

**United States Bankruptcy Court
Southern District of New York**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Pali Holdings, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 20-8160735	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 650 Fifth Avenue, 6th Floor New York, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 10019	ZIP Code
County of Residence or of the Principal Place of Business: New York	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):	

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) 	Nature of Business (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other 	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). 		Nature of Debts (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. 	Chapter 11 Debtors Check one box: <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <ul style="list-style-type: none"> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. Check all applicable boxes: <ul style="list-style-type: none"> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. 	THIS SPACE IS FOR COURT USE ONLY																				
Estimated Number of Creditors <table style="width:100%; text-align: center;"> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>OVER 100,000</td> </tr> </table>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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Estimated Assets <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion												
Estimated Liabilities <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Pali Holdings, Inc.
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
Pali Holdings, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Attorney*

X /s/ Mark S. Indelicato
Signature of Attorney for Debtor(s)

Mark S. Indelicato
Printed Name of Attorney for Debtor(s)

Hahn & Hessen LLP
Firm Name

488 Madison Avenue
New York, NY 10022

Address

212-478-7200 Fax: 212-478-7400
Telephone Number

April 1, 2010
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Gerald Burke
Signature of Authorized Individual

Gerald Burke
Printed Name of Authorized Individual

Director of Pali Holdings, Inc.
Title of Authorized Individual

April 1, 2010
Date

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**

Debtor(s)

Case No. _____

Chapter **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>
Mandeville Holding Ventures Co Ave.Balboa y Calle 41 E. Bella Vista Panama, Republic of Panama	Mandeville Holding Ventures Co Ave.Balboa y Calle 41 E. Bella Vista Panama, Republic of Panama	c/o Grupo Mundial		20,000,000.00
JPMorgan Chase Attn: Joe Triarsi 1 Chase Manhattan Plaza New York, NY 10005-1401	JPMorgan Chase Attn: Joe Triarsi 1 Chase Manhattan Plaza New York, NY 10005-1401			4,500,000.00
GE Capital Corporation 10 Riverview Drive Danbury, CT 06810	GE Capital Corporation 10 Riverview Drive Danbury, CT 06810		Disputed	1,410,247.40
Quadra Global Holdings, LLC 601 Union St. Suite 4223 Seattle, WA 98101	Quadra Global Holdings, LLC 601 Union St Suite 4223 Seattle, WA 98101			1,260,000.00
Mitchell Kopin 3100 Dundee Road Suite 703 Northbrook, IL 60062	Mitchell Kopin 3100 Dundee Road Suite 703 Northbrook, IL 60062			420,000.00
Leon Brenner 75 Monte Carlo 15 Boulevard Louis 11 Monaco, MC 98000	Leon Brenner 75 Monte Carlo 15 Boulevard Louis 11 Monaco, MC 98000			420,000.00
Internal Revenue Services 10th Street & Pennsylvania Ave Washington, DC 20004	Internal Revenue Services 10th Street & Pennsylvania Ave Washington, DC 20004		Disputed	400,000.00
Jarno, Ltd. (Attn: R. Wieder) c/o Bryan Cave LLP 33 Cannon Street London, EC4M5TE, UK	Jarno, Ltd. (Attn: R. Wieder) c/o Bryan Cave 33 Cannon Street London, EC4M5TE, UK			315,000.00
Martin Peters 7-10 Chandos Street 3rd Floor London W1G9DQ, UK	Martin Peters 7-10 Chandos Street 3rd Floor London W1G9DQ, UK			189,000.00

B4 (Official Form 4) (12/07) - Cont.

In re **Pali Holdings, Inc.**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(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>
Ari Nathan 25 West Houston Street Apt. 5C New York, NY 10012	Ari Nathan 25 West Houston Street Apt. 5C New York, NY 10012	Capital Stock of Pali Capital		300,000.00 (Unknown secured)
Arnold & Porter LLP 399 Park Avenue New York, NY 10022	Arnold & Porter LLP 399 Park Avenue New York, NY 10022		Disputed	Unknown
Baker McKenzie 1114 Avenue of the Americas New York, NY 10036	Baker McKenzie 1114 Avenue of the Americas New York, NY 10036		Disputed	Unknown
Bert Cohen 5000-4A Estate Enighed #65 St John, VI 00830	Bert Cohen 5000-4A Estate Enighed #65 St John, VI 00830	Capital Stock of Pali Capital		350,000.00 (Unknown secured)
Brian Lapin 300 East 77th Street Apt. 20B New York, NY 10021	Brian Lapin 300 East 77th Street Apt. 20B New York, NY 10021	Capital Stock of Pali Capital		200,000.00 (Unknown secured)
Caplin & Drysdale 375 Park Avenue New York, NY 10152	Caplin & Drysdale 375 Park Avenue New York, NY 10152		Disputed	Unknown
Driscoll & Redlich 821 Fifth Avenue Suite 3300 New York, NY 10175	Driscoll & Redlich 821 Fifth Avenue Suite 3300 New York, NY 10175		Disputed	Unknown
Edward Sugar 785 Fifth Avenue Apt. 11C New York, NY 10022	Edward Sugar 785 Fifth Avenue Apt. 11C New York, NY 10022	Capital Stock of Pali Capital		150,000.00 (Unknown secured)
Ervin Cohen & Jessup LLP 9401 Wilshire Blvd. 9th Floor Beverly Hills, CA 90212	Ervin Cohen & Jessup LLP 9401 Wilshire Blvd 9th Fl. Beverly Hills, CA 90212		Disputed	Unknown
J.H. Cohn 100 Jericho Quadrangle Suite 223 Jericho, NY 11753	J.H. Cohn 100 Jericho Quadrangle Suite 223 Jericho, NY 11753		Disputed	Unknown
Jenner & Block 919 Third Avenue 37th Floor New York, NY 10022	Jenner & Block 919 Third Avenue 37th Floor New York, NY 10022			Unknown

B4 (Official Form 4) (12/07) - Cont.

In re **Pali Holdings, Inc.**

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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

I, the Director of Pali Holdings, Inc. 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 **April 1, 2010**Signature **/s/ Gerald Burke****Gerald Burke****Director of Pali Holdings, Inc.**

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.

United States Bankruptcy Court
Southern District of New York

In re **Pali Holdings, Inc.**
Debtor

Case No. _____

Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	4	716,257.35		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	3		2,850,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	5		28,914,247.40	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		16			
			Total Assets	716,257.35	
			Total Liabilities	31,764,247.40	

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**
Debtor

Case No. _____

Chapter **11**

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
--------------------------------------	---	------------------------------------	--	-------------------------

None

Sub-Total > **0.00** (Total of this page)
 Total > **0.00**
 (Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply 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 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Citibank Escrow Account	-	984.51
		Citibank Money Market Account	-	422.10
		Citibank Checking Account	-	0.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
		Lloyds (Primary) -Directors and Officers and Company Liability Policy (Policy# NA082488)	-	Unknown
		XL - Excess Directors and Officers Liability Insurance (Policy# ELU111931-09)	-	Unknown
		Liberty Mutual - Excess Directors and Officers Liability Insurance (Policy# DO4N677048002)	-	Unknown
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		CNA- Excess Directors and Officers Liability Insurance (Policy# 287259346)	-	Unknown
			Sub-Total >	1,406.61
			(Total of this page)	

3 continuation sheets attached to the Schedule of Personal Property

In re Pali Holdings, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	NON E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		100% of Pali GmbH	-	Unknown
		100% of Pali Performance	-	Unknown
		100% of Pali Futures	-	Unknown
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.		Bradley T. Berk Employee Advance - Payable monthly via payroll deduction	-	318,427.44
		Brian Fisher Employee Advance - Payable monthly via payroll deduction	-	101,590.80
		Kevin Fisher Employee Advance - Payable monthly via payroll deduction	-	107,732.50
		Ross McMeekin recourse loan from 2007 Private Placement	-	52,100.00
		David Peebler recourse loan from 2007 Private Placement	-	105,000.00
Sub-Total >				684,850.74
(Total of this page)				

Sheet 1 of 3 continuation sheets attached
to the Schedule of Personal Property

In re Pali Holdings, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		William Barr recourse loan from 2007 Private Placement	-	30,000.00
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		D&O Liability Claim	-	Unknown
		IRS Tax Refund - 2009	-	Unknown
22. Patents, copyrights, and other intellectual property. Give particulars.		Palicapital.com	-	Unknown
		pali.com	-	Unknown
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
			Sub-Total >	30,000.00
			(Total of this page)	

Sheet 2 of 3 continuation sheets attached to the Schedule of Personal Property

In re Pali Holdings, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

Sub-Total >	0.00
(Total of this page)	
Total >	716,257.35

(Report also on Summary of Schedules)

Sheet 3 of 3 continuation sheets attached to the Schedule of Personal Property

In re **Pali Holdings, Inc.**
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN							
Account No. Ari Nathan 25 West Houston Street Apt. 5C New York, NY 10012	-	Capital Stock of Pali Capital						300,000.00	Unknown
		Value \$ Unknown							
Account No. Bert Cohen 5000-4A Estate Enighed #65 St John, VI 00830	-	Capital Stock of Pali Capital						350,000.00	Unknown
		Value \$ Unknown							
Account No. Brian Lapin 300 East 77th Street Apt. 20B New York, NY 10021	-	Capital Stock of Pali Capital						200,000.00	Unknown
		Value \$ Unknown							
Account No. Edward Sugar 785 Fifth Avenue Apt. 11C New York, NY 10022	-	Capital Stock of Pali Capital						150,000.00	Unknown
		Value \$ Unknown							
Subtotal								1,000,000.00	0.00
(Total of this page)									

2 continuation sheets attached

In re Pali Holdings, Inc.
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B O R	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	D A T E C L A I M W A S I N C U R R E D, N A T U R E O F L I E N, A N D D E S C R I P T I O N A N D V A L U E O F P R O P E R T Y S U B J E C T T O L I E N	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M W I T H O U T D E D U C T I N G V A L U E O F C O L L A T E R A L	U N S E C U R E D P O R T I O N, I F A N Y
Account No.			Capital Stock of Pali Capital					
Kevin Fisher 25 N. Moore Street Apt. 15B New York, NY 10013		-						
			Value \$ Unknown				300,000.00	Unknown
Account No.			Capital Stock of Pali Capital					
Leon Brenner 75 Monte Carlo 15 Boulevard Louis 11 Monaco, MC 98000		-						
			Value \$ Unknown				350,000.00	Unknown
Account No.			Capital Stock of Pali Capital					
Michael Towey 15 Pennoyer Street Rawaton, CT 06853		-						
			Value \$ Unknown				300,000.00	Unknown
Account No.			Capital Stock of Pali Capital					
Richard Greenfield 111 East 85th Street Apt. 30D New York, NY 10128		-						
			Value \$ Unknown				300,000.00	Unknown
Account No.			Capital Stock of Pali Capital					
Savile Opportunity Fund 150 E. 58th Street 28th Floor New York, NY 10156		-						
			Value \$ Unknown				350,000.00	Unknown
Subtotal							1,600,000.00	0.00
(Total of this page)								

Sheet 1 of 2 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

In re Pali Holdings, Inc.
Debtor

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B O R	H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		Husband, Wife, Joint, or Community						
Account No.			Capital Stock of Pali Capital					
Walter Piecyk 8 Hallock Place Armonk, NY 10504		-					250,000.00	Unknown
			Value \$					
			Unknown					
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					

Sheet **2** of **2** continuation sheets attached to
Schedule of Creditors Holding Secured Claims

Subtotal
(Total of this page)

250,000.00

0.00

Total
(Report on Summary of Schedules)

2,850,000.00

0.00

In re Pali Holdings, Inc.

Case No. _____

Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

 Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

 Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

 Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

 Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,400* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

 Deposits by individuals

Claims of individuals up to \$2,425* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

 Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

 Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

 Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

In re **Pali Holdings, Inc.**
Debtor

Case No. _____

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C					
Account No. 23223.002, 23223.003							
Arnold & Porter LLP 399 Park Avenue New York, NY 10022		-				X	Unknown
Account No. 1114578,1109545,1113281,110569							
Baker McKenzie 1114 Avenue of the Americas New York, NY 10036		-				X	Unknown
Account No. 6772							
Caplin & Drysdale 375 Park Avenue New York, NY 10152		-				X	Unknown
Account No. 13-3765118							
Driscoll & Redlich 821 Fifth Avenue Suite 3300 New York, NY 10175		-				X	Unknown
Subtotal (Total of this page)							0.00

 4 continuation sheets attached

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		D I S P U T E D	A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. Ervin Cohen & Jessup LLP 9401 Wilshire Blvd. 9th Floor Beverly Hills, CA 90212	-			X	Unknown
Account No. GE Capital Corporation 10 Riverview Drive Danbury, CT 06810	-			X	1,410,247.40
Account No. Internal Revenue Services 10th Street & Pennsylvania Ave Washington, DC 20004	-			X	400,000.00
Account No. 1705940.811 J.H. Cohn 100 Jericho Quadrangle Suite 223 Jericho, NY 11753	-			X	Unknown
Account No. Jarno, Ltd. (Attn: R. Wieder) c/o Bryan Cave LLP 33 Cannon Street London, EC4M5TE, UK	-				315,000.00
Sheet no. <u>1</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	2,125,247.40

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.					
Account No. 49032 Jenner & Block 919 Third Avenue 37th Floor New York, NY 10022	-						Unknown	
Account No. JPMorgan Chase Attn: Joe Triarsi 1 Chase Manhattan Plaza New York, NY 10005-1401	-						4,500,000.00	
Account No. KPMG 345 Park Ave. New York, NY 10154	-					X	Unknown	
Account No. 061020-00011 Kramer Levin 1177 Avenue of the Americas New York, NY 10036	-					X	Unknown	
Account No. Leon Brenner 75 Monte Carlo 15 Boulevard Louis 11 Monaco, MC 98000	-						420,000.00	
Sheet no. <u>2</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	4,920,000.00

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	
		H W J C					DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.
Account No. Mandeville Holding Ventures Co Ave. Balboa y Calle 41 E. Bella Vista Panama, Republic of Panama		c/o Grupo Mundial				20,000,000.00	
Account No. Martin Peters 7-10 Chandos Street 3rd Floor London W1G9DQ, UK		-				189,000.00	
Account No. Mitchell Kopin 3100 Dundee Road Suite 703 Northbrook, IL 60062		-				420,000.00	
Account No. P1 Duke Street Limited Cavendish House 18 Cavendish Square London W1G 0PJ, UK		-				Unknown	
Account No. Pali Capital, Inc. 650 Fifth Avenue New York, NY 10019		-				Unknown	
Sheet no. <u>3</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	20,609,000.00

In re Pali Holdings, Inc. Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D I S P U T E D	U N L I Q U I D A T E D	C O N T I N G E N T	AMOUNT OF CLAIM
		H W J C				
Account No. Quadra Global Holdings, LLC 601 Union St. Suite 4223 Seattle, WA 98101		-				1,260,000.00
Account No.						
Account No.						
Account No.						
Account No.						

Sheet no. 4 of 4 sheets attached to Schedule of
 Creditors Holding Unsecured Nonpriority Claims

Subtotal
 (Total of this page)

1,260,000.00

Total
 (Report on Summary of Schedules)

28,914,247.40

In re **Pali Holdings, Inc.** , Case No. _____
Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, 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 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
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In re Pali Holdings, Inc.

Case No. _____

Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, 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 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Bradley C. Reifler c/o Pali Holdings, Inc. 650 Fifth Avenue New York, NY 10019 Reifler is guarantor of Pali Holdings 4,500,000 loan	JPMorgan Chase 1 Chase Manhattan Plaza Attn: Joe Triarsi New York, NY 10005-1401
Pali Capital, Inc. 650 Fifth Avenue New York, NY 10019 Pali Holdings is guarantor of Pali Capital's equipment lease with GE	GE Capital Corporation 10 Riverview Drive Danbury, CT 06810
Pali International Limited 3rd Floor 7-10 Chandos Street London W1G 9DQ, UK Pali Holdings is guarantor of the lease for Second Floor, 6 Duke Street, St James's, London SW1	P1 Duke Street Limited Cavendish House 18 Cavendish Square London W1G 0PJ, UK

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_____ continuation sheets attached to Schedule of Codebtors

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**
Debtor(s)

Case No. _____
Chapter **11**

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Director of Pali Holdings, Inc. of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 18 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date **April 1, 2010**

Signature **/s/ Gerald Burke**
Gerald Burke
Director of Pali Holdings, Inc.

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.

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**

Debtor(s)

Case No. _____

Chapter **11**

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	<u>150,000.00</u>
Prior to the filing of this statement I have received	\$	<u>150,000.00</u>
Balance Due	\$	<u>0.00</u>

2. \$ **1,038.00** of the filing fee has been paid.
3. The source of the compensation paid to me was:
 Debtor Other (specify):
4. The source of compensation to be paid to me is:
 Debtor Other (specify):
5. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
 I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.
6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
 - b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
 - c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
 - d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
 - e. [Other provisions as needed]
7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: **April 1, 2010****/s/ Mark S. Indelicato**

**Mark S. Indelicato
Hahn & Hessen LLP
488 Madison Avenue
New York, NY 10022
212-478-7200 Fax: 212-478-7400**

**United States Bankruptcy Court
Southern District of New York**

In re Pali Holdings, Inc.
Debtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Ameur Investors LLC Attn: Steven Spector 150 S. Wacker Dr., Ste. 1200 Chicago, IL 60025	Common Stock	158,405	
Ameur Investors, LLC Attn: Steven Spector 150 S. Wacker Drive, Ste. 1200 Chicago, IL 60025	Common Stock	158,406	
Ari Nathan 25 W. Houston Apt. 5C New York, NY 10012	Common Stock	3,428	
Bert Cohen 5000-4A Estate Enighed #65 St John, VI 00830	Common Stock	244,814	
Bradley C. Reifler 123 Fraleigh Hill Rd. Millbrook, NY 12545	Common Stock	127,419	
Bradley C. Reifler 123 Fraleigh Hill Rd. Millbrook, NY 12545	Common Stock	11,000	
Bradley C. Reifler Family Trst Attn: Bradley C. Reifler 650 Fifth Avenue, 6th Floor New York, NY 10019	Common Stock	163,119	
Brian Fisher 1 Dawson Court West Harrison, NY 10604	Common Stock	3,333	
Brian Lapin 300 E. 77th Street Apt. 20B New York, NY 10021	Common Stock	1,714	
Brian McDonald 8 Scenic Drive South Salem, NY 10590	Common Stock	2,571	

In re Pali Holdings, Inc.

Case No. _____

Debtor

LIST OF EQUITY SECURITY HOLDERS
(Continuation Sheet)

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Christopher Allen 119 Wickhom Rd. Garden City, NY 11530	Common Stock	3,500	
Don Engel 570 Park Avenue Apt. 2B New York, NY 10021	Common Stock	28,572	
Douglas Sipkin 101 Warren Street Apt. 820 New York, NY 10007	Common Stock	857	
Ed Majewski 65 Jacques Ave. Staten Island, NY 10306	Common Stock	857	
Freedman Family Trust U/A/D c/o Ervin, Cohen & Jessup LLP 9401 Wilshire Blvd - 9th Floor Beverly Hills, CA 90212	Common Stock	16,000	
George Maroig Tagle 900 Park Avenue Apt. 3B New York, NY 10075	Common Stock	1,500	
Harvey Eisen Bedford Oak Partners 100 South Bedford Rd. Mount Kisco, NY 10549	Common Stock	16,000	
Hilary Bergman 225 E. 63rd Street Apt. 4M New York, NY 10021	Common Stock	4,285	
Joe Abbatiello 3 Northern Drive Upper Saddle River, NJ 07458	Common Stock	1,714	
John Anthony Staddon	Common Stock	75,200	
John Fedders 1914 Sunderland Pl. Washington, DC 20036-1608	Common Stock	1,429	
John Staddon Prime Capital Asset Mgt. 52 Brook Street London W1K 5DS, UK	Common Stock	56,811	

Sheet 1 of 3 continuation sheets attached to the List of Equity Security Holders

In re Pali Holdings, Inc.

Case No. _____

Debtor

LIST OF EQUITY SECURITY HOLDERS
(Continuation Sheet)

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Joshua Altschuler 29 Fairhaven Rd. Newton Center, MA 02459	Common Stock	2,000	
Joshua Horowitz 250 E. 53rd Street Apt. 407 New York, NY 10022	Comon Stock	2,000	
Kevin Fisher 25 N. Moore Street Apt. 15B New York, NY 10013	Common Stock	13,712	
Keyway Investments Ltd. Goldie House, 3rd Floor 1-4 Goldie Ter. Upp. Church St Douglas 1M1 1EB I of M	Common Stock	41,600	
Leon Brener 44 Palmerston House 60 Kensington Place London W8 7 PU, UK	Common Stock	100,816	
Michael Montalbano 301 E. 63rd Street Apt. 2B New York, NY 10065	Common Stock	1,400	
Mitchell Baruchowitz 75 Jackson Street PH F Hoboken, NJ 07030	Common Stock	350	
MM&B Holdings, LLC The Ezralow Companies 23622 Calabasas Road Calabasas, CA 91302	Common Stock	48,000	
Morag Puri 48 The Park St. Albans Herts AL4 RY, UK	Common Stock	16,162	
Nathaniel Ginor 215 W. 90th Street Apt. 14E New York, NY 10024	Common Stock	3,000	

Sheet 2 of 3 continuation sheets attached to the List of Equity Security Holders

In re Pali Holdings, Inc.

Case No. _____

Debtor

LIST OF EQUITY SECURITY HOLDERS
(Continuation Sheet)

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Peter Borish 115 Central Park West Apt. 4C New York, NY 10023	Common Stock	1,429	
Rajan Puri 48 The Park St. Albans Herts AL4 RY, UK	Common Stock	22,353	
Ronald A. Weinstein 4823 Lake Washington Blvd. Kirkland, WA 98033	Common Stock	48,000	
Ronald A. Weinstein 4823 Lake Washington Blvd. Kirkland, WA 98033	Common Stock	1,429	
Simon Russell 230 E. 28th St. Apt. PHS New York, NY 10017	Common Stock	2,000	
Stuart Sloan 1301 Fifth Avenue Suite 3000 Seattle, WA 98033	Common Stock	48,000	
SZ Investments, LLC Attn: Sam Zell 2 N. Riverside Plaza, Ste 600 Chicago, IL 60606	Common Stock	144,000	
TAMLA Ltd. PO Box 10729, Ste.1/BofA Build 67 Fort. Street Grand Cayman KY1-1007	Common Stock	14,286	
Tania Bowden 7 Montrose Villas Chiswick Mall London W69 TT, UK	Common Stock	19,412	
Tiina Marianne Staddon	Common Stock	112,800	
Victor Popovic	Common Stock	11,000	
WGS Management GmbH Am Wiesengang 10 Att. Wolfgang Stolz Konigstein, D-61462 Germany	Common Stock	244,812	

Sheet 3 of 3 continuation sheets attached to the List of Equity Security Holders

In re **Pali Holdings, Inc.**
Debtor

Case No. _____

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Director of Pali Holdings, Inc. of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date **April 1, 2010**

Signature **/s/ Gerald Burke**
Gerald Burke
Director of Pali Holdings, Inc.

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.

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**
Debtor(s)

Case No. _____
Chapter **11**

VERIFICATION OF CREDITOR MATRIX

I, the Director of Pali Holdings, Inc. of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **April 1, 2010**

/s/ Gerald Burke
Gerald Burke/Director of Pali Holdings, Inc.
Signer/Title

Ari Nathan
25 West Houston Street
Apt. 5C
New York, NY 10012

Arnold & Porter LLP
399 Park Avenue
New York, NY 10022

Baker McKenzie
1114 Avenue of the Americas
New York, NY 10036

Bert Cohen
5000-4A Estate Enighed #65
St John, VI 00830

Bradley C. Reifler
c/o Pali Holdings, Inc.
650 Fifth Avenue
New York, NY 10019

Brian Lapin
300 East 77th Street
Apt. 20B
New York, NY 10021

Caplin & Drysdale
375 Park Avenue
New York, NY 10152

Driscoll & Redlich
821 Fifth Avenue
Suite 3300
New York, NY 10175

Edward Sugar
785 Fifth Avenue
Apt. 11C
New York, NY 10022

Ervin Cohen & Jessup LLP
9401 Wilshire Blvd.
9th Floor
Beverly Hills, CA 90212

GE Capital Corporation
10 Riverview Drive
Danbury, CT 06810

Internal Revenue Services
10th Street & Pennsylvania Ave
Washington, DC 20004

J.H. Cohn
100 Jericho Quadrangle
Suite 223
Jericho, NY 11753

Jarno, Ltd. (Attn: R. Wieder)
c/o Bryan Cave LLP
33 Cannon Street
London, EC4M5TE, UK

Jenner & Block
919 Third Avenue
37th Floor
New York, NY 10022

JPMorgan Chase
Attn: Joe Triarsi
1 Chase Manhattan Plaza
New York, NY 10005-1401

Kevin Fisher
25 N. Moore Street
Apt. 15B
New York, NY 10013

KPMG
345 Park Ave.
New York, NY 10154

Kramer Levin
1177 Avenue of the Americas
New York, NY 10036

Leon Brenner
75 Monte Carlo
15 Boulevard Louis 11
Monaco, MC 98000

Mandeville Holding Ventures Co
Ave. Balboa y Calle
41 E. Bella Vista
Panama, Republic of Panama

Martin Peters
7-10 Chandos Street
3rd Floor
London W1G9DQ, UK

Michael Towey
15 Pennoyer Street
Rawaton, CT 06853

Mitchell Kopin
3100 Dundee Road
Suite 703
Northbrook, IL 60062

P1 Duke Street Limited
Cavendish House
18 Cavendish Square
London W1G 0PJ, UK

Pali Capital, Inc.
650 Fifth Avenue
New York, NY 10019

Pali International Limited
3rd Floor
7-10 Chandos Street
London W1G 9DQ, UK

Quadra Global Holdings, LLC
601 Union St.
Suite 4223
Seattle, WA 98101

Richard Greenfield
111 East 85th Street
Apt. 30D
New York, NY 10128

Savile Opportunity Fund
150 E. 58th Street
28th Floor
New York, NY 10156

Walter Piecyk
8 Hallock Place
Armonk, NY 10504

**United States Bankruptcy Court
Southern District of New York**

In re **Pali Holdings, Inc.**

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Pali Holdings, Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

April 1, 2010

Date

/s/ Mark S. Indelicato

Mark S. Indelicato

Signature of Attorney or Litigant

Counsel for **Pali Holdings, Inc.**

Hahn & Hessen LLP

488 Madison Avenue

New York, NY 10022

212-478-7200 Fax:212-478-7400