

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re GSC Group, Inc. and affiliated entities Case No. 1014653
Debtor Reporting Period: 01/01/12 through 01/31/12
 Federal Tax I.D. # 20-5626382

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.
(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	X	
Copies of bank statements		X	
Cash disbursements journals		X	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	X	
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professional	MOR-6	X	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

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

Signature of Debtor _____
 Signature of Authorized Individual* James L. Garrity Jr.
 Printed Name of Authorized Individual James L. Garrity Jr., as Chapter 11 Trustee

Date _____
 Date 2/24/2012
 Date _____

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. (See MOR-1 (CONT))

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS												CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)		
	GSCP, LLC CONTROLLED #1109	GSCP, LLC BANK OF IRELAND #7007	GSCP, LLC JP MORGAN #9148	GSCP (NJ), L.P. OPERATING #6847	GSCP (NJ), L.P. JP MORGAN #7314	GSCP (NJ), L.P. JP MORGAN #9494	GSCP (NJ) OPERATING #0286	GSCP (NJ) Holdings, L.P. #9635	GSCP (NJ), L.P. JP MORGAN #8178	GSCP (NJ), L.P. JP MORGAN #8186	GSCP (NJ), L.P. JP MORGAN #8194	GSCP (NJ), L.P. JP MORGAN #8202		GSCP (NJ), L.P. JP MORGAN #8210	GSCP (NJ), L.P. JP MORGAN #7597
ACCOUNT NUMBER (LAST 4)															
CASH BEGINNING OF MONTH RECEIPTS	-	-	-	17,741	60,815	-	-	1,027	5,538,994	4,271,741	4,599,890	18,238	-	153,835	-
CASH SALES															
ACCOUNTS RECEIVABLE- PREPAYMENT															
ACCOUNTS RECEIVABLE- POSTPETITION															
LOANS AND ADVANCES															
SALE OF ASSETS OTHER (ATTACH LIST)															
TRANSFERS FROM DIP ACCTS)															
TOTAL RECEIPTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DISBURSEMENTS															
NET PAYROLL															
PAYROLL TAXES															
SALES, USE, & OTHER TAXES															
INVENTORY PURCHASES															
SECURED RENTAL LEASES															
INSURANCE															
ADMINISTRATIVE															
SELLING															
OWNER DRAW															
OTHER (ATTACH LIST)															
TRANSFERS TO DIP ACCTS)															
PROFESSIONAL FEES															
U.S. TRUSTEE QUARTERLY FEES															
SALES TRANSACTION *															
TOTAL DISBURSEMENTS	-	-	-	-	246	-	-	1,027	896,248	-	16,001	-	-	153,835	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-	-	(246)	-	-	(1,027)	(896,248)	-	(16,001)	-	-	176,139	-
CASH - END OF MONTH	-	-	-	17,741	60,569	-	-	-	4,642,746	4,271,741	4,599,890	2,237	-	329,974	316,588

* Additional cash proceeds transferred to purchaser (cash management fee receipts received post closing).

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES- FROM CURRENT MONTH ACTUAL COLUMN	
TOTAL DISBURSEMENTS	1,067,357
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE	1,067,357

Total disbursements less transfers	-	-	-	-	246	-	-	1,027	896,248	-	16,001	-	-	153,835	-	1,067,357
RECEIPTS (OTHER)																
Proceeds received from GSC Acquisition Holdings																
Total																
OTHER EXPENSES																
Total																

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL)

Currency: U.S. Dollar

Account Number: 936459148

Account Name: GSCP LLC

Balances

Opening Balance 01/03/2012 0.00

Closing Balance 01/31/2012 0.00

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank:	JPMorgan Chase Bank, N.A. (IL)	Currency:	U.S. Dollar
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Account Number:	936137736
Account Name:	GSCP NJ HOLDINGS LP

Balances

Opening Balance	01/03/2012	0.00
Closing Balance	01/31/2012	0.00

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				
<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 936459635

Account Name: GSCP NJ HOLDINGS LP CORP ACCOUNT

Balances

Opening Balance 01/03/2012 1,027.31

Closing Balance 01/31/2012 0.00

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
01/18/2012	OS1 OF 12/01/18	1512500018ES	BOOK TRANSFER	1,027.31

J.P.Morgan

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

**** Informational Purposes Only ****

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL)

Currency: U.S. Dollar

Account Number: 936137314

Account Name: GSCP NJ LP

Balances

Opening Balance 01/03/2012 80,870.46

Closing Balance 01/31/2012 80,624.36

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
01/17/2012			SERVICE FEE	246.10

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 936459494

Account Name: GSCP NJ LP GSC NJ CORP ACCOUNT

Balances

Opening Balance 01/03/2012 0.00

Closing Balance 01/31/2012 0.00

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				

J.P.Morgan

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

**** Informational Purposes Only ****

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937728178

Account Name: GSCP NJ LP WIND DOWN

Balances

Opening Balance 01/03/2012 5,564,580.21
 Closing Balance 01/31/2012 4,795,034.69

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				
<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
01/04/2012	0000000001065	5270015083	CHECK	20,976.96
01/05/2012	0000000001071	6570027136	CHECK	220.75
01/10/2012	0000000001073	1890696643	CHECK	653.48
01/11/2012	0000000001081	2770162745	CHECK	658,302.45
01/12/2012	0000000001078	1570252982	CHECK	17,763.83
01/12/2012	0000000001080	4570414107	CHECK	7,126.70
01/13/2012	0000000001082	9490977974	CHECK	57,500.00
01/13/2012	0000000001074	107190819266	CHECK	2,249.51
01/17/2012	0000000001076	3570833426	CHECK	235.42
01/19/2012	0000000001075	4070346757	CHECK	1,250.00
01/19/2012	0000000001077	4370287717	CHECK	986.90
01/25/2012	0000000001079	2480770413	CHECK	2,279.52

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937728186

Account Name: GSCP NJ LP ADMIN EXP

Balances

Opening Balance 01/03/2012 4,401,613.47

Closing Balance 01/31/2012 4,271,740.67

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
01/10/2012	0000000001076	1890674928	CHECK	116,236.44
01/12/2012	0000000001077	3170099673	CHECK	13,636.36

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937728194

Account Name: GSCP NJ LP UNSECURED

Balances

Opening Balance 01/03/2012 4,599,889.98

Closing Balance 01/31/2012 4,599,889.98

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937728202

Account Name: GSCP NJ LP US SUBADVISORY

Balances

Opening Balance 01/03/2012 24,738.42
Closing Balance 01/31/2012 9,312.34

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>	<u>Debits</u>
NO CREDITS REPORTED					
01/03/2012	0000000001009	8270425166	CHECK		6,500.00
01/12/2012	L9196-004040844	2053909012FG	FEDWIRE DEBIT		4,463.04
01/31/2012	L9196-004085485	2045509031FG	FEDWIRE DEBIT		4,463.04

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937728210

Account Name: GSCP NJ LP

Balances

Opening Balance 01/03/2012 0.00

Closing Balance 01/31/2012 0.00

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
NO CREDITS REPORTED				

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
NO DEBITS REPORTED				

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 937857597

Account Name: GSCP NJ LP

Balances

Opening Balance 01/03/2012 153,835.04
Closing Balance 01/31/2012 329,973.51

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>
01/20/2012	SWF OF 12/01/20	1648000020FX	FOREIGN REMIT CREDIT	329,973.51
<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Debits</u>
01/18/2012	OS1 OF 12/01/18	1592200018ES	BOOK TRANSFER	153,835.04

Cash Reporting -- Summary View

Date Range: 01/01/2012 - 01/31/2012

** Informational Purposes Only **

Amount Range: All Amounts

Includes Credits and Debits for: All Transaction Types

Bank: JPMorgan Chase Bank, N.A. (IL) Currency: U.S. Dollar

Account Number: 938032356

Account Name: GSCP NJ LP

Balances

Opening Balance 01/03/2012 0.00

Closing Balance 01/31/2012 316,587.54

<u>Date</u>	<u>Your Ref Number</u>	<u>Bank Ref Number</u>	<u>Description</u>	<u>Credits</u>	<u>Debits</u>
01/06/2012	774026767	1590995108	DEPOSIT	206,951.55	
01/09/2012	774026768	1080175955	DEPOSIT	109,560.99	
01/27/2012	774026769	1070990462	DEPOSIT	75.00	
Date Your Ref Number Bank Ref Number Description Debits					
NO DEBITS REPORTED					

GSCP (NJ), L.P.
Cash Disbursement Journal
Account # 6847
January 2012

Opening Balance:	17,741
<hr/>	
Receipts	
<hr/>	
<hr/>	
Total Receipts	0
<hr/>	
<hr/>	
Total Direct Debits and Wires	0
<hr/>	
<hr/>	
Checks	
<hr/>	
<hr/>	
Total Checks	0
<hr/>	
<hr/>	
Closing Balance	17,741
<hr/>	

GSCP (NJ), L.P.
Cash Disbursement Journal
Account # 936137314
January 2012

Opening Balance: 60,815

Receipts _____

Total Receipts 0

Bank service fees 246

Total Direct Debits and Wires 246

Checks _____

Total Checks 0

Closing Balance **60,569**

**GSCP (NJ), L.P. - Wind-down
Cash Disbursement Journal
Account # 937728178
January 2012**

Opening Balance:	5,538,994
<hr/>	
Receipts	
<hr/>	
Transfer from GSC Acquisition Holdings	0
<hr/>	
Total Receipts	0
<hr/>	
Direct Debits and Wires	
<hr/>	
<hr/>	
Total Direct Debits and Wires	0
<hr/>	
Checks	
<hr/>	
Robert DeMarco	986.90
Epiq	17,763.83
Ernst & Young	2,279.52
Kaye Scholer, LLP	126,991.77
Shearman & Sterling, LLP	658,302.45
US Trustee	7,114.02
Togut, Segal & Segal, LLP	17,856.85
Team Mobile	326.00
David Mui	7,126.70
Eric Snyder	57,500.00
<hr/>	
Total Checks	896,248
<hr/>	
Closing Balance	4,642,746

**GSCP (NJ), L.P. - Admin Exp
Cash Disbursement Journal
Account # 937728186
January 2012**

Opening Balance:	4,271,741
<hr/>	
Receipts	
<hr/>	
<hr/>	
Total Receipts	0
<hr/>	
Direct Debits and Wires	
<hr/>	
<hr/>	
Total Direct Debits and Wires	0
<hr/>	
Checks	
<hr/>	
<hr/>	
Total Checks	0
<hr/>	
Closing Balance	4,271,741

**GSCP (NJ), L.P. - Unsecured
Cash Disbursement Journal
Account #937728194
January 2012**

Opening Balance: **4,599,890**

Receipts

Total Receipts 0

Direct Debits and Wires

Total Direct Debits and Wires 0

Checks

Total Checks 0

Closing Balance **4,599,890**

**GSCP (NJ), L.P. - US Advisory
Cash Disbursement Journal
Account #937728202
January 2012**

Opening Balance: **18,238**

Receipts

Total Receipts **0**

Direct Debits and Wires

US Payroll 8,926

Total Direct Debits and Wires **8,926**

Checks

Alaric 6,500
Ceridian 575

Total Checks **7,075**

Closing Balance **2,237**

**GSCP (NJ), L.P. - Sub-advisory management fees
Cash Disbursement Journal
Account #937857597
January 2012**

Opening Balance:	153,835
<hr/>	
Receipts	
<hr/>	
Account Receivable	329,974
<hr/>	
Total Receipts	329,974
<hr/>	
Direct Debits and Wires	
<hr/>	
Transfer to GSC Acquisition Holdings	153,835
<hr/>	
Total Direct Debits and Wires	153,835
<hr/>	
Checks	
<hr/>	
Total Checks	0
<hr/>	
Closing Balance	329,974
<hr/>	

GSCP (NJ), L.P. - Other cash receipts acct
Cash Disbursement Journal
Account #938032356
January 2012

Opening Balance: **0**

Receipts

Distirbutions from Funds	187,979
Deposit refunds	110,474
Accounts receivable	18,135
Total Receipts	316,588

Direct Debits and Wires

Total Direct Debits and Wires 0

Checks

Total Checks 0

Closing Balance **316,588**

GSCP (NJ), L.P. (Holdings)
Cash Disbursement Journal
Account # 936459635
January 2012

Opening Balance:	1,027
<hr/>	
Receipts	
<hr/>	
<hr/>	
Total Receipts	0
<hr/>	
Direct Debits and Wires	
<hr/>	
Transfer to GSC Acquisition Holdings	1,027
Total Direct Debits and Wires	1,027
<hr/>	
Checks	
<hr/>	
<hr/>	
Total Checks	0
<hr/>	
Closing Balance	0
<hr/>	

In re GSC Group, Inc. and affiliated entities
 Debtor
 Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12

STATEMENT OF OPERATIONS (Income Statement) - Current Monthly Period

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	081-710-14651	GSCF, LLC	081-710-14652	GSCF, L.P.	081-710-14653	GSCF Group, Inc.	081-710-14658	GSC Active Partners, Inc.	081-710-14660	GSCF, INC.	081-710-14661	GSC Secondary Interest Fund	081-710-14661
REVENUES													
Gross Revenues			329,974										
Less: Returns and Allowances													
Loss on disposal of fractional aircraft				(110,622)									
Gain / (Loss) on sale of assets *													
Net Revenue			219,352										
COST OF GOODS SOLD													
Beginning Inventory													
Add: Purchases													
Add: Cost of Labor													
Add: Other Costs (attach schedule)													
Less: Ending Inventory													
Cost of Goods Sold													
Gross Profit													
OPERATING EXPENSES													
Advertising													
Auto and Truck Expense													
Bad Debts													
Contributions													
Employee Benefits Programs													
Officer/Insider Compensation [†]													
Insurance (officers, life, workers comp, PPE)													
Management Fees/Bonuses													
Office Expense													
Pension & Profit-Sharing Plans													
Repairs and Maintenance													
Rent (for LLC, includes aid for removal of YTD rent exp for 2011)													
Net Salaries/Commissions/Fees			6,596										
Supplies													
Taxes - Payroll			2,330										
Taxes - Real Estate													
Taxes - Other													
Travel and Entertainment													
Utilities													
Other (attach schedule)			412,237										
Total Operating Expenses Before Depreciation			421,153										
Depreciation/Depletion/Amortization													
Net Profit (Loss) Before Other Income & Expenses			(201,801)										
OTHER INCOME AND EXPENSES													
Other Income (attach schedule)													
Interest Expense													
Other Expense (attach schedule)													
Net Profit (Loss) Before Reorganization Items			(201,801)										
REORGANIZATION ITEMS													
Professional Fees			619,104										
U.S. Trustee Quarterly Fees			7114										
Interest Earned on Accumulated Cash from Chapter 11 case continuation (see)													
Gain (Loss) from Sale of Equipment													
Other Reorganization Expenses (attach schedule)													
Total Reorganization Expenses			626,218										
Income Taxes													
Net Profit (Loss)			(828,019)										

[†] Insider is defined in 11 U.S.C. Section 101(31).
^{*} Includes additional cash proceeds of \$1,000,000 received from purchaser during December in accordance with Stipulation Order, partially offset by a \$50,000 wire transfer to the purchaser in connection with refund of seller's corporate credit card deposit (a receivable on seller's books at closing).

In re GSC Group, Inc. and affiliated entities
 Debtor
 Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12

STATEMENT OF OPERATIONS (Income Statement) - Current Cumulative since Petition date

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	081-10-14651	081-10-14652	081-10-14653	081-10-14658	081-10-14660	081-10-14661	081-10-14661	081-10-14661
REVENUES								
Gross Revenues	1,188,995	51,642,517	-	-	-	-	-	-
Less: Returns and Allowances	(109,905)	(377,941)	-	-	-	-	-	-
Loss on disposal of fractional aircraft	(1,818,348)	(158,385)	-	-	-	-	-	-
Gain / (Loss) on sale of assets *	(739,258)	174,298,129	-	-	-	(59,218,561)	-	(131,518)
Net Revenue	(288,516)	225,407,320	-	-	-	(59,218,561)	-	(131,518)
COST OF GOODS SOLD								
Beginning Inventory	-	-	-	-	-	-	-	-
Add: Purchases	-	-	-	-	-	-	-	-
Add: Cost of Labor	-	-	-	-	-	-	-	-
Add: Other Costs (attach schedule)	-	-	-	-	-	-	-	-
Less: Ending Inventory	-	-	-	-	-	-	-	-
Cost of Goods Sold	-	-	-	-	-	-	-	-
Gross Profit	-	-	-	-	-	-	-	-
OPERATING EXPENSES								
Advertising	-	-	-	-	-	-	-	-
Auto and Truck Expense	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Employee Benefits Programs	-	-	-	-	-	-	-	-
Employee Benefits Programs	-	-	-	-	-	-	-	-
Officer/Insider Compensation*	-	-	-	-	-	-	-	-
Insurance (officers life, workers comp, PPE)	-	-	-	-	-	-	-	-
Management Fees/Bonuses	-	-	-	-	-	-	-	-
Office Expense	10,300	14,816	-	-	-	-	-	-
Pension & Profit-Sharing Plans	-	-	-	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	-	-	-	-
Rent and Lease Expense	381,188	113,081	-	-	-	-	-	-
Net Salaries/Commissions/Fees	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Taxes - Payroll	-	-	-	-	-	-	-	-
Taxes - Real Estate	-	-	-	-	-	-	-	-
Taxes - Other	-	-	-	-	-	-	-	-
Travel and Entertainment	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-
Other (attach schedule)	20,000	9,480,920	-	-	-	-	-	-
Total Operating Expenses Before Depreciation	611,488	17,706,718	-	-	-	-	-	-
Depreciation/Depletion/Amortization	1,320,460	1,060,104	-	-	-	-	-	-
Net Profit (Loss) Before Other Income & Expenses	(2,671,206)	206,640,498	(93,418)	-	-	(59,218,561)	-	(131,518)
OTHER INCOME AND EXPENSES								
Other Income (attach schedule)	114	338,296	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-
Other Expense (attach schedule)	-	-	-	-	-	-	-	-
Net Profit (Loss) Before Reorganization Items	(2,671,092)	205,637,194	(93,418)	-	-	(59,218,561)	-	(131,518)
REORGANIZATION ITEMS								
Professional Fees	-	-	-	-	-	-	-	-
U.S. Trustee Quarterly Fees	650	33,114	6,500	-	650	-	-	650
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-	-	-	-	-	-	-
Gain (Loss) from Sale of Equipment	-	-	-	-	-	-	-	-
Other Reorganization Expenses (attach schedule)	-	-	-	-	-	-	-	-
Total Reorganization Expenses	650	24,938,275	6,500	-	650	-	-	650
Income Taxes	-	-	709,837	-	-	-	-	-
Net Profit (Loss)	(2,671,742)	180,698,919	(809,755)	(650)	(650)	(50,516,190)	-	-

* Insider is defined in 11 U.S.C. Section 101(31).
 * Represents book basis gain or loss on sale of assets, with tax provisions (if any) yet to be determined and not included above. See accompanying notes on MOR 7 for further details regarding the asset sale.

In re GSC Group, Inc. and affiliated entities
 Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12
 Debtor

STATEMENT OF OPERATIONS (Income Statement) - Prior Month Cumulative since Petition date

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	GSCPT, LLC 14651	GSCPT (S) L.P. 14652	GSCPT (S) L.P. 14653	GSCPT (S) L.P. 14658	GSCPT (S) L.P. 14660	GSCPT (S) Holdings, L.P. 14661	GSCPT (S) Holdings, L.P. 14661	GSCPT (S) Holdings, L.P. 14661
REVENUES								
Gross Revenues	1,188,995	51,312,543						
Less: Returns and Allowances	(109,905)	(377,941)						
Less on disposal of fractional interest		(155,385)						
Gain / (Loss) on sale of assets *	(1,818,348)	174,408,751				(59,218,561)		(131,518)
Net Revenue	(739,258)	225,187,968				(59,218,561)		(131,518)
COST OF GOODS SOLD								
Beginning Inventory								
Add: Purchases								
Add: Cost of Labor								
Add: Other Costs (attach schedule)								
Less: Ending Inventory								
Cost of Goods Sold								
Gross Profit								
OPERATING EXPENSES								
Advertising								
Auto and Truck Expense								
Bad Debts								
Accrued Bonuses				408,098				
Employee Benefits Programs								
Officer/Insider Compensation*								
Insurance (officers life, workers comp, PPE)				257,244				
Management Fees/Bonuses								
Office Expense	10,300	14,816						
Pension & Profit-Sharing Plans								
Repairs and Maintenance		4,481						
Rent and Lease Expense	581,188	115,081						
Net Salaries/Commissions/Fees		5,256,646						
Supplies		23,865						
Taxes - Payroll		2,047,901						
Taxes - Real Estate		20,437						
Travel and Entertainment		71,303						
Utilities								
Other (attach schedule)	20,000	9,068,693						
Total Operating Expenses Before Depreciation	611,488	17,285,565						
Depreciation/Depletion/Amortization	1,320,460	1,060,104						
Net Profit (Loss) Before Other Income & Expenses	(2,671,206)	206,842,299	(93,418)			(59,231,061)		(131,518)
OTHER INCOME AND EXPENSES								
Other Income (attach schedule)	114	328,296						
Interest Expense								
Other Expense (attach schedule)								
Net Profit (Loss) Before Reorganization Items	(2,671,092)	205,838,995	(93,418)			(50,493,340)		650
REORGANIZATION ITEMS								
Professional Fees								
U.S. Trustee Quarterly Fees	650	26,000	6,500					650
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)								
Gain (Loss) from Sale of Equipment								
Other Reorganization Expenses (attach schedule)								
Total Reorganization Expenses	650	24,312,057	6,500					650
Income Taxes								
Net Profit (Loss)	(2,671,742)	181,526,938	(809,755)			(650)		(50,516,190)

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

* Represents book basis gain or loss on sale of assets, with tax provisions (if any) yet to be determined and not included above. See accompanying notes on M0K 7 for further details regarding the asset sale.

In re GSC Group, Inc. and affiliated entities
 Debtor
 Case No. 101-4653
 Reporting Period: 01/01/12 through 01/31/12

BALANCE SHEET - Book Value at End of Current Reporting Period

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

	GSCP, LLC 14651	GSCP (NJ) L.P. 14652	GSCP Group, Inc. 14653	GSC Active Partners, Inc. 081-10-14658	GSCP (NJ), INC. 14660	GSCP (NJ) Holdings, L.P. 081-10-14661	GSC Secondary Interest Fund 081-10-14661
CURRENT ASSETS							
Unrestricted Cash and Equivalents	-	14,241,485	-	-	-	1,027	-
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-	-	-	-	-	-
Accounts Receivable (Net)	-	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid Expenses	-	(131,802)	-	-	-	-	-
Professional Retainers	-	(276,000)	-	-	-	-	-
Other Current Assets (attach schedule)	-	-	-	-	-	-	-
TOTAL CURRENT ASSETS	-	13,833,683	-	-	-	1,027	-
PROPERTY & EQUIPMENT							
Real Property and Improvements	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-
Furniture, Fixtures and Office Equipment	-	-	-	-	-	-	-
Leasehold Improvements	9,861,888	2,372,747	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Less: Accumulated Depreciation	(4,200,664)	(2,372,746)	-	-	-	-	-
TOTAL PROPERTY & EQUIPMENT	5,661,224	1	-	-	-	-	-
OTHER ASSETS							
Amounts due from Insiders*	-	-	-	-	-	-	-
Other Assets (attach schedule)	-	168,219,379	(242,725,153)	-	-	-	-
TOTAL OTHER ASSETS	-	168,219,379	(242,725,153)	-	-	-	-
TOTAL ASSETS	5,661,224	182,053,063	(242,725,153)	-	-	1,027	-
LIABILITIES AND OWNER EQUITY							
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)							
Accounts Payable	-	645,574	-	-	-	1,027	-
Taxes Payable (refer to FORM MOR-4)	-	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-	-
Other Payable	-	-	-	-	-	-	-
Rent / Leases - Building/Equipment	-	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-	-
Professional Fees	-	6,061,055	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-	-
Other Post-petition Liabilities (attach schedule)	-	-	-	-	-	-	-
TOTAL POST-PETITION LIABILITIES	-	6,706,629	-	-	-	1,027	-
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)							
Secured Debt	-	-	-	-	-	-	-
Priority Debt	-	-	-	-	-	-	-
Unsecured Debt (includes intercompany payable)	22,847,858	14,055,560	1,220,405	650	33,563	102,384,382	-
TOTAL PRE-PETITION LIABILITIES	22,847,858	14,055,560	1,220,405	650	33,563	102,384,382	-
TOTAL LIABILITIES	22,847,858	20,762,189	1,220,405	650	33,563	102,385,409	-
OWNERS' EQUITY							
Capital Stock	-	14,020,464	1	-	40	-	-
Additional Paid-in Capital	-	11,806,123	66,207,868	99	360	-	-
Partners' Capital Account	-	-	22,363,085	-	-	(73,952,609)	-
Investment in Parent	40,177,863	29,125,458	-	-	-	-	-
Investment in Subsidiaries	-	(69,303,321)	-	-	-	-	-
Retained Earnings - Pre-Petition	(54,692,755)	(75,112,399)	(262,510,609)	(100)	(33,313)	22,095,316	-
Retained Earnings - Post-petition *	(2,671,742)	180,698,919	(809,755)	(650)	(650)	(50,516,190)	-
Adjustments to Owner Equity (attach schedule)	-	752,309	-	-	-	(10,899)	-
Post-petition Contributions (attach schedule)	-	-	-	-	-	-	-
NET OWNERS' EQUITY	(17,186,634)	161,290,874	(243,945,558)	(650)	(33,563)	(102,384,382)	-
TOTAL LIABILITIES AND OWNERS' EQUITY	5,661,224	182,053,063	(242,725,153)	-	-	1,027	-

* "Insider" is defined in 11 U.S.C. Section 101(31).
 * Includes affect of book basis gain or loss on sale of assets, with tax provisions (if any), yet to be determined and not included above. See accompanying notes on MOR 7 for further details regarding the asset sale.

In re GSC Group, Inc. and affiliated entities
 Debtor
 Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12

BALANCE SHEET - Book Value at End of Current Reporting Period - continuation section

	GSCF, LLC 14651	GSCF (NJ), L.P. 14652	GSCF Group, Inc. 14653	GSC Active Partners, Inc. 081-10-14658	GSCP (NJ), INC. 14660	GSCP (NJ) Holdings, L.P. 081-10-14661	GSC Secondary Interest Fund 081-10-14661
ASSETS							
Other Current Assets							
Intercompany AR	-	-	-	-	-	-	-
Rescuing Costs	-	168,128,638	9,726,383	-	-	-	-
Intangibles	-	90,741	-	-	-	-	-
Investment in Funds	-	-	-	-	-	-	-
Investment in Subsidiaries	-	-	(252,686,192)	-	-	-	-
Investment in preferred	-	-	129,965	-	-	-	-
Deferred Financing Costs	-	-	104,691	-	-	-	-
Total	-	168,219,379	(242,725,153)	-	-	-	-
LIABILITIES AND OWNER EQUITY							
Other Post-petition Liabilities							
Deferred management fees	-	-	-	-	-	-	-
Adjustments to Owner's Equity	-	-	-	-	-	-	-
Unrealized fx gain	-	698,126	-	-	-	-	-
Other Comprehensive Income	-	54,183	-	-	-	-	-
Total	-	752,309	-	-	-	-	-
Post-Petition Contributions							
Total	-	-	-	-	-	-	-

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. **1014653**
 Reporting Period: **01/01/12 through 01/31/12**

BALANCE SHEET - Book Value at End of Prior Reporting Period

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	GSCP, LLC 1/6/51	GSCP (NJ) L.P. 1/6/52	GSCP Group, Inc. 1/6/53	GSC Active Partners, Inc. 1/6/58	GSCP (NJ) INC. 1/6/60	GSCP (NJ) Holdings, L.P. 1/6/61	GSC Secondary Interest Fund 1/6/61
CURRENT ASSETS							
Unrestricted Cash and Equivalents		14,661,254				1,027	
Restricted Cash and Cash Equivalents (see continuation sheet)							
Accounts Receivable (Net)							
Notes Receivable							
Inventories							
Prepaid Expenses							
Professional Retainers							
Other Current Assets (attach schedule)							
TOTAL CURRENT ASSETS		14,661,254				1,027	
PROPERTY & EQUIPMENT							
Real Property and Improvements							
Machinery and Equipment							
Furniture, Fixtures and Office Equipment							
Leasehold Improvements		2,372,747					
Vehicles		9,861,888					
Less: Accumulated Depreciation		(4,200,664)					
TOTAL PROPERTY & EQUIPMENT		7,933,971					
OTHER ASSETS							
Amounts due from Insiders*							
Other Assets (attach schedule)		168,219,379	(242,725,153)				
TOTAL OTHER ASSETS		168,219,379	(242,725,153)				
TOTAL ASSETS		182,880,634	(242,725,153)			1,027	
LIABILITIES AND OWNER EQUITY							
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)							
Accounts Payable							
Taxes Payable (refer to FORM 990-4)		153,833				1,027	
Wages Payable							
Other Payable							
Rent / Leases - Building/Equipment							
Secured Debt / Adequate Protection Payments							
Professional Fees		6,552,346					
Amounts Due to Insiders*							
Other Post-petition Liabilities (attach schedule)							
TOTAL POST-PETITION LIABILITIES		6,706,181				1,027	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)							
Secured Debt							
Priority Debt							
Unsecured Debt (includes intercompany payable)		22,847,858	1,220,405	650	33,563	102,384,382	
TOTAL PRE-PETITION LIABILITIES		22,847,858	1,220,405	650	33,563	102,384,382	
TOTAL LIABILITIES		22,847,858	1,220,405	650	33,563	102,385,409	
OWNERS' EQUITY							
Capital Stock		14,020,464	107,174	1	40		
Additional Paid-in Capital		11,806,123	66,207,868	99	360		
Partners' Capital Account			22,363,085				
Investment in Parent		40,177,863	29,123,458			(73,952,609)	
Investment in Subsidiaries			(69,303,321)				
Retained Earnings - Pre-Petition		(54,692,755)	(75,112,399)	(100)	(33,313)	22,095,316	
Adjustments to Owner Equity (attach schedule)		(2,671,742)	181,526,938	(650)	(650)	(50,516,190)	
Post-petition Contributions (attach schedule)			752,309			(10,899)	
NET OWNERS' EQUITY		(17,186,634)	162,118,893	(650)	(33,563)	(102,384,382)	
TOTAL LIABILITIES AND OWNERS' EQUITY		5,661,224	182,880,634			1,027	

* "Insider" is defined in 11 U.S.C. Section 101(31).
 * Includes affect of book basis gain or loss on sale of assets, with tax provisions (if any), yet to be determined and not included above. See accompanying notes on MOR 7 for further details regarding the asset sale.

In re GSC Group, Inc. and affiliated entities
Debtor
 Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12

BALANCE SHEET - Book Value at End of Prior Reporting Period - continuation sheet

	GSCP, LLC 14651	081-10-GSCP (NJ), L.P. 14652	GSCP Group, Inc. 14653	081-10- 14658	GSCP (NJ), INC. 14660	081-10- 14661	GSCP (NJ) Holdings, L.P. 081-10-14661	GSC Secondary Interest Fund 081-10-14661
ASSETS								
Other Current Assets								
Total								
Other Assets								
Intercompany AR		168,128,638	9,726,883					
Restructuring Costs								
Intangibles		90,741						
Investment in Funds								
Investment in Subsidiaries			(257,686,192)					
Investment in preferred			129,965					
Deferred Financing Costs			104,691					
Total		168,219,379	(242,755,153)					
LIABILITIES AND OWNER EQUITY								
Other Post-petition Liabilities								
Deferred management fees								
Total								
Adjustments to Owner's Equity								
Unrealized FX gain		698,126						
Other Comprehensive Income		544,183						
Total		752,309						
Post-Petition Contributions								
Total								

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. 1014653
Reporting Period: 01/01/12 through 01/31/12

BALANCE SHEET - Book Value at Petition Date

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

	GSCP, LLC 10-14651	GSCP (NJ), L.P. 14652	GSCP (NJ), L.P. 081-10-14653	GSCP Group, Inc. 10-14653	GSC Active Partners, Inc. 081-10-14658	GSCP (NJ), INC. 10-14660	GSCP (NJ) Holdings, L.P. 081-10-14661	GSC Secondary Interest Fund 081-10-14661
CURRENT ASSETS								
ASSETS								
Unrestricted Cash and Equivalents	526,477	2,882,098					7,485,910	
Restricted Cash and Cash Equivalents (see continuation sheet)								
Accounts Receivable (Net)	249,267	13,356,097	2,065,821					
Notes Receivable		6,377,553						
Inventories		369,200						
Prepaid Expenses		585,000						
Professional Retainers								
Other Current Assets (attach schedule)								
TOTAL CURRENT ASSETS	775,744	23,509,948	2,065,821				7,485,910	
PROPERTY & EQUIPMENT								
Real Property and Improvements								
Machinery and Equipment								
Furniture, Fixtures and Office Equipment	3,008,773	4,432,171						
Leasehold Improvements	9,861,888	2,372,746						
Vehicles								
Less: Accumulated Depreciation	(5,361,669)	(4,944,907)						
TOTAL PROPERTY & EQUIPMENT	7,508,992	1,860,010						
OTHER ASSETS								
Amounts due from Insiders*								
Other Assets (attach schedule)	2,258,252	195,664,075	(245,196,424)				52,977,802	7,056,992
TOTAL OTHER ASSETS	2,258,252	195,664,075	(245,196,424)				52,977,802	7,056,992
TOTAL ASSETS	10,542,988	221,094,033	(243,130,603)				60,463,712	7,056,992
LIABILITIES AND OWNER EQUITY								
LIABILITIES NOT SUBJECT TO COMPROMISE (Pre-petition)								
Accounts Payable								
Taxes Payable (refer to FORM MOR-4)								
Wages Payable								
Other Payable								
Rent / Leases - Building/Equipment								
Secured Debt / Adequate Protection Payments								
Professional Fees								
Amounts Due to Insiders*								
Other Post-petition Liabilities (attach schedule)								
TOTAL POST-PETITION LIABILITIES	-	-	-	-	-	-	-	-
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)								
Secured Debt		210,538,584						
Priority Debt								
Unsecured Debt (includes intercompany payable)	25,057,880	29,818,993	5,200			32,913	112,331,904	50,231,554
TOTAL PRE-PETITION LIABILITIES	25,057,880	240,357,577	5,200			32,913	112,331,904	50,231,554
TOTAL LIABILITIES	25,057,880	240,357,577	5,200			32,913	112,331,904	50,231,554
OWNERS' EQUITY								
Capital Stock		14,020,464			1			
Additional Paid-In Capital		11,806,123		66,207,868	99			
Partners' Capital Account				22,363,085				
Investment in Parent	40,177,863	29,125,458					(73,952,609)	
Investment in Subsidiaries				(69,303,321)				
Retained Earnings - Pre-Petition		(75,112,399)		(262,510,609)	(100)		22,095,316	(15,678,659)
Retained Earnings - Post-petition*		896,810					(10,899)	(27,495,903)
Adjustments to Owner Equity (attach schedule)								
Post-petition Contributions (attach schedule)								
NET OWNERS' EQUITY	(14,514,892)	(19,263,544)	(243,135,803)			(32,913)	(51,868,192)	(43,174,562)
TOTAL LIABILITIES AND OWNERS' EQUITY	10,542,988	221,094,033	(243,130,603)				60,463,712	7,056,992

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

* Includes affect of book basis gain or loss on sale of assets, with tax provisions (if any) yet to be determined and not included above. See accompanying notes on MOR 7 for further details regarding the asset sale.

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. 1014653
Reporting Period: 01/01/12 through 01/31/12

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	-	1,218	(1,218)	01/15, 01/31		-
FICA-Employee	-	386	(386)	01/15, 01/31		-
FICA-Employer	-	386	(386)	01/15, 01/31		-
Unemployment	-		-			-
Income	-		-			-
Other: _____	-		-			-
Total Federal Taxes	-	1,991	(1,991)			-
State and Local						
Withholding	-	339	(339)	01/15, 01/31		-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other: _____	-	-	-			-
Total State and Local	-	339	(339)			-
Total Taxes	-	2,330	(2,330)			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	688,819	1,339,202	384,975	480,601	3,267,458	6,161,055
Amounts Due to Insiders	-	-	-	-	-	-
Other: Accrued Trustee Fees	-	-	-	-	-	-
Other: _____	-	-	-	-	-	-
Total Post-petition Debts	688,819	1,339,202	384,975	480,601	3,267,458	6,161,055

Explain how and when the Debtor intends to pay any past due post-petition debts.

Post petition taxes will be paid out of cash accounts or escrow accounts that have been established per Sales Agreement.

Note: Tax provisions (if any) related to GSC's asset sale have yet to be determined and are not included above.

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. 1014653
Reporting Period: 01/01/12 through 01/31/12

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

GSCP, LLC

	Amount			
Total Accounts Receivable at the beginning of the reporting period				0
Plus: Amounts billed during the period				0
Less: Amounts collected during the period				0
Total Accounts Receivable at the end of the reporting period				0
Note: Amounts collected in connection with above receivables includes consideration received in current month's asset sale				
Accounts Receivable Aging				
	0-30 Days	31-60 Days	61-90 Days	91+ Days
0-30 days old	0	0	0	0
31-60 days old	0	0	0	0
61-90 days old	0	0	0	0
91+ days old	0	0	0	0
Total Accounts Receivable	0	0	0	0
Less: Bad Debts (Amount considered uncollectible)	0	0	0	0
Net Accounts Receivable	0	0	0	0

TAXES RECONCILIATION AND AGING

	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Taxes Payable	0	0	0	0	0
0-30 days old	0	0	0	0	0
31-60 days old	0	0	0	0	0
61-90 days old	0	0	0	0	0
91+ days old	0	0	0	0	0
Total Taxes Payable	0	0	0	0	0
Total Accounts Payable	0	0	0	0	0

GSCP (NJ), LP

	Amount			
Total Accounts Receivable at the beginning of the reporting period				0
Plus: Amounts billed during the period				0
Less: Amounts collected during the period				0
Total Accounts Receivable at the end of the reporting period				0
Note: Amounts collected in connection with above receivables includes consideration received in current month's asset sale				
Accounts Receivable Aging				
	0-30 Days	31-60 Days	61-90 Days	91+ Days
0-30 days old	0	0	0	0
31-60 days old	0	0	0	0
61-90 days old	0	0	0	0
91+ days old	0	0	0	0
Total Accounts Receivable	0	0	0	0
Less: Bad Debts (Amount considered uncollectible)	0	0	0	0
Net Accounts Receivable	0	0	0	0

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. 1014653
Reporting Period: 01/01/12 through 01/31/12

GSC Group, Inc.

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		0
Plus: Amounts billed during the period		0
Less: Amounts collected during the period		0
Total Accounts Receivable at the end of the reporting period		0

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0-30 days old	0	0	0	0	0
31-60 days old	0	0	0	0	0
61-90 days old	0	0	0	0	0
91+ days old	0	0	0	0	0
Total Accounts Receivable	0	0	0	0	0
Less: Bad Debts (Amount considered uncollectible)	0	0	0	0	0
Net Accounts Receivable	0	0	0	0	0

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0-30 days old	0	0	0	0	0
31-60 days old	0	0	0	0	0
61-90 days old	0	0	0	0	0
91+ days old	0	0	0	0	0
Total Taxes Payable	0	0	0	0	0
Total Accounts Payable	0	0	0	0	0

In re GSC Group, Inc. and affiliated entities
 Debtor

Case No. 1014653
 Reporting Period: 01/01/12 through 01/31/12

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS		
NAME	TYPE OF PAYMENT	AMOUNT PAID
NONE		
TOTAL PAYMENTS TO INSIDERS		

PROFESSIONALS	
NAME	AMOUNT PAID
Epiq Systems	17,764
Shearman & Sterling LLP	658,302
Kaye Scholer	126,992
Ernst & Young, Inc.	2,280
Togut, Segal & Segal, LLP	17,857
TOTAL	823,195

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* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
NONE			
TOTAL PAYMENTS			

In re GSC Group, Inc. and affiliated entities
Debtor

Case No. 1014653
Reporting Period: 01/01/12 through 01/31/12

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		No
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		No
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		No
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		No
5	Is the Debtor delinquent in paying any insurance premium payment?		No
6	Have any payments been made on pre-petition liabilities this reporting period?		No
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		No
8	Are any post petition payroll taxes past due?		No
9	Are any post petition State or Federal income taxes past due?		No
10	Are any post petition real estate taxes past due?		No
11	Are any other post petition taxes past due?		No
12	Have any pre-petition taxes been paid during this reporting period?		No
13	Are any amounts owed to post petition creditors delinquent?		No
14	Are any wage payments past due?		No
15	Have any post petition loans been received by the Debtor from any party?		No
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		No
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		No
18	Have the owners or shareholders received any compensation outside of the normal course of business?		No