

**United States Bankruptcy Court
Northern District of Ohio**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): The Phillips Electric Co.	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): DBA Phillips Electric; DBA Redmond Waltz Electric Company; DBA Phillips Industries	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) 34-0688877	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): 4126 St. Clair Avenue Cleveland, OH	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 44103	ZIP Code
County of Residence or of the Principal Place of Business: Cuyahoga	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) <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) <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 <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <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 <hr/> Nature of Debts (Check one box) <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.
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Filing Fee (Check one box) <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: <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input checked="" 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: <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

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors									
<input type="checkbox"/> 1-49	<input checked="" type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> OVER 100,000
Estimated Assets									
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
Estimated Liabilities									
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): The Phillips Electric Co.
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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):
The Phillips Electric Co.

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 Attorney*

X /s/ Scott H. Scharf, Esq.
Signature of Attorney for Debtor(s)

Scott H. Scharf, Esq. 0046693
Printed Name of Attorney for Debtor(s)

Scott H. Scharf Co., LPA
Firm Name

3783 South Green Road
Beachwood, OH 44122

Address

Email: scharf@scharflegal.com
(216) 514-2225 Fax: (216) 514-3142

Telephone Number

March 23, 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 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 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/ Susan H. Wagner
Signature of Authorized Individual

Susan H. Wagner
Printed Name of Authorized Individual

CEO
Title of Authorized Individual

March 23, 2010
Date

**United States Bankruptcy Court
Northern District of Ohio**

In re The Phillips Electric Co.

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>
Amer Insurance 3700 Embassy Parkway Suite #160 Akron, OH 44333	Amer Insurance 3700 Embassy Parkway Suite #160 Akron, OH 44333 330-665-9966	Insurance		6,500.00
American Funds P.O. Box 6007 Indianapolis, IN 46209	American Funds P.O. Box 6007 Indianapolis, IN 46209 800-421-0180	IRA Contributions		39,098.00
Bearing Services Co. P.O. Box 371733 Pittsburgh, PA 15251	Bearing Services P.O. Box 371733 Pittsburgh, PA 15251 216-642-9922	Goods purchased on open account		15,842.00
Beckhoff Automation 12150 Nicollet Avenue South Burnsville, MN 55337	Beckhoff Automation 12150 Nicollet Avenue South Burnsville, MN 55337 952-808-6511	Goods purchased on open account		86,000.00
Benesch Friedlander 2300 BP Tower 200 Public Square Cleveland, OH 44114	Benesch Friedlander 2300 BP Tower 200 Public Square Cleveland, OH 44114 216-363-4500	Legal Services		10,075.00
Business Loan Center, LLC 1633 Broadway, 39th Floor New York, NY 10019	Business Loan Center, LLC 1633 Broadway, 39th Floor New York, NY 10019	Substantially All Assets		1,240,000.00 (1,039,437.00 secured)
Central Collection Agency Division of Taxation 205 W. St. Clair Avenue Cleveland, OH 44113	Central Collection Agency Division of Taxation 205 W. St. Clair Avenue Cleveland, OH 44113 216-664-2070	Income Taxes		13,232.00
Focused Solutions c/o The Stevens-Lloyd Group, Inc. 7660 E. Broadway Suite 106 Tucson, AZ 85710	Focused Solutions c/o The Stevens-Lloyd Group, Inc. 7660 E. Broadway Tucson, AZ 85710 888-882-2282	Goods purchased on open account		5,533.00

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>
Global Technical Recruiters P.O. Box 13188 Milwaukee, WI 53213	Global Technical Recruiters P.O. Box 13188 Milwaukee, WI 53213 216-251-9560	Services		12,627.00
Illuminating Co. P.O. Box 3638 Akron, OH 44309	Illuminating Co. P.O. Box 3638 Akron, OH 44309 1-800-589-3101	Past charges due for broken meter shortfall		22,000.00
Internal Revenue Service Insolvency Group #3 1240 East 9th Street Room 403 Cleveland, OH 44199	Internal Revenue Service Insolvency Group #3 1240 East 9th Street Cleveland, OH 44199 216-858-7325	All assets of the Debtor		150,000.00 (1,086,500.00 secured) (1,289,063.00 senior lien)
JM Green CPA Group, LLC 25700 Science Park Drive Suite 280 Beachwood, OH 44122	JM Green CPA Group, LLC 25700 Science Park Drive Suite 280 Beachwood, OH 44122 216-593-0900	Accounting Services		12,000.00
Kohrman, Jackson & Krantz One Cleveland Center Floor 20 Cleveland, OH 44114	Kohrman, Jackson & Krantz One Cleveland Center Floor 20 Cleveland, OH 44114 216-696-8700	Legal Services		25,215.00
McDonald Hopkins Co. 600 Superior Avenue Suite 2100 Cleveland, OH 44114	McDonald Hopkins Co. 600 Superior Avenue Suite 2100 Cleveland, OH 44114 216-348-5400	Legal Services		36,309.00
Ohio Department of Job & Family Svc 145 South Front Street P.O. Box 923 Columbus, OH 43216	Ohio Department of Job & Family Svc 145 South Front Street P.O. Box 923 Columbus, OH 43216 866-886-3537	Unemployment Taxes		13,500.00
State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266	State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266 888-405-4039	Employer Withholding Taxes		25,000.00
State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266	State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266	All Real Property of the Debtor		21,500.00 (736,500.00 secured) (1,412,063.00 senior lien)
Swiger Coil Systems, Inc. P.O. Box 72445 Cleveland, OH 44192	Swiger Coil P.O. Box 72445 Cleveland, OH 44192 216-362-7500	Goods purchased on open account		16,048.00

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>
Toshiba International Corp. Legal Department 13131 Little York Road Houston, TX 77041	Toshiba Legal Department 13131 Little York Road Houston, TX 77041 800-231-1412	Goods purchased on open account		9,012.00
Ullman Electric 3901 Chester Avenue Unit B Cleveland, OH 44114	Ullman Electric 3901 Chester Avenue Unit B Cleveland, OH 44114 216-432-5777	Services		105,700.00

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

I, the CEO 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 **March 23, 2010** _____

Signature **/s/ Susan H. Wagner** _____
Susan H. Wagner
CEO

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
Northern District of Ohio**

In re **The Phillips Electric Co.**
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	5	736,500.00		
B - Personal Property	Yes	3	350,000.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	3		1,458,563.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	3		54,756.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	18		473,030.00	
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		34			
			Total Assets	1,086,500.00	
			Total Liabilities	1,986,349.00	

**United States Bankruptcy Court
Northern District of Ohio**

In re **The Phillips Electric Co.**
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 The Phillips Electric Co.
Debtor

Case No. _____

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
Commercial Property 3125 Superior Avenue Cleveland, Ohio 44114 PPN: 102-29-008 and 102-29-129	Fee Owner	-	175,500.00	Unknown
Commercial Property 1540-1549 Hamilton Avenue Cleveland, Ohio 44114 PPN: 102-07-041 and 102-07-030	Fee Owner	-	323,000.00	Unknown
Commercial Property 4104 St. Clair Avenue Cleveland, Ohio 44103 PPN: 104-07-008 and 104-07-010	Fee Owner	-	225,700.00	Unknown
Vacant Land East 43rd Street Cleveland, Ohio 44103 PPN: 104-08-050	Fee Owner	-	8,100.00	Unknown
Vacant Land Fort Avenue Cleveland, Ohio 104 PPN: 126-28-028	Fee Owner	-	4,200.00	Unknown

Sub-Total > **736,500.00** (Total of this page)

Total > **736,500.00**

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

PARCEL NO. 1: (PPN: 102-29-008)

Address: 3125 Superior Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio, and known as being part of Sublot No. 147 and Sublot No. 146 in the James M. Hoyt et al Allotment of part of Original 10 Acre Lot Nos. 117, 118 and 119 as shown by the recorded plat in Volume 1, Page 33 of Cuyahoga County Map Records and bounded and described as follows:

Beginning at a point of intersection of the southerly line of Superior Avenue 132 feet wide, with the easterly line of East 34th street, formerly Phelps Street, 66 feet wide;

Thence North 58 degrees 01' 20" East along the said southerly sideline of Superior Avenue a distance of 103.80 feet to a point on the northerly prolongation of the westerly face of an existing brick building, and the principal place of beginning of the parcel herein intended to be described;

Thence continuing North 58 degrees 01' 20" East along the said southerly sideline of Superior Avenue, a distance of 99.38 feet to the northeasterly corner of said Sublot Number 147;

Thence South 31 degrees 58' 40" East along the easterly line of said Sublot Number 147 a distance of 164.49 feet to the southeasterly corner thereof;

Thence South 58 degrees 01' 20" West along the southerly line of said Sublot Numbers 147 and 146, and along the southerly face of said existing brick building, a distance of 99.34 feet to the southwesterly corner of said brick building;

Thence North 31 degrees 59' 30" West along the said westerly face of said brick building, a distance of 164.49 feet to the place of beginning, and containing 0.3752 acres (16,344 square feet) of land according to a survey made by McSteen & Associates dated May 22, 1991.

PARCEL NO. 2: (PPN: 102-29-129)

Address: 3125 Superior Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio, and known as being Sublot No. 148 in James M. Hoyt's and others Allotment of part of Original Ten Acre Lot Nos. 117, 118 and 119 as shown by the recorded plat in Volume 1, Page 33 of Cuyahoga County Records, bounded and described as follows:

Beginning on the westerly line of East 36th Street (formerly Aaron street), 130 feet southerly measured along said westerly line from the southerly line of Superior Avenue, N.E.,

Thence westerly on a line parallel with the southerly line of Superior Avenue, N.E., to the westerly line of said Sublot No. 148,

thence southerly along the westerly line of said Sublot No. 148, 34 feet 7 inches to the southwest corner of Sublot No. 148,

Thence easterly along the southerly line of said Sublot No. 148, 74 feet 9 1/2 inches to the westerly line of East 36th Street,

thence northerly along the westerly line of East 36th Street, 35 feet to the place of beginning.

PARCEL NO. 3: (PPN: 102-07-030)

Address: 1549 Hamilton Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio and known as being Sublot No. 34 in G.A. Foster and others Subdivision of part of Original Ten Acre Lots Nos. 134, 135 and 136, as shown by the recorded plat in Volume U of Maps, Page 8 of Cuyahoga County Records, and being 66.00 feet front on the northerly side of Hamilton Avenue, N.E. and extending back of equal width 100.00 feet, as appears by said plat, be the same more or less, but subject to all legal highways.

PARCEL NO. 4: (PPN: 104-07-008)

Address: 4104 St. Clair Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio, and known as being Sublot No. 141 in Lyman's Allotment of part of Original Ten Acre Lots Nos. 122 and 123, as shown by the recorded plat in Volume 1 of Maps, Page 43 of Cuyahoga County Records, and being 60 feet front on the southeasterly side of St. Clair Ave., N.E., and extending back of equal width 140 feet, as appears by said plat, be the same more or less, but subject to all legal highways.

PARCEL NO. 5: (PPN: 104-07-010)

Address: 4104 St. Clair Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio: and known as being Sublot No. 139 and a part of Sublot No. 140 in Joseph Lyman's Subdivision of part of original Ten Acre Lots Nos. 122 and 123, as shown by the recorded plat in Volume 1 of Maps, Page 43 of Cuyahoga County Records, and together forming one parcel of land bounded and described as follows:

Beginning at the northeasterly corner of said Sublot No. 139 on the southerly line of St. Clair Avenue;

Thence southerly along the easterly line of Sublot No. 139, 140.00 feet to the southeasterly corner of said Sublot;

Thence westerly along the southerly line of said Sublots Nos. 139 and 140, 80.00 feet to the southwesterly corner of said Sublot No. 140;

Thence northerly along the westerly line of said Sublot No. 140, 55.00 feet;

Thence easterly parallel with the southerly line of St. Clair avenue, 38.00 feet;

Thence northerly parallel with the easterly line of said Sublot No. 140, 85.00 feet to the southerly line of St. Clair avenue;

Thence easterly along the southerly line of St. Clair Avenue, 42.00 feet to the place of beginning, be the same more or less, but subject to all legal highways.

Parcel No. 6: (PPN: 104-08-050)

Address: Vacant land- East 43rd Street, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio and known as being Sublot No. 55 in James M. Hoyt's Subdivision of part of Original One Hundred Acre Lots Nos. 123 and 124, as shown by the recorded plat in Volume of Maps, Page 30 of Cuyahoga County Records, and being 40.00 feet front on the Easterly side of East 43rd Street, (formerly McHenry Street), and extending back of equal width 134 feet 6 inches, as appears by said plat, be the same more or less, but subject to all legal highways.

No. 29510739

Parcel No. 7 (PPN: 126-28-028)

Address: Vacant land- Fort Avenue, Cleveland, OH

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio and known as being part of Sublot Nos. 21, 22, 23, 24, 26, 27 and all of Sublot No. 25 in Walkey and Betts' Subdivision of part of Original 100 Acre Lot No. 423, recorded in Volume 11 of Maps, Page 21 of Cuyahoga County Records, and part of an 11 foot alley shown by the recorded plat of said Walkey and Betts' Subdivision, now vacated, and together forming a land bounded and described as follows:

Beginning on the Northerly line of Fort Avenue S.E., at its intersection with the Easterly line of East 83rd Street;

thence Northerly along the Easterly line of East 83rd Street, 44 feet to the Southeasterly line of Seventh Parcel of land conveyed to the City of Shaker Heights, by deed dated August 31, 1948 and recorded in Volume 5806, Page 9 of Cuyahoga County Records;

thence Northeasterly along the Southeasterly line of land so conveyed to the City of Shaker Heights, to a point in the Easterly line of said Sublot No. 21, said point being distant 114 feet Northerly, measured along said Easterly line of Fort Avenue, S.E.

Thence Southerly along the Easterly line of said Sublot No. 21, 114 feet to the Northerly line of Fort Avenue, S.E.;

thence westerly along the Northerly live of Fort Avenue, S. E.; 278 feet to the place of beginning, as appears by said plat, be the same more or less, but subject to all legal highways.

No. 29510739

In re The Phillips Electric Co.
Debtor

Case No. _____

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.		Checking Account (Operating Account) - Charter One Bank	-	0.00
		Checking Account (Payroll Account) - Charter One Bank	-	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			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			
Sub-Total >				0.00
(Total of this page)				

2 continuation sheets attached to the Schedule of Personal Property

In re The Phillips Electric Co.
 Debtor

Case No. _____

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
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.	X			
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.	X			
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.	X			

Sub-Total > **0.00**
 (Total of this page)

Sheet 1 of 2 continuation sheets attached to the Schedule of Personal Property

In re The Phillips Electric Co.
Debtor

Case No. _____

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
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
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.		Office Equipment, Furnishings and Supplies	-	25,000.00
29. Machinery, fixtures, equipment, and supplies used in business.		Machinery, Fixtures Equipment and Supplies	-	200,000.00
		Ace Model 245-RT-ASB0 Burn Out Oven	-	25,000.00
30. Inventory.		Inventory	-	100,000.00
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 >	350,000.00
(Total of this page)	
Total >	350,000.00

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

(Report also on Summary of Schedules)

In re The Phillips Electric Co.

Case No. _____

Debtor

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. PLP 26393550-02	X -	2007						1,240,000.00	200,563.00
Business Loan Center, LLC 1633 Broadway, 39th Floor New York, NY 10019		Mortgages and Security Agreement Substantially All Assets							
Value \$			1,039,437.00						
Account No.		Representing: Business Loan Center, LLC						Notice Only	
Allen Kuehnle Stovall & Neumann LLP 17 South High Street Suite 1220 Columbus, OH 43215		Value \$							
Account No.		Representing: Business Loan Center, LLC						Notice Only	
US Small Business Administration Cleveland District Office 1350 Euclid Avenue Suite 211 Cleveland, OH 44115		Value \$							
Account No.		2008-2009						5,359.00	0.00
Cuyahoga County Treasurer 1219 Ontario Street Cleveland, OH 44113	Real Estate Taxes Commercial Property 3125 Superior Avenue Cleveland, Ohio 44114 PPN: 102-29-008 and 102-29-129								
Value \$			175,500.00						
Subtotal								1,245,359.00	200,563.00
(Total of this page)									

2 continuation sheets attached

In re The Phillips Electric Co.
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	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.								
Cuyahoga County Treasurer 1219 Ontario Street Cleveland, OH 44113	-	2008-2009	Real Estate Taxes					
			Commercial Property 1540-1549 Hamilton Avenue Cleveland, Ohio 44114 PPN: 102-07-041 and 102-07-030					
		Value \$	323,000.00				9,618.00	0.00
Account No.								
Cuyahoga County Treasurer 1219 Ontario Street Cleveland, OH 44113	-	2008-2009	Real Estate Taxes					
			Commercial Property 4104 St. Clair Avenue Cleveland, Ohio 44103 PPN: 104-07-008 and 104-07-010					
		Value \$	225,700.00				6,720.00	0.00
Account No.								
Cuyahoga County Treasurer 1219 Ontario Street Cleveland, OH 44113	-	2008-2009	Real Estate Taxes					
			Vacant Land East 43rd Street Cleveland, Ohio 44103 PPN: 104-08-050					
		Value \$	8,100.00				242.00	0.00
Account No.								
Cuyahoga County Treasurer 1219 Ontario Street Cleveland, OH 44113	-	2008-2009	Real Estate Taxes					
			Vacant Land Fort Avenue Cleveland, Ohio 104 PPN: 126-28-028					
		Value \$	4,200.00				124.00	0.00
Account No.								
Internal Revenue Service Insolvency Group #3 1240 East 9th Street Room 403 Cleveland, OH 44199	-	2009	Federal Tax Lien (941 Taxes)					
			All assets of the Debtor					
		Value \$	1,086,500.00				150,000.00	150,000.00
Subtotal							166,704.00	150,000.00
(Total of this page)								

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

In re The Phillips Electric Co.
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 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. 4324-2	X -	2005						
Northland Capital Financial Svcs. P.O. Box 7278 Saint Cloud, MN 56302		Financing Lease Agreement Ace Model 245-RT-ASB0 Burn Out Oven						
		Value \$	25,000.00				25,000.00	0.00
Account No.	-	2009						
State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266		Judgment Liens All Real Property of the Debtor						
		Value \$	736,500.00				21,500.00	21,500.00
Account No.								
		Value \$						
Account No.								
		Value \$						
Account No.								
		Value \$						
Subtotal (Total of this page)							46,500.00	21,500.00
Total (Report on Summary of Schedules)							1,458,563.00	372,063.00

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

In re The Phillips Electric Co.

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.

2 continuation sheets attached

In re The Phillips Electric Co.
Debtor

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

**Taxes and Certain Other Debts
Owed to Governmental Units**

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E D E B T 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 A N D C O N S I D E R A T I O N F O R C L A I M	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	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
								AMOUNT ENTITLED TO PRIORITY
Account No. W47930363 Central Collection Agency Division of Taxation 205 W. St. Clair Avenue Cleveland, OH 44113			2009 Employee Withholding Taxes				3,024.00	0.00
Account No. Central Collection Agency Division of Taxation 205 W. St. Clair Avenue Cleveland, OH 44113			2009 Income Taxes				13,232.00	0.00
Account No. Ohio Department of Job & Family Svc 145 South Front Street P.O. Box 923 Columbus, OH 43216			Unemployment Taxes				13,500.00	0.00
Account No. State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266			2009 Employer Withholding Taxes				25,000.00	0.00
Account No. 51-176305 Ohio Department of Taxation Audit Division 615 West Superior Avenue Cleveland, OH 44113			Representing: State of Ohio				Notice Only	
Subtotal							54,756.00	0.00
(Total of this page)							54,756.00	54,756.00

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

In re The Phillips Electric Co.
Debtor

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

**Taxes and Certain Other Debts
Owed to Governmental Units**

TYPE OF PRIORITY

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	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M	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	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
									AMOUNT ENTITLED TO PRIORITY
Account No.				2009					
State of Ohio Department of Taxation P.O. Box 530 Columbus, OH 43266		-		Sales Taxes - Listed as precaution					0.00
							0.00		0.00
Account No.									
Account No.									
Account No.									
Account No.									

Sheet 2 of 2 continuation sheets attached to Schedule of Creditors Holding Unsecured Priority Claims	Subtotal (Total of this page)	0.00	0.00
	Total (Report on Summary of Schedules)	54,756.00	54,756.00

In re The Phillips Electric Co.
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. Addison Electric 502 Factory Road Addison, IL 60101		-				793.00
Account No. Advanced Carbon Products, Inc. 2036 National Avenue Hayward, CA 94545		-				2,610.00
Account No. Agility, Inc. 7000 Fitzwater Road Brecksville, OH 44141		-				900.00
Account No. Aircraft Welding, Inc. 38335 Apollo Parkway Willoughby, OH 44094		-				726.00
Subtotal (Total of this page)						5,029.00

17 continuation sheets attached

In re The Phillips Electric Co.
Debtor

Case No. _____

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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Airgas P.O. Box 802576 Chicago, IL 60680			Goods purchased on open account				513.00	
Account No. Allied Waste Services P.O. Box 9001099 Louisville, KY 40290			Services				488.00	
Account No. Amer Insurance 3700 Embassy Parkway Suite #160 Akron, OH 44333			Insurance				6,500.00	
Account No. American Funds P.O. Box 6007 Indianapolis, IN 46209			IRA Contributions				39,098.00	
Account No. American Messaging P.O. Box 5749 Carol Stream, IL 60197			Services				175.00	
Sheet no. <u>1</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	46,774.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Application Computer Systems, Inc. 1318-B Haywood Road North Greenville, SC 29615		-	Goods purchased on open account				4,920.00	
Account No. 216-361-4250-032-0 AT & T P.O. Box 18306 Columbus, OH 43218-3067		-	2010 Utility Services				705.00	
Account No. Atlas System Group 135 E. Ascot Lane Cuyahoga Falls, OH 44223		-	Services				206.00	
Account No. Axim Mica P.O. Box 936 New Hyde Park, NY 11040		-	Goods purchased on open account				1,252.00	
Account No. Baldor Electric Co. P.O. Box 802738 Kansas City, MO 64180		-	Goods purchased on open account				3,222.00	
Sheet no. <u>2</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	10,305.00

In re The Phillips Electric Co.
Debtor

Case No. _____

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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Bearing Services Co. P.O. Box 371733 Pittsburgh, PA 15251		-	Goods purchased on open account				15,842.00	
Account No. Beckhoff Automation 12150 Nicollet Avenue South Burnsville, MN 55337		-	Goods purchased on open account				86,000.00	
Account No. Benesch Friedlander 2300 BP Tower 200 Public Square Cleveland, OH 44114		-	Legal Services				10,075.00	
Account No. CCP Industries P.O. Box 73627 Cleveland, OH 44193		-	Goods purchased on open account				267.00	
Account No. Cintas Corp. 8221 Dow Circle East Strongsville, OH 44136		-	Services/Goods				2,443.00	
Sheet no. <u>3</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	114,627.00

In re The Phillips Electric Co.
Debtor

Case No. _____

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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Cintas Document Management P.O. Box 633842 Cincinnati, OH 45263			Services				57.00	
Account No. Citicorp Vendor Finance, Inc. P.O. Box 7247-0118 Philadelphia, PA 19170	X	-	2007 Equipment Lease				0.00	
Account No. City of Cleveland Building & Housing Division 601 Lakeside Avenue Cleveland, OH 44114		-	Assessments				150.00	
Account No. City of Cleveland Division of Assessments 601 Lakeside Avenue Cleveland, OH 44114		-	Assessments				2,729.00	
Account No. 1440450939658/C1440890940372 Cleveland Public Power P.O. Box 5637 Cleveland, OH 44101		-	2010 Utility Services				490.00	
Sheet no. <u>4</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	3,426.00

In re The Phillips Electric Co.
Debtor

Case No. _____

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. Coleman Spohn Corp. 1775 East 45th Street Cleveland, OH 44103							1,265.00
Account No. Commercial Street Treating Co. 1394 East 39th Street Cleveland, OH 44114							420.00
Account No. COSE Group Services P.O. Box 74995 Cleveland, OH 44194							450.00
Account No. Custom Electric Service, Inc. 5530 Old Brecksville Road Cleveland, OH 44131							1,170.00
Account No. 57100000000/01000495000-2 Division of Water P.O. Box 94540 Cleveland, OH 44101							1,746.00
<p align="right">Subtotal (Total of this page)</p>							5,051.00

Sheet no. 5 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

In re The Phillips Electric Co.
Debtor

Case No. _____

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. 8-4407-0046-3348/0043-8594 Dominion East Ohio P.O. Box 26785 Richmond, VA 23261							2,300.00
Account No. Electrical Apparatus Service Assoc. 1331 Baur Blvd. Saint Louis, MO 63132			Services				635.00
Account No. Enterprise Fleet Service 29301 Grandriver Avenue Farmington, MI 48336			Fleet lease				4,160.00
Account No. Enterprise Fleet Services 12611 Eckel Junction Road Perrysburg, OH 43551			Representing: Enterprise Fleet Service				Notice Only
Account No. Fastenal 3843 St. Clair Avenue Cleveland, OH 44114			Goods purchased on open account				332.00
Sheet no. <u>6</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	7,427.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Federal Express P.O. Box 371461 Pittsburgh, PA 15250			Delivery Services				54.00	
Account No. 36978 Focused Solutions c/o The Stevens-Lloyd Group, Inc. 7660 E. Broadway Suite 106 Tucson, AZ 85710			2009 Goods purchased on open account				5,533.00	
Account No. Gas House 7125 Krick Road Bedford, OH 44146			Goods purchased on open account				271.00	
Account No. Gerow Equipment Co. 706 East 163rd Street Cleveland, OH 44110			Goods purchased on open account				2,300.00	
Account No. Global Technical Recruiters P.O. Box 13188 Milwaukee, WI 53213			Services				12,627.00	
Sheet no. <u>7</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	20,785.00

In re The Phillips Electric Co. 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. Ice Cube, Inc. 141 Wilson Avenue Greensburg, PA 15601							2,450.00
Account No. 110023905281 Illuminating Co. P.O. Box 3638 Akron, OH 44309			2010 Utility Services				3,444.00
Account No. Illuminating Co. P.O. Box 3638 Akron, OH 44309			2007 Past charges due for broken meter shortfall				22,000.00
Account No. Imperial Electric 4175 Paysphere Circle Chicago, IL 60674			Goods purchased on open account				1,712.00
Account No. Intercept 9401 Sharon Hill Trail Chesterland, OH 44026			Goods purchased on open account				1,100.00
Sheet no. <u>8</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	30,706.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. JM Green CPA Group, LLC 25700 Science Park Drive Suite 280 Beachwood, OH 44122		-	Accounting Services				12,000.00	
Account No. Johnstone Supply 4689 Spring Blvd. Cleveland, OH 44131		-	Goods purchased on open account				1,779.00	
Account No. King Backflow Prevention 2938 Lakeview Avenue Rocky River, OH 44116		-	Goods purchased on open account				60.00	
Account No. Kohrman, Jackson & Krantz One Cleveland Center Floor 20 Cleveland, OH 44114		-	Legal Services				25,215.00	
Account No. Latch Machinery & Supply, Inc. P.O. Box 965 Willoughby, OH 44096		-	Goods purchased on open account				416.00	
Sheet no. <u>9</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	39,470.00

In re The Phillips Electric Co.
Debtor

Case No. _____

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. Marlin Leasing Corp. 300 Fellowship Road Mount Laurel, NJ 08054		-	Equipment Lease			0.00	
Account No. McDonald Hopkins Co. 600 Superior Avenue Suite 2100 Cleveland, OH 44114		-	Legal Services			36,309.00	
Account No. Micro Laboratories, Inc. 7158 Industrial Park Blvd. Mentor, OH 44060		-	Services			240.00	
Account No. N&J Auto Repair, Inc. 4902 Superior Avenue Cleveland, OH 44103		-	Services			189.00	
Account No. NEON Material Handling 9601 Granger Road Cleveland, OH 44125		-	Services			1,989.00	
Sheet no. <u>10</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	38,727.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Norris Brothers Co., Inc. 2138 Davenport Avenue Cleveland, OH 44114		-	Goods purchased on open account				175.00	
Account No. O Supplies P.O. Box 697 Sandusky, OH 44870		-	Goods purchased on open account				65.00	
Account No. Ohio Labor Law Poster Service 1601 W. 5th Avenue Suite 136 Columbus, OH 43212		-	Goods purchased on open account				47.00	
Account No. Ohio VFD 19904 Nickle Plate Diagonal Road Wellington, OH 44090		-	Services				167.00	
Account No. Pitney Bowes Inc. P.O. Box 643271 Louisville, KY 40285		-	Goods purchased on open account				123.00	
Sheet no. <u>11</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	577.00

In re The Phillips Electric Co., Debtor

Case No. _____

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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Plain Dealer P.O. Box 630504 Cincinnati, OH 45262		-	Subscription				195.00	
Account No. Plotz Machine & Forge Co. 2514 Center Street Cleveland, OH 44104		-	Goods purchased on open account				738.00	
Account No. Praxair 14788 York Road North Royalton, OH 44133		-	Goods purchased on open account				628.00	
Account No. Quality Armatures, Inc. 5259 W. Grand Avenue Chicago, IL 60639		-	Goods purchased on open account				1,663.00	
Account No. Quill P.O. Box 37600 Philadelphia, PA 19101		-	Goods purchased on open account				83.00	
Sheet no. <u>12</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	3,307.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Rochester Midland Corp. P.O. Box 31515 Rochester, NY 14603		-	Goods purchased on open account				71.00	
Account No. CV-09-696239 Sew-Eurodrive, Inc. 2001 West Main Street Troy, OH 45373		-	2009 Judgment - Listed as precaution				0.00	
Account No. Hohman, Boukis & Curtis 1370 Ontario Street Suite 520 North Royalton, OH 44133			Representing: Sew-Eurodrive, Inc.				Notice Only	
Account No. Snap-On-Tools Robert A. Ulrich 5816 Bayberry Circle North Ridgeville, OH 44039		-	Goods purchased on open account				46.00	
Account No. Special Masking Co. 2121 S. 116th West Allis, WI 53227		-	Goods purchased on open account				3,912.00	
Sheet no. <u>13</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	4,029.00

In re The Phillips Electric Co. 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. State Alarm 5956 Market Street Youngstown, OH 44512			Services		378.00
Account No. Stork Herron Material Technology 5405 E. Schaaf Road Cleveland, OH 44131			Goods purchased on open account		376.00
Account No. Sutton Industrial Hardware 2848 Prospect Avenue Cleveland, OH 44115			Goods purchased on open account		126.00
Account No. Swiger Coil Systems, Inc. P.O. Box 72445 Cleveland, OH 44192			Goods purchased on open account		16,048.00
Account No. TASCO 6600 York Road Suite 203 Baltimore, MD 21212			Goods purchased on open account		367.00
Sheet no. <u>14</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	17,295.00

In re The Phillips Electric Co. 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. Tiger Tek Industrial Services 2741 NC Highway 135 Stoneville, NC 27048							1,732.00	
Account No. Toshiba International Corp. Legal Department 13131 Little York Road Houston, TX 77041							9,012.00	
Account No. Tri-State Pump, Inc. 5027 Industrial Road Unit 2 Farmingdale, NJ 07727							1,137.00	
Account No. Ullman Electric 3901 Chester Avenue Unit B Cleveland, OH 44114							105,700.00	
Account No. Underwriter Laboratories, Inc. P.O. Box 75330 Chicago, IL 60675							3,098.00	
Sheet no. <u>15</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	120,679.00

In re The Phillips Electric Co. 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. CV-09-687902 United Automatic Heating Supply 4620 Hinckley Industrial Parkway Cleveland, OH 44109			2009 Judgment - Listed as precaution				0.00
Account No. Hohman, Boukis & Curtis 1370 Ontario Street Suite 520 North Royalton, OH 44133			Representing: United Automatic Heating Supply				Notice Only
Account No. Verizon Wireless P.O. Box 25506 Lehigh Valley, PA 18002			Cell Phone Services				715.00
Account No. Warco Sales 623 North River Road Wheeling, WV 26003			Goods purchased on open account				1,606.00
Account No. Wedgeworks 3169 E. 80th Street Cleveland, OH 44113			Goods purchased on open account				425.00
Sheet no. <u>16</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	2,746.00

In re The Phillips Electric Co. 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 A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	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	
		H W J C						
Account No. Wright Express P.O. Box 6293 Carol Stream, IL 60197		-	Services				1,442.00	
Account No. Zep Manufacturing Co. 13237 Collections Center Drive Chicago, IL 60693		-	Goods purchased on open account				628.00	
Account No.								
Account No.								
Account No.								
Sheet no. <u>17</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	2,070.00
							Total (Report on Summary of Schedules)	473,030.00

In re The Phillips Electric Co. 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.
Citicorp Vendor Finance, Inc. P.O. Box 7247-0118 Philadelphia, PA 19170	Assignee of Konica Minolta Business Solutions USA, Inc. Equipment Lease Bizhub C-450
Enterprise Fleet Services 12611 Eckel Junction Road Perrysburg, OH 43551	Maintenance Management and Fleet Rental Agreement
Marlin Leasing Corp. 300 Fellowship Road Mount Laurel, NJ 08054	Equipment Lease Master Shops, Shop Floor User, HP Laser Printer, Laser Bar Code Reader, Software, Licenses, Storage Module, etc.

In re **The Phillips Electric Co.**
 Debtor

Case No. _____

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
Elliot Gross 5240 Parkside Trail Solon, OH 44139	Northland Capital Financial Svcs. P.O. Box 7278 Saint Cloud, MN 56302
Lorry Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Northland Capital Financial Svcs. P.O. Box 7278 Saint Cloud, MN 56302
Lorry Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Citicorp Vendor Finance, Inc. P.O. Box 7247-0118 Philadelphia, PA 19170
Lorry Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Business Loan Center, LLC 1633 Broadway, 39th Floor New York, NY 10019
Susan Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Business Loan Center, LLC 1633 Broadway, 39th Floor New York, NY 10019

0 continuation sheets attached to Schedule of Codebtors

**United States Bankruptcy Court
Northern District of Ohio**

In re **The Phillips Electric Co.**
Debtor(s)

Case No. _____
Chapter **11**

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the CEO 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 **36** sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date **March 23, 2010**

Signature **/s/ Susan H. Wagner**
Susan H. Wagner
CEO

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
Northern District of Ohio**

In re The Phillips Electric Co.

Debtor(s)

Case No.

Chapter

11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, 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).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$2,878,690.00	2008
\$2,301,919.00	2009
\$325,000.00	2010 (YTD) (Est.)

2. Income other than from employment or operation of business

None State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

None *Complete a. or b., as appropriate, and c.*

a. *Individual or joint debtor(s) with primarily consumer debts.* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,475. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
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None c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
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4. Suits and administrative proceedings, executions, garnishments and attachments

None a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Business Loan Center, LLC v. The Phillips Electric Co., et al. CV-09-703971	Foreclosure, Recovery of Money and Recovery of Personal Collateral	Cuyahoga County, Ohio Court of Common Pleas	Pending
Sew-Eurodrive, Inc. v. Phillips Electric Company CV-09-696239	Recovery of Money	Cuyahoga County, Ohio Court of Common Pleas	Judgment
United Automatic Heating Supply Ltd. v. Phillips Electric Company CV-09-687902	Recovery of Money	Cuyahoga County, Ohio Court of Common Pleas	Judgment

None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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6. Assignments and receiverships

None a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

None List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

None List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

- None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Scott H. Scharf, Esq. 30100 Chagrin Blvd. Suite 250 Cleveland, OH 44124	\$10,000 (03/08/10); \$18,961 (03/22/10)	\$28,961

10. Other transfers

- None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
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- None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

- None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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12. Safe deposit boxes

- None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

- None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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14. Property held for another person

None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
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15. Prior address of debtor

None If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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16. Spouses and Former Spouses

None 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 **eight years** 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.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18 . Nature, location and name of business

None
■

a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
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None
■

b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
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The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor or self-employed in a trade, profession, or other activity, either full- or part-time.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

19. Books, records and financial statements

None
■

a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
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None
■

b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME	ADDRESS	DATES SERVICES RENDERED
------	---------	-------------------------

None
■

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
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None
■

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED
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20. Inventories

- None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
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- None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
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21 . Current Partners, Officers, Directors and Shareholders

- None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
------------------	--------------------	------------------------

- None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
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22 . Former partners, officers, directors and shareholders

- None a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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- None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
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23 . Withdrawals from a partnership or distributions by a corporation

- None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
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24. Tax Consolidation Group.

- None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER IDENTIFICATION NUMBER (EIN)
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25. Pension Funds.

- None If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER IDENTIFICATION NUMBER (EIN)
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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date March 23, 2010

Signature /s/ Susan H. Wagner
Susan H. Wagner
CEO

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: 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
Northern District of Ohio**

In re The Phillips Electric Co.

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>18,961.00</u>
Prior to the filing of this statement I have received	\$	<u>18,961.00</u>
Balance Due	\$	<u>0.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify):

3. The source of compensation to be paid to me is:

Debtor Other (specify):

4. 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.

5. 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. [Other provisions as needed]

As per fee agreement.

6. 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: March 23, 2010

/s/ Scott H. Scharf, Esq.

Scott H. Scharf, Esq. 0046693

Scott H. Scharf Co., LPA

3783 South Green Road

Beachwood, OH 44122

(216) 514-2225 Fax: (216) 514-3142

scharf@scharflegal.com

**United States Bankruptcy Court
Northern District of Ohio**

In re The Phillips Electric Co.
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
Lorry Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Common	49%	
Susan Wagner 34560 Sherbrook Park Drive Solon, OH 44139	Common	51%	

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the CEO 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 March 23, 2010

Signature /s/ Susan H. Wagner
Susan H. Wagner
CEO

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
Northern District of Ohio**

In re **The Phillips Electric Co.**

Debtor(s)

Case No. _____
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the CEO 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: **March 23, 2010**

/s/ Susan H. Wagner

Susan H. Wagner/CEO

Signer/Title

Addison Electric
502 Factory Road
Addison, IL 60101

Advanced Carbon Products, Inc.
2036 National Avenue
Hayward, CA 94545

Agility, Inc.
7000 Fitzwater Road
Brecksville, OH 44141

Aircraft Welding, Inc.
38335 Apollo Parkway
Willoughby, OH 44094

Airgas
P.O. Box 802576
Chicago, IL 60680

Allen Kuehnle Stovall & Neumann LLP
17 South High Street
Suite 1220
Columbus, OH 43215

Allied Waste Services
P.O. Box 9001099
Louisville, KY 40290

Amer Insurance
3700 Embassy Parkway
Suite #160
Akron, OH 44333

American Funds
P.O. Box 6007
Indianapolis, IN 46209

American Messaging
P.O. Box 5749
Carol Stream, IL 60197

Application Computer Systems, Inc.
1318-B Haywood Road North
Greenville, SC 29615

AT & T
P.O. Box 18306
Columbus, OH 43218-3067

Atlas System Group
135 E. Ascot Lane
Cuyahoga Falls, OH 44223

Axim Mica
P.O. Box 936
New Hyde Park, NY 11040

Baldor Electric Co.
P.O. Box 802738
Kansas City, MO 64180

Bearing Services Co.
P.O. Box 371733
Pittsburgh, PA 15251

Beckhoff Automation
12150 Nicollet Avenue South
Burnsville, MN 55337

Benesch Friedlander
2300 BP Tower
200 Public Square
Cleveland, OH 44114

Business Loan Center, LLC
1633 Broadway, 39th Floor
New York, NY 10019

CCP Industries
P.O. Box 73627
Cleveland, OH 44193

Central Collection Agency
Division of Taxation
205 W. St. Clair Avenue
Cleveland, OH 44113

Cintas Corp.
8221 Dow Circle East
Strongsville, OH 44136

Cintas Document Management
P.O. Box 633842
Cincinnati, OH 45263

Citicorp Vendor Finance, Inc.
P.O. Box 7247-0118
Philadelphia, PA 19170

City of Cleveland
Building & Housing Division
601 Lakeside Avenue
Cleveland, OH 44114

City of Cleveland
Division of Assessments
601 Lakeside Avenue
Cleveland, OH 44114

Cleveland Public Power
P.O. Box 5637
Cleveland, OH 44101

Coleman Spohn Corp.
1775 East 45th Street
Cleveland, OH 44103

Commercial Steel Treating Co.
1394 East 39th Street
Cleveland, OH 44114

COSE Group Services
P.O. Box 74995
Cleveland, OH 44194

Custom Electric Service, Inc.
5530 Old Brecksville Road
Cleveland, OH 44131

Cuyahoga County Treasurer
1219 Ontario Street
Cleveland, OH 44113

Division of Water
P.O. Box 94540
Cleveland, OH 44101

Dominion East Ohio
P.O. Box 26785
Richmond, VA 23261

Electrical Apparatus Service Assoc.
1331 Baur Blvd.
Saint Louis, MO 63132

Elliot Gross
5240 Parkside Trail
Solon, OH 44139

Enterprise Fleet Service
29301 Grandriver Avenue
Farmington, MI 48336

Enterprise Fleet Services
12611 Eckel Junction Road
Perrysburg, OH 43551

Fastenal
3843 St. Clair Avenue
Cleveland, OH 44114

Federal Express
P.O. Box 371461
Pittsburgh, PA 15250

Focused Solutions
c/o The Stevens-Lloyd Group, Inc.
7660 E. Broadway
Suite 106
Tucson, AZ 85710

Gas House
7125 Krick Road
Bedford, OH 44146

Gerow Equipment Co.
706 East 163rd Street
Cleveland, OH 44110

Global Technical Recruiters
P.O. Box 13188
Milwaukee, WI 53213

Hohman, Boukis & Curtis
1370 Ontario Street
Suite 520
North Royalton, OH 44133

Ice Cube, Inc.
141 Wilson Avenue
Greensburg, PA 15601

Illuminating Co.
P.O. Box 3638
Akron, OH 44309

Imperial Electric
4175 Paysphere Circle
Chicago, IL 60674

Intercept
9401 Sharon Hill Trail
Chesterland, OH 44026

Internal Revenue Service
Insolvency Group #3
1240 East 9th Street
Room 403
Cleveland, OH 44199

JM Green CPA Group, LLC
25700 Science Park Drive
Suite 280
Beachwood, OH 44122

Johnstone Supply
4689 Spring Blvd.
Cleveland, OH 44131

King Backflow Prevention
2938 Lakeview Avenue
Rocky River, OH 44116

Kohrman, Jackson & Krantz
One Cleveland Center
Floor 20
Cleveland, OH 44114

Latch Machinery & Supply, Inc.
P.O. Box 965
Willoughby, OH 44096

Lorry Wagner
34560 Sherbrook Park Drive
Solon, OH 44139

Marlin Leasing Corp.
300 Fellowship Road
Mount Laurel, NJ 08054

McDonald Hopkins Co.
600 Superior Avenue
Suite 2100
Cleveland, OH 44114

Micro Laboratories, Inc.
7158 Industrial Park Blvd.
Mentor, OH 44060

N&J Auto Repair, Inc.
4902 Superior Avenue
Cleveland, OH 44103

NEON Material Handling
9601 Granger Road
Cleveland, OH 44125

Norris Brothers Co., Inc.
2138 Davenport Avenue
Cleveland, OH 44114

Northland Capital Financial Svcs.
P.O. Box 7278
Saint Cloud, MN 56302

O Supplies
P.O. Box 697
Sandusky, OH 44870

Ohio Department of Job & Family Svc
145 South Front Street
P.O. Box 923
Columbus, OH 43216

Ohio Department of Taxation
Audit Division
615 West Superior Avenue
Cleveland, OH 44113

Ohio Labor Law Poster Service
1601 W. 5th Avenue
Suite 136
Columbus, OH 43212

Ohio VFD
19904 Nickle Plate Diagonal Road
Wellington, OH 44090

Pitney Bowes Inc.
P.O. Box 643271
Louisville, KY 40285

Plain Dealer
P.O. Box 630504
Cincinnati, OH 45262

Plotz Machine & Forge Co.
2514 Center Street
Cleveland, OH 44104

Praxair
14788 York Road
North Royalton, OH 44133

Quality Armatures, Inc.
5259 W. Grand Avenue
Chicago, IL 60639

Quill
P.O. Box 37600
Philadelphia, PA 19101

Rochester Midland Corp.
P.O. Box 31515
Rochester, NY 14603

Sew-Eurodrive, Inc.
2001 West Main Street
Troy, OH 45373

Snap-On-Tools
Robert A. Ulrich
5816 Bayberry Circle
North Ridgeville, OH 44039

Special Masking Co.
2121 S. 116th
West Allis, WI 53227

State Alarm
5956 Market Street
Youngstown, OH 44512

State of Ohio
Department of Taxation
P.O. Box 530
Columbus, OH 43266

Stork Herron Material Technology
5405 E. Schaaf Road
Cleveland, OH 44131

Susan Wagner
34560 Sherbrook Park Drive
Solon, OH 44139

Sutton Industrial Hardware
2848 Prospect Avenue
Cleveland, OH 44115

Swiger Coil Systems, Inc.
P.O. Box 72445
Cleveland, OH 44192

TASCO
6600 York Road
Suite 203
Baltimore, MD 21212

Tiger Tek Industrial Services
2741 NC Highway 135
Stoneville, NC 27048

Toshiba International Corp.
Legal Department
13131 Little York Road
Houston, TX 77041

Tri-State Pump, Inc.
5027 Industrial Road
Unit 2
Farmingdale, NJ 07727

Ullman Electric
3901 Chester Avenue
Unit B
Cleveland, OH 44114

Underwriter Laboratories, Inc.
P.O. Box 75330
Chicago, IL 60675

United Automatic Heating Supply
4620 Hinckley Industrial Parkway
Cleveland, OH 44109

US Small Business Administration
Cleveland District Office
1350 Euclid Avenue
Suite 211
Cleveland, OH 44115

Verizon Wireless
P.O. Box 25506
Lehigh Valley, PA 18002

Warco Sales
623 North River Road
Wheeling, WV 26003

Wedgeworks
3169 E. 80th Street
Cleveland, OH 44113

Wright Express
P.O. Box 6293
Carol Stream, IL 60197

Zep Manufacturing Co.
13237 Collections Center Drive
Chicago, IL 60693

**United States Bankruptcy Court
Northern District of Ohio**

In re **The Phillips Electric Co.**

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 **The Phillips Electric Co.** 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*]

March 23, 2010

Date

/s/ Scott H. Scharf, Esq.

Scott H. Scharf, Esq. 0046693

Signature of Attorney or Litigant
Counsel for **The Phillips Electric Co.**

Scott H. Scharf Co., LPA

3783 South Green Road

Beachwood, OH 44122

(216) 514-2225 Fax:(216) 514-3142

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