

**United States Bankruptcy Court
District of New Mexico**

In re Glen Cutter Jewelers, Inc.

Debtor(s)

Case No. 10-14704Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Allison-Kaufman Co. Attn Officer/Managing or General Agent 7640 Haskell Avenue Van Nuys, CA 91406	Allison-Kaufman Co. Attn Officer/Managing or General Agent 7640 Haskell Avenue Van Nuys, CA 91406	Supplier of materials, goods and/or services		7,200.00
Bank of the West Attn Officer/Managing or General Agent 18321 Ventura Blvd #1000 Tarzana, CA 91356	Bank of the West Attn Officer/Managing or General Agent 18321 Ventura Blvd #1000 Tarzana, CA 91356	Business loan	Contingent Unliquidated Disputed	77,399.96 (0.00 secured)
Caroline Ryan 407 South Yaqui Camp Verde, AZ 86332	Caroline Ryan 407 South Yaqui Camp Verde, AZ 86332	Consignment merchandise		1,990.00
Darlene Wenzel 1410 Chaparro #15 Las Cruces, NM 88001	Darlene Wenzel 1410 Chaparro #15 Las Cruces, NM 88001	Consignment proceeds		6,500.00
Fristoe & Co. and/or Norman Fristoe Attn Officer/Managing or General Agent 780 S. Walnut Las Cruces, NM 88001	Fristoe & Co. and/or Norman Fristoe Attn Officer/Managing or General Agent 780 S. Walnut Las Cruces, NM 88001	Personal Loan - business		78,120.96
Gene Priestley 426 N. Miranda Las Cruces, NM 88001	Gene Priestley 426 N. Miranda Las Cruces, NM 88001	Consignment proceeds		7,984.40
Glenn and Sally Cutter Revocable Trust c/o Attny Bates Law Firm PO Box 305 Las Cruces, NM 88004-0305	Glenn and Sally Cutter Revocable Trust c/o Attny Bates Law Firm PO Box 305 Las Cruces, NM 88004-0305	Business debt		95,029.45
Jackie Fletcher PO Box 69336 Oro Valley, AZ 85737	Jackie Fletcher PO Box 69336 Oro Valley, AZ 85737	Consignment proceeds		12,000.00
James Miller 13843 Douglas Way Foley, AL 36535	James Miller 13843 Douglas Way Foley, AL 36535	Consignment proceeds		2,380.00

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(Continuation Sheet)

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<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
John Shneider PO Box 552 Elephant Butte, NM 87935	John Shneider PO Box 552 Elephant Butte, NM 87935	Consignment proceeds		1,600.00
JP Kachaluba 150 E. Lohman Ave. Las Cruces, NM 88001	JP Kachaluba 150 E. Lohman Ave. Las Cruces, NM 88001	Consignment proceeds		3,000.00
Kevin McGrath Survivor Trust Attn Officer/Managing or General Agent 800 Conway Las Cruces, NM 88005	Kevin McGrath Survivor Trust Attn Officer/Managing or General Agent 800 Conway Las Cruces, NM 88005	Business loan	Contingent Unliquidated Disputed	57,792.71
Mike Morrison Estate 1025 Larry Drive Las Cruces, NM 88001	Mike Morrison Estate 1025 Larry Drive Las Cruces, NM 88001	Consignment proceeds		3,895.00
Movado Attn Officer/Managing or General Agent 3620 Quentin Road Brooklyn, NY 11234	Movado Attn Officer/Managing or General Agent 3620 Quentin Road Brooklyn, NY 11234	Supplier of materials, goods and/or services Business debt		14,981.06
Randy Travis 121 Wyatt Dr., Suite #22 Las Cruces, NM 88005	Randy Travis 121 Wyatt Dr., Suite #22 Las Cruces, NM 88005	Business analysis - professional services		857.73
Scott Fowler 5285 Diamondback Dr. Las Cruces, NM 88001	Scott Fowler 5285 Diamondback Dr. Las Cruces, NM 88001	Consignment proceeds		7,938.63
Sunrise Broadcasting, Inc. Attn Officer/Managing or General Agent PO Box 968 Las Cruces, NM 88001	Sunrise Broadcasting, Inc. Attn Officer/Managing or General Agent PO Box 968 Las Cruces, NM 88001	Advertising expense		6,047.66
Vincent Boudreau 3020 Broadmoore Las Cruces, NM 88001	Vincent Boudreau 3020 Broadmoore Las Cruces, NM 88001	Business debt		12,000.00
Wells Fargo Mastercard Attn Officer/Managing or General Agent PO Box 54349 Los Angeles, CA 90054-0349	Wells Fargo Mastercard Attn Officer/Managing or General Agent PO Box 54349 Los Angeles, CA 90054-0349	Business credit card		24,399.45
Wells Fargo Visa Attn Officer/Managing or General Agent PO Box 348750 Sacramento, CA 95834	Wells Fargo Visa Attn Officer/Managing or General Agent PO Box 348750 Sacramento, CA 95834	Credit card purchases		1,280.12

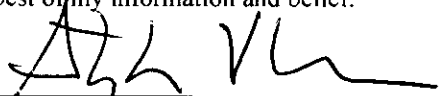
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**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date 9-15-10

Signature 
Stephen Boudreau
President

*Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*