

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

_____)	
In re:)	Chapter 11
)	
QCE FINANCE LLC, <i>et al.</i> , ¹)	Case No. 14-10543 (PJW)
)	
Debtors.)	Jointly Administered
_____)	


**LIST OF EQUITY SECURITY HOLDERS
PURSUANT TO FED. R. BANKR. P. 1007(a)(3)**

QCE Finance LLC (“*QCE Finance*”), a debtor and debtor in possession in the above-captioned cases, hereby submits the list of equity security holders of QCE Finance attached hereto as **Exhibit A**.² The list is prepared in accordance with Fed. R. Bankr. P. 1007(a)(3).

DECLARATION UNDER PENALTY OF PERJURY

I, the undersigned officer of QCE Finance, declare under penalty of perjury that I have read the foregoing statement and it is true and correct to the best of my knowledge, information and belief.

Dated: March 28, 2014



Katie Scherping
Chief Financial Officer

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: QCE Finance LLC (7897); American Food Distributors LLC (8099); Quiznos Global LLC (2772); QCE LLC (2969); QFA Royalties LLC (2402); QIP Holder LLC (2353); Quiz-CAN LLC (7714); Quizno’s Canada Holding LLC (3220); QAFT, Inc. (6947); Restaurant Realty LLC (8293); The Quizno’s Master LLC (3148); The Quizno’s Operating Company LLC (8945); National Marketing Fund Trust (4951); The Regional Advertising Program Trust (2035); and TQSC II LLC (8683). The Debtors’ corporate headquarters are located at, and the mailing address for each Debtor is, 1001 17th Street, Suite 200, Denver, Colorado 80202.

² **Exhibit A** only lists the holders of equity securities in QCE Finance, and not the other above-captioned debtors and debtors in possession (collectively, the “*Debtors*”). As reflected in the organizational chart attached to each of the Debtors’ petitions, all Debtors other than QCE Finance are wholly owned or controlled by other Debtors.

Exhibit A

List of QCE Finance's Equity Security Holders

**QCE FINANCE, LLC.
AS OF MARCH 24, 2014**

EQUITY SECURITY HOLDERS

<i>Name of equity security holder</i>	<i>Mailing address of equity security holder</i>	<i>Number of equity securities¹</i>
Airlie CLO 2006-II Limited	Wes Seifer Airlie Group 115 East Putnam Avenue Greenwich, CT 06830	88,888.89
Avenue Investments, L.P.	Avenue Capital Group 399 Park Ave. 6th Floor New York, NY 10022 Attn: George A. Quijano	456,205.88
Avenue International Master, L.P.	Avenue Capital Group 399 Park Ave. 6th Floor New York, NY 10022 Attn: George A. Quijano	1,483,556.00
Avenue Special Situations Fund VI Master, L.P.	Avenue Capital Group 399 Park Ave. 6th Floor New York, NY 10022 Attn: George A. Quijano	3,320,327.00
Avenue Special Opportunities Fund I, L.P.	Avenue Capital Group 399 Park Ave. 6th Floor New York, NY 10022 Attn: George A. Quijano	1,000,000.00
Avenue Special Opportunities Co-Investment Fund I, L.P.	Avenue Capital Group 399 Park Ave. 6th Floor New York, NY 10022 Attn: George A. Quijano	1,000,000.00
Columbusnova CLO Ltd. 2006-1	CIFC 250 Park Avenue, 5th Floor New York, NY 10177	4,444.44
Drawbridge Special Opportunities Fund LP	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Loan Operations	36,792.16
FCI Holdings I Ltd.	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	218,557.19
FCI Holdings II Ltd.	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	90,111.28

¹ All equity securities are designated as common shares; however, some or all of those holdings noted with an asterisk include restricted common shares.

**QCE FINANCE, LLC.
AS OF March 24, 2014**

EQUITY SECURITY HOLDERS

<i>Name of equity security holder</i>	<i>Mailing address of equity security holder</i>	<i>Number of equity securities¹</i>
FCOF II UB Securities LLC	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	147,168.66
FCOF UB Investments LLC	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	826,278.42
FTS SIP LP	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	161,517.60
Hayman Capital Master Fund, L.P.	2101 Cedar Springs Road, Suite 1400 Dallas, TX 75201 Attn: Debra LaMoy	360,177.78
MTGLQ Investors, L.P. DBA Goldman Sachs Lending Partners LLC	Goldman, Sachs & Co. 30 Hudson St., 5th Floor Jersey City, NJ 07302 Attn: Michelle Latzoni	400,000.00
Royal Bank Of Scotland PLC (The)	600 Washington Blvd. Stamford, CT 06901 Attn: Suzanne Glossoti	35,555.56
Scoggin Worldwide Fund, Ltd.	660 Madison Avenue, 20th Floor New York, NY 10065-8420 Attn: BD Trades	53,155.56
SPF CDO I, Ltd.	c/o Silver Point Capital, L.P. 2 Greenwich Plz., 1st Floor Greenwich, CT 06830	88,888.89
Symphony CLO v. Ltd.	555 California Street, Suite 2975 San Francisco, CA 94104	35,555.56
US Bank NA Ttee U/A Dtd 12/30/05 FBO GSC Partners CDO Fund IV Ltd	U.S. Bank, NA PO Box 1787 Milwaukee, WI 53201-1787 Attn: Kelly Wilson	44,444.44
Venture IV CDO Limited	MJX Asset Management LLC 12 E 49th Street, 29th Floor New York, NY 10017	8,888.89

**QCE FINANCE, LLC.
AS OF March 24, 2014**

EQUITY SECURITY HOLDERS

<i>Name of equity security holder</i>	<i>Mailing address of equity security holder</i>	<i>Number of equity securities¹</i>
Venture VI CDO Limited	MJX Asset Management LLC 12 E 49th Street, 29th Floor New York, NY 10017	8,888.89
Worden Master Fund II LP	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	6,521.60
Worden Master Fund LP	c/o Fortress Investment Group, LLC 1345 Avenue of the Americas New York, NY 10105 Attn: Roy Castromonte	124,075.31
Harsha V. Agadi	ADDRESS ON FILE	166,666.00*
Stuart Mathis	1001 17th St., Suite 200 Denver, CO 80202	222,222.00*
George Jeffrey	ADDRESS ON FILE	22,222.00*
Delos (Kip) Knight III	ADDRESS ON FILE	22,222.00*
Douglas N. Benham	ADDRESS ON FILE	22,222.00*
Jim Lyons	1001 17th St., Suite 200 Denver, CO 80202	100,000.00*
Andrew Chapman	ADDRESS ON FILE	22,222.00*
Claire Babrowski	ADDRESS ON FILE	22,222.00*
Teggie Bellamy	1001 17th St., Suite 200 Denver, CO 80202	22,222.00*
Kenneth A Cutshaw	1001 17th St., Suite 200 Denver, CO 80202	100,000.00*
John Howard	1001 17th St., Suite 200 Denver, CO 80202	22,222.00*
Patrick Kelly	1001 17th St., Suite 200 Denver, CO 80202	22,222.00*
Susan Lintonsmith	1001 17th St., Suite 200 Denver, CO 80202	100,000.00*
Chris Maxwell	1001 17th St., Suite 200 Denver, CO 80202	22,222.00*
Jeff Sweetman	ADDRESS ON FILE	22,222.00*

**QCE FINANCE, LLC.
AS OF March 24, 2014****EQUITY SECURITY HOLDERS**

<i>Name of equity security holder</i>	<i>Mailing address of equity security holder</i>	<i>Number of equity securities¹</i>
Rumbani Mchawe	ADDRESS ON FILE	22,222.00*
Mike Elkins	ADDRESS ON FILE	22,222.00*
Joe McCord	ADDRESS ON FILE	22,222.00*
Kelly Hernandez	ADDRESS ON FILE	22,222.00*