facility), the prepetition revolver and various capital leases.

The reduction in the prepetition unsecured debt from the Commencement Date to November 30, 2015 is primarily a result of settlement of claims pursuant to the critical vendor motion, the payments of accrued wages and benefits pursuant to the employee wages and benefits motion, the payments of prepetition royalty and production tax obligations, the satisfaction of claims via the drawing down on letters of credit and adjustment to accruals.

**D. Notes to Form 2D**

The Debtors did not conduct a full month-end closing as of the Commencement Date; however, the Debtors did review their results of operations and made adjustments that they believe segregate the prepetition results of operations from the postpetition results of operations. These adjustments include:

- Accrue interest on all prepetition interest-bearing debt through May 4, 2015;
- Include in the prepetition results of operations the sales and cost of sales for product shipped between May 1, 2015 and May 4, 2015;
- Include in the prepetition results of operations 4/31 (12.9%) of the period costs for May 2015;
- Include in the prepetition results of operations the prepetition professional fees that were capitalized on the balance sheet as potential transaction costs; and
- Include in the prepetition results of operations certain adjustments to revise the valuation of inventory costs for inventory produced prepetition.

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The Debtors' income statement includes the accrual of interest related to its prepetition notes from the Commencement Date forward. The Restructuring Support Agreement by and among Mag LLC and certain holders of the prepetition notes, and consented to by Magnetation, Inc., provides for the holders of prepetition notes to receive postpetition interest to the extent they are entitled. The Debtors believe that the aggregate value of the collateral would need to exceed the amount of the prepetition notes in order for postpetition interest to be allowed. The Debtors have indicated in previous filings with the Bankruptcy Court that they believe the aggregate amount of the prepetition notes substantially exceeds the aggregate value of the collateral.

The Debtors have recognized reorganization expense for professional fees incurred in November 2015 and the payment of a \$1.3 million to the DIP Lenders in connection with a waiver of certain reporting covenants under the DIP Financing Facility and an amendment of the DIP Financing Facility to extend certain case milestones set forth therein.

#### **E. Notes to Form 2E**

The Debtors fund federal and Minnesota state income taxes withheld from employees' payroll checks contemporaneous with the funding of the Debtors' payroll. As of November 30, 2015, the Debtors did not have any withheld income taxes from employees' payroll checks that were not remitted (other than for the state of Indiana).

The accounts receivable aging classifies the Debtors' accounts receivables by the number of days the invoice is past due. The Debtors ship pellets to AK Steel on 45-day terms.

The postpetition accounts payable aging classifies the Debtors' accounts payable invoices by the number of days the invoice is past due. Accrued purchases and other accruals are classified in the under 30 days past due bucket.

Mag LLC is organized as a limited liability company and does not pay corporate income tax.

The Debtors pay a management service fee to Magnetation, Inc. for the costs of Magnetation, Inc. employees who render service to the Debtors and other expenses of Magnetation, Inc. that benefit the Debtors. All the officers of the Debtors are employees of Magnetation, Inc.<sup>2</sup> and, therefore, their compensation is included in the fees paid under the management services agreement between Mag LLC and Magnetation, Inc.

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<sup>2</sup> Magnetation, Inc. also employs managers and support staff that provide services to Mag LLC, in addition to the officers.

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**Form 2-B  
CASH RECEIPTS AND DISBURSEMENTS STATEMENT**

For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH FLOW SUMMARY**

	Current Month	Accumulated
<b>1. Beginning Cash Balance</b>	\$ <u>28,406,051</u> (1)	\$ <u>4,805,783</u> (1)
2. Cash Receipts		
Operations	13,277,136	113,784,348
Sale of Assets	-	-
Loans/advances	-	58,993,443
Other	-	4
<b>Total Cash Receipts</b>	\$ <u>13,277,136</u>	\$ <u>172,777,795</u>
3. Cash Disbursements		
Operations	18,387,815	140,637,086
Debt Service/Secured loan payment	1,828,151	3,494,225
Professional fees/U.S. Trustee fees	2,172,844	11,369,974
Other	-	2,787,915
<b>Total Cash Disbursements</b>	\$ <u>22,388,810</u>	\$ <u>158,289,201</u>
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	<u>(9,111,674)</u>	<u>14,488,594</u>
<b>5 Ending Cash Balance (to Form 2-C)</b>	\$ <u>19,294,377</u> (2)	\$ <u>19,294,377</u> (2)

**CASH BALANCE SUMMARY**

	<u>Financial Institution</u>	<u>Book Balance</u>
Petty Cash	_____	\$ 0
DIP Operating Account	<u>JP Morgan Chase</u>	\$ 3,536,420
DIP Funding Account	<u>JP Morgan Chase</u>	\$ 15,757,958 (4)
<b>Total Operating + Funding Cash</b> (must agree with Ending Cash Balance above)		<u>19,294,378</u>
Wilmington Trust Indemnity Escrow	<u>Citibank</u>	207,499
Bond Holding Account	<u>JP Morgan Chase</u>	23,381,403
<b>Total Escrow Cash</b>		<u>23,588,902</u>
Other Operating Account	_____	0
Other Interest-bearing Account	_____	0
<b>TOTAL</b>		\$ <u>42,883,280</u> (2)

- (1) *Accumulated beginning cash balance is the cash available at the commencement of the case. Current month beginning cash balance should equal the previous month's ending balance.*
- (2) *All cash balances should be the same.*
- (3) *Other Disbursements include adequate assurance deposits and funding of the Wilmington Trust Indemnity Escrow.*
- (4) *Bank statements are not provided for the DIP Funding Account.*

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**Form 2-B  
CASH RECEIPTS AND DISBURSEMENTS STATEMENT**

For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH RECEIPTS DETAIL**

**Account No:** XXXXXXXXXXXX8910

*(attach additional sheets as necessary)*

Date	Payer	Description	Amount
11/3/2015	AK Steel	Customer Receipts	\$1,183,592
11/5/2015	AK Steel	Customer Receipts	\$1,184,642
11/9/2015	AK Steel	Customer Receipts	\$1,175,927
11/10/2015	AK Steel	Customer Receipts	\$1,184,774
11/13/2015	AK Steel	Customer Receipts	\$1,156,055
11/17/2015	AK Steel	Customer Receipts	\$1,237,011
11/18/2015	AK Steel	Customer Receipts	\$1,236,413
11/19/2015	Miscellaneous	Customer Receipts	\$90
11/19/2015	J.T. Thorpe & Son, Inc.	Refund of overpayment	\$20,920
11/19/2015	East Coast Electrical Equipment C	Customer Receipts for scrap sales	\$25,000
11/19/2015	Minnesota Power	Refund of overpayment	\$8,255
11/19/2015	Central Rent-A-Crane	Refund of overpayment	\$5,541
11/19/2015	Miscellaneous	Customer Receipts	\$2,718
11/23/2015	AK Steel	Customer Receipts	\$1,217,640
11/24/2015	AK Steel	Customer Receipts	\$1,226,289
11/27/2015	AK Steel	Customer Receipts	\$2,412,269
		<b>Total Cash Receipts</b>	<b>\$ 13,277,136 (1)</b>

(1) Total for all accounts should agree with total cash receipts listed on Form 2-B, page 1



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**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/1/2015	11/1/15 PYMT CHAS	Chase Equipment Finance	Equipment Loans	49,096.54
11/2/2015	11/2/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.60
11/2/2015	11/2/15 PYMT WMJS	Wm. J Schwartz & Sons, Inc.	Trucking	80,720.00
11/3/2015	11/3/15 PYMT INGE	Ingersoll Rand Industrial Technologies	Repair & Maintenance	26,821.75
11/3/2015	11/3/15 PYMT FTI	FTI CONSULTING, INC	Professional Fee Payments	119,157.11
11/3/2015	11/3/15 PYMT SELE	Select Account Group	Payroll	8,682.74
11/3/2015	11/3/15 PYMT TIER	Tierra Environmental and Industrial Services	Environmental	64,158.40
11/3/2015	11/3/15 PYMT NUSS	Nuss Truck & Equipment	Repair & Maintenance	2,289.70
11/3/2015	11/3/15 PYMT MIDC	Mid-Continent Coal and Coke Company	Raw Materials	100,000.00
11/3/2015	11/3/15 PYMT ADMM	ADM Milling Company	Raw Materials	75,894.49
11/3/2015	WDL000002328	JPMorgan	RCF Interest	273,076.35
11/4/2015	31981	Above All Commercial Cleaning	Repair & Maintenance	5,000.00
11/4/2015	31982	Abstract Service Company	Repair & Maintenance	520.00
11/4/2015	31983	Air Applications Inc	Repair & Maintenance	3,427.10
11/4/2015	31984	American Colloid Company	Raw Materials	10,772.55
11/4/2015	31985	Amptek, Inc.	Repair & Maintenance	12,545.00
11/4/2015	31986	Amston Supply, Inc	Equipment	6,000.00
11/4/2015	31987	Anliker Machine	Repair & Maintenance	51,883.50
11/4/2015	31988	Applied Industrial Technologies, Inc	Repair & Maintenance	117.93
11/4/2015	31989	Applied Industrial Technologies	Repair & Maintenance	35,426.70
11/4/2015	31990	Applied Maintenance Supplies Solutions	Repair & Maintenance	23,105.05
11/4/2015	31991	Applied Industrial Technologies	Repair & Maintenance	3,863.19
11/4/2015	31992	B&P Enterprises	Repair & Maintenance	5,000.00
11/4/2015	31993	Baldwin Supply	Repair & Maintenance	2,504.65
11/4/2015	31994	Best Western Plus Brandywine Inn & Suites	Other Overhead	313.60
11/4/2015	31995	Bingham Greenebaum Doll LLP	Professional Fee Payments	4,751.44
11/4/2015	31996	Blue Cross Blue Shield of Minnesota	Payroll	248,385.54
11/4/2015	31997	BNSF Railway Company	Freight - BNSF	4,500.00
11/4/2015	31998	BODINE ELECTRIC OF DANVILLE, IN	Repair & Maintenance	1,636.13
11/4/2015	31999	Brima Caulker	Other Overhead	55.00
11/4/2015	32000	CenturyLink	Other Overhead	4,660.41
11/4/2015	32001	Champion Steel	Repair & Maintenance	3,180.00
11/4/2015	32002	Cintas #366	Other Overhead	4,367.38
11/4/2015	32003	Claisse	Repair & Maintenance	5,985.79
11/4/2015	32004	CSX Transportation	Raw Materials	46,428.00
11/4/2015	32005	Culligan Water	Other Overhead	83.60
11/4/2015	32006	Delta Logic Industrial Services	Repair & Maintenance	18,450.00
11/4/2015	32007	DS Services of America	Repair & Maintenance	1,962.79
11/4/2015	32008	Duncan Co.	Repair & Maintenance	131.41
11/4/2015	32009	Dynamic Garage Door & Access Systems, LLC	Repair & Maintenance	11,395.51
11/4/2015	32010	Endress + Hauser, Inc.	Repair & Maintenance	2,266.08
11/4/2015	32011	Fastenal	Repair & Maintenance	3,606.84
11/4/2015	32012	Fastenal	Repair & Maintenance	7,633.75
11/4/2015	32013	Fedex Freight	Repair & Maintenance	3,956.44
11/4/2015	32014	FedEx Freight	Repair & Maintenance	2,492.72
11/4/2015	32015	Gerdau Ameristeel US Inc	Grinding Balls	107,227.44
11/4/2015	32016	ALBERT A GUDDECK	Other Overhead	100.00
11/4/2015	32017	JOHN GURA	Other Overhead	1,308.91
11/4/2015	32018	JUSTIN HAAR	Other Overhead	423.70
11/4/2015	32019	KELLY HAIN	Other Overhead	130.07
11/4/2015	32020	Heritage Interactive Services	Environmental	40,434.47
11/4/2015	32021	Hiwassee River Railroad Co LLC	Raw Materials	7,140.00
11/4/2015	32022	Horner Industrial Group	Repair & Maintenance	15,750.00
11/4/2015	32023	Hydronic & Steam Equipment Co Inc	Repair & Maintenance	2,078.37
11/4/2015	32024	Industrial Lubricant Company	Repair & Maintenance	30,764.37
11/4/2015	32025	Industrial Rubber Applicator	Repair & Maintenance	307.00
11/4/2015	32026	Insight	Other Overhead	5,352.64
11/4/2015	32027	ITU Absorb Tech, Inc.	Repair & Maintenance	1,482.32
11/4/2015	32028	Jasper Engineering & Equipment Company	Repair & Maintenance	7,388.63

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**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/4/2015	32029	J & J Crane Rental Inc	Equipment	850.50
11/4/2015	32030	Journal & Courier	Repair & Maintenance	1,250.00
11/4/2015	32031	King Bag & Manufacturing Co	Environmental	3,978.23
11/4/2015	32032	Kissick EPS, Inc.	Repair & Maintenance	30,447.92
11/4/2015	32033	Manpower	Other Overhead	6,803.21
11/4/2015	32034	McJunkin Red Man Corporation	Repair & Maintenance	3,402.57
11/4/2015	32035	MCJUNKIN RED MAN CORP	Repair & Maintenance	4,156.73
11/4/2015	32036	Merrick Industries Inc	Repair & Maintenance	1,748.89
11/4/2015	32037	Midwest Manufacturing & Mechanical Inc	Repair & Maintenance	65,379.00
11/4/2015	32038	Minneapolis Oxygen Co.	Repair & Maintenance	220.80
11/4/2015	32039	Minnesota Industries, Inc.	Repair & Maintenance	18,823.48
11/4/2015	32040	ModSpace	Other Overhead	2,680.44
11/4/2015	32041	Modspace	Other Overhead	3,172.54
11/4/2015	32042	Monticello Ace Hardware	Repair & Maintenance	2,576.14
11/4/2015	32043	Mulhaupts Inc	Other Overhead	3,533.00
11/4/2015	32044	Northern Engine & Supply	Repair & Maintenance	2,899.70
11/4/2015	32045	Northern Taconite & Ler Lab Supply	Repair & Maintenance	2,757.50
11/4/2015	32046	Northern Engine & Supply, Inc.	Repair & Maintenance	539.85
11/4/2015	32047	North Second Street Steel Supply, Inc.	Repair & Maintenance	5,747.99
11/4/2015	32048	One Source Rentals	Repair & Maintenance	44,595.12
11/4/2015	32049	DOUG POLK	Other Overhead	1,007.93
11/4/2015	32050	Darwin Porter	Other Overhead	100.00
11/4/2015	32051	Professional Sweeping Contractors	Repair & Maintenance	1,111.50
11/4/2015	32052	Rapids Process Equipment	Repair & Maintenance	61,112.02
11/4/2015	32053	Rosemount Inc	Capex Disbursements	4,715.24
11/4/2015	32054	Safway Services LLC.	Repair & Maintenance	428.00
11/4/2015	32055	Schwartz Redi-Mix, Inc.	Repair & Maintenance	890.00
11/4/2015	32056	SEH of Indiana	Other Overhead	5,584.76
11/4/2015	32057	Sim Supply, Inc.	Repair & Maintenance	6,352.34
11/4/2015	32058	Solid Platforms Inc	Repair & Maintenance	10,539.30
11/4/2015	32059	Brad Steinbrecher	Other Overhead	100.00
11/4/2015	32060	Sunbelt Rentals	Equipment	8,894.60
11/4/2015	32061	SUPERIORUSA CORP	Payroll	2,695.75
11/4/2015	32062	Taconite Tire	Repair & Maintenance	3,610.11
11/4/2015	32063	TASSCO	Repair & Maintenance	63,965.86
11/4/2015	32064	Theco Inc	Equipment	4,138.11
11/4/2015	32065	Thoesen Tractor & Equipment Co., Inc.	Equipment	16,508.63
11/4/2015	32066	Toledo, Peoria & Western Railway	Raw Materials	4,200.00
11/4/2015	32067	Town of Reynolds	Utilities - Gas	802.77
11/4/2015	32068	Trivaco Tristate Valves & Controls, Inc.	Repair & Maintenance	7,023.00
11/4/2015	32069	UPS FREIGHT	Repair & Maintenance	940.61
11/4/2015	32070	Van Meter Trucking LLC	Grinding Balls	2,575.00
11/4/2015	32071	Nic Venema	Other Overhead	39.99
11/4/2015	32072	Viking Electric Supply, Inc.	Repair & Maintenance	1,659.73
11/4/2015	32073	WebTech Wireless	Other Overhead	227.52
11/4/2015	32074	Weldstar	Repair & Maintenance	927.49
11/4/2015	32075	Williams Scotsman, Inc.	Other Overhead	2,593.60
11/4/2015	32076	Young's Water Conditioning	Other Overhead	269.11
11/4/2015	32077	City of Marble	Other Overhead	100.00
11/4/2015	32078	Donaldson Co	Environmental	64,939.00
11/4/2015	32079	Owen Lamere	Other Overhead	94.99
11/4/2015	32080	Lind Industrial Supply	Repair & Maintenance	1,647.40
11/4/2015	32081	NAPA Auto Parts	Repair & Maintenance	1,669.08
11/4/2015	32082	NIPSCO	Utilities - Electricity	1.62
11/4/2015	32083	Northern Plains Rail Services	Raw Materials	8,755.86
11/4/2015	32084	Waste Management	Repair & Maintenance	76,171.63
11/4/2015	32085	Xtreme Contractors	Capex Disbursements	31,068.00
11/4/2015	DAJ000002337	JPMorgan	Other - JPMorgan	55,447.40
11/4/2015	WDL000002327	Direct Deposit 11/4/2015	Payroll	2,617.99

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/4/2015	11/4/15 PYMT EJBO	E J Bognar Inc	Raw Materials	1,911.42
11/4/2015	11/4/15 PYMT USTR	US Transportation Services, Inc	Raw Materials	2,500.00
11/4/2015	11/4/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	51,519.62
11/4/2015	11/4/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.60
11/4/2015	11/4/15 PYMT META	Metal 7	Repair & Maintenance	18,900.00
11/5/2015	32086	IN DEPT OF CHILD SERVICES	Payroll	55.00
11/5/2015	WDL000002333	IRS	Payroll	277,654.63
11/5/2015	WDL000002334	MN DEPT OF REV	Payroll	31,394.03
11/5/2015	11/5/15 PYMT MNPO	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	162,289.70
11/5/2015	WDL000002335	EMPOWER	Payroll	1,515.19
11/5/2015	WDL000002336	EMPOWER	Payroll	1,307.32
11/5/2015	WDL000002338	EMPOWER	Payroll	30,313.06
11/5/2015	WDL000002339	EMPOWER	Payroll	27,924.62
11/5/2015	WDL000002340	MN DEPT OF HUMAN SERVICES	Payroll	4,980.28
11/5/2015	WDL000002341	IN DEPT OF CHILD SERVICES	Payroll	3,536.84
11/5/2015	WDL000002342	IN DEPT OF CHILD SERVICES	Payroll	220.00
11/5/2015	WDL000002343	EXPERTPAY	Payroll	402.16
11/5/2015	WDL000002344	MISDU	Payroll	318.62
11/6/2015	32087	RCB Collections Range Credit Bureau Inc	Royalties	536.51
11/6/2015	32088	Performant Recovery Inc.	Payroll	101.83
11/6/2015	32089	RCB Collections Range Credit Bureau Inc	Royalties	451.11
11/6/2015	32090	United States Treasury	Payroll	396.15
11/6/2015	32091	D.S. ERICKSON & ASSOC	Other Overhead	97.24
11/6/2015	32092	Security Finance	Other - JPMorgan	124.15
11/6/2015	32093	Department of Corrections	Payroll	25.00
11/6/2015	WDL000002329	Direct Deposit 11/6/2015	Payroll	225,019.20
11/6/2015	WDL000002330	Direct Deposit 11/6/2015	Payroll	4,442.33
11/6/2015	WDL000002331	Direct Deposit 11/6/2015	Payroll	207,062.66
11/6/2015	WDL000002332	Direct Deposit 11/6/2015	Payroll	240,047.17
11/6/2015	WDL000002345	MN DEPT OF REV	Payroll	200.00
11/6/2015	WDL000002346	MN DEPT OF REV	Payroll	469.24
11/6/2015	WDL000002347	MN DEPT OF REV	Payroll	303.82
11/6/2015	11/6/15 PYMT MAGO	Magotteaux, Inc	Grinding Balls	55,440.00
11/6/2015	11/6/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	575,920.80
11/6/2015	11/6/15 PYMT KOMA	KOMATSU FINANCIAL LIMITED PARTNERSHIP	Equipment	78,576.66
11/6/2015	11/6/15 PYMT ROAD	Road Machinery Supplies	Equipment	90,397.00
11/6/2015	11/6/15 PYMT VOLV	VOLVO FINANCIAL SERVICES	Equipment	60,491.32
11/6/2015	11/6/15 PYMT CATE	Caterpillar Financial Services Corp.	Equipment	338,598.34
11/6/2015	11/6/15 PYMT PROG	Progress Rail Leasing	Equipment	245,700.00
11/6/2015	WDL000002348	Mag Inc	Mgmt Services to Inc.	582,500.00
11/6/2015	11/6/15 PYMT COAL	Co-Alliance LLP	Fuel - Pellet Plant	30,000.00
11/6/2015	11/6/15 PYMT WMJS	Wm. J Schwartz & Sons, Inc.	Trucking	83,833.50
11/6/2015	11/6/15 PYMT DAVIS	Davis Oil	Fuel - Davis Petroleum	67,765.48
11/6/2015	11/6/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	28,000.00
11/6/2015	11/6/15 PYMT WATS	Watson-Marlow Inc	Repair & Maintenance	6,968.00
11/6/2015	11/6/15 PYMT DIRK	Dirk & Dad Trucking	Raw Materials	7,883.68
11/6/2015	11/6/15 PYMT NEOS02	Neo Solutions Inc	Raw Materials	59,199.45
11/9/2015	11/9/15 PYMT MERR	Merrick Industries Inc	Repair & Maintenance	50,235.00
11/9/2015	11/9/15 PYMT METS05	Metso Minerals Industries	Repair & Maintenance	100,185.38
11/9/2015	11/9/15 PYMT TIER	Tierra Environmental and Industrial Services	Environmental	58,997.12
11/9/2015	11/9/15 PYMT SELE	Select Account Group	Payroll	4,538.70
11/10/2015	32094	I.U.O.E Local 49 Fringe Benefit Fund	Payroll	103,254.30
11/10/2015	32095	I.U.O.E Local 49 Fringe Benefit Fund	Payroll	3,295.35
11/10/2015	32096	I.U.O.E Local 49 Fringe Benefit Fund	Payroll	5,492.25
11/10/2015	32097	Local 49	Payroll	9,138.20
11/10/2015	32098	Local 49	Payroll	4,187.50
11/10/2015	32099	I.U.O.E Local 49 Fringe Benefit Fund	Payroll	132,500.00
11/10/2015	11/10/15 PYMT USTR	US Transportation Services, Inc	Raw Materials	1,550.00
11/10/2015	11/10/15 PYMT META	Metal 7	Repair & Maintenance	31,500.00

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
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 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/10/2015	11/10/15 PYMT SUPE	Superior Industrial Products	Repair & Maintenance	8,796.00
11/10/2015	11/10/15 PYMT ADM	ADM Milling Company	Raw Materials	43,287.32
11/11/2015	32207	Above All Photography, Ltd	Repair & Maintenance	550.00
11/11/2015	32208	HIBBING COMMUNITY COLLEGE	Other Overhead	395.00
11/11/2015	32209	Advanced Rubber Technologies	Capex Disbursements	138,815.14
11/11/2015	32210	All Rail Services	Raw Materials	7,838.88
11/11/2015	32211	Alpha Prime Communications, Inc	Repair & Maintenance	1,359.46
11/11/2015	32212	American Colloid Company	Raw Materials	10,761.45
11/11/2015	32213	American Mechanical Services Inc	Repair & Maintenance	121,103.82
11/11/2015	32214	AmeriPride	Repair & Maintenance	90.75
11/11/2015	32215	Applied Industrial Technologies, Inc	Repair & Maintenance	320.94
11/11/2015	32216	Applied Industrial Technologies	Repair & Maintenance	58,178.07
11/11/2015	32217	Applied Maintenance Supplies Solutions	Repair & Maintenance	21,127.69
11/11/2015	32218	Applied Industrial Technologies	Repair & Maintenance	7,796.02
11/11/2015	32219	Aqua Power	Repair & Maintenance	4,506.50
11/11/2015	32220	B & R Engineering Sales, Inc.	Repair & Maintenance	2,627.58
11/11/2015	32221	Baldwin Supply	Repair & Maintenance	17,122.94
11/11/2015	32222	Berthold Technologies USA LLC	Repair & Maintenance	10,158.55
11/11/2015	32223	BNSF Railway Company	Freight - BNSF	34,800.00
11/11/2015	32224	BODINE ELECTRIC OF DANVILLE, IN	Repair & Maintenance	12,960.94
11/11/2015	32225	Boyer & Associates	Other Overhead	4,461.00
11/11/2015	32226	Briggs and Morgan	Professional Fee Payments	839.00
11/11/2015	32227	CDW Direct	Other Overhead	354.74
11/11/2015	32228	Champion Steel	Repair & Maintenance	31,771.59
11/11/2015	32228	Champion Steel	Capex Disbursements	50,638.58
11/11/2015	32229	Cintas #366	Other Overhead	4,713.86
11/11/2015	32230	Claisse	Repair & Maintenance	9,753.00
11/11/2015	32231	COTY COATSWORTH	Other Overhead	32.40
11/11/2015	32232	CPP Filter Corporation	Repair & Maintenance	2,727.61
11/11/2015	32233	Culligan Water	Other Overhead	2,197.60
11/11/2015	32234	Delta Logic Industrial Services	Repair & Maintenance	36,725.00
11/11/2015	32235	Dilling Group, Inc.	Capex Disbursements	63,924.52
11/11/2015	32236	Donaldson Co Inc	Environmental	10,073.76
11/11/2015	32237	Duncan Co.	Repair & Maintenance	25,344.33
11/11/2015	32238	Ed Murray Training Solutions	Other Overhead	1,752.00
11/11/2015	32239	Express Services, Inc.	Repair & Maintenance	851.20
11/11/2015	32240	Fastenal	Repair & Maintenance	2,608.10
11/11/2015	32241	Fastenal	Repair & Maintenance	5,001.40
11/11/2015	32242	Gerdau Ameristeel US Inc	Grinding Balls	41,723.88
11/11/2015	32243	GPM Inc.	Repair & Maintenance	1,000.00
11/11/2015	32244	General Security Services Corporation	Repair & Maintenance	1,292.47
11/11/2015	32245	HD Supply Waterworks, Inc.	Repair & Maintenance	17,168.83
11/11/2015	32246	Heritage-Crystal Clean, LLC	Repair & Maintenance	1,067.86
11/11/2015	32247	Hiwassee River Railroad Co LLC	Raw Materials	7,140.00
11/11/2015	32248	Horner Industrial Group	Repair & Maintenance	34,597.00
11/11/2015	32249	Industrial Lubricant Company	Repair & Maintenance	32,275.88
11/11/2015	32250	Jasper Engineering & Equipment Company	Repair & Maintenance	4,921.11
11/11/2015	32251	J & J Crane Rental Inc	Repair & Maintenance	1,146.08
11/11/2015	32252	JL ANDERSON HEATING & COOLING, INC	Repair & Maintenance	4,620.00
11/11/2015	32253	K&M Industrial Valve Supply	Repair & Maintenance	1,618.00
11/11/2015	32254	Kanawha Scales & Systems, Inc	Environmental	23,186.90
11/11/2015	32255	Kissick EPS, Inc.	Repair & Maintenance	6,017.75
11/11/2015	32256	Leming Supply Inc	Repair & Maintenance	294.58
11/11/2015	32257	Loren Solberg Consulting, LLC	Other Overhead	1,000.00
11/11/2015	32258	M&C Trucking Co., Inc.	Trucking	1,146.80
11/11/2015	32259	Manpower	Other Overhead	7,405.38
11/11/2015	32260	McJunkin Red Man Corporation	Repair & Maintenance	6,571.24
11/11/2015	32261	MCJUNKIN RED MAN CORP	Repair & Maintenance	8,735.97
11/11/2015	32262	Mesabi Glass, Window, & Door	Repair & Maintenance	719.79

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
*(attach additional sheets as necessary)*

**Account No:** xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/11/2015	32263	Midwest Manufacturing & Mechanical Inc	Repair & Maintenance	4,320.00
11/11/2015	32264	Midwest Rentals	Repair & Maintenance	1,090.00
11/11/2015	32265	Mielke Electric Works	Repair & Maintenance	2,552.50
11/11/2015	32266	Minnesota Chamber of Commerce	Other Overhead	600.00
11/11/2015	32267	Minneapolis Oxygen Co.	Repair & Maintenance	42.00
11/11/2015	32268	Minnesota Industries, Inc.	Repair & Maintenance	4,583.67
11/11/2015	32269	Mobile Predictive Services, INC	Repair & Maintenance	3,227.50
11/11/2015	32270	ModSpace	Other Overhead	1,015.31
11/11/2015	32271	Modspace	Other Overhead	5,301.80
11/11/2015	32272	Monticello Ace Hardware	Repair & Maintenance	1,962.01
11/11/2015	32273	Motion Industries, Inc.	Repair & Maintenance	340.74
11/11/2015	32274	Northern Taconite & Ler Lab Supply	Repair & Maintenance	1,228.93
11/11/2015	32275	Northern Engine & Supply, Inc.	Repair & Maintenance	1,820.00
11/11/2015	32276	Matt Ollestad	Other Overhead	159.95
11/11/2015	32277	One Source Rentals	Repair & Maintenance	83,166.64
11/11/2015	32278	Oppenheimer Wolff & Donnelly LLP	Professional Fee Payments	1,073.50
11/11/2015	32279	PC Connection	Other Overhead	4,637.57
11/11/2015	32280	CHARLIE PETERSON	Other Overhead	92.00
11/11/2015	32281	Connie Poore	Other Overhead	50.00
11/11/2015	32282	Portable John	Repair & Maintenance	1,080.00
11/11/2015	32283	Praxair	Repair & Maintenance	17.63
11/11/2015	32284	Professional Sweeping Contractors	Repair & Maintenance	1,102.00
11/11/2015	32285	Rail Link Inc	Raw Materials	86,262.96
11/11/2015	32286	Rapids Process Equipment	Repair & Maintenance	5,260.40
11/11/2015	32287	Rayburn Motorsports	Repair & Maintenance	222.70
11/11/2015	32288	Robert Half International, Inc	Repair & Maintenance	3,548.38
11/11/2015	32289	Rosemount Inc	Repair & Maintenance	4,187.69
11/11/2015	32290	Dawn Schulte	Other Overhead	41.98
11/11/2015	32291	Schwartz Redi-Mix, Inc.	Repair & Maintenance	4,180.00
11/11/2015	32292	Sim Supply, Inc.	Repair & Maintenance	3,812.55
11/11/2015	32293	SKF USA Inc.	Repair & Maintenance	3,500.00
11/11/2015	32294	Stolp Trucking	Repair & Maintenance	3,300.00
11/11/2015	32295	Sunbelt Rentals	Equipment	2,536.11
11/11/2015	32296	Taconite Tire	Repair & Maintenance	1,660.72
11/11/2015	32297	TASSCO	Repair & Maintenance	3,755.29
11/11/2015	32298	Theco Inc	Equipment	1,483.12
11/11/2015	32299	Toledo, Peoria & Western Railway	Raw Materials	4,970.00
11/11/2015	32300	Tritec of Minnesota, Inc.	Repair & Maintenance	26,080.00
11/11/2015	32301	The TWAY Co	Repair & Maintenance	446.20
11/11/2015	32302	United Rentals	Equipment	1,624.72
11/11/2015	32303	Viking Electric Supply, Inc.	Repair & Maintenance	1,801.81
11/11/2015	32304	Weldstar	Repair & Maintenance	8,495.57
11/11/2015	32305	Williams Scotsman, Inc.	Other Overhead	2,260.06
11/11/2015	32306	Grand Rapids Public Utilities Commission	Utilities - PL 1, PL 2, PL 4 and JLO	14.75
11/11/2015	32307	Kemira Chemicals Canada Inc	Raw Materials	47,223.06
11/11/2015	32308	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	446,096.29
11/11/2015	32309	NAPA Auto Parts	Repair & Maintenance	1,026.17
11/11/2015	32310	NIPSCO	Utilities - Electricity	4,799.89
11/11/2015	32311	Nuss Truck & Equipment	Repair & Maintenance	354.56
11/11/2015	32312	Road Machinery Supplies	Equipment	7,968.12
11/11/2015	32313	Whitmore Sales	Repair & Maintenance	850.00
11/11/2015	11/11/15 PYMT RAPI	Rapid Rental & Supply, Inc.	Repair & Maintenance	1,960.00
11/11/2015	11/11/15 PYMT MNPO	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	161,476.07
11/12/2015	32314	NAPA Auto Parts	Repair & Maintenance	1,158.00
11/12/2015	32315	WESCO Distribution Inc	Repair & Maintenance	1,224.00
11/12/2015	11/12/15 PYMT METS	Metso Minerals Industries	Repair & Maintenance	6,248.87
11/12/2015	11/12/15 PYMT MAGO	Magotteaux, Inc	Grinding Balls	34,482.00
11/12/2015	11/12/15 PYMT HYDR	Hydronic & Steam Equipment Co Inc	Repair & Maintenance	14,364.00
11/12/2015	11/12/15 PYMT DAVI	Davis Polk & Wardwell LLP	Professional Fee Payments	346,111.30

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
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**CASH DISBURSEMENTS DETAIL**  
*(attach additional sheets as necessary)*

**Account No:** xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/12/2015	11/12/15 PYMT EJBO	E J Bognar Inc	Raw Materials	5,103.82
11/12/2015	11/12/15 PYMT MERR	Merrick Industries Inc	Repair & Maintenance	2,169.00
11/12/2015	11/12/15 PYMT ROGE	Rogers Group, Inc.	Raw Materials	38,672.52
11/12/2015	11/12/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	50,352.55
11/12/2015	11/12/15 PYMT FERG	Ferguson Enterprises, Inc.	Repair & Maintenance	12,725.51
11/12/2015	11/12/15 PYMT COAL	Co-Alliance LLP	Fuel - Pellet Plant	30,000.00
11/12/2015	11/12/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/13/2015	11/13/15 PYMT WILM	Wilmington Trust, National Assoc	DIP Waiver Payment	1,125,633.20
11/13/2015	11/13/15 PYMT METS	Metso Minerals Industries Inc.	Repair & Maintenance	1,836.50
11/13/2015	11/13/15 PYMT META	Metal 7	Repair & Maintenance	158,015.40
11/13/2015	11/13/15 PYMT NUSS	Nuss Truck & Equipment	Repair & Maintenance	1,234.49
11/13/2015	11/13/15 PYMT WMJS	Wm. J Schwartz & Sons, Inc.	Trucking	80,314.50
11/13/2015	11/13/15 PYMT CAST	CAST STEEL PRODUCTS	Repair & Maintenance	62,400.00
11/13/2015	11/13/15 PYMT DIRK	Dirk & Dad Trucking	Raw Materials	4,305.10
11/13/2015	11/13/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	28,000.00
11/13/2015	11/13/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/13/2015	11/13/15 PYMT DAVI	Davis Oil	Fuel - Davis Petroleum	59,960.92
11/13/2015	11/13/15 PYMT WILMIN	Wilmington Trust, National Assoc	DIP Waiver Payment	165,219.94
11/16/2015	DAJ000002355		Other - JPMorgan	347.58
11/16/2015	WDL000002352	IN DEPT OF REV	Payroll	17,189.87
11/16/2015	WDL000002353	IN DEPT OF REV	Payroll	7,711.16
11/16/2015	11/16/15 PYMT NIPS	NIPSCO	Utilities - Electricity	540,324.13
11/16/2015	11/16/15 PYMT BREN	Brenntag Mid-South, Inc.	Repair & Maintenance	12,267.76
11/16/2015	11/16/15 PYMT ENCO	Encore Energy	Utilities - Gas	682,761.32
11/16/2015	11/16/15 PYMT MAGO	Magotteaux, Inc	Grinding Balls	51,348.00
11/16/2015	11/16/15 PYMT SUPE	Superior Industrial Products	Repair & Maintenance	1,050.00
11/16/2015	11/16/15 PYMT MICR	MICROTRAC	Repair & Maintenance	2,462.65
11/17/2015	11/17/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/17/2015	11/17/15 PYMT SELE	Select Account Group	Payroll	4,414.92
11/17/2015	11/17/15 PYMT USAG	U S Aggregates, Inc	Raw Materials	100,036.10
11/18/2015	Void - 31987	Anliker Machine	Repair & Maintenance	(51,883.50)
11/18/2015	32316	Anliker Machine	Repair & Maintenance	51,883.50
11/18/2015	11/18/15 PYMT XTRE	Xtreme Contractors	Capex Disbursements	28,370.00
11/18/2015	11/18/15 PYMT XTRE	Xtreme Contractors	Repair & Maintenance	19,068.00
11/18/2015	11/18/15 PYMT OUTO	Outotec (USA) Inc.	Repair & Maintenance	2,792.91
11/18/2015	11/18/15 PYMT EJBO	E J Bognar Inc	Raw Materials	1,834.34
11/18/2015	11/18/15 PYMT COMP	Company Wrench, LTD	Repair & Maintenance	6,000.00
11/18/2015	11/18/15 PYMT DAVI	Davis Oil	Fuel - Davis Petroleum	74,729.29
11/18/2015	11/18/15 PYMT MIDC	Mid-Continent Coal and Coke Company	Raw Materials	90,000.00
11/18/2015	11/18/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/19/2015	32317	ACHESON TIRE	Repair & Maintenance	2,920.00
11/19/2015	32318	Anliker Machine	Repair & Maintenance	17,479.00
11/19/2015	32319	Applied Industrial Technologies	Repair & Maintenance	129,841.21
11/19/2015	32320	Applied Maintenance Supplies Solutions	Repair & Maintenance	7,774.13
11/19/2015	32321	Applied Industrial Technologies	Repair & Maintenance	3,991.02
11/19/2015	32322	B & C Machining Inc	Repair & Maintenance	4,232.12
11/19/2015	32323	Baldwin Supply	Repair & Maintenance	2,023.34
11/19/2015	32324	Berthold Technologies USA LLC	Capex Disbursements	6,500.00
11/19/2015	32325	Bingham Greenebaum Doll LLP	Professional Fee Payments	1,211.09
11/19/2015	32326	BODINE ELECTRIC OF DANVILLE, IN	Repair & Maintenance	21,090.73
11/19/2015	32327	CDW Direct	Other Overhead	2,974.22
11/19/2015	32328	Cherokee Millwright, Inc.	Repair & Maintenance	37,153.53
11/19/2015	32329	Cintas #366	Other Overhead	322.01
11/19/2015	32330	COMPUTER ENTERPRISES	Repair & Maintenance	3,520.00
11/19/2015	32331	Culligan Water	Other Overhead	2,079.79
11/19/2015	32332	DHL Express	Repair & Maintenance	47.69
11/19/2015	32333	Donaldson Co Inc	Environmental	8,244.50
11/19/2015	32334	Duncan Co.	Repair & Maintenance	5,166.71
11/19/2015	32335	EXCEL BUSINESS SYSTEMS	Other Overhead	265.98

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

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**CASH DISBURSEMENTS DETAIL**  
*(attach additional sheets as necessary)*

**Account No:** xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/19/2015	32336	Excel Engineering, Inc	Repair & Maintenance	5,794.01
11/19/2015	32337	Fastenal	Repair & Maintenance	9,843.75
11/19/2015	32338	GE Betz, Inc	Raw Materials	2,938.75
11/19/2015	32339	GPM Inc.	Repair & Maintenance	4,291.71
11/19/2015	32340	Hawkins, Inc.	Repair & Maintenance	958.95
11/19/2015	32341	Hiwassee River Railroad Co LLC	Raw Materials	7,140.00
11/19/2015	32342	The Home City Ice Company	Repair & Maintenance	466.00
11/19/2015	32343	Industrial Lubricant Company	Repair & Maintenance	20,831.04
11/19/2015	32344	Irrathane Systems, Inc.	Repair & Maintenance	6,495.00
11/19/2015	32345	ITU Absorb Tech, Inc.	Repair & Maintenance	1,482.32
11/19/2015	32346	J & J Crane Rental, Inc.	Equipment	1,048.95
11/19/2015	32347	Lafayette Printing	Repair & Maintenance	898.80
11/19/2015	32348	Manpower	Other Overhead	7,591.71
11/19/2015	32349	MCJUNKIN RED MAN CORP	Repair & Maintenance	22.86
11/19/2015	32350	McMaster-Carr	Repair & Maintenance	130.31
11/19/2015	32351	Mesabi Glass, Window, & Door	Repair & Maintenance	350.00
11/19/2015	32352	Minnesota Industries, Inc.	Repair & Maintenance	5,218.83
11/19/2015	32353	ModSpace	Other Overhead	358.99
11/19/2015	32354	Modspace	Other Overhead	772.40
11/19/2015	32355	Motion Industries	Repair & Maintenance	340.88
11/19/2015	32356	North Second Street Steel Supply, Inc.	Repair & Maintenance	887.24
11/19/2015	32357	Northern Engine	Repair & Maintenance	5,820.00
11/19/2015	32358	UMD NRRRI Coleraine Minerals Research Lab	Repair & Maintenance	6,831.72
11/19/2015	32359	One Source Rentals	Repair & Maintenance	57,379.92
11/19/2015	32360	Portable John	Repair & Maintenance	2,501.79
11/19/2015	32361	Regenergy	Raw Materials	1,969.74
11/19/2015	32362	RGGS Land & Minerals, LTD., L.P.	Royalties	57,271.76
11/19/2015	32363	RMI (Raw Materials & Ironmaking)	Raw Materials	5,581.97
11/19/2015	32364	Road Machinery Supplies	Equipment	732.69
11/19/2015	32365	Scenic Range News	Other Overhead	127.50
11/19/2015	32366	Sim Supply, Inc.	Repair & Maintenance	1,267.97
11/19/2015	32367	Target Truck Rentals Inc.	Equipment	1,237.65
11/19/2015	32368	Team Industrial Services Inc	Repair & Maintenance	7,552.00
11/19/2015	32369	TKDA	Capex Disbursements	39,512.37
11/19/2015	32370	United Rentals	Equipment	2,436.80
11/19/2015	32371	Viking Electric Supply, Inc.	Repair & Maintenance	846.80
11/19/2015	32372	WASTE MANAGEMENT	Repair & Maintenance	359.50
11/19/2015	32373	WESCO Distribution Inc	Repair & Maintenance	11,941.16
11/19/2015	32374	Williams Scotsman, Inc.	Other Overhead	612.48
11/19/2015	32375	WR Whiteside Equipment, Inc.	Equipment	1,135.34
11/19/2015	32376	Automotive Electric LLC	Repair & Maintenance	257.57
11/19/2015	32377	Ferguson Enterprises Inc #290	Repair & Maintenance	17,006.06
11/19/2015	32378	Figgins Truck & Trailer Repair Inc.	Repair & Maintenance	231.56
11/19/2015	32379	Grand Itasca Clinic and Hospital	Other Overhead	100.00
11/19/2015	32380	Job Site Leasing	Repair & Maintenance	1,478.36
11/19/2015	32381	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	6,680.91
11/19/2015	32382	NAPA Auto Parts	Repair & Maintenance	277.07
11/19/2015	32383	Olsons Body Shop & Salvage, Inc.	Repair & Maintenance	475.00
11/19/2015	32384	Rapids Ford of Grand Rapids	Repair & Maintenance	148.65
11/19/2015	32385	Michael Twite	Other Overhead	268.61
11/19/2015	32386	Performant Recovery Inc.	Payroll	156.14
11/19/2015	32387	RCB Collections Range Credit Bureau Inc	Payroll	289.28
11/19/2015	32388	Gurstel Chargo PA	Payroll	33.05
11/19/2015	32389	United States Treasury	Payroll	396.15
11/19/2015	32390	Department of Corrections	Payroll	25.00
11/19/2015	32391	Security Finance	Payroll	167.15
11/19/2015	32392	CLERK, FOUNTAIN CIRCUIT COURT	Payroll	258.11
11/19/2015	WDL000002360	IRS	Payroll	269,662.28
11/19/2015	WDL000002361	MN DEPT OF REV	Payroll	31,325.19

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/19/2015	WDL000002362	EMPOWER	Payroll	1,751.77
11/19/2015	WDL000002363	EMPOWER	Payroll	1,308.28
11/19/2015	WDL000002364	EMPOWER	Payroll	27,592.01
11/19/2015	WDL000002365	EMPOWER	Payroll	27,738.31
11/19/2015	WDL000002366	MN DEPT OF HUMAN SERVICES	Payroll	4,980.28
11/19/2015	WDL000002367	IN DEPT OF CHILD SERVICES	Payroll	3,536.84
11/19/2015	WDL000002368	EXPERTPAY	Payroll	402.16
11/19/2015	WDL000002369	MISDU	Payroll	318.62
11/19/2015	11/19/15 PYMT MNPO	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	161,340.47
11/19/2015	WDL000002370	Mag Inc	Mgmt Services to Inc.	315,222.07
11/19/2015	WDL000002371	MN DEPT OF REV	Payroll	352.63
11/19/2015	WDL000002372	MN DEPT OF REV	Payroll	366.78
11/19/2015	11/19/15 PYMT NUSS	Nuss Truck & Equipment	Repair & Maintenance	1,608.84
11/19/2015	11/19/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/19/2015	11/19/15 PYMT NEOS	Neo Solutions Inc.	Raw Materials	49,657.00
11/19/2015	11/19/15 PYMT TIER	Tierra Environmental and Industrial Services	Environmental	40,419.52
11/19/2015	11/19/15 PYMT PLIC	Principal Financial Group - Dental/Vision	Payroll	10,000.00
11/20/2015	DAJ000002375	MN Dept of Revenue	Payroll	2,114.00
11/20/2015	WDL000002356	Direct Deposit 11/20/2015	Payroll	224,978.36
11/20/2015	WDL000002357	Direct Deposit 11/20/2015	Payroll	4,258.70
11/20/2015	WDL000002358	Direct Deposit 11/20/2015	Payroll	212,518.43
11/20/2015	WDL000002359	Direct Deposit 11/20/2015	Payroll	222,406.29
11/20/2015	9/23/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	(238,308.00)
11/20/2015	9/23/15 BNSF01 PYMT	BNSF Railway Company	Freight - BNSF	42,600.00
11/20/2015	9/23/15 BNSF02 PYMT	BNSF Railway Company	Freight - BNSF	195,708.00
11/20/2015	11/20/15 PYMT USTR	US Transportation Services, Inc	Raw Materials	1,250.00
11/20/2015	11/20/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/20/2015	11/20/15 PYMT WMJS	Wm. J Schwartz & Sons, Inc.	Trucking	81,720.00
11/23/2015	11/23/15 PYMT WESC	WESCO Distribution Inc	Repair & Maintenance	6,498.24
11/23/2015	11/23/15 PYMT ADMM	ADM Milling Company	Raw Materials	43,287.32
11/23/2015	11/23/15 PYMT MAGO	Magotteaux, Inc	Grinding Balls	68,178.00
11/23/2015	11/23/15 PYMT ROGE	Rogers Group, Inc.	Raw Materials	19,861.12
11/23/2015	11/23/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	84,057.01
11/23/2015	11/23/15 PYMT MIDC	Mid-Continent Coal and Coke Company	Raw Materials	140,000.00
11/24/2015	11/24/15 PYMT METS	Metso Minerals Industries	Repair & Maintenance	15,405.00
11/24/2015	11/24/15 PYMT MIDC	Mid-Continent Coal and Coke Company	Raw Materials	40,000.00
11/24/2015	11/24/15 PYMT XTRE	Xtreme Contractors	Capex Disbursements	10,766.25
11/24/2015	11/24/15 PYMT XTRE	Xtreme Contractors	Repair & Maintenance	41,191.25
11/24/2015	11/24/15 PYMT TIER	Tierra Environmental and Industrial Services	Environmental	40,534.52
11/24/2015	11/24/15 PYMT CATE	Caterpillar Financial Services Corp.	Equipment	72,835.12
11/24/2015	11/24/15 PYMT AIRP	Air Products and Chemicals, Inc.	Raw Materials	44,400.00
11/24/2015	11/24/15 PYMT COAL	Co-Alliance LLP	Fuel - Pellet Plant	25,000.00
11/24/2015	11/24/15 PYMT GARD	Gardner Denver Nash LLC	Other Overhead	21,340.00
11/24/2015	11/24/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.36
11/24/2015	11/24/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	28,000.00
11/24/2015	11/24/15 PYMT DIRK	Dirk & Dad Trucking	Raw Materials	1,105.00
11/24/2015	11/24/15 PYMT SELE	Select Account Group	Payroll	5,732.50
11/25/2015	32393	Above All Commercial Cleaning	Repair & Maintenance	5,000.00
11/25/2015	32394	Accu-Dig	Repair & Maintenance	2,980.00
11/25/2015	32395	Advanced Disposal Services	Repair & Maintenance	1,556.85
11/25/2015	32396	Advanced Rubber Technologies	Capex Disbursements	105,827.01
11/25/2015	32397	All Rail Services	Raw Materials	3,919.44
11/25/2015	32398	American Wire Rope & Sling	Repair & Maintenance	5,232.00
11/25/2015	32399	Amptek, Inc.	Capex Disbursements	68,484.99
11/25/2015	32400	Anliker Machine	Repair & Maintenance	35,876.00
11/25/2015	32401	Applied Industrial Technologies, Inc	Repair & Maintenance	1,148.52
11/25/2015	32402	Applied Industrial Technologies	Repair & Maintenance	120,616.81
11/25/2015	32403	Applied Maintenance Supplies Solutions	Repair & Maintenance	22,398.51
11/25/2015	32404	Applied Industrial Technologies	Repair & Maintenance	17,086.60



DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/25/2015	32405	Jerry Baize	Other Overhead	100.00
11/25/2015	32406	Baldwin Supply	Repair & Maintenance	200.00
11/25/2015	32407	Barr Engineering	Other Overhead	1,389.00
11/25/2015	32408	The Belcon/Regis Group	Repair & Maintenance	35,195.72
11/25/2015	32409	BNSF Railway Company	Freight - BNSF	68,033.61
11/25/2015	32410	BODINE ELECTRIC OF DANVILLE, IN	Repair & Maintenance	69.53
11/25/2015	32411	CDW Direct	Other Overhead	386.93
11/25/2015	32412	Certified Labs	Repair & Maintenance	56,062.78
11/25/2015	32413	Champion Steel	Capex Disbursements	6,352.94
11/25/2015	32413	Champion Steel	Repair & Maintenance	2,307.79
11/25/2015	32414	Cintas #366	Other Overhead	3,580.46
11/25/2015	32415	Copiers Plus Inc	Other Overhead	41.78
11/25/2015	32416	RODGER COVERDALE	Other Overhead	100.00
11/25/2015	32417	CR MEYER	Repair & Maintenance	92,437.30
11/25/2015	32418	Deer River Hired Hands, Inc.	Repair & Maintenance	1,425.00
11/25/2015	32419	John Denton	Other Overhead	130.00
11/25/2015	32420	Dilling Group, Inc.	Repair & Maintenance	416,060.60
11/25/2015	32420	Dilling Group, Inc.	Repair & Maintenance	203,452.45
11/25/2015	32421	Donaldson Co	Environmental	2,555.75
11/25/2015	32422	DSC Communications	Repair & Maintenance	833.00
11/25/2015	32423	Duncan Co.	Repair & Maintenance	2,189.98
11/25/2015	32424	Fastenal Company	Repair & Maintenance	2,777.58
11/25/2015	32425	Fastenal	Repair & Maintenance	27,364.53
11/25/2015	32426	FedEx Freight	Repair & Maintenance	273.39
11/25/2015	32427	Ferguson Enterprises, Inc.	Repair & Maintenance	1,419.70
11/25/2015	32428	Gaylor Electric, Inc.	Repair & Maintenance	45,000.00
11/25/2015	32429	GE HEALTHCARE FIN SERVICES	Equipment	4,664.85
11/25/2015	32430	Gerdau Ameristeel US Inc	Grinding Balls	62,301.12
11/25/2015	32431	Global Precision Ball & Roller, Inc.	Repair & Maintenance	60,500.00
11/25/2015	32432	GPM Inc.	Repair & Maintenance	33,421.90
11/25/2015	32433	Grand Rapids Area Chamber of Commerce	Other Overhead	150.00
11/25/2015	32434	Hiwassee River Railroad Co LLC	Raw Materials	7,140.00
11/25/2015	32435	The Horsburgh & Scott Co	Repair & Maintenance	11,800.00
11/25/2015	32436	Industrial Lubricant Company	Repair & Maintenance	60,975.05
11/25/2015	32437	Industrial Rubber Applicator	Repair & Maintenance	390.00
11/25/2015	32438	IU HEALTH ARNETT OCCUPATIONAL SVCS	Other Overhead	640.50
11/25/2015	32439	J & J Crane Rental, Inc.	Repair & Maintenance	1,165.50
11/25/2015	32440	JL ANDERSON HEATING & COOLING, INC	Repair & Maintenance	1,598.17
11/25/2015	32441	Lakehead Constructors, Inc.	Repair & Maintenance	15,998.82
11/25/2015	32442	M&C Trucking Co., Inc.	Trucking	1,146.80
11/25/2015	32443	Maintenance Management Solutions, Inc.	Capex Disbursements	26,273.45
11/25/2015	32444	Manpower	Other Overhead	13,657.49
11/25/2015	32445	McJunkin Red Man Corporation	Repair & Maintenance	43,240.56
11/25/2015	32446	MCJUNKIN RED MAN CORP	Repair & Maintenance	726.04
11/25/2015	32447	JIM MCWHIRTER	Other Overhead	50.00
11/25/2015	32448	Midwest Manufacturing & Mechanical Inc	Repair & Maintenance	19,879.00
11/25/2015	32449	Midwest Rentals	Repair & Maintenance	2,309.50
11/25/2015	32450	Darryl Miller	Other Overhead	100.00
11/25/2015	32451	Miniveyors and More	Repair & Maintenance	3,550.00
11/25/2015	32452	Minneapolis Oxygen Co.	Repair & Maintenance	552.78
11/25/2015	32453	Minnesota Industries, Inc.	Repair & Maintenance	17,020.31
11/25/2015	32454	Modspace	Other Overhead	3,749.28
11/25/2015	32455	Monticello Ace Hardware	Repair & Maintenance	2,967.15
11/25/2015	32456	Motion Industries, Inc.	Repair & Maintenance	4,263.32
11/25/2015	32457	Northern Engine & Supply	Raw Materials	2,681.50
11/25/2015	32458	Northern Taconite & Ler Lab Supply	Repair & Maintenance	417.00
11/25/2015	32459	One Source Rentals	Repair & Maintenance	26,400.59
11/25/2015	32460	PC Connection	Other Overhead	11,567.95
11/25/2015	32461	Professional Sweeping Contractors	Repair & Maintenance	1,102.00

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-B**  
**CASH RECEIPTS AND DISBURSEMENTS STATEMENT**  
 For Period: Nov. 1, 2015 to Nov. 30, 2015

**CASH DISBURSEMENTS DETAIL**  
 (attach additional sheets as necessary)

Account No: xxxxxxxxxxx8910

Date	Check No.	Payee	Description (Purpose)	Amount
11/25/2015	32462	Progress Pump and Turbine	Repair & Maintenance	1,635.00
11/25/2015	32463	Protective Coatings Inc	Repair & Maintenance	20,606.00
11/25/2015	32464	Rapids Process Equipment	Repair & Maintenance	53,085.68
11/25/2015	32465	Robert Half International, Inc	Repair & Maintenance	3,600.51
11/25/2015	32466	Road Machinery Supplies	Equipment	18,168.05
11/25/2015	32467	Rosemount Inc	Capex Disbursements	24,120.25
11/25/2015	32468	Ross Resources LTD	Repair & Maintenance	1,444.00
11/25/2015	32469	Safway Services LLC.	Repair & Maintenance	5,578.00
11/25/2015	32470	Shred-it USA LLC	Repair & Maintenance	368.17
11/25/2015	32471	Sim Supply, Inc.	Repair & Maintenance	4,602.50
11/25/2015	32472	Sunbelt Rentals	Equipment	735.46
11/25/2015	32473	Taconite Tire	Repair & Maintenance	1,746.93
11/25/2015	32474	Target Truck Rentals Inc.	Equipment	786.45
11/25/2015	32475	TASSCO	Repair & Maintenance	56,604.16
11/25/2015	32476	Thoesen Tractor & Equipment Co., Inc.	Equipment	33,016.38
11/25/2015	32477	Toledo, Peoria & Western Railway	Raw Materials	4,060.00
11/25/2015	32478	Twin Ports Aerial Services	Repair & Maintenance	14,334.94
11/25/2015	32479	United Rentals	Equipment	2,429.45
11/25/2015	32480	UPS FREIGHT	Repair & Maintenance	1,809.99
11/25/2015	32481	Van Meter Trucking LLC	Grinding Balls	18,580.00
11/25/2015	32482	Viking Electric Supply, Inc.	Repair & Maintenance	4,931.64
11/25/2015	32483	Wm. J Schwartz & Sons, Inc.	Trucking	3,758.00
11/25/2015	32484	W.P. & R.S. Mars	Repair & Maintenance	11,852.13
11/25/2015	330062G20151125	Chase Equipment Finance	Equipment Loans	88,473.77
11/25/2015	11/25/15 PYMT MNPO	Minnesota Power	Utilities - PL 1, PL 2, PL 4 and JLO	138,411.80
11/25/2015	11/25/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	383,946.72
11/25/2015	11/25/15 PYMT WMJS	Wm. J Schwartz & Sons, Inc.	Trucking	79,883.50
11/25/2015	11/25/15 PYMT NUSS	Nuss Truck & Equipment	Repair & Maintenance	10,374.03
11/25/2015	11/25/15 PYMT ERIZ	Eriez Manufacturing Co.	Repair & Maintenance	10,412.26
11/25/2015	11/25/15 PYMT ENVI	Environmental Equipment & Services Inc.	Repair & Maintenance	19,290.86
11/25/2015	11/25/15 PYMT DAVI	Davis Oil	Fuel - Davis Petroleum	57,996.78
11/25/2015	11/25/15 PYMT RANG	Range Bottle Gas	Repair & Maintenance	4,207.50
11/25/2015	11/25/15 PYMT CATE	Caterpillar Financial Services Corp.	Equipment	42,359.71
11/25/2015	11/25/15 PYMT MILB	Milbank	Professional Fee Payments	430,167.23
11/25/2015	11/25/15 PYMT PJT	PJT Partners	Professional Fee Payments	104,000.00
11/25/2015	11/25/15 PYMT ZIEG	Ziegler Inc.	Repair & Maintenance	61,417.07
11/27/2015	11/27/15 PYMT SIMP	Simpson Thacher & Bartlett LLC	Professional Fee Payments	27,380.11
11/27/2015	11/27/15 PYMT PROV	Province, Inc.	Professional Fee Payments	56,047.63
11/27/2015	11/27/15 PYMT DONL	Donlin Recano & Company, Inc.	Professional Fee Payments	22,296.37
11/27/2015	11/27/15 PYMT FTI	FTI CONSULTING, INC	Professional Fee Payments	126,409.86
11/27/2015	11/27/15 PYMT SEWA	Seward & Kissel LLP	Professional Fee Payments	7,629.88
11/27/2015	11/27/15 PYMT DAVIS	Davis Polk & Wardwell LLP	Professional Fee Payments	925,769.46
11/30/2015	DAJ000002377	JP Morgan	RCF Interest	264,221.57
11/30/2015	11/30/15 PYMT NEOS01	Neo Solutions Inc.	Raw Materials	124,960.00
11/30/2015	11/30/15 PYMT NEOS02	Neo Solutions Inc	Raw Materials	33,645.00
11/30/2015	11/30/15 PYMT NUSS	Nuss Truck & Equipment	Repair & Maintenance	2,417.06
11/30/2015	11/30/15 PYMT MIDC	Mid-Continent Coal and Coke Company	Raw Materials	115,000.00
11/30/2015	11/30/15 PYMT BNSF	BNSF Railway Company	Freight - BNSF	191,973.60
11/30/2015	11/30/15 PYMT METS	Metso Minerals Industries Inc.	Repair & Maintenance	4,780.00
11/30/2015	11/30/15 PYMT RANG	Range Bottle Gas	Utilities - Propane	9,418.50
11/30/2015	11/30/15 PYMT MAGO	Magotteaux, Inc	Grinding Balls	107,382.00
11/30/2015	11/30/15 PYMT SUPE	Superior Industrial Products	Repair & Maintenance	25,200.00
<b>Total Cash Disbursements</b>				<b>\$ 22,388,809.83 (1)</b>

(1) Total for all accounts should agree with total cash disbursements listed on Form 2-B, page 1

**Form 2-C  
 COMPARATIVE BALANCE SHEET**

**For Period Ended: November 30, 2015**

<b>ASSETS</b>	Current Month	Petition Date (1)
<b>Current Assets:</b>		
Cash (from Form 2-B, line 5)	\$ 19,294,378	\$ 4,805,783
Escrow Cash	23,588,902	23,374,903
Accounts Receivable (from Form 2-E)	33,924,997	3,932,387
Receivable from Officers, Employees, Affiliates	0	0
Inventory	36,434,637	41,095,026
Other Current Assets (List):		
<u>Prepaid Expenses</u>	9,013,585	5,083,453
<u>Other Receivables</u>	1,608,611	0
Total Current Assets	<u>\$ 123,865,109</u>	<u>\$ 78,291,553</u>
<b>Fixed Assets:</b>		
Land	\$ 39,237,036	\$ 30,909,258
Building	251,323,007	196,088,745
Equipment, Furniture and Fixtures	534,111,087	586,519,202
Total Fixed Assets	<u>824,671,130</u>	<u>813,517,205</u>
Less: Accumulated Depreciation	( 81,936,811 )	( 54,663,573 )
Net Fixed Assets	<u>\$ 742,734,319</u>	<u>\$ 758,853,632</u>
Other Assets (List):		
<u>Investment - TIF Bonds</u>	23,470,000	23,470,000
<u>Notes Receivable - Magnetation, Inc.</u>	17,567,376	17,567,376
<u>Deferred Tax Asset</u>	305,076	
<u>Loan Closing Costs</u>	9,755,724	5,665,033
<b>TOTAL ASSETS</b>	<u><u>\$ 917,697,604</u></u>	<u><u>\$ 883,847,594</u></u>
<b>LIABILITIES</b>		
Post-petition Accounts Payable (from Form 2-E)	\$ 14,213,374	\$ 0
Post-petition Accrued Professional Fees (from Form 2-E)	3,903,953	0
Post-petition Taxes Payable (from Form 2-E)	3,447,831	0
Post-petition DIP Financing	144,529,645	0
Other Post-petition Payable(List):		
<u>Payroll</u>	3,309,368	0
<u>Royalties</u>	1,743,393	0
Total Post Petition Liabilities	<u>\$ 171,147,565</u>	<u>\$ 0</u>
<b>Pre Petition Liabilities:</b>		
Secured Debt	476,230,579	523,135,040
Priority Debt	0	0
Unsecured Debt	92,682,650	114,301,240
Total Pre Petition Liabilities	<u>\$ 568,913,229</u>	<u>\$ 637,436,280</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 740,060,794</u></u>	<u><u>\$ 637,436,280</u></u>
<b>OWNERS' EQUITY</b>		
Owner's/Stockholder's Equity	\$ 305,032,394	\$ 305,032,394
Retained Earnings - Prepetition	-58,621,080	-58,621,080
Retained Earnings - Post-petition	-68,774,503	0
<b>TOTAL OWNERS' EQUITY</b>	<u><u>\$ 177,636,811</u></u>	<u><u>\$ 246,411,314</u></u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<u><u>\$ 917,697,604</u></u>	<u><u>\$ 883,847,594</u></u>

(1) Petition date values are taken from the Debtor's balance sheet as of the petition date or are the values listed on the Debtor's schedules.

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-D  
PROFIT AND LOSS STATEMENT**

For Period Nov. 1, 2015 to Nov. 30, 2015

	Current Month	Accumulated Total (1)
Gross Operating Revenue	\$ 22,384,074	\$ 142,834,055.84
Less: Discounts, Returns and Allowances	( 0 )	( 0.00 )
<b>Net Operating Revenue</b>	<b>\$ 22,384,074</b>	<b>\$ 142,834,056</b>
Cost of Goods Sold	25,849,534	159,118,041.43
<b>Gross Profit</b>	<b>\$ -3,465,460</b>	<b>\$ -16,283,986</b>
Operating Expenses		
Officer Compensation	\$ 95,274	\$ 666,919
Selling, General and Administrative	352,017	2,384,220
Rents and Leases	21,043	170,327
Depreciation, Depletion and Amortization	0	0
Other (list): _____	0	0
Total Operating Expenses	\$ 468,334	\$ 3,221,466
<b>Operating Income (Loss)</b>	<b>\$ -3,933,794</b>	<b>\$ -19,505,452</b>
Non-Operating Income and Expenses		
Other Non-Operating Expenses	\$	\$
Gains (Losses) on Sale of Assets	0	0
Interest Income	92,013	629,278
Interest Expense	-5,002,879	-33,965,297
Other Non-Operating Income	-499,017	-3,284,891
Net Non-Operating Income or (Expenses)	\$ -5,409,883	\$ -36,620,910
Reorganization Expenses		
Legal and Professional Fees	\$ 2,762,024	\$ 15,217,869
Other Reorganization Expense	1,290,853	-2,569,727
Total Reorganization Expenses	\$ 4,052,877	\$ 12,648,142
<b>Net Income (Loss) Before Income Taxes</b>	<b>\$ -13,396,554</b>	<b>\$ -68,774,503</b>
Federal and State Income Tax Expense (Benefit)	0	0
<b>NET INCOME (LOSS)</b>	<b>\$ -13,396,554</b>	<b>\$ -68,774,503</b>

(1) Accumulated Totals include all revenue and expenses since the petition date.

(2) The Debtors record depreciation in Cost of Goods Sold and recorded approximately \$5.7 million in depreciation for the month of November and \$27.0 million for the post-petition period ending Nov. 30, 2015.

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-E  
SUPPORTING SCHEDULES**

For Period: Nov. 1, 2015 to Nov. 30, 2015

**POST PETITION TAXES PAYABLE SCHEDULE**

	<u>Beginning Balance (1)</u>	<u>Amount Accrued</u>	<u>Amount Paid</u>	<u>Date Paid</u>	<u>Check Number</u>	<u>Ending Balance</u>
Income Tax Withheld:						
Federal	\$ 0	127,430.11	127,430.11	11/6/2015	EFT	\$ -
	0	122,569.98	122,569.98	11/20/2015	EFT	-
State MN	0	31,394.03	31,394.03	11/6/2015	EFT	-
	0	31,325.19	31,325.19	11/20/2015	EFT	-
	0					-
IN	24,821.16	32,595.50	24,901.03	11/16/2015	EFT	32,515.63
FICA Tax Withheld	0	75,112.26	75,112.26	11/6/2015	EFT	-
	0	73,546.15	73,546.15	11/20/2015	EFT	-
Employer's FICA Tax	0	75,112.26	75,112.26	11/6/2015	EFT	-
	0	73,546.15	73,546.15	11/20/2015	EFT	-
Unemployment Tax						
Federal	3,522.49	608.52	0.00			4,131.01
State	2,970.25	3,833.89	0.00			6,804.14
Sales, Use & Excise Taxes	0	0.00	0.00			-
Property Taxes	31,129.38	10,000.00	0.00			41,129.38
Production Taxes	2,940,827.20	422,423.73	0.00			3,363,250.93
Accrued Income Tax:						
Federal	0	0.00	0.00			0.00
State	0	0.00	0.00			0.00
Other: _____	0	0.00	0.00			0.00
<b>TOTALS</b>	<b>\$ 3,003,270.48</b>	<b>1,079,497.77</b>	<b>634,937.16</b>			<b>\$ 3,447,831.09</b>

(1) For first report, Beginning Balance will be \$0; thereafter, Beginning Balance will be Ending Balance from prior report.

**INSURANCE SCHEDULE**

	<u>Carrier</u>	<u>Amount of Coverage</u>	<u>Expiration Date</u>	<u>Premium Paid Through</u>
Workers' Compensation	New Hampshire Ins Co	\$ 1,000,000	9/2/2016	9/2/2016
General Liability	National Union Fire Ins Co	\$ 2,000,000	9/2/2016	9/2/2016
Property (Fire, Theft & BI)	Zurich	\$ 920,427,504	9/2/2016	9/2/2016
Vehicle	National Union Fire Ins Co	\$ 1,000,000	9/2/2016	9/2/2016
Other (list):		\$		
Umbrella	National Union Fire Ins Co	\$ 15,000,000	9/2/2016	9/2/2016
D&O (Primary)	National Union Fire Ins Co	\$ 5,000,000	3/27/2016	3/27/2016
D&O (Excess)	Axis Ins Co	\$ 5,000,000	3/27/2016	3/27/2016
Railroad Liability	Arch	\$ 20,000,000	9/2/2016	9/2/2016
Rolling Stock	XL	\$ 14,500,000	9/2/2016	9/2/2016
Pollution Liability (Plant 1)	AIG	\$ 5,000,000	8/1/2017	8/1/2017
Pollution Liability (BNSF)	AIG	\$ 10,000,000	8/1/2017	8/1/2017

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-E  
SUPPORTING SCHEDULES**

For Period: Nov. 1, 2015 to Nov. 31, 2015

**ACCOUNTS RECEIVABLE AND POST PETITION PAYABLE AGING**

<u>Due</u>	<u>Accounts Receivable</u>	<u>Post Petition Accounts Payable</u>
Under 30 days	\$ 32,763,134	\$ 14,140,993
30 to 60 days	209,164	63,002
61 to 90 days	187,736	5,750
91 to 120 days	493,178	2,133
Over 120 days	271,786	1,496
<b>Total Post Petition</b>	<u>33,924,997</u>	
<b>Pre Petition Amounts</b>	<u>0</u>	
Total Accounts Receivable	\$ <u>33,924,997</u>	
Less: Bad Debt Reserve	<u>0</u>	
<b>Net Accounts Receivable (to Form 2-C)</b>	<u>\$ 33,924,997</u>	
	<b>Total Post Petition Accounts Payable</b>	<u>\$ 14,213,374</u>

\* **Attach a detail listing of accounts receivable and post-petition accounts payable**

Note: See Form 2E\_2(B)

**SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS**

	<u>Month-end Retainer Balance</u>	<u>Current Month's Accrual</u>	<u>Paid in Current Month</u>	<u>Date of Court Approval</u>	<u>Month-end Balance Due *</u>
Debtor's Counsel					
Counsel for Unsecured Creditors' Committee					
Trustee's Counsel					
Accountant					
Other:					
Total	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>		\$ <u>0</u>

\*Balance due to include fees and expenses incurred but not yet paid.

**SCHEDULE OF PAYMENTS AND TRANSFERS TO PRINCIPALS/EXECUTIVES\*\***

<u>Payee Name</u>	<u>Position</u>	<u>Nature of Payment</u>	<u>Amount</u>
<u>Magnetation, Inc.</u>	<u>Shareholder</u>	<u>Management Services Fee</u>	\$ <u>897,722</u>
_____	_____	_____	_____
_____	_____	_____	_____

\*\*List payments and transfers of any kind and in any form made to or for the benefit of any proprietor, owner, partner, shareholder, officer or director.

Debtor: Magnetation LLC, et al.

Case No: 15-50307

**Form 2-E\_2(A)**  
**SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS**

Professional	Role	Prior Month-End Balance Due	November Accrual (Post-Petition)	Paid in November (Post- Petition)	Date of Court Approval	Month-End Balance Due
<i><u>Debtors' Professionals:</u></i>						
FTI Consulting, Inc.	Chief Restructuring Officer	\$ 149,135	\$ 220,459	\$ (245,567)	[a]	\$ 124,027
Davis Polk	Debtors' Counsel	\$ 1,504,890	\$ 1,459,395	\$ (1,271,881)	[c]; 11/10/2015	\$ 1,692,405
Blackstone/PJT Partners	Debtors' Investment Banker	\$ 256,228	\$ 130,000	\$ (104,000)	[c]	\$ 282,228
Lapp Libra	Debtors' Local Restructuring Counsel	\$ 16,477	\$ 5,559	\$ -		\$ 22,036
Fredrikson Law	Debtors' MN Corporate Counsel	\$ 142,161	\$ 5,663	\$ -		\$ 147,824
Bingham Greenbaum Doll LLP	Debtors' IN Corporate Counsel	\$ 10,498	\$ 1,000	\$ (5,963)	[c]	\$ 5,535
McGladrey	Debtors' Tax Accountant	\$ 78,601	\$ 13,751	\$ -		\$ 92,352
Trenti Law Firm	Debtors' Counsel	\$ 5,799	\$ -	\$ -		\$ 5,799
Stoel Rives	Debtors' Local Energy/Mining Counsel	\$ -	\$ 9,586	\$ -		\$ 9,586
Donlin Recano	Claims/Noticing Agent	\$ 33,034	\$ 11,782	\$ (22,296)	[c]	\$ 22,519
<i><u>Bondholders' Professionals:</u></i>						
Milbank Tweed	Bondholders' Counsel	\$ 432,141	\$ 507,285	\$ (430,167)	[b]	\$ 509,259
Houlihan Lokey	Bondholders' Investment Banker	\$ 292,143	\$ 150,000	\$ -		\$ 442,143
Oppenheimer Wolff & Donnelly	Bondholders' Local Counsel	\$ 11,683	\$ 4,351	\$ (1,074)	[b]	\$ 14,960
<i><u>Official Committee of Unsecured Creditors' Professionals:</u></i>						
Cooley	OCUC Counsel	\$ 212,737	\$ 57,676	\$ -		\$ 270,413
Province	OCUC Financial Advisor	\$ 108,692	\$ 31,845	\$ (56,048)	[c]	\$ 84,489
Foley & Mansfield	OCUC Local Counsel	\$ 26,344	\$ 10,557	\$ -		\$ 36,901
<i><u>Prepetition Revolving Lender Professionals:</u></i>						
Simpson Thatcher	JPM Counsel	\$ (1,093)	\$ 74,314	\$ (27,380)	[b]	\$ 45,841
Briggs & Morgan	JPM Counsel	\$ -	\$ 39,186	\$ (839)	[b]	\$ 38,347
<i><u>DIP Agent's Professionals:</u></i>						
Seward & Kissel	DIP Agent Trust Counsel	\$ 17,323	\$ 29,616	\$ (7,630)	[b]	\$ 39,309
Lindquist & Vennum	DIP Agent Local Counsel	\$ 17,978	\$ -	\$ -		\$ 17,978
<b>Total</b>		<b>\$ 3,314,773</b>	<b>\$ 2,762,024</b>	<b>\$ (2,172,844)</b>		<b>\$ 3,903,953</b>

[a] FTI Consulting is retained pursuant to §365 of the Bankruptcy Code and does not file fee applications.

[b] The professionals retained by the Ad-Hoc Senior Secured Noteholder Committee and the Prepetition Revolving Lenders are paid pursuant to order authorizing the Debtor to enter into the DIP Financing Facility.

[c] Court retained professionals are permitted to collect 80% of fees and 100% of expenses without court approval.

Note: Difference between Paid in November amount and Form 2B\_1 amount is \$4,751.44 in professional fees paid to Boyer and Associates not shown on this schedule.

Debtor: Magnetation LLC, et al.

Case No: 15-50307

**Form 2-E\_2(B)**  
**ACCOUNTS RECEIVABLE AGING [a]**

Customer	Under 30 Days	30 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total Accounts Receivable
AK Steel Corporation	\$ 32,763,134	\$ 209,164	\$ 187,736	\$ 493,178	\$ 269,494	\$ 33,922,705
Boundary Corporation	-	-	-	-	2,292	2,292
<b>Total</b>	<b>\$ 32,763,134</b>	<b>\$ 209,164</b>	<b>\$ 187,736</b>	<b>\$ 493,178</b>	<b>\$ 271,786</b>	<b>\$ 33,924,997</b>

[a] - Aging buckets represent the number of days the customer invoice is past due. AK Steel terms are 45 days, the other customers are due upon receipt.



DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-F  
QUARTERLY FEE SUMMARY \***  
For the Month Ended: Nov. 30, 2015

<u>Month</u>	<u>Year</u>	<u>Cash Disbursements **</u>	<u>Quarterly Fee Due</u>	<u>Check No.</u>	<u>Date Paid</u>
January	_____	\$ 0			
February	_____	0			
March	_____	0			
TOTAL 1st Quarter	\$	<u>0</u> \$			
April	_____	\$ 0			
May	<u>2015</u>	14,635,082			
June	<u>2015</u>	23,341,237			
TOTAL 2nd Quarter	\$	<u>37,976,319</u> \$	<u>31,300 [a]</u>	<u>30507; 30790</u>	<u>7/15/2015; 8/5/2015</u>
July	<u>2015</u>	26,670,687			
August	<u>2015</u>	22,418,051			
September	<u>2015</u>	26,683,490			
TOTAL 3rd Quarter	\$	<u>75,772,229</u> \$	<u>31,300 [a]</u>	<u>31788</u>	<u>10/16/2015</u>
October	<u>2015</u>	22,151,844			
November	<u>2015</u>	22,388,810			
December	<u>2015</u>	0			
TOTAL 4th Quarter	\$	<u>44,540,654</u> \$			

**FEE SCHEDULE**

<u>Quarterly Disbursements</u>	<u>Fee</u>	<u>Quarterly Disbursements</u>	<u>Fee</u>
\$0 to \$14,999.....	\$325	\$1,000,000 to \$1,999,999.....	\$6,500
\$15,000 to \$74,999.....	\$650	\$2,000,000 to \$2,999,999.....	\$9,750
\$75,000 to \$149,999.....	\$975	\$3,000,000 to \$4,999,999.....	\$10,400
\$150,000 to \$224,999.....	\$1,625	\$5,000,000 to \$14,999,999.....	\$13,000
\$225,000 to \$299,999.....	\$1,950	\$15,000,000 to \$29,999,999.....	\$20,000
\$300,000 to \$999,999.....	\$4,875	\$30,000,000 or more.....	\$30,000

\* This summary is to reflect the current calendar year's information cumulative to the end of the reporting period

\*\* Should agree with line 3, Form 2-B. Disbursements are net of transfers to other debtor in possession bank accounts

[a] \$30,000 for Magnetation LLC and \$325 each for four other Debtors.

*Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case. [11 U.S.C. Sec. 1112(b)(10)]*

DEBTOR: Magnetation LLC, et al.

CASE NO: 15-50307

**Form 2-G  
NARRATIVE**

**For Period Ending:** November 30, 2015

**Please provide a brief description of any significant business and legal actions taken by the debtor, its creditors, or the court during the reporting period, any unusual or non-recurring accounting transactions that are reported in the financial statements, and any significant changes in the financial condition of the debtor which have occurred subsequent to the report date.**

The Debtors<sup>1</sup> filed for bankruptcy protection under Chapter 11 of Title 11 of the United States Code on May 5, 2015. On May 7, 2015, the Bankruptcy Court approved several motions, including customary early case motions that, among other things, (1) allowed the Debtors to pay prepetition wages and benefits for its workforce, (2) prohibited utilities from discontinuing service and authorized the Debtors to provide adequate assurance deposits, (3) allowed the Debtors to maintain their existing cash management system, (4) authorized the Debtors to pay prepetition obligations to certain critical vendors and shippers, and (5) authorized the Debtors to enter into a post-petition Debtor-in-Possession ("DIP") financing facility on an interim basis.

On June 10, 2015, the Bankruptcy Court (i) approved the Debtors' retention of FTI Consulting, Inc. and the designation of Michael J. Talarico as Chief Restructuring Officer and (ii) authorized the Debtors to enter into the DIP financing facility on a final basis.

On July 14, 2015, the Bankruptcy Court approved the Restructuring Support Agreement (the "RSA").

On August 3, 2015, the Debtors filed their Plan of Reorganization as required under the milestones set forth in the DIP financing facility.

On August 12, 2015, approximately \$1.1 million of funds held in the Prepetition Secured Note Trustee Escrow Account were transferred into the DIP Funding Account, pursuant to the terms of the DIP financing facility.

On September 8, 2015, the Debtors filed a motion (under seal) seeking authorization to assume their iron ore offtake agreement with AK Steel Corporation and, on October 8, 2015, AK Steel Corporation submitted an objection to the assumption of the iron ore offtake agreement. As noted below, the Bankruptcy Court held a preliminary hearing on the motion on October 13, 2015.

On October 16, 2015, the Debtors filed their Section 503(b)(9) Report and Notice of Objection Procedures [ECF No. 388].

A telephonic omnibus hearing was held on November 10, 2015. The matters heard at the omnibus hearing included:

1. Fee applications for several of the professionals retained by the Bankruptcy Court; and
2. Request by several alleged mechanics' liens claimants for limited relief from the Automatic Stay to preserve their rights to proceed with litigation against land owners where the Debtors' assets are located.

The Bankruptcy Court granted the motions presented at the November 10, 2015 omnibus hearing.

On November 13, 2015, the Debtors paid \$1.3 million to the DIP Lenders in exchange for a waiver of certain reporting covenants under the DIP Financing Facility and an amendment of the DIP Financing Facility to extend certain case milestones set forth therein.

On November 18, 2015, the Debtors issued a WARN notice with respect to its concentrate plant in Bovey, Minnesota.

On November 23, 2015, the Debtors filed their pre-hearing brief in support of their motion to assume their iron ore offtake agreement with AK Steel. The Bankruptcy Court held a final hearing on the motion to assume on December 2-4, 2015.

On November 25, 2015, the Debtors filed an amended Schedule G of unexpired executory contracts.

As of November 30, 2015, there were no Events of Default under the DIP financing facility.

See Global Notes related to Form 2C and Form 2D for a description of the accounting methodology employed in developing the financial statements contained in this Monthly Operating Report.

<sup>1</sup> - The Debtors consist of Magnetation LLC (Case No. 15-50307), Mag Lands, LLC (Case No. 15-50308), Mag Finance Corp. (Case No. 15-50309), Mag Mining, LLC (Case No. 15-50310) and Mag Pellet LLC (Case No. 15-50311).

JPMorgan Chase Bank, N.A.  
 Northeast Market  
 P O Box 659754  
 San Antonio, TX 78265-9754

October 31, 2015 through November 30, 2015  
 Account Number: 2742

**Customer Service Information**

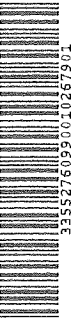
If you have any questions about your statement, please contact your Customer Service Professional.



00002679 WBS 802 141 33515 NNNNNNNNNN 1 000000000 C1 0000

JPM AS E/A MAGNETATION\_MAG DEPOSIT A/C  
 MAGNETATION, LLC  
 ATTN: JOE BROKING  
 102 NE 3RD ST STE 120  
 GRAND RAPIDS MN 55744-2868

RECEIVED DEC 10 2015



**Money Market Deposit Account**

**Summary**

	Number	Market Value/Amount	Shares
Opening Ledger Balance		\$23,380,809.02	
Deposits and Credits	1	\$594.34	
Withdrawals and Debits	0	\$0.00	
Checks Paid	0	\$0.00	
<b>Ending Ledger Balance</b>		<b>\$23,381,403.36</b>	
Average Ledger Balance		\$23,380,828	
Interest Credited This Period	\$594.34	Interest Credited Year-to-Date	\$6,403.36
Interest Rate(s):	10/31 to 11/30 at 0.03%		

**Deposits and Credits**

Ledger Date	Description	Amount
11/30	Interest Payment	\$594.34
<b>Total</b>		<b>\$594.34</b>

**Daily Balance**

Date	Ledger Balance	Date	Ledger Balance
11/30	\$23,381,403.36		

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

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JPMorgan Chase Bank, N.A.  
Wisconsin Market  
P O Box 659754  
San Antonio, TX 78265-9754

October 31, 2015 through November 30, 2015

Account Number: **8910**

**CUSTOMER SERVICE INFORMATION**

If you have any questions about your statement, please contact your Customer Service Professional.



00001239 DDA 121 211 33515 NNNNNNNNNNN 1 000000000 80 0000

MAGNETATION LLC  
102 NE 3RD ST STE 120  
GRAND RAPIDS MN 55744-2868



00012391101000000024

**IMPORTANT DISCLOSURES REGARDING SWEEP ACCOUNTS**

As an industry leader, JP Morgan Chase Bank, N.A. ("Bank") recognizes the importance of healthy and transparent financial markets. In accordance with requirements of the Federal Deposit Insurance Corporation (FDIC), we are required to remind customers of the following. Please refer to your legal agreement or sweep statement to identify your sweep service with JPMorgan. If you have further questions, please contact your banking representative.

**End-of-Day Investment Sweep – JP Morgan Chase & Co. Commercial Paper**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to the JP Morgan Chase & Co. Commercial Paper program (whether the sweep actually occurs will depend on the transaction cut-off time used by the Federal Deposit Insurance Corporation), as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation. The Federal Deposit Insurance Corporation would assist the beneficial owner of the swept funds in attempting to recover the swept funds, but the recovery of such funds depends on a number of factors, including JP Morgan Chase & Co.'s liquidity position and whether it enters bankruptcy. If the funds are not swept, such funds would remain in the deposit account, be treated as deposits, and be insured under the applicable insurance rules and limits of the Federal Deposit Insurance Corporation.

**End-of-Day Investment Sweep – JP Morgan Chase Bank Nassau Branch, London Branch, International Banking Facility (IBF), and/or Fed Funds Purchased**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to the Nassau Investment Vehicle, London Investment Vehicle, IBF Investment Vehicle or the Fed Funds Investment Vehicle, as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation, and the beneficial owner of such funds would be treated as an unsecured general creditor of the receivership estate of the Bank.

**End-of-Day Investment Sweep – Chase Bank USA Cayman Island Branch (CHUSA)**

In the event of a failure of the Chase Bank USA, N.A. ("CHUSA"), regardless of whether there is a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to the Cayman Investment Vehicle, as reflected on CHUSA's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation, and the beneficial owner of such funds would be treated as an unsecured general creditor of the receivership estate of the CHUSA. In the event of a failure of the Bank, funds swept to the Cayman Investment Vehicle (whether the sweep actually occurs will depend on the transaction cut-off time used by the Federal Deposit Insurance Corporation) as reflected on the Bank's end-of-day ledger balance would not be considered deposits of the Bank by the Federal Deposit Insurance Corporation. If the funds are swept, the Federal Deposit Insurance Corporation would treat the swept funds as assets of the beneficial owner in attempting to recover such funds, subject to whether CHUSA also failed, and subject to the applicable insurance rules



October 31, 2015 through November 30, 2015

Account Number: 8910

and limits of the Federal Deposit Insurance Corporation. If the funds are not swept, such funds would remain in the deposit account, be treated as deposits, and be insured under the applicable insurance rules and terms of the Federal Deposit Insurance Corporation.

**End-of-Day Investment Sweep – Repurchase Agreement (Repo)**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to the Repo Sweep Investment Vehicle, as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation. However, the Federal Deposit Insurance Corporation would treat the beneficial owner's swept funds in one of two ways: (a) if the failed Bank's assets were transferred to an acquiring institution, the swept funds would be returned back into the beneficial owner's deposit account on the business day following the failure of the Bank; or (b) if the failed Bank will be dissolved, the beneficial owner would receive a check or other payment from the Federal Deposit Insurance Corporation to reacquire the beneficial owner's allotted interest in the securities in accordance with the Federal Deposit Insurance Corporation's normal procedures.

**Intra-day & End-of-Day Investment Sweep – JPMorgan Money Market Funds**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to a money market fund, as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation. However, the Federal Deposit Insurance Corporation would treat the beneficial owner's swept funds in one of two ways: (a) if the failed Bank's assets were transferred to an acquiring institution, the swept funds would be returned back into the beneficial owner's deposit account on the business day following the failure of the Bank; or (b) if the failed Bank will be dissolved, the beneficial owner would receive a check or other payment from the Federal Deposit Insurance Corporation to reacquire the beneficial owner's allotted interest in the money market fund in accordance with the Federal Deposit Insurance Corporation's normal procedures.

**Intra-day Investment Sweep – Third Party Money Market Funds (Invesco, Blackrock, Dreyfus, Federated, Fidelity, Goldman Sachs, & Morgan Stanley Money Market Funds)**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept to a money market fund (whether the sweep actually occurs will depend on the transaction cut-off time used by the Federal Deposit Insurance Corporation), as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation. However, the Federal Deposit Insurance Corporation would treat the beneficial owner's swept funds in one of two ways: (a) if the failed Bank's assets were transferred to an acquiring institution, the swept funds would be returned back into the beneficial owner's deposit account on the business day following the failure of the Bank; or (b) if the failed Bank will be dissolved, the beneficial owner would receive a check or other payment from the Federal Deposit Insurance Corporation to reacquire the beneficial owner's allotted interest in the money market fund in accordance with the Federal Deposit Insurance Corporation's normal procedures. If the funds are not swept, such funds would remain in the deposit account, be treated as deposits, and be insured under the applicable insurance rules and limits of the Federal Deposit Insurance Corporation.

**End-of-Day Loan Sweep & Fed Funds Borrowed Sweep**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds swept as part of the Loan Payment Option, or the pay down component of the Loan Borrowing and Payment Option ("Loan Sweep") or the payment component of Fed Funds Borrowed, as reflected on the Bank's end-of-day ledger balance, would not be considered deposits by the Federal Deposit Insurance Corporation, but such swept funds would reduce the loan balance or Fed Funds Borrowed balance owed by the customer to the receivership estate of the Bank.

**Cash Concentration Sweeps**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds transferred as part of a cash concentration product will be considered deposits of the account in which the funds are held, as reflected on the Bank's end-of-day ledger balance, by the Federal Deposit Insurance Corporation after completion of all transactions related to the cash concentration product and will be insured by the Federal Deposit Insurance Corporation under its applicable insurance rules and limits.

**Cross- Border Sweeps**

In the event of a failure of JP Morgan Chase Bank, N.A. ("Bank"), funds transferred as part of a cross border automatic dollar transfer service will be considered deposits of the account in which the funds are held, as reflected on the Bank's end-of-day ledger balance, by the Federal Deposit Insurance Corporation after completion of all transactions related to the cross border automatic dollar transfer service and will be insured by the Federal Deposit Insurance Corporation under its applicable insurance rules and limits.



October 31, 2015 through November 30, 2015

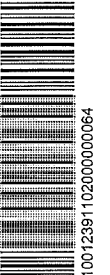
Account Number: **8910**

**CHECKING SUMMARY** Commercial Checking

	INSTANCES	AMOUNT
<b>Beginning Balance</b>		<b>\$7,474,643.36</b>
Deposits and Additions	15	19,512,863.40
Checks Paid	423	- 5,719,784.88
Electronic Withdrawals	168	- 16,403,757.42
Other Withdrawals, Fees & Charges	1	- 347.58
<b>Ending Balance</b>	<b>607</b>	<b>\$4,863,616.88</b>

**DEPOSITS AND ADDITIONS**

DATE	DESCRIPTION	AMOUNT
11/02		\$2,893,615.53
11/03		1,183,592.16
11/05		1,184,641.93
11/09		1,175,926.59
11/10		1,184,774.34
11/12		1,264,432.28
11/13		1,156,055.36
11/17		1,237,010.87
11/18		1,236,413.12
11/19		62,433.61
11/19		90.00
11/23		1,217,640.04





October 31, 2015 through November 30, 2015

Account Number: **8910**

**DEPOSITS AND ADDITIONS** (continued)

DATE	DESCRIPTION	AMOUNT
11/24		1,226,289.09
11/25		2,077,679.46
11/27		2,412,269.02

Total Deposits and Additions **\$19,512,863.40**

**CHECKS PAID**

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
30665	11/13	\$200.00	31889	11/05	5,938.53
31366 *	11/16	3,611.50	31890	11/04	53.44
31593 *	11/06	98.06	31891	11/05	121.68
31650 *	11/02	180.00	31892	11/03	3,235.00
31683 *	11/06	4,187.50	31893	11/04	27,600.00
31720 *	11/09	98.99	31894	11/03	46,645.00
31730 *	11/16	100.00	31895	11/05	9,873.49
31745 *	11/09	229.95	31896	11/13	8,154.14
31792 *	11/04	26,782.00	31897	11/10	100.00
31802 *	11/02	2,922.10	31898	11/05	2,596.71
31815 *	11/04	2,939.92	31899	11/03	26,378.50
31826 *	11/02	5,562.27	31901 *	11/04	4,365.75
31835 *	11/23	1,542.25	31902	11/16	13,914.66
31841 *	11/05	1,080.00	31904 *	11/04	313.22
31843 *	11/30	2,166.00	31905	11/03	4,115.00
31857 *	11/02	6,525.00	31906	11/03	2,406.36
31875 *	11/03	25.00	31907	11/02	15,530.00
31877 *	11/05	30,297.70	31908	11/05	267.10
31878	11/16	12,108.50	31909	11/02	2,209.85
31880 *	11/05	1,745.85	31910	11/03	1,076.92
31881	11/05	7,187.36	31911	11/03	5,980.14
31882	11/02	312.37	31912	11/05	991.58
31883	11/02	10,767.00	31913	11/03	9,017.99
31884	11/16	15,304.68	31914	11/13	2,250.00
31885	11/12	5,832.00	31915	11/02	4,076.00
31886	11/05	1,459.68	31916	11/03	4,664.85
31887	11/05	34,657.94	31917	11/03	63,110.16
31888	11/04	1,950.79	31918	11/03	323.68



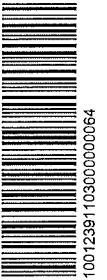


October 31, 2015 through November 30, 2015

Account Number: **8910**

**CHECKS PAID** (continued)

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
31919	11/04	6,160.00	31961	11/05	5,040.00
31920	11/04	7,140.00	31962	11/03	514.25
31921	11/03	77.50	31963	11/06	1,015.99
31922	11/03	58,069.19	31964	11/03	14,595.00
31923	11/05	2,157.87	31965	11/03	3,839.94
31924	11/05	38,640.00	31966	11/04	77,501.31
31925	11/05	1,482.32	31967	11/03	94.50
31926	11/02	289.25	31968	11/05	10,021.74
31927	11/02	50,468.63	31969	11/03	1,141.50
31928	11/05	5,704.98	31970	11/03	56,100.50
31929	11/05	1,146.80	31971	11/03	7,838.88
31930	11/05	9,715.46	31972	11/03	1,696.00
31931	11/03	5,464.41	31973	11/04	525.00
31932	11/03	285.00	31974	11/04	2,797.27
31933	11/03	3,644.00	31975	11/03	3,851.79
31934	11/03	2,450.00	31976	11/03	11,040.46
31935	11/02	1,357.56	31977	11/03	59.95
31936	11/02	140.00	31978	11/02	3,335.00
31937	11/03	160.00	31979	11/05	26,814.28
31938	11/02	8,488.65	31980	11/09	10,245.03
31939	11/03	6,000.00	31981	11/10	5,000.00
31940	11/04	23,500.00	31982	11/13	520.00
31941	11/03	2,216.96	31983	11/13	3,427.10
31942	11/02	57.68	31984	11/09	10,772.55
31943	11/04	3,768.96	31985	11/12	12,545.00
31944	11/05	45.00	31986	11/10	6,000.00
31945	11/02	2,244.93	31988 *	11/10	117.93
31946	11/05	13,200.00	31989	11/12	35,426.70
31947	11/02	2,384.85	31990	11/16	23,105.05
31948	11/03	3,857.61	31991	11/12	3,863.19
31949	11/04	7,006.16	31992	11/13	5,000.00
31950	11/03	31,340.53	31993	11/13	2,504.65
31951	11/02	904.00	31994	11/17	313.60
31952	11/23	1,000.00	31995	11/12	4,751.44
31953	11/05	2,453.69	31996	11/09	248,385.54
31954	11/06	1,102.00	31997	11/10	4,500.00
31955	11/03	3,270.50	31998	11/19	1,636.13
31956	11/04	34,958.96	31999	11/12	55.00
31957	11/05	15,062.92	32000	11/17	4,660.41
31958	11/03	2,385.77	32001	11/06	3,180.00
31959	11/05	3,959.00	32002	11/10	4,367.38
31960	11/09	2,775.58	32004 *	11/10	46,428.00





October 31, 2015 through November 30, 2015

Account Number: **8910**

**CHECKS PAID** (continued)

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
32005	11/10	83.60	32048	11/10	44,595.12
32006	11/10	18,450.00	32049	11/13	1,007.93
32007	11/23	1,962.79	32050	11/24	100.00
32008	11/09	131.41	32051	11/12	1,111.50
32009	11/10	11,395.51	32052	11/09	61,112.02
32010	11/13	2,266.08	32053	11/12	4,715.24
32011	11/12	3,606.84	32054	11/13	428.00
32012	11/12	7,633.75	32055	11/12	890.00
32013	11/16	3,956.44	32056	11/24	5,584.76
32014	11/16	2,492.72	32057	11/10	6,352.34
32015	11/12	107,227.44	32058	11/12	10,539.30
32016	11/12	100.00	32059	11/20	100.00
32017	11/16	1,308.91	32060	11/12	8,894.60
32018	11/10	423.70	32062 *	11/10	3,610.11
32020 *	11/13	40,434.47	32063	11/13	63,965.86
32021	11/12	7,140.00	32064	11/12	4,138.11
32022	11/12	15,750.00	32065	11/10	16,508.63
32023	11/16	2,078.37	32066	11/12	4,200.00
32024	11/12	30,764.37	32067	11/12	802.77
32025	11/09	307.00	32068	11/10	7,023.00
32026	11/10	5,352.64	32069	11/13	940.61
32027	11/12	1,482.32	32070	11/17	2,575.00
32028	11/10	7,388.63	32071	11/19	39.99
32029	11/12	850.50	32072	11/10	1,659.73
32030	11/12	1,250.00	32074 *	11/10	927.49
32031	11/10	3,978.23	32075	11/10	2,593.60
32032	11/12	30,447.92	32076	11/12	269.11
32033	11/12	6,803.21	32077	11/16	100.00
32034	11/12	3,402.57	32078	11/10	64,939.00
32035	11/12	4,156.73	32079	11/09	94.99
32036	11/16	1,748.89	32080	11/10	1,647.40
32037	11/17	65,379.00	32081	11/09	1,669.08
32038	11/12	220.80	32082	11/10	1.62
32039	11/10	18,823.48	32083	11/09	8,755.86
32040	11/10	2,680.44	32084	11/12	76,171.63
32041	11/10	3,172.54	32085	11/10	31,068.00
32042	11/12	2,576.14	32086	11/13	55.00
32043	11/12	3,533.00	32087	11/13	536.51
32044	11/12	2,899.70	32088	11/16	101.83
32045	11/12	2,757.50	32089	11/13	451.11
32046	11/09	539.85	32090	11/17	396.15
32047	11/10	5,747.99	32091	11/12	97.24



October 31, 2015 through November 30, 2015  
 Account Number: **8910**

**CHECKS PAID** (continued)

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
32093 *	11/16	25.00	32244	11/16	1,292.47
32094	11/17	103,254.30	32245	11/17	17,168.83
32095	11/17	3,295.35	32246	11/18	1,067.86
32096	11/17	5,492.25	32247	11/23	7,140.00
32097	11/30	9,138.20	32248	11/20	34,597.00
32098	11/23	4,187.50	32249	11/17	32,275.88
32099	11/17	132,500.00	32250	11/17	4,921.11
32207 *	11/24	550.00	32252 *	11/19	4,620.00
32208	11/18	395.00	32253	11/30	1,618.00
32209	11/23	138,815.14	32254	11/17	23,186.90
32210	11/17	7,838.88	32255	11/17	6,017.75
32211	11/20	1,359.46	32256	11/17	294.58
32212	11/16	10,761.45	32257	11/17	1,000.00
32213	11/23	121,103.82	32258	11/20	1,146.80
32214	11/16	90.75	32259	11/17	7,405.38
32215	11/17	320.94	32260	11/17	6,571.24
32216	11/16	58,178.07	32261	11/17	8,735.97
32217	11/19	21,127.69	32262	11/17	719.79
32218	11/16	7,796.02	32263	11/17	4,320.00
32219	11/18	4,506.50	32264	11/19	1,090.00
32220	11/23	2,627.58	32265	11/16	2,552.50
32221	11/20	17,122.94	32266	11/16	600.00
32222	11/30	10,158.55	32267	11/17	42.00
32223	11/17	34,800.00	32268	11/16	4,583.67
32224	11/27	12,960.94	32269	11/18	3,227.50
32225	11/16	4,461.00	32270	11/18	1,015.31
32226	11/17	839.00	32271	11/17	5,301.80
32227	11/17	354.74	32272	11/19	1,962.01
32228	11/20	82,410.17	32273	11/17	340.74
32229	11/18	4,713.86	32274	11/17	1,228.93
32231 *	11/16	32.40	32275	11/18	1,820.00
32233 *	11/18	2,197.60	32277 *	11/17	83,166.64
32234	11/24	36,725.00	32278	11/16	1,073.50
32235	11/19	63,924.52	32279	11/19	4,637.57
32236	11/18	10,073.76	32280	11/18	92.00
32237	11/16	25,344.33	32281	11/19	50.00
32238	11/16	1,752.00	32282	11/27	1,080.00
32239	11/18	851.20	32283	11/18	17.63
32240	11/18	2,608.10	32284	11/24	1,102.00
32241	11/18	5,001.40	32285	11/18	86,262.96
32242	11/17	41,723.88	32286	11/16	5,260.40
32243	11/17	1,000.00	32287	11/18	222.70





October 31, 2015 through November 30, 2015

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**CHECKS PAID** (continued)

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
32288	11/17	3,548.38	32338	11/24	2,938.75
32289	11/17	4,187.69	32339	11/24	4,291.71
32291 *	11/18	4,180.00	32340	11/30	958.95
32292	11/17	3,812.55	32341	11/30	7,140.00
32293	11/18	3,500.00	32342	11/24	466.00
32294	11/24	3,300.00	32343	11/24	20,831.04
32295	11/20	2,536.11	32344	11/23	6,495.00
32296	11/17	1,660.72	32345	11/24	1,482.32
32297	11/23	3,755.29	32346	11/25	1,048.95
32298	11/19	1,483.12	32348 *	11/27	7,591.71
32299	11/19	4,970.00	32349	11/24	22.86
32300	11/16	26,080.00	32350	11/25	130.31
32301	11/19	446.20	32351	11/24	350.00
32302	11/18	1,624.72	32352	11/23	5,218.83
32303	11/17	1,801.81	32353	11/25	358.99
32304	11/18	8,495.57	32354	11/24	772.40
32305	11/18	2,260.06	32356 *	11/24	887.24
32306	11/17	14.75	32358 *	11/30	6,831.72
32307	11/19	47,223.06	32359	11/24	57,379.92
32308	11/18	446,096.29	32360	11/27	2,501.79
32309	11/18	1,026.17	32361	11/24	1,969.74
32310	11/17	4,799.89	32363 *	11/30	5,581.97
32311	11/16	354.56	32364	11/24	732.69
32312	11/17	7,968.12	32365	11/27	127.50
32314 *	11/18	1,158.00	32366	11/24	1,267.97
32315	11/19	1,224.00	32367	11/25	1,237.65
32317 *	11/23	2,920.00	32369 *	11/24	39,512.37
32319 *	11/25	129,841.21	32370	11/24	2,436.80
32321 *	11/25	3,991.02	32371	11/24	846.80
32322	11/24	4,232.12	32372	11/30	359.50
32323	11/27	2,023.34	32373	11/27	11,941.16
32324	11/30	6,500.00	32374	11/25	612.48
32325	11/27	1,211.09	32375	11/24	1,135.34
32327 *	11/30	2,974.22	32376	11/24	257.57
32329 *	11/25	322.01	32377	11/27	17,006.06
32330	11/24	3,520.00	32378	11/24	231.56
32331	11/24	2,079.79	32379	11/27	100.00
32332	11/25	47.69	32380	11/25	1,478.36
32333	11/25	8,244.50	32381	11/23	6,680.91
32334	11/23	5,166.71	32382	11/23	277.07
32336 *	11/23	5,794.01	32383	11/25	475.00
32337	11/25	9,843.75	32384	11/23	148.65



October 31, 2015 through November 30, 2015  
 Account Number: **8910**

**CHECKS PAID** (continued)

CHECK NUMBER	DATE PAID	AMOUNT	CHECK NUMBER	DATE PAID	AMOUNT
32385	11/27	268.61	32435 *	11/30	11,800.00
32386	11/25	156.14	32437 *	11/30	390.00
32387	11/25	289.28	32438	11/30	640.50
32388	11/24	33.05	32441 *	11/30	15,998.82
32390 *	11/30	25.00	32456 *	11/30	4,263.32
32391	11/27	167.15	32459 *	11/30	26,400.59
32392	11/25	258.11	32462 *	11/30	1,635.00
32395 *	11/30	1,556.85	32463	11/30	20,606.00
32397 *	11/30	3,919.44	32464	11/30	53,085.68
32398	11/30	5,232.00	32465	11/30	3,600.51
32399	11/30	68,484.99	32466	11/30	18,168.05
32420 *	11/30	619,513.05	32467	11/30	24,120.25
32421	11/30	2,555.75	32472 *	11/30	735.46
32423 *	11/30	2,189.98	32482 *	11/30	4,931.64
32428 *	11/30	45,000.00	32484 *	11/30	11,852.13
32431 *	11/30	60,500.00			
<b>Total Checks Paid</b>					<b>\$5,719,784.88</b>



\* Checks may not appear on your bank statement because they have not yet cleared or appeared on a previous statement. Checks that cleared as an electronic withdrawal will be listed in the Electronic Withdrawals section of the statement. All checks included in the Checks Paid section are viewable as images on Chase.com.

**ELECTRONIC WITHDRAWALS**

DATE	DESCRIPTION	AMOUNT
11/02		\$191,973.60
11/02		80,720.00
11/02		49,096.54
11/03		273,076.35
11/03		119,157.11
11/03		100,000.00
11/03		75,894.49
11/03		64,158.40
11/03		26,821.75
11/03		8,682.74



October 31, 2015 through November 30, 2015  
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**ELECTRONIC WITHDRAWALS** (continued)

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DATE	DESCRIPTION	AMOUNT
11/03		2,289.70
11/03		2,617.99
11/04		55,447.40
11/04		18,900.00
11/04		191,973.60
11/04		51,519.62
11/04		2,500.00
11/04		1,911.42
11/04		676,571.36
11/05		162,289.70
11/06		338,598.34
11/06		245,700.00
11/06		575,920.80
11/06		90,397.00
11/06		78,576.66
11/06		60,491.32
11/06		55,440.00
11/06		582,500.00
11/06		30,000.00



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**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/06		277,654.63
11/06		31,394.03
11/06		402.16
11/09		83,833.50
11/09		67,765.48
11/09		59,199.45
11/09		28,000.00
11/09		7,883.68
11/09		6,968.00
11/09		100,185.38
11/09		58,997.12
11/09		50,235.00
11/09		4,538.70
11/09		30,313.06
11/09		27,924.52
11/09		4,980.28
11/09		3,536.84
11/09		1,515.19





October 31, 2015 through November 30, 2015  
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**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/09		1,307.32
11/09		469.24
11/09		318.62
11/09		303.82
11/09		220.00
11/09		200.00
11/10		31,500.00
11/10		43,287.32
11/10		8,796.00
11/10		1,550.00
11/12		191,973.36
11/12		30,000.00
11/12		346,111.30
11/12		50,352.55
11/12		38,672.52
11/12		34,482.00
11/12		14,364.00
11/12		12,725.51





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**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/12		6,248.87
11/12		5,103.82
11/12		2,169.00
11/12		163,436.07
11/13		1,125,633.20
11/13		191,973.36
11/13		59,960.92
11/13		28,000.00
11/13		158,015.40
11/13		80,314.50
11/13		62,400.00
11/13		4,305.10
11/13		1,836.50
11/13		1,234.49
11/13		165,219.94
11/13		0.10
11/16		12,267.76
11/16		682,761.32
11/16		51,348.00
11/16		2,462.65





October 31, 2015 through November 30, 2015  
Account Number: 1 **8910**

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/16		1,050.00
11/17		191,973.36
11/17		4,414.92
11/17		100,036.10
11/17		24,901.03
11/18		191,973.36
11/18		90,000.00
11/18		74,729.29
11/18		47,438.00
11/18		6,000.00
11/18		2,792.91
11/18		1,834.34
11/18		664,161.78
11/18		540,324.13
11/19		315,222.07
11/19		191,973.36
11/19		49,657.00
11/19		40,419.52
11/19		10,000.00
11/19		1,608.84



October 31, 2015 through November 30, 2015  
Account Number: 1 8910

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/19		161,340.47
11/20		191,973.36
11/20		81,720.00
11/20		1,250.00
11/20		269,662.28
11/20		31,325.19
11/20		402.16
11/20		366.78
11/20		352.63
11/23		140,000.00
11/23		43,287.32
11/23		19,861.12
11/23		68,178.00
11/23		6,498.24
11/23		84,057.01
11/23		27,738.31
11/23		27,592.01





October 31, 2015 through November 30, 2015  
Account Number: 8910

**ELECTRONIC WITHDRAWALS** (continued)

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DATE	DESCRIPTION	AMOUNT
11/23		4,980.28
11/23		3,536.84
11/23		2,114.00
11/23		1,751.77
11/23		1,308.28
11/23		318.62
11/24		51,957.50
11/24		40,534.52
11/24		25,000.00
11/24		21,340.00
11/24		15,405.00
11/24		1,105.00
11/24		191,973.36
11/24		72,835.12
11/24		44,400.00
11/24		40,000.00
11/24		28,000.00
11/24		5,732.50
11/25		430,167.23



October 31, 2015 through November 30, 2015  
Account Number: 8910

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/25		383,946.72
11/25		104,000.00
11/25		57,996.78
11/25		19,290.86
11/25		10,412.26
11/25		10,374.03
11/25		4,207.50
11/25		61,417.07
11/25		138,411.80
11/25		88,473.77
11/27		79,883.50
11/27		42,359.71
11/27		126,409.86
11/27		56,047.63
11/27		27,380.11
11/27		22,296.37
11/27		7,629.88
11/27		925,769.46
11/30		264,221.57
11/30		115,000.00
11/30		107,382.00





October 31, 2015 through November 30, 2015  
 Account Number: **8910**

**ELECTRONIC WITHDRAWALS** *(continued)*

DATE	DESCRIPTION	AMOUNT
11/30		25,200.00
11/30		4,780.00
11/30		2,417.06
11/30		158,605.00
11/30		191,973.60
11/30		9,418.50
<b>Total Electronic Withdrawals</b>		<b>\$16,403,757.42</b>

**OTHER WITHDRAWALS, FEES & CHARGES**

DATE	DESCRIPTION	AMOUNT
11/16		\$347.58
<b>Total Other Withdrawals, Fees &amp; Charges</b>		<b>\$347.58</b>

Your service charges, fees and earnings credit have been calculated through account analysis.

**DAILY ENDING BALANCE**

DATE	AMOUNT	DATE	AMOUNT
11/02	\$9,928,713.61	11/17	6,714,250.31
11/03	10,052,634.40	11/18	5,738,995.43
11/04	8,826,448.22	11/19	4,876,863.49
11/05	9,617,138.77	11/20	4,160,538.61
11/06	7,240,480.28	11/23	4,632,121.30
11/09	7,532,593.82	11/24	5,125,087.59
11/10	8,307,298.73	11/25	5,735,733.58
11/12	8,269,186.39	11/27	6,803,246.73
11/13	7,414,206.78	11/30	4,863,616.88
11/16	6,433,799.80		



October 31, 2015 through November 30, 2015

Account Number: **8910**

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:** Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

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

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS:** Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC



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October 31, 2015 through November 30, 2015

Account Number: **8910**

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October 31, 2015 through November 30, 2015  
Account Number: 8910

**STOP PAYMENT RENEWAL NOTICE**

ACCOUNT NUMBER 8910 BANK NUMBER 121

The following Stop Payments will automatically renew for a 1-year period. You may revoke a Stop prior to the renewal date by simply returning a signed copy of this form with an 'X' placed next to each item you may wish to revoke. The revoking of stop payments will be effective on the renewal date listed on your statement. To immediately remove a current stop payment, please contact your Customer Service Representative. Please allow 10 - 15 days for mail and processing times. Please ensure that an authorized signature is placed in the space provided and mailed to the return address listed at the bottom of the page. Any stops that are revoked will expire on the renewal date.

REVOKE STOP	SEQUENCE NUMBER	DATE ENTERED	RENEWAL DATE	LOW RANGE OR CHECK NUMBER	HIGH RANGE OR AMOUNT
<input type="checkbox"/>	0000018-01	02/12/14	02/12/16	13831	\$100.00
<input type="checkbox"/>	0000034-01	02/27/15	02/27/16	20746	\$51,341.04
<input type="checkbox"/>	0000035-01	02/27/15	02/27/16	15869	\$750.00



AUTHORIZED SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

Magnetation LLC  
102 NE 3Rd St Ste 120  
Grand Rapids MN 55744-2868

JPMorgan Chase Bank, N.A.  
Wisconsin Market  
P O Box 659754  
San Antonio TX 78265-9754



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Account Number: **8910**

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RECONCILIATION POSTING JOURNAL  
Bank Reconciliation

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User ID: jessicav

Audit Trail Code: CMADJ00000056  
Checkbook ID: JPMORGANLLCCKG  
Description: JPMorgan LLC Checking

Bank Statement Ending Balance: \$4,863,616.88  
Bank Statement Ending Date: 11/30/2015  
Cutoff Date: 11/30/2015

Statement Ending Balance	\$4,863,616.88
Outstanding Checks (-)	\$1,327,197.29
Deposits in Transit (+)	\$0.00
Adjusted Bank Balance	\$3,536,419.59
Checkbook Balance as of Cutoff	\$3,536,419.59
Adjustments	\$0.00
Adjusted Book Balance	\$3,536,419.59
Difference	\$0.00

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 BANK ADJUSTMENTS POSTING JOURNAL  
 Bank Reconciliation

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Audit Trail Code: CMADJ00000056  
 Checkbook ID: JPMORGANLLCCKG  
 Description: JPMorgan LLC Checking

Type	Number	Date	Posting Date	Checkbook Amount	
Other Income	OIN000002350	11/9/2015	11/9/2015	\$0.10	
	Account Number	Account Description		Debit	Credit
	20.00.00.00.11000	Checking - JPMorgan Chase		\$0.10	\$0.00
	20.00.00.00.11000	Checking - JPMorgan Chase		\$0.00	\$0.10
Other Expense	OEX000002354	11/13/2015	11/13/2015	\$0.10	
	Account Number	Account Description		Debit	Credit
	20.00.00.00.11000	Checking - JPMorgan Chase		\$0.00	\$0.10
	20.00.00.00.11000	Checking - JPMorgan Chase		\$0.10	\$0.00
Total Adjustments:		2			

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CLEARED TRANSACTIONS JOURNAL  
 Bank Reconciliation

Audit Trail Code: CMADJ00000056  
 Checkbook ID: JPMORGANLLCCKG  
 Description: JPMorgan LLC Checking  
 Sorted By: Type

Type Number	Date	Paid To/Rcvd From	Trx Amount	Cleared Amount
DEP 0389	11/3/2015		\$1,183,592.16	
DEP 0390	11/5/2015		\$1,184,641.93	
DEP 0391	11/9/2015		\$1,175,926.59	
DEP 0392	11/10/2015		\$1,184,774.34	
DEP 0393	11/13/2015		\$1,156,055.36	
DEP 0394	11/17/2015		\$1,237,010.87	
DEP 0395	11/18/2015		\$1,236,413.12	
DEP 0396	11/23/2015		\$1,217,640.04	
DEP 0397	11/24/2015		\$1,226,289.09	
DEP 0398	11/27/2015		\$2,412,269.02	
CHK 30665	7/29/2015	Osbaldo Miramontes	(\$200.00)	
CHK 31366	9/23/2015	American Mechanical Services I	(\$3,611.50)	
CHK 31593	10/7/2015	KATHERINE BURKS	(\$98.06)	
CHK 31650	10/7/2015	Town of Arbo	(\$180.00)	
CHK 31683	10/8/2015	Local 49	(\$4,187.50)	
CHK 31720	10/15/2015	Jeremy Hebert	(\$98.99)	
CHK 31730	10/15/2015	Jesse Kessler	(\$100.00)	
CHK 31745	10/15/2015	Clint Perrington	(\$229.95)	
CHK 31792	10/22/2015	Anliker Machine	(\$26,782.00)	
CHK 31802	10/22/2015	Cintas #366	(\$2,922.10)	
CHK 31815	10/22/2015	Happy Tree Productions	(\$2,939.92)	
CHK 31826	10/22/2015	The Local Boy	(\$5,562.27)	
CHK 31835	10/22/2015	Mielke Electric Works	(\$1,542.25)	
CHK 31841	10/22/2015	Portable John	(\$1,080.00)	
CHK 31843	10/22/2015	Professional Sweeping Contract	(\$2,166.00)	
CHK 31857	10/22/2015	Van Meter Trucking LLC	(\$6,525.00)	
CHK 31875	10/22/2015	Department of Corrections	(\$25.00)	
CHK 31877	10/22/2015	HT Surface and Minerals LLC	(\$30,297.70)	
CHK 31878	10/23/2015	Claisse	(\$12,108.50)	
CHK 31880	10/28/2015	Advanced Detection Systems	(\$1,745.85)	
CHK 31881	10/28/2015	Advanced Rubber Technologies	(\$7,187.36)	
CHK 31882	10/28/2015	American Wire Rope & Sling	(\$312.37)	
CHK 31883	10/28/2015	American Colloid Company	(\$10,767.00)	
CHK 31884	10/28/2015	American Mechanical Services I	(\$15,304.68)	
CHK 31885	10/28/2015	Anliker Machine	(\$5,832.00)	
CHK 31886	10/28/2015	Applied Industrial Technologie	(\$1,459.68)	
CHK 31887	10/28/2015	Applied Industrial Technologie	(\$34,657.94)	
CHK 31888	10/28/2015	Applied Maintenance Supplies S	(\$1,950.79)	
CHK 31889	10/28/2015	Applied Industrial Technologie	(\$5,938.53)	
CHK 31890	10/28/2015	A T & T	(\$53.44)	
CHK 31891	10/28/2015	Baldwin Supply	(\$121.68)	
CHK 31892	10/28/2015	Barr Engineering	(\$3,235.00)	
CHK 31893	10/28/2015	Beemsterboer Slag Corp.	(\$27,600.00)	
CHK 31894	10/28/2015	Beery Concrete, Inc	(\$46,645.00)	
CHK 31895	10/28/2015	Bingham Greenebaum Doll LLP	(\$9,873.49)	
CHK 31896	10/28/2015	BODINE ELECTRIC OF DANVILLE, I	(\$8,154.14)	
CHK 31897	10/28/2015	Mike Burton	(\$100.00)	
CHK 31898	10/28/2015	CDW Direct	(\$2,596.71)	
CHK 31899	10/28/2015	Certified Labs	(\$26,378.50)	
CHK 31901	10/28/2015	Cintas #366	(\$4,365.75)	
CHK 31902	10/28/2015	Claisse	(\$13,914.66)	
CHK 31904	10/28/2015	Copiers Plus Inc	(\$313.22)	
CHK 31905	10/28/2015	Delta Logic Industrial Service	(\$4,115.00)	
CHK 31906	10/28/2015	Donaldson Co	(\$2,406.36)	
CHK 31907	10/28/2015	Duncan Co.	(\$15,530.00)	
CHK 31908	10/28/2015	EXCEL BUSINESS SYSTEMS	(\$267.10)	
CHK 31909	10/28/2015	Excel Engineering, Inc	(\$2,209.85)	
CHK 31910	10/28/2015	Fastenal	(\$1,076.92)	
CHK 31911	10/28/2015	Fastenal	(\$5,980.14)	

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CHK 31912	10/28/2015	Fedex Freight	(\$991.58)
CHK 31913	10/28/2015	Ferguson Enterprises Inc #290	(\$9,017.99)
CHK 31914	10/28/2015	FILTHY CLEAN	(\$2,250.00)
CHK 31915	10/28/2015	Foley & Mansfield	(\$4,076.00)
CHK 31916	10/28/2015	GE HEALTHCARE FIN SERVICES	(\$4,664.85)
CHK 31917	10/28/2015	Gerdau Ameristeel US Inc	(\$63,110.16)
CHK 31918	10/28/2015	Brian Grimes	(\$323.68)
CHK 31919	10/28/2015	Bob Hecimovich Mechanical Cont	(\$6,160.00)
CHK 31920	10/28/2015	Hiwassee River Railroad Co LLC	(\$7,140.00)
CHK 31921	10/28/2015	The Home City Ice Company	(\$77.50)
CHK 31922	10/28/2015	Industrial Lubricant Company	(\$58,069.19)
CHK 31923	10/28/2015	Insight	(\$2,157.87)
CHK 31924	10/28/2015	Itasca County Transportation D	(\$38,640.00)
CHK 31925	10/28/2015	ITU Absorb Tech, Inc.	(\$1,482.32)
CHK 31926	10/28/2015	J.N. JOHNSON FIRE AND SAFETY,	(\$289.25)
CHK 31927	10/28/2015	Lakehead Constructors, Inc.	(\$50,468.63)
CHK 31928	10/28/2015	The Local Boy	(\$5,704.98)
CHK 31929	10/28/2015	M&C Trucking Co., Inc.	(\$1,146.80)
CHK 31930	10/28/2015	Manpower	(\$9,715.46)
CHK 31931	10/28/2015	McJunkin Red Man Corporation	(\$5,464.41)
CHK 31932	10/28/2015	Mesabi Glass, Window, & Door	(\$285.00)
CHK 31933	10/28/2015	Midwest Manufacturing & Mechan	(\$3,644.00)
CHK 31934	10/28/2015	Midwest Safety Consulting	(\$2,450.00)
CHK 31935	10/28/2015	Mielke Electric Works	(\$1,357.56)
CHK 31936	10/28/2015	MN Dept of Labor and Industry	(\$140.00)
CHK 31937	10/28/2015	Minneapolis Oxygen Co.	(\$160.00)
CHK 31938	10/28/2015	Minnesota Industries, Inc.	(\$8,488.65)
CHK 31939	10/28/2015	Paul Miranda	(\$6,000.00)
CHK 31940	10/28/2015	MN DNR Ecological and Water Re	(\$23,500.00)
CHK 31941	10/28/2015	Modspace	(\$2,216.96)
CHK 31942	10/28/2015	Griffin Moe	(\$57.68)
CHK 31943	10/28/2015	Monticello Ace Hardware	(\$3,768.96)
CHK 31944	10/28/2015	National Registered Agents, In	(\$45.00)
CHK 31945	10/28/2015	Nelson Williams Linings, Inc.	(\$2,244.93)
CHK 31946	10/28/2015	Mike Norberg	(\$13,200.00)
CHK 31947	10/28/2015	Northern Engine & Supply, Inc.	(\$2,384.85)
CHK 31948	10/28/2015	North Second Street Steel Supp	(\$3,857.61)
CHK 31949	10/28/2015	NTS (Northeastern Technical Se	(\$7,006.16)
CHK 31950	10/28/2015	One Source Rentals	(\$31,340.53)
CHK 31951	10/28/2015	Oppenheimer Wolff & Donnelly L	(\$904.00)
CHK 31952	10/28/2015	Plackner Tree Care, Inc.	(\$1,000.00)
CHK 31953	10/28/2015	Portable John	(\$2,453.69)
CHK 31954	10/28/2015	Professional Sweeping Contract	(\$1,102.00)
CHK 31955	10/28/2015	Robert Half International, Inc	(\$3,270.50)
CHK 31956	10/28/2015	Rosemount Inc	(\$34,958.96)
CHK 31957	10/28/2015	Simpson Thacher & Bartlett LLC	(\$15,062.92)
CHK 31958	10/28/2015	Sim Supply, Inc.	(\$2,385.77)
CHK 31959	10/28/2015	Target Truck Rentals Inc.	(\$3,959.00)
CHK 31960	10/28/2015	Thoesen Tractor & Equipment Co	(\$2,775.58)
CHK 31961	10/28/2015	Toledo, Peoria & Western Railw	(\$5,040.00)
CHK 31962	10/28/2015	United Rentals	(\$514.25)
CHK 31963	10/28/2015	UPS FREIGHT	(\$1,015.99)
CHK 31964	10/28/2015	Vessco, Inc	(\$14,595.00)
CHK 31965	10/28/2015	Viking Electric Supply, Inc.	(\$3,839.94)
CHK 31966	10/28/2015	Weir Minerals North America	(\$77,501.31)
CHK 31967	10/28/2015	Weldstar	(\$94.50)
CHK 31968	10/28/2015	Wells Fargo Equipment Finance	(\$10,021.74)
CHK 31969	10/28/2015	WR Whiteside Equipment, Inc.	(\$1,141.50)
CHK 31970	10/28/2015	Xtreme Contractors	(\$56,100.50)
CHK 31971	10/28/2015	All Rail Services	(\$7,838.88)
CHK 31972	10/28/2015	J. Koski Company	(\$1,696.00)
CHK 31973	10/28/2015	Minnesota Department of Health	(\$525.00)
CHK 31974	10/28/2015	MN Dept. of Natural Resources	(\$2,797.27)
CHK 31975	10/28/2015	NAPA Auto Parts	(\$3,851.79)
CHK 31976	10/28/2015	Road Machinery Supplies	(\$11,040.46)
CHK 31977	10/28/2015	Shred-it USA	(\$59.95)
CHK 31978	10/28/2015	Tritec of Minnesota, Inc.	(\$3,335.00)

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CHK 31979	10/29/2015	Champion Steel	(\$26,814.28)
CHK 31980	10/30/2015	Kirby Risk	(\$10,245.03)
CHK 31981	11/4/2015	Above All Commercial Cleaning	(\$5,000.00)
CHK 31982	11/4/2015	Abstract Service Company	(\$520.00)
CHK 31983	11/4/2015	Air Applications Inc	(\$3,427.10)
CHK 31984	11/4/2015	American Colloid Company	(\$10,772.55)
CHK 31985	11/4/2015	Amptek, Inc.	(\$12,545.00)
CHK 31986	11/4/2015	Amston Supply, Inc	(\$6,000.00)
CHK 31988	11/4/2015	Applied Industrial Technologie	(\$117.93)
CHK 31989	11/4/2015	Applied Industrial Technologie	(\$35,426.70)
CHK 31990	11/4/2015	Applied Maintenance Supplies S	(\$23,105.05)
CHK 31991	11/4/2015	Applied Industrial Technologie	(\$3,863.19)
CHK 31992	11/4/2015	B&P Enterprises	(\$5,000.00)
CHK 31993	11/4/2015	Baldwin Supply	(\$2,504.65)
CHK 31994	11/4/2015	Best Western Plus Brandywine I	(\$313.60)
CHK 31995	11/4/2015	Bingham Greenebaum Doll LLP	(\$4,751.44)
CHK 31996	11/4/2015	Blue Cross Blue Shield of Minn	(\$248,385.54)
CHK 31997	11/4/2015	BNSF Railway Company	(\$4,500.00)
CHK 31998	11/4/2015	BODINE ELECTRIC OF DANVILLE, I	(\$1,636.13)
CHK 31999	11/4/2015	Brima Caulker	(\$55.00)
CHK 32000	11/4/2015	CenturyLink	(\$4,660.41)
CHK 32001	11/4/2015	Champion Steel	(\$3,180.00)
CHK 32002	11/4/2015	Cintas #366	(\$4,367.38)
CHK 32004	11/4/2015	CSX Transportation	(\$46,428.00)
CHK 32005	11/4/2015	Culligan Water	(\$83.60)
CHK 32006	11/4/2015	Delta Logic Industrial Service	(\$18,450.00)
CHK 32007	11/4/2015	DS Services of America	(\$1,962.79)
CHK 32008	11/4/2015	Duncan Co.	(\$131.41)
CHK 32009	11/4/2015	Dynamic Garage Door & Access S	(\$11,395.51)
CHK 32010	11/4/2015	Endress + Hauser, Inc.	(\$2,266.08)
CHK 32011	11/4/2015	Fastenal	(\$3,606.84)
CHK 32012	11/4/2015	Fastenal	(\$7,633.75)
CHK 32013	11/4/2015	Fedex Freight	(\$3,956.44)
CHK 32014	11/4/2015	FedEx Freight	(\$2,492.72)
CHK 32015	11/4/2015	Gerdau Ameristeel US Inc	(\$107,227.44)
CHK 32016	11/4/2015	ALBERT A GUDDECK	(\$100.00)
CHK 32017	11/4/2015	JOHN GURA	(\$1,308.91)
CHK 32018	11/4/2015	JUSTIN HAAR	(\$423.70)
CHK 32020	11/4/2015	Heritage Interactive Services	(\$40,434.47)
CHK 32021	11/4/2015	Hiwassee River Railroad Co LLC	(\$7,140.00)
CHK 32022	11/4/2015	Horner Industrial Group	(\$15,750.00)
CHK 32023	11/4/2015	Hydronic & Steam Equipment Co	(\$2,078.37)
CHK 32024	11/4/2015	Industrial Lubricant Company	(\$30,764.37)
CHK 32025	11/4/2015	Industrial Rubber Applicator	(\$307.00)
CHK 32026	11/4/2015	Insight	(\$5,352.64)
CHK 32027	11/4/2015	ITU Absorb Tech, Inc.	(\$1,482.32)
CHK 32028	11/4/2015	Jasper Engineering & Equipment	(\$7,388.63)
CHK 32029	11/4/2015	J & J Crane Rental Inc	(\$850.50)
CHK 32030	11/4/2015	Journal & Courier	(\$1,250.00)
CHK 32031	11/4/2015	King Bag & Manufacturing Co	(\$3,978.23)
CHK 32032	11/4/2015	Kissick EPS, Inc.	(\$30,447.92)
CHK 32033	11/4/2015	Manpower	(\$6,803.21)
CHK 32034	11/4/2015	McJunkin Red Man Corporation	(\$3,402.57)
CHK 32035	11/4/2015	MCJUNKIN RED MAN CORP	(\$4,156.73)
CHK 32036	11/4/2015	Merrick Industries Inc	(\$1,748.89)
CHK 32037	11/4/2015	Midwest Manufacturing & Mechan	(\$65,379.00)
CHK 32038	11/4/2015	Minneapolis Oxygen Co.	(\$220.80)
CHK 32039	11/4/2015	Minnesota Industries, Inc.	(\$18,823.48)
CHK 32040	11/4/2015	ModSpace	(\$2,680.44)
CHK 32041	11/4/2015	Modspace	(\$3,172.54)
CHK 32042	11/4/2015	Monticello Ace Hardware	(\$2,576.14)
CHK 32043	11/4/2015	Mulhaupts Inc	(\$3,533.00)
CHK 32044	11/4/2015	Northern Engine & Supply	(\$2,899.70)
CHK 32045	11/4/2015	Northern Taconite & Ler Lab Su	(\$2,757.50)
CHK 32046	11/4/2015	Northern Engine & Supply, Inc.	(\$539.85)
CHK 32047	11/4/2015	North Second Street Steel Supp	(\$5,747.99)
CHK 32048	11/4/2015	One Source Rentals	(\$44,595.12)

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CHK 32049	11/4/2015	DOUG POLK	(\$1,007.93)
CHK 32050	11/4/2015	Darwin Porter	(\$100.00)
CHK 32051	11/4/2015	Professional Sweeping Contract	(\$1,111.50)
CHK 32052	11/4/2015	Rapids Process Equipment	(\$61,112.02)
CHK 32053	11/4/2015	Rosemount Inc	(\$4,715.24)
CHK 32054	11/4/2015	Safway Services LLC.	(\$428.00)
CHK 32055	11/4/2015	Schwartz Redi-Mix, Inc.	(\$890.00)
CHK 32056	11/4/2015	SEH of Indiana	(\$5,584.76)
CHK 32057	11/4/2015	Sim Supply, Inc.	(\$6,352.34)
CHK 32058	11/4/2015	Solid Platforms Inc	(\$10,539.30)
CHK 32059	11/4/2015	Brad Steinbrecher	(\$100.00)
CHK 32060	11/4/2015	Sunbelt Rentals	(\$8,894.60)
CHK 32062	11/4/2015	Taconite Tire	(\$3,610.11)
CHK 32063	11/4/2015	TASSCO	(\$63,965.86)
CHK 32064	11/4/2015	Theco Inc	(\$4,138.11)
CHK 32065	11/4/2015	Thoesen Tractor & Equipment Co	(\$16,508.63)
CHK 32066	11/4/2015	Toledo, Peoria & Western Railw	(\$4,200.00)
CHK 32067	11/4/2015	Town of Reynolds	(\$802.77)
CHK 32068	11/4/2015	Trivaco Tristate Valves & Cont	(\$7,023.00)
CHK 32069	11/4/2015	UPS FREIGHT	(\$940.61)
CHK 32070	11/4/2015	Van Meter Trucking LLC	(\$2,575.00)
CHK 32071	11/4/2015	Nic Venema	(\$39.99)
CHK 32072	11/4/2015	Viking Electric Supply, Inc.	(\$1,659.73)
CHK 32074	11/4/2015	Weldstar	(\$927.49)
CHK 32075	11/4/2015	Williams Scotsman, Inc.	(\$2,593.60)
CHK 32076	11/4/2015	Young's Water Conditioing	(\$269.11)
CHK 32077	11/4/2015	City of Marble	(\$100.00)
CHK 32078	11/4/2015	Donaldson Co	(\$64,939.00)
CHK 32079	11/4/2015	Owen Lamere	(\$94.99)
CHK 32080	11/4/2015	Lind Industrial Supply	(\$1,647.40)
CHK 32081	11/4/2015	NAPA Auto Parts	(\$1,669.08)
CHK 32082	11/4/2015	NIPSCO	(\$1.62)
CHK 32083	11/4/2015	Northern Plains Rail Services	(\$8,755.86)
CHK 32084	11/4/2015	Waste Management	(\$76,171.63)
CHK 32085	11/4/2015	Xtreme Contractors	(\$31,068.00)
CHK 32086	11/5/2015	IN DEPT OF CHILD SERVICES	(\$55.00)
CHK 32087	11/6/2015	RCB Collections Range Credit B	(\$536.51)
CHK 32088	11/6/2015	Performant Recovery Inc.	(\$101.83)
CHK 32089	11/6/2015	RCB Collections Range Credit B	(\$451.11)
CHK 32090	11/6/2015	United States Treasury	(\$396.15)
CHK 32091	11/6/2015	D.S. ERICKSON & ASSOC	(\$97.24)
CHK 32093	11/6/2015	Department of Corrections	(\$25.00)
CHK 32094	11/10/2015	I.U.O.E Local 49 Fringe Benefi	(\$103,254.30)
CHK 32095	11/10/2015	I.U.O.E Local 49 Fringe Benefi	(\$3,295.35)
CHK 32096	11/10/2015	I.U.O.E Local 49 Fringe Benefi	(\$5,492.25)
CHK 32097	11/10/2015	Local 49	(\$9,138.20)
CHK 32098	11/10/2015	Local 49	(\$4,187.50)
CHK 32099	11/10/2015	I.U.O.E Local 49 Fringe Benefi	(\$132,500.00)
CHK 32207	11/11/2015	Above All Photography, Ltd	(\$550.00)
CHK 32208	11/11/2015	HIBBING COMMUNITY COLLEGE	(\$395.00)
CHK 32209	11/11/2015	Advanced Rubber Technologies	(\$138,815.14)
CHK 32210	11/11/2015	All Rail Services	(\$7,838.88)
CHK 32211	11/11/2015	Alpha Prime Communications, In	(\$1,359.46)
CHK 32212	11/11/2015	American Colloid Company	(\$10,761.45)
CHK 32213	11/11/2015	American Mechanical Services I	(\$121,103.82)
CHK 32214	11/11/2015	AmeriPride	(\$90.75)
CHK 32215	11/11/2015	Applied Industrial Technologe	(\$320.94)
CHK 32216	11/11/2015	Applied Industrial Technologe	(\$58,178.07)
CHK 32217	11/11/2015	Applied Maintenance Supplies S	(\$21,127.69)
CHK 32218	11/11/2015	Applied Industrial Technologe	(\$7,796.02)
CHK 32219	11/11/2015	Aqua Power	(\$4,506.50)
CHK 32220	11/11/2015	B & R Engineering Sales, Inc.	(\$2,627.58)
CHK 32221	11/11/2015	Baldwin Supply	(\$17,122.94)
CHK 32222	11/11/2015	Berthold Technologies USA LLC	(\$10,158.55)
CHK 32223	11/11/2015	BNSF Railway Company	(\$34,800.00)
CHK 32224	11/11/2015	BODINE ELECTRIC OF DANVILLE, I	(\$12,960.94)
CHK 32225	11/11/2015	Boyer & Associates	(\$4,461.00)



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CHK 32226	11/11/2015	Briggs and Morgan	(\$839.00)
CHK 32227	11/11/2015	CDW Direct	(\$354.74)
CHK 32228	11/11/2015	Champion Steel	(\$82,410.17)
CHK 32229	11/11/2015	Cintas #366	(\$4,713.86)
CHK 32231	11/11/2015	COTY COATSWORTH	(\$32.40)
CHK 32233	11/11/2015	Culligan Water	(\$2,197.60)
CHK 32234	11/11/2015	Delta Logic Industrial Service	(\$36,725.00)
CHK 32235	11/11/2015	Dilling Group, Inc.	(\$63,924.52)
CHK 32236	11/11/2015	Donaldson Co Inc	(\$10,073.76)
CHK 32237	11/11/2015	Duncan Co.	(\$25,344.33)
CHK 32238	11/11/2015	Ed Murray Training Solutions	(\$1,752.00)
CHK 32239	11/11/2015	Express Services, Inc.	(\$851.20)
CHK 32240	11/11/2015	Fastenal	(\$2,608.10)
CHK 32241	11/11/2015	Fastenal	(\$5,001.40)
CHK 32242	11/11/2015	Gerdau Ameristeel US Inc	(\$41,723.88)
CHK 32243	11/11/2015	GPM Inc.	(\$1,000.00)
CHK 32244	11/11/2015	General Security Services Corp	(\$1,292.47)
CHK 32245	11/11/2015	HD Supply Waterworks, Inc.	(\$17,168.83)
CHK 32246	11/11/2015	Heritage-Crystal Clean, LLC	(\$1,067.86)
CHK 32247	11/11/2015	Hiwassee River Railroad Co LLC	(\$7,140.00)
CHK 32248	11/11/2015	Horner Industrial Group	(\$34,597.00)
CHK 32249	11/11/2015	Industrial Lubricant Company	(\$32,275.88)
CHK 32250	11/11/2015	Jasper Engineering & Equipment	(\$4,921.11)
CHK 32252	11/11/2015	JL ANDERSON HEATING & COOLING,	(\$4,620.00)
CHK 32253	11/11/2015	K&M Industrial Valve Supply	(\$1,618.00)
CHK 32254	11/11/2015	Kanawha Scales & Systems, Inc	(\$23,186.90)
CHK 32255	11/11/2015	Kissick EPS, Inc.	(\$6,017.75)
CHK 32256	11/11/2015	Leming Supply Inc	(\$294.58)
CHK 32257	11/11/2015	Loren Solberg Consulting, LLC	(\$1,000.00)
CHK 32258	11/11/2015	M&C Trucking Co., Inc.	(\$1,146.80)
CHK 32259	11/11/2015	Manpower	(\$7,405.38)
CHK 32260	11/11/2015	McJunkin Red Man Corporation	(\$6,571.24)
CHK 32261	11/11/2015	MCJUNKIN RED MAN CORP	(\$8,735.97)
CHK 32262	11/11/2015	Mesabi Glass, Window, & Door	(\$719.79)
CHK 32263	11/11/2015	Midwest Manufacturing & Mechan	(\$4,320.00)
CHK 32264	11/11/2015	Midwest Rentals	(\$1,090.00)
CHK 32265	11/11/2015	Mielke Electric Works	(\$2,552.50)
CHK 32266	11/11/2015	Minnesota Chamber of Commerce	(\$600.00)
CHK 32267	11/11/2015	Minneapolis Oxygen Co.	(\$42.00)
CHK 32268	11/11/2015	Minnesota Industries, Inc.	(\$4,583.67)
CHK 32269	11/11/2015	Mobile Predictive Services, IN	(\$3,227.50)
CHK 32270	11/11/2015	ModSpace	(\$1,015.31)
CHK 32271	11/11/2015	Modspace	(\$5,301.80)
CHK 32272	11/11/2015	Monticello Ace Hardware	(\$1,962.01)
CHK 32273	11/11/2015	Motion Industries, Inc.	(\$340.74)
CHK 32274	11/11/2015	Northern Taconite & Ler Lab Su	(\$1,228.93)
CHK 32275	11/11/2015	Northern Engine & Supply, Inc.	(\$1,820.00)
CHK 32277	11/11/2015	One Source Rentals	(\$83,166.64)
CHK 32278	11/11/2015	Oppenheimer Wolff & Donnelly L	(\$1,073.50)
CHK 32279	11/11/2015	PC Connection	(\$4,637.57)
CHK 32280	11/11/2015	CHARLIE PETERSON	(\$92.00)
CHK 32281	11/11/2015	Connie Poore	(\$50.00)
CHK 32282	11/11/2015	Portable John	(\$1,080.00)
CHK 32283	11/11/2015	Praxair	(\$17.63)
CHK 32284	11/11/2015	Professional Sweeping Contract	(\$1,102.00)
CHK 32285	11/11/2015	Rail Link Inc	(\$86,262.96)
CHK 32286	11/11/2015	Rapids Process Equipment	(\$5,260.40)
CHK 32287	11/11/2015	Rayburn Motorsports	(\$222.70)
CHK 32288	11/11/2015	Robert Half International, Inc	(\$3,548.38)
CHK 32289	11/11/2015	Rosemount Inc	(\$4,187.69)
CHK 32291	11/11/2015	Schwartz Redi-Mix, Inc.	(\$4,180.00)
CHK 32292	11/11/2015	Sim Supply, Inc.	(\$3,812.55)
CHK 32293	11/11/2015	SKF USA Inc.	(\$3,500.00)
CHK 32294	11/11/2015	Stolp Trucking	(\$3,300.00)
CHK 32295	11/11/2015	Sunbelt Rentals	(\$2,536.11)
CHK 32296	11/11/2015	Taconite Tire	(\$1,660.72)
CHK 32297	11/11/2015	TASSCO	(\$3,755.29)

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CHK 32298	11/11/2015	Theco Inc	(\$1,483.12)
CHK 32299	11/11/2015	Toledo, Peoria & Western Railw	(\$4,970.00)
CHK 32300	11/11/2015	Tritec of Minnesota, Inc.	(\$26,080.00)
CHK 32301	11/11/2015	The TWAY Co	(\$446.20)
CHK 32302	11/11/2015	United Rentals	(\$1,624.72)
CHK 32303	11/11/2015	Viking Electric Supply, Inc.	(\$1,801.81)
CHK 32304	11/11/2015	Weldstar	(\$8,495.57)
CHK 32305	11/11/2015	Williams Scotsman, Inc.	(\$2,260.06)
CHK 32306	11/11/2015	Grand Rapids Public Utilities	(\$14.75)
CHK 32307	11/11/2015	Kemira Chemicals Canada Inc	(\$47,223.06)
CHK 32308	11/11/2015	Minnesota Power	(\$446,096.29)
CHK 32309	11/11/2015	NAPA Auto Parts	(\$1,026.17)
CHK 32310	11/11/2015	NIPSCO	(\$4,799.89)
CHK 32311	11/11/2015	Nuss Truck & Equipment	(\$354.56)
CHK 32312	11/11/2015	Road Machinery Supplies	(\$7,968.12)
CHK 32314	11/12/2015	NAPA Auto Parts	(\$1,158.00)
CHK 32315	11/12/2015	WESCO Distribution Inc	(\$1,224.00)
CHK 32317	11/19/2015	ACHESON TIRE	(\$2,920.00)
CHK 32319	11/19/2015	Applied Industrial Technologie	(\$129,841.21)
CHK 32321	11/19/2015	Applied Industrial Technologie	(\$3,991.02)
CHK 32322	11/19/2015	B & C Machining Inc	(\$4,232.12)
CHK 32323	11/19/2015	Baldwin Supply	(\$2,023.34)
CHK 32324	11/19/2015	Berthold Technologies USA LLC	(\$6,500.00)
CHK 32325	11/19/2015	Bingham Greenebaum Doll LLP	(\$1,211.09)
CHK 32327	11/19/2015	CDW Direct	(\$2,974.22)
CHK 32329	11/19/2015	Cintas #366	(\$322.01)
CHK 32330	11/19/2015	COMPUTER ENTERPRISES	(\$3,520.00)
CHK 32331	11/19/2015	Culligan Water	(\$2,079.79)
CHK 32332	11/19/2015	DHL Express	(\$47.69)
CHK 32333	11/19/2015	Donaldson Co Inc	(\$8,244.50)
CHK 32334	11/19/2015	Duncan Co.	(\$5,166.71)
CHK 32336	11/19/2015	Excel Engineering, Inc	(\$5,794.01)
CHK 32337	11/19/2015	Fastenal	(\$9,843.75)
CHK 32338	11/19/2015	GE Betz, Inc	(\$2,938.75)
CHK 32339	11/19/2015	GPM Inc.	(\$4,291.71)
CHK 32340	11/19/2015	Hawkins, Inc.	(\$958.95)
CHK 32341	11/19/2015	Hiwassee River Railroad Co LLC	(\$7,140.00)
CHK 32342	11/19/2015	The Home City Ice Company	(\$466.00)
CHK 32343	11/19/2015	Industrial Lubricant Company	(\$20,831.04)
CHK 32344	11/19/2015	Irathane Systems, Inc.	(\$6,495.00)
CHK 32345	11/19/2015	ITU Absorb Tech, Inc.	(\$1,482.32)
CHK 32346	11/19/2015	J & J Crane Rental, Inc.	(\$1,048.95)
CHK 32348	11/19/2015	Manpower	(\$7,591.71)
CHK 32349	11/19/2015	MCJUNKIN RED MAN CORP	(\$22.86)
CHK 32350	11/19/2015	McMaster-Carr	(\$130.31)
CHK 32351	11/19/2015	Mesabi Glass, Window, & Door	(\$350.00)
CHK 32352	11/19/2015	Minnesota Industries, Inc.	(\$5,218.83)
CHK 32353	11/19/2015	ModSpace	(\$358.99)
CHK 32354	11/19/2015	Modspace	(\$772.40)
CHK 32356	11/19/2015	North Second Street Steel Supp	(\$887.24)
CHK 32358	11/19/2015	UMD NRRI Coleraine Minerals Re	(\$6,831.72)
CHK 32359	11/19/2015	One Source Rentals	(\$57,379.92)
CHK 32360	11/19/2015	Portable John	(\$2,501.79)
CHK 32361	11/19/2015	Regenergy	(\$1,969.74)
CHK 32363	11/19/2015	RMI (Raw Materials & Ironmakin	(\$5,581.97)
CHK 32364	11/19/2015	Road Machinery Supplies	(\$732.69)
CHK 32365	11/19/2015	Scenic Range News	(\$127.50)
CHK 32366	11/19/2015	Sim Supply, Inc.	(\$1,267.97)
CHK 32367	11/19/2015	Target Truck Rentals Inc.	(\$1,237.65)
CHK 32369	11/19/2015	TKDA	(\$39,512.37)
CHK 32370	11/19/2015	United Rentals	(\$2,436.80)
CHK 32371	11/19/2015	Viking Electric Supply, Inc.	(\$846.80)
CHK 32372	11/19/2015	WASTE MANAGEMENT	(\$359.50)
CHK 32373	11/19/2015	WESCO Distribution Inc	(\$11,941.16)
CHK 32374	11/19/2015	Williams Scotsman, Inc.	(\$612.48)
CHK 32375	11/19/2015	WR Whiteside Equipment, Inc.	(\$1,135.34)
CHK 32376	11/19/2015	Automotive Electric LLC	(\$257.57)

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CHK 32377	11/19/2015	Ferguson Enterprises Inc #290	(\$17,006.06)
CHK 32378	11/19/2015	Figgins Truck & Trailer Repair	(\$231.56)
CHK 32379	11/19/2015	Grand Itasca Clinic and Hospit	(\$100.00)
CHK 32380	11/19/2015	Job Site Leasing	(\$1,478.36)
CHK 32381	11/19/2015	Minnesota Power	(\$6,680.91)
CHK 32382	11/19/2015	NAPA Auto Parts	(\$277.07)
CHK 32383	11/19/2015	Olsons Body Shop & Salvage, In	(\$475.00)
CHK 32384	11/19/2015	Rapids Ford of Grand Rapids	(\$148.65)
CHK 32385	11/19/2015	Michael Twite	(\$268.61)
CHK 32386	11/19/2015	Performant Recovery Inc.	(\$156.14)
CHK 32387	11/19/2015	RCB Collections Range Credit B	(\$289.28)
CHK 32388	11/19/2015	Gurstel Chargo PA	(\$33.05)
CHK 32390	11/19/2015	Department of Corrections	(\$25.00)
CHK 32391	11/19/2015	Security Finance	(\$167.15)
CHK 32392	11/19/2015	CLERK, FOUNTAIN CIRCUIT COURT	(\$258.11)
CHK 32395	11/25/2015	Advanced Disposal Services	(\$1,556.85)
CHK 32397	11/25/2015	All Rail Services	(\$3,919.44)
CHK 32398	11/25/2015	American Wire Rope & Sling	(\$5,232.00)
CHK 32399	11/25/2015	Amptek, Inc.	(\$68,484.99)
CHK 32420	11/25/2015	Dilling Group, Inc.	(\$619,513.05)
CHK 32421	11/25/2015	Donaldson Co	(\$2,555.75)
CHK 32423	11/25/2015	Duncan Co.	(\$2,189.98)
CHK 32428	11/25/2015	Gaylor Electric, Inc.	(\$45,000.00)
CHK 32431	11/25/2015	Global Precision Ball & Roller	(\$60,500.00)
CHK 32435	11/25/2015	The Horsburgh & Scott Co	(\$11,800.00)
CHK 32437	11/25/2015	Industrial Rubber Applicator	(\$390.00)
CHK 32438	11/25/2015	IU HEALTH ARNETT OCCUPATIONAL	(\$640.50)
CHK 32441	11/25/2015	Lakehead Constructors, Inc.	(\$15,998.82)
CHK 32456	11/25/2015	Motion Industries, Inc.	(\$4,263.32)
CHK 32459	11/25/2015	One Source Rentals	(\$26,400.59)
CHK 32462	11/25/2015	Progress Pump and Turbine	(\$1,635.00)
CHK 32463	11/25/2015	Protective Coatings Inc	(\$20,606.00)
CHK 32464	11/25/2015	Rapids Process Equipment	(\$53,085.68)
CHK 32465	11/25/2015	Robert Half International, Inc	(\$3,600.51)
CHK 32466	11/25/2015	Road Machinery Supplies	(\$18,168.05)
CHK 32467	11/25/2015	Rosemount Inc	(\$24,120.25)
CHK 32472	11/25/2015	Sunbelt Rentals	(\$735.46)
CHK 32482	11/25/2015	Viking Electric Supply, Inc.	(\$4,931.64)
CHK 32484	11/25/2015	W.P. & R.S. Mars	(\$11,852.13)
WDL 11/1/15 PYMT CHAS	11/1/2015	Chase Equipment Finance	(\$49,096.54)
WDL 11/10/15 PYMT ADM	11/10/2015	ADM Milling Company	(\$43,287.32)
WDL 11/10/15 PYMT META	11/10/2015	Metal 7	(\$31,500.00)
WDL 11/10/15 PYMT SUPE	11/10/2015	Superior Industrial Products	(\$8,796.00)
WDL 11/10/15 PYMT USTR	11/10/2015	US Transportation Services, In	(\$1,550.00)
WDL 11/11/15 PYMT MNPO	11/11/2015	Minnesota Power	(\$161,476.07)
WDL 11/11/15 PYMT RAPI	11/11/2015	Rapid Rental & Supply, Inc.	(\$1,960.00)
WDL 11/118/15 PYMT MIDC	11/18/2015	Mid-Continent Coal and Coke Co	(\$90,000.00)
WDL 11/12/15 PYMT BNSF	11/12/2015	BNSF Railway Company	(\$191,973.36)
WDL 11/12/15 PYMT COAL	11/12/2015	Co-Alliance LLP	(\$30,000.00)
WDL 11/12/15 PYMT DAVI	11/12/2015	Davis Polk & Wardwell LLP	(\$346,111.30)
WDL 11/12/15 PYMT EJBO	11/12/2015	E J Bognar Inc	(\$5,103.82)
WDL 11/12/15 PYMT FERG	11/12/2015	Ferguson Enterprises, Inc.	(\$12,725.51)
WDL 11/12/15 PYMT HYDR	11/12/2015	Hydronic & Steam Equipment Co	(\$14,364.00)
WDL 11/12/15 PYMT MAGO	11/12/2015	Magotteaux, Inc	(\$34,482.00)
WDL 11/12/15 PYMT MERR	11/12/2015	Merrick Industries Inc	(\$2,169.00)
WDL 11/12/15 PYMT METS	11/12/2015	Metso Minerals Industries	(\$6,248.87)
WDL 11/12/15 PYMT ROGE	11/12/2015	Rogers Group, Inc.	(\$38,672.52)
WDL 11/12/15 PYMT ZIEG	11/12/2015	Ziegler Inc.	(\$50,352.55)
WDL 11/13/15 PYMT BNSF	11/13/2015	BNSF Railway Company	(\$191,973.36)
WDL 11/13/15 PYMT CAST	11/13/2015	CAST STEEL PRODUCTS	(\$62,400.00)
WDL 11/13/15 PYMT DAVI	11/13/2015	Davis Oil	(\$59,960.92)
WDL 11/13/15 PYMT DIRK	11/13/2015	Dirk & Dad Trucking	(\$4,305.10)
WDL 11/13/15 PYMT META	11/13/2015	Metal 7	(\$158,015.40)
WDL 11/13/15 PYMT METS	11/13/2015	Metso Minerals Industries Inc.	(\$1,836.50)
WDL 11/13/15 PYMT NUSS	11/13/2015	Nuss Truck & Equipment	(\$1,234.49)
WDL 11/13/15 PYMT WILM	11/13/2015	Wilmington Trust, National Ass	(\$1,125,633.20)
WDL 11/13/15 PYMT WILMIN	11/13/2015	Wilmington Trust, National Ass	(\$165,219.94)

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Bank Reconciliation

WDL	11/13/15	PYMT	WMJS	11/13/2015	Wm. J Schwartz & Sons, Inc.	(\$80,314.50)
WDL	11/13/15	PYMT	ZIEG	11/13/2015	Ziegler Inc.	(\$28,000.00)
WDL	11/16/15	PYMT	BREN	11/16/2015	Brenntag Mid-South, Inc.	(\$12,267.76)
WDL	11/16/15	PYMT	ENCO	11/16/2015	Encore Energy	(\$682,761.32)
WDL	11/16/15	PYMT	MAGO	11/16/2015	Magotteaux, Inc	(\$51,348.00)
WDL	11/16/15	PYMT	MICR	11/16/2015	MICROTRAC	(\$2,462.65)
WDL	11/16/15	PYMT	NIPS	11/16/2015	NIPSCO	(\$540,324.13)
WDL	11/16/15	PYMT	SUPE	11/16/2015	Superior Industrial Products	(\$1,050.00)
WDL	11/17/15	PYMT	BNSF	11/17/2015	BNSF Railway Company	(\$191,973.36)
WDL	11/17/15	PYMT	SELE	11/17/2015	Select Account Group	(\$4,414.92)
WDL	11/17/15	PYMT	USAG	11/17/2015	U S Aggregates, Inc	(\$100,036.10)
WDL	11/18/15	PYMT	BNSF	11/18/2015	BNSF Railway Company	(\$191,973.36)
WDL	11/18/15	PYMT	COMP	11/18/2015	Company Wrench, LTD	(\$6,000.00)
WDL	11/18/15	PYMT	DAVI	11/18/2015	Davis Oil	(\$74,729.29)
WDL	11/18/15	PYMT	EJBO	11/18/2015	E J Bogнар Inc	(\$1,834.34)
WDL	11/18/15	PYMT	OUTO	11/18/2015	Outotec (USA) Inc.	(\$2,792.91)
WDL	11/18/15	PYMT	XTRE	11/18/2015	Xtreme Contractors	(\$47,438.00)
WDL	11/19/15	PYMT	BNSF	11/19/2015	BNSF Railway Company	(\$191,973.36)
WDL	11/19/15	PYMT	MNPO	11/19/2015	Minnesota Power	(\$161,340.47)
WDL	11/19/15	PYMT	NEOS	11/19/2015	Neo Solutions Inc.	(\$49,657.00)
WDL	11/19/15	PYMT	NUSS	11/19/2015	Nuss Truck & Equipment	(\$1,608.84)
WDL	11/19/15	PYMT	PLIC	11/19/2015	Principal Financial Group - De	(\$10,000.00)
WDL	11/19/15	PYMT	TIER	11/19/2015	Tierra Environmental and Indus	(\$40,419.52)
WDL	11/2/15	PYMT	BNSF	11/3/2015	BNSF Railway Company	(\$191,973.60)
WDL	11/2/15	PYMT	WMJS	11/3/2015	Wm. J Schwartz & Sons, Inc.	(\$80,720.00)
WDL	11/20/15	PYMT	BNSF	11/20/2015	BNSF Railway Company	(\$191,973.36)
WDL	11/20/15	PYMT	USTR	11/20/2015	US Transportation Services, In	(\$1,250.00)
WDL	11/20/15	PYMT	WMJS	11/20/2015	Wm. J Schwartz & Sons, Inc.	(\$81,720.00)
WDL	11/23/15	PYMT	ADMM	11/23/2015	ADM Milling Company	(\$43,287.32)
WDL	11/23/15	PYMT	MAGO	11/23/2015	Magotteaux, Inc	(\$68,178.00)
WDL	11/23/15	PYMT	MIDC	11/23/2015	Mid-Continent Coal and Coke Co	(\$140,000.00)
WDL	11/23/15	PYMT	ROGE	11/23/2015	Rogers Group, Inc.	(\$19,861.12)
WDL	11/23/15	PYMT	WESC	11/23/2015	WESCO Distribution Inc	(\$6,498.24)
WDL	11/23/15	PYMT	ZIEG	11/23/2015	Ziegler Inc.	(\$84,057.01)
WDL	11/24/15	PYMT	AIRP	11/24/2015	Air Products and Chemicals, In	(\$44,400.00)
WDL	11/24/15	PYMT	BNSF	11/24/2015	BNSF Railway Company	(\$191,973.36)
WDL	11/24/15	PYMT	CATE	11/24/2015	Caterpillar Financial Services	(\$72,835.12)
WDL	11/24/15	PYMT	COAL	11/24/2015	Co-Alliance LLP	(\$25,000.00)
WDL	11/24/15	PYMT	DIRK	11/24/2015	Dirk & Dad Trucking	(\$1,105.00)
WDL	11/24/15	PYMT	GARD	11/24/2015	Gardner Denver Nash LLC	(\$21,340.00)
WDL	11/24/15	PYMT	METS	11/24/2015	Metso Minerals Industries	(\$15,405.00)
WDL	11/24/15	PYMT	MIDC	11/24/2015	Mid-Continent Coal and Coke Co	(\$40,000.00)
WDL	11/24/15	PYMT	SELE	11/24/2015	Select Account Group	(\$5,732.50)
WDL	11/24/15	PYMT	TIER	11/24/2015	Tierra Environmental and Indus	(\$40,534.52)
WDL	11/24/15	PYMT	XTRE	11/24/2015	Xtreme Contractors	(\$51,957.50)
WDL	11/24/15	PYMT	ZIEG	11/24/2015	Ziegler Inc.	(\$28,000.00)
WDL	11/25/15	PYMT	BNSF	11/25/2015	BNSF Railway Company	(\$383,946.72)
WDL	11/25/15	PYMT	CATE	11/25/2015	Caterpillar Financial Services	(\$42,359.71)
WDL	11/25/15	PYMT	DAVI	11/25/2015	Davis Oil	(\$57,996.78)
WDL	11/25/15	PYMT	ENVI	11/25/2015	Environmental Equipment & Serv	(\$19,290.86)
WDL	11/25/15	PYMT	ERIZ	11/25/2015	Eriez Manufacturing Co.	(\$10,412.26)
WDL	11/25/15	PYMT	MILB	11/25/2015	Milbank	(\$430,167.23)
WDL	11/25/15	PYMT	MNPO	11/25/2015	Minnesota Power	(\$138,411.80)
WDL	11/25/15	PYMT	NUSS	11/25/2015	Nuss Truck & Equipment	(\$10,374.03)
WDL	11/25/15	PYMT	PJT	11/25/2015	PJT Partners	(\$104,000.00)
WDL	11/25/15	PYMT	RANG	11/25/2015	Range Bottle Gas	(\$4,207.50)
WDL	11/25/15	PYMT	WMJS	11/25/2015	Wm. J Schwartz & Sons, Inc.	(\$79,883.50)
WDL	11/25/15	PYMT	ZIEG	11/25/2015	Ziegler Inc.	(\$61,417.07)
WDL	11/27/15	PYMT	DAVIS	11/27/2015	Davis Polk & Wardwell LLP	(\$925,769.46)
WDL	11/27/15	PYMT	DONL	11/27/2015	Donlin Recano & Company, Inc.	(\$22,296.37)
WDL	11/27/15	PYMT	FTI	11/27/2015	FTI CONSULTING, INC	(\$126,409.86)
WDL	11/27/15	PYMT	PROV	11/27/2015	Province, Inc.	(\$56,047.63)
WDL	11/27/15	PYMT	SEWA	11/27/2015	Seward & Kissel LLP	(\$7,629.88)
WDL	11/27/15	PYMT	SIMP	11/27/2015	Simpson Thacher & Bartlett LLC	(\$27,380.11)
WDL	11/3/15	PYMT	ADMM	11/3/2015	ADM Milling Company	(\$75,894.49)
WDL	11/3/15	PYMT	FTI	11/3/2015	FTI CONSULTING, INC	(\$119,157.11)
WDL	11/3/15	PYMT	INGE	11/3/2015	Ingersoll Rand Industrial Tech	(\$26,821.75)

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WDL	11/3/15	PYMT	MIDC	11/3/2015	Mid-Continent Coal and Coke Co	(\$100,000.00)
WDL	11/3/15	PYMT	NUSS	11/3/2015	Nuss Truck & Equipment	(\$2,289.70)
WDL	11/3/15	PYMT	SELE	11/3/2015	Select Account Group	(\$8,682.74)
WDL	11/3/15	PYMT	TIER	11/3/2015	Tierra Environmental and Indus	(\$64,158.40)
WDL	11/30/15	PYMT	BNSF	11/30/2015	BNSF Railway Company	(\$191,973.60)
WDL	11/30/15	PYMT	MAGO	11/30/2015	Magotteaux, Inc	(\$107,382.00)
WDL	11/30/15	PYMT	METS	11/30/2015	Metso Minerals Industries Inc.	(\$4,780.00)
WDL	11/30/15	PYMT	MIDC	11/30/2015	Mid-Continent Coal and Coke Co	(\$115,000.00)
WDL	11/30/15	PYMT	NEOS01	11/30/2015	Neo Solutions Inc.	(\$124,960.00)
WDL	11/30/15	PYMT	NEOS02	11/30/2015	Neo Solutions Inc	(\$33,645.00)
WDL	11/30/15	PYMT	NUSS	11/30/2015	Nuss Truck & Equipment	(\$2,417.06)
WDL	11/30/15	PYMT	RANG	11/30/2015	Range Bottle Gas	(\$9,418.50)
WDL	11/30/15	PYMT	SUPE	11/30/2015	Superior Industrial Products	(\$25,200.00)
WDL	11/4/15	PYMT	BNSF	11/4/2015	BNSF Railway Company	(\$191,973.60)
WDL	11/4/15	PYMT	EJBO	11/4/2015	E J Bogнар Inc	(\$1,911.42)
WDL	11/4/15	PYMT	META	11/4/2015	Metal 7	(\$18,900.00)
WDL	11/4/15	PYMT	USTR	11/4/2015	US Transportation Services, In	(\$2,500.00)
WDL	11/4/15	PYMT	ZIEG	11/4/2015	Ziegler Inc.	(\$51,519.62)
WDL	11/5/15	PYMT	MNPO	11/5/2015	Minnesota Power	(\$162,289.70)
WDL	11/6/15	PYMT	BNSF	11/6/2015	BNSF Railway Company	(\$575,920.80)
WDL	11/6/15	PYMT	CATE	11/6/2015	Caterpillar Financial Services	(\$338,598.34)
WDL	11/6/15	PYMT	COAL	11/6/2015	Co-Alliance LLP	(\$30,000.00)
WDL	11/6/15	PYMT	DAVIS	11/6/2015	Davis Oil	(\$67,765.48)
WDL	11/6/15	PYMT	DIRK	11/6/2015	Dirk & Dad Trucking	(\$7,883.68)
WDL	11/6/15	PYMT	KOMA	11/6/2015	KOMATSU FINANCIAL LIMITED PART	(\$78,576.66)
WDL	11/6/15	PYMT	MAGO	11/6/2015	Magotteaux, Inc	(\$55,440.00)
WDL	11/6/15	PYMT	NEOS02	11/6/2015	Neo Solutions Inc	(\$59,199.45)
WDL	11/6/15	PYMT	PROG	11/6/2015	Progress Rail Leasing	(\$245,700.00)
WDL	11/6/15	PYMT	ROAD	11/6/2015	Road Machinery Supplies	(\$90,397.00)
WDL	11/6/15	PYMT	VOLV	11/6/2015	VOLVO FINANCIAL SERVICES	(\$60,491.32)
WDL	11/6/15	PYMT	WATS	11/6/2015	Watson-Marlow Inc	(\$6,968.00)
WDL	11/6/15	PYMT	WMJS	11/6/2015	Wm. J Schwartz & Sons, Inc.	(\$83,833.50)
WDL	11/6/15	PYMT	ZIEG	11/6/2015	Ziegler Inc.	(\$28,000.00)
WDL	11/9/15	PYMT	MERR	11/9/2015	Merrick Industries Inc	(\$50,235.00)
WDL	11/9/15	PYMT	METS05	11/9/2015	Metso Minerals Industries	(\$100,185.38)
WDL	11/9/15	PYMT	SELE	11/9/2015	Select Account Group	(\$4,538.70)
WDL	11/9/15	PYMT	TIER	11/9/2015	Tierra Environmental and Indus	(\$58,997.12)
WDL	330062G20151125			11/25/2015	Chase Equipment Finance	(\$88,473.77)
WDL	9/23/15	BNSF01	PYMT	11/20/2015	BNSF Railway Company	(\$42,600.00)
WDL	9/23/15	BNSF02	PYMT	11/20/2015	BNSF Railway Company	(\$195,708.00)
WDL	9/23/15	PYMT	BNSF	11/20/2015	BNSF Railway Company	\$238,308.00
WDL	WDL000002327			11/4/2015	Direct Deposit 11/4/2015	(\$2,617.99)
WDL	WDL000002328			11/3/2015	JPMorgan	(\$273,076.35)
WDL	WDL000002329			11/6/2015	Direct Deposit 11/6/2015	(\$225,019.20)
WDL	WDL000002330			11/6/2015	Direct Deposit 11/6/2015	(\$4,442.33)
WDL	WDL000002331			11/6/2015	Direct Deposit 11/6/2015	(\$207,062.66)
WDL	WDL000002332			11/6/2015	Direct Deposit 11/6/2015	(\$240,047.17)
WDL	WDL000002333			11/5/2015	IRS	(\$277,654.63)
WDL	WDL000002334			11/5/2015	MN DEPT OF REV	(\$31,394.03)
WDL	WDL000002335			11/5/2015	EMPOWER	(\$1,515.19)
WDL	WDL000002336			11/5/2015	EMPOWER	(\$1,307.32)
WDL	WDL000002338			11/5/2015	EMPOWER	(\$30,313.06)
WDL	WDL000002339			11/5/2015	EMPOWER	(\$27,924.62)
WDL	WDL000002340			11/5/2015	MN DEPT OF HUMAN SERVICES	(\$4,980.28)
WDL	WDL000002341			11/5/2015	IN DEPT OF CHILD SERVICES	(\$3,536.84)
WDL	WDL000002342			11/5/2015	IN DEPT OF CHILD SERVICES	(\$220.00)
WDL	WDL000002343			11/5/2015	EXPERTPAY	(\$402.16)
WDL	WDL000002344			11/5/2015	MISDU	(\$318.62)
WDL	WDL000002345			11/6/2015	MN DEPT OF REV	(\$200.00)
WDL	WDL000002346			11/6/2015	MN DEPT OF REV	(\$469.24)
WDL	WDL000002347			11/6/2015	MN DEPT OF REV	(\$303.82)
WDL	WDL000002348			11/6/2015	Mag Inc	(\$582,500.00)
WDL	WDL000002352			11/16/2015	IN DEPT OF REV	(\$17,189.87)
WDL	WDL000002353			11/16/2015	IN DEPT OF REV	(\$7,711.16)
WDL	WDL000002356			11/20/2015	Direct Deposit 11/20/2015	(\$224,978.36)
WDL	WDL000002357			11/20/2015	Direct Deposit 11/20/2015	(\$4,258.70)
WDL	WDL000002358			11/20/2015	Direct Deposit 11/20/2015	(\$212,518.43)

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WDL	WDL000002359	11/20/2015	Direct Deposit	11/20/2015	(\$222,406.29)
WDL	WDL000002360	11/19/2015	IRS		(\$269,662.28)
WDL	WDL000002361	11/19/2015	MN DEPT OF REV		(\$31,325.19)
WDL	WDL000002362	11/19/2015	EMPOWER		(\$1,751.77)
WDL	WDL000002363	11/19/2015	EMPOWER		(\$1,308.28)
WDL	WDL000002364	11/19/2015	EMPOWER		(\$27,592.01)
WDL	WDL000002365	11/19/2015	EMPOWER		(\$27,738.31)
WDL	WDL000002366	11/19/2015	MN DEPT OF HUMAN SERVICES		(\$4,980.28)
WDL	WDL000002367	11/19/2015	IN DEPT OF CHILD SERVICES		(\$3,536.84)
WDL	WDL000002368	11/19/2015	EXPERTPAY		(\$402.16)
WDL	WDL000002369	11/19/2015	MISDU		(\$318.62)
WDL	WDL000002370	11/19/2015	Mag Inc		(\$315,222.07)
WDL	WDL000002371	11/19/2015	MN DEPT OF REV		(\$352.63)
WDL	WDL000002372	11/19/2015	MN DEPT OF REV		(\$366.78)
IAJ	IAJ000002373	11/19/2015	Various		\$90.00
IAJ	IAJ000002374	11/19/2015	Various		\$62,433.61
DAJ	DAJ000002337	11/4/2015	JPMorgan		(\$55,447.40)
DAJ	DAJ000002355	11/16/2015			(\$347.58)
DAJ	DAJ000002375	11/20/2015	MN Dept of Revenue		(\$2,114.00)
DAJ	DAJ000002377	11/30/2015	JP Morgan		(\$264,221.57)
XFR	XFR000002326	11/2/2015	Transfer From DIP		\$2,893,615.53
XFR	XFR000002351	11/12/2015	Transfer From DIP		\$1,264,432.28
XFR	XFR000002376	11/25/2015	Transfer From DIP		\$2,077,679.46

618 Transaction(s)

Totals:

Number of Payments	603
Amount of Payments	\$22,123,889.88
Number of Deposits	15
Amount of Deposits	\$19,512,863.40

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User ID: jessicavAudit Trail Code: CMADJ00000056  
Checkbook ID: JPMORGANLLCCKG  
Description: JPMorgan LLC Checking  
Sorted By: Type

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	18597	10/6/2014	Casey Krauter	(\$100.00)
CHK	19101	11/6/2014	BRIAN MICKELSON	(\$128.39)
CHK	19560	12/5/2014	Jermey Finke	(\$100.00)
CHK	19960	12/23/2014	John G. Devaney	(\$51.75)
CHK	2308	1/2/2012	Dr. Michael Tuck	(\$51.75)
CHK	30119	6/11/2015	Boyer & Associates	(\$11,653.33)
CHK	30189	6/17/2015	Ralph Haubrich	(\$229.95)
CHK	30609	7/23/2015	Superior Industrial Products	(\$2,100.00)
CHK	30674	7/29/2015	Professional Sweeping Contract	(\$1,007.00)
CHK	31360	9/16/2015	Matthew McCarroll	(\$35.00)
CHK	31440	9/23/2015	Standard Auto Parts	(\$139.90)
CHK	32003	11/4/2015	Claisse	(\$5,985.79)
CHK	32019	11/4/2015	KELLY HAIN	(\$130.07)
CHK	32061	11/4/2015	SUPERIORUSA CORP	(\$2,695.75)
CHK	32073	11/4/2015	WebTech Wireless	(\$227.52)
CHK	32092	11/6/2015	Security Finance	(\$124.15)
CHK	32230	11/11/2015	Claisse	(\$9,753.00)
CHK	32232	11/11/2015	CPP Filter Corporation	(\$2,727.61)
CHK	32251	11/11/2015	J & J Crane Rental Inc	(\$1,146.08)
CHK	32276	11/11/2015	Matt Ollestad	(\$159.95)
CHK	32290	11/11/2015	Dawn Schulte	(\$41.98)
CHK	32313	11/11/2015	Whitmore Sales	(\$850.00)
CHK	32316	11/18/2015	Anliker Machine	(\$51,883.50)
CHK	32318	11/19/2015	Anliker Machine	(\$17,479.00)
CHK	32320	11/19/2015	Applied Maintenance Supplies S	(\$7,774.13)
CHK	32326	11/19/2015	BODINE ELECTRIC OF DANVILLE, I	(\$21,090.73)
CHK	32328	11/19/2015	Cherokee Millwright, Inc.	(\$37,153.53)
CHK	32335	11/19/2015	EXCEL BUSINESS SYSTEMS	(\$265.98)
CHK	32347	11/19/2015	Lafayette Printing	(\$898.80)
CHK	32355	11/19/2015	Motion Industries	(\$340.88)
CHK	32357	11/19/2015	Northern Engine	(\$5,820.00)
CHK	32362	11/19/2015	RGGS Land & Minerals, LTD., L.	(\$57,271.76)
CHK	32368	11/19/2015	Team Industrial Services Inc	(\$7,552.00)
CHK	32389	11/19/2015	United States Treasury	(\$396.15)
CHK	32393	11/25/2015	Above All Commercial Cleaning	(\$5,000.00)
CHK	32394	11/25/2015	Accu-Dig	(\$2,980.00)
CHK	32396	11/25/2015	Advanced Rubber Technologies	(\$105,827.01)
CHK	32400	11/25/2015	Anliker Machine	(\$35,876.00)
CHK	32401	11/25/2015	Applied Industrial Technolog	(\$1,148.52)
CHK	32402	11/25/2015	Applied Industrial Technolog	(\$120,616.81)
CHK	32403	11/25/2015	Applied Maintenance Supplies S	(\$22,398.51)
CHK	32404	11/25/2015	Applied Industrial Technolog	(\$17,086.60)
CHK	32405	11/25/2015	Jerry Baize	(\$100.00)
CHK	32406	11/25/2015	Baldwin Supply	(\$200.00)
CHK	32407	11/25/2015	Barr Engineering	(\$1,389.00)
CHK	32408	11/25/2015	The Belcon/Regis Group	(\$35,195.72)
CHK	32409	11/25/2015	BNSF Railway Company	(\$68,033.61)
CHK	32410	11/25/2015	BODINE ELECTRIC OF DANVILLE, I	(\$69.53)
CHK	32411	11/25/2015	CDW Direct	(\$386.93)
CHK	32412	11/25/2015	Certified Labs	(\$56,062.78)
CHK	32413	11/25/2015	Champion Steel	(\$8,660.73)
CHK	32414	11/25/2015	Cintas #366	(\$3,580.46)
CHK	32415	11/25/2015	Copiers Plus Inc	(\$41.78)
CHK	32416	11/25/2015	RODGER COVERDALE	(\$100.00)
CHK	32417	11/25/2015	CR MEYER	(\$92,437.30)
CHK	32418	11/25/2015	Deer River Hired Hands, Inc.	(\$1,425.00)
CHK	32419	11/25/2015	John Denton	(\$130.00)
CHK	32422	11/25/2015	DSC Communications	(\$833.00)
CHK	32424	11/25/2015	Fastenal Company	(\$2,777.58)

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Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	32425	11/25/2015	Fastenal	(\$27,364.53)
CHK	32426	11/25/2015	FedEx Freight	(\$273.39)
CHK	32427	11/25/2015	Ferguson Enterprises, Inc.	(\$1,419.70)
CHK	32429	11/25/2015	GE HEALTHCARE FIN SERVICES	(\$4,664.85)
CHK	32430	11/25/2015	Gerdau Ameristeel US Inc	(\$62,301.12)
CHK	32432	11/25/2015	GPM Inc.	(\$33,421.90)
CHK	32433	11/25/2015	Grand Rapids Area Chamber of C	(\$150.00)
CHK	32434	11/25/2015	Hiwassee River Railroad Co LLC	(\$7,140.00)
CHK	32436	11/25/2015	Industrial Lubricant Company	(\$60,975.05)
CHK	32439	11/25/2015	J & J Crane Rental, Inc.	(\$1,165.50)
CHK	32440	11/25/2015	JL ANDERSON HEATING & COOLING,	(\$1,598.17)
CHK	32442	11/25/2015	M&C Trucking Co., Inc.	(\$1,146.80)
CHK	32443	11/25/2015	Maintenance Management Solutio	(\$26,273.45)
CHK	32444	11/25/2015	Manpower	(\$13,657.49)
CHK	32445	11/25/2015	McJunkin Red Man Corporation	(\$43,240.56)
CHK	32446	11/25/2015	MCJUNKIN RED MAN CORP	(\$726.04)
CHK	32447	11/25/2015	JIM MCWHIRTER	(\$50.00)
CHK	32448	11/25/2015	Midwest Manufacturing & Mechan	(\$19,879.00)
CHK	32449	11/25/2015	Midwest Rentals	(\$2,309.50)
CHK	32450	11/25/2015	Darryl Miller	(\$100.00)
CHK	32451	11/25/2015	Miniveyors and More	(\$3,550.00)
CHK	32452	11/25/2015	Minneapolis Oxygen Co.	(\$552.78)
CHK	32453	11/25/2015	Minnesota Industries, Inc.	(\$17,020.31)
CHK	32454	11/25/2015	Modspace	(\$3,749.28)
CHK	32455	11/25/2015	Monticello Ace Hardware	(\$2,967.15)
CHK	32457	11/25/2015	Northern Engine & Supply	(\$2,681.50)
CHK	32458	11/25/2015	Northern Taconite & Ler Lab Su	(\$417.00)
CHK	32460	11/25/2015	PC Connection	(\$11,567.95)
CHK	32461	11/25/2015	Professional Sweeping Contract	(\$1,102.00)
CHK	32468	11/25/2015	Ross Resources LTD	(\$1,444.00)
CHK	32469	11/25/2015	Safway Services LLC.	(\$5,578.00)
CHK	32470	11/25/2015	Shred-it USA LLC	(\$368.17)
CHK	32471	11/25/2015	Sim Supply, Inc.	(\$4,602.50)
CHK	32473	11/25/2015	Taconite Tire	(\$1,746.93)
CHK	32474	11/25/2015	Target Truck Rentals Inc.	(\$786.45)
CHK	32475	11/25/2015	TASSCO	(\$56,604.16)
CHK	32476	11/25/2015	Thoesen Tractor & Equipment Co	(\$33,016.38)
CHK	32477	11/25/2015	Toledo, Peoria & Western Railw	(\$4,060.00)
CHK	32478	11/25/2015	Twin Ports Aerial Services	(\$14,334.94)
CHK	32479	11/25/2015	United Rentals	(\$2,429.45)
CHK	32480	11/25/2015	UPS FREIGHT	(\$1,809.99)
CHK	32481	11/25/2015	Van Meter Trucking LLC	(\$18,580.00)
CHK	32483	11/25/2015	Wm. J Schwartz & Sons, Inc.	(\$3,758.00)
CHK	3714	5/18/2012	Unisorb	(\$819.59)
CHK	5624	12/21/2012	Kimball H. Knutson	(\$383.76)
WDL	10/8/15 PYMT BREN	10/8/2015	Brenntag Mid-South, Inc.	(\$10,512.00)
WDL	217031 NOV	12/18/2012	Minnesota Power	(\$175.12)
WDL	7/10/15 PYMT ZIEGL	7/13/2015	Ziegler Inc.	\$16,115.03
WDL	WDL000000351	7/24/2012	MN Revenue	(\$19.71)
WDL	WDL000000653	1/2/2013	Direct Deposit 1/2/2013	(\$658.07)
WDL	WDL000001814	2/2/2015	Direct Deposit 2/2/2015	(\$437.78)

110 Transaction(s)

Totals:  
 Number of Payments 110  
 Amount of Payments \$1,327,197.29  
 Number of Deposits 0  
 Amount of Deposits \$0.00



System: 12/1/2015 11:37:37 AM  
 User Date: 12/1/2015

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 GENERAL POSTING JOURNAL  
 General Ledger

Page: 1  
 User ID: jessicav

\* Voided Journal Entry  
 # Intercompany Journal Entry

Batch ID: CMADJ00000056  
 Batch Comment: Reconcile Adjustments Entry

Approved: No Batch Total Actual: \$0.40 Batch Total Control: \$0.00  
 Approved by: Trx Total Actual: 2 Trx Total Control: 0  
 Approval Date:

Journal Entry	Transaction Type	Transaction Date	Reversing Date	Source Document	Transaction Reference	Audit Trail Code	Reversing Trail Code	Audit	
174,697	Standard	11/9/2015		CMADJ	Reconcile Adjustments Entry	GLTRX00020762			
		Account	Description		Debit	Credit			
		20.00.00.00.11000	Checking - JPMorgan Chase		\$0.10				
		20.00.00.00.11000	Checking - JPMorgan Chase			\$0.10			
Total Distributions:		2	Totals:		\$0.10	\$0.10			
174,698	Standard	11/13/2015		CMADJ	Reconcile Adjustments Entry	GLTRX00020762			
		Account	Description		Debit	Credit			
		20.00.00.00.11000	Checking - JPMorgan Chase			\$0.10			
		20.00.00.00.11000	Checking - JPMorgan Chase		\$0.10				
Total Distributions:		2	Totals:		\$0.10	\$0.10			
Total Journal Entries:		2							



Statement of Accounts

Statement Period 01 Nov 2015 — 30 Nov 2015

STATEMENT OVERVIEW

Reference Currency: USD

This statement has been prepared for

Magnetation LLC & Wilmington Trust, N.A. Escrow Account Citibank, NA A/E/A

	<u>LAST PERIOD</u>	<u>THIS PERIOD</u>	Page
	Total Value USD	Total Value USD	Number
<b>TOTAL ASSETS</b>	<b>207,498.71</b>	<b>207,498.71</b>	
<b>Banking Assets In This Statement</b>	<b>207,498.71</b>	<b>207,498.71</b>	
Business Checking - 6360	207,498.71	207,498.71	6
<b>Investment Assets In This Statement</b>	<b>0.00</b>	<b>0.00</b>	
Preferred Custody Account - 1768	0.00	0.00	7



Business Checking — 6360  
 Statement Period 01 Nov 2015 — 30 Nov 2015

**ACTIVITY DETAILS**

Date	Transaction Type	Description	Debits	Credits	Balance
US Dollar					
01 Nov 2015		Opening Balance			207,498.71
30 Nov 2015		Closing Balance			207,498.71



Settled Transaction Report — Preferred Custody Account — 1768

Custody Officer: KERRY MCDONOUGH-266 212-783-7110

Settled Transactions Period 01 Nov 2015 — 30 Nov 2015

**ACTIVITY DETAILS**

Trade Date	Settlement Date	Transaction Type	Description	Principal	Income	End of Day Balance
<b>US Dollar (USD)</b>						
01 Nov 2015			Opening Balance - Cash	0.00	0.00	0.00
30 Nov 2015			Closing Balance - Cash	0.00	0.00	0.00