

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re: PPI Holdings, Inc., et. al.  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**MONTHLY OPERATING REPORT**

Required Documents	Form No.	Document Attached	Explanation Attached	Affidavit/Supp. Attached
<b>Schedule of Cash Receipts and Disbursements</b>	MOR-1	Yes	No	No
Bank Reconciliation (or copies of debtors bank reconciliations)	MOR-1	No	Yes	No
Schedule of Professional Fees Paid	MOR-1	Yes	No	No
Copies of bank statements		No	No	No
Cash disbursements journals		No	No	No
<b>Statement of Operations</b>	MOR-2	Yes	No	No
Balance Sheet	MOR-3	Yes	No	No
<b>Status of Postpetition Taxes</b>	MOR-4	Yes	No	No
Copies of IRS Form 6123 or payment receipt		No	No	No
Copies of tax returns filed during reporting period		No	No	No
<b>Summary of Unpaid Postpetition Debts</b>	MOR-4	Yes	No	No
Listing of aged accounts payable	MOR-4	Yes	No	No
Accounts Receivable Reconciliation and Aging	MOR-5	Yes	No	No
Debtor Questionnaire	MOR-5	Yes	No	No

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

  
\_\_\_\_\_  
Signature of Authorized Individual\*

\_\_\_\_\_  
April 8, 2011  
Date

Roger C. Goldbaum  
Printed Name of the Authorized Individual

\_\_\_\_\_  
Chief Financial Officer  
Title of Authorized Individual

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



**MOR - 1**  
**Schedule of Cash Receipts and Disbursements**

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Debtor	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	International Fineblanking Corporation 08-13294	Michigan Fineblanking, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
Cash - Beginning of Month	\$	\$	\$	\$	\$	\$	\$	\$	\$ 893,204
Receipts									
Accounts Receivable									
Lockbox, EFT, Wires									
Loans and Advances									
Sale of Assets									
Other:									
Tax Refund									
Settlement Agreement (Pre-Petition Senior Lenders)									
Interest Income									
Miscellaneous									
Party Cash									
Utility Deposit									
Transfers (From DIP Accts)									
Total Receipts									
Disbursements									
Cash Disbursements									
Trade A/P & Operating Disbursements									
Raw Materials, Other									
Freight									
Litigates									
Rents & Leases									
Taxes									
Other, incl Non-Payroll SG&A									
Subtotal - Operating Disbursements									
Payroll, Benefits, Insurance									
Hourly & Salary Payroll, Net									
Hourly Payroll, Net									
Salary Payroll, Net									
Payroll Taxes									
401(k)									
Workers Compensation									
Health Insurance									
Property & Other Non-Medical Insurance									
Other Benefits, Withholdings									
Subtotal - Payroll & Insurance Disbursements									
Other Disbursements									
Professional Fees & Expenses									
DIP Interest, Bank Fees									
Restructuring									
Critical Trade Payments									
First Day Motion Payments (Pre-Petition)									
502(b)(9) Claims									
Utility Deposits									
Settlement Agreement (Pre-Petition Senior Lenders)									
Bankruptcy Fees (Filing Fee, Quarterly, Trustee Fee)									
Subtotal - Other Disbursements									
MEMO: Total Disbursements (Before Transfers)									
Transfers (To DIP Accts)									
Total Disbursements (Incl. Transfers)									
Net Cash Flow									
Cash - End of Month									

893,204  
 279,777  
 280  
 8,450  
 8,730  
 8,730  
 8,730  
 (8,730)  
 884,475



In re: PPI Holdings, Inc., et. al.

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)

Debtor

Reporting Period: 2/1/11-2/28/11

CONSOLIDATING SUMMARY OF U.S. TRUSTEE FEES <sup>(1)</sup>

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Sub 1A, Inc. (f/k/a MPI International Inc.)	08-13293		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Sub 2A, Inc. (f/k/a Skill Tool & Die Corp.)	08-13297		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
Precision Parts International Services Corp.	08-13291		
Total Disbursements		8,730	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ 8,730	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
International Fineblanking Corporation	08-13294		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
Michigan Fineblanking, Inc.	08-13295		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Sub 1, Inc. (f/k/a MPI International Holdings, Inc.)	08-13292		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Sub 2, Inc. (f/k/a Skill Tool & Die Holdings Corp.)	08-13296		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Sub-Holdings, Inc.	08-13290		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

Debtor	Case No.	2/1/11-2/28/11	Fees
PPI Holdings, Inc.	08-13289		
Total Disbursements		-	
Less: Transfers to Debtor in Possession Accounts		-	
Plus: Estate Disbursements Made by Outside Sources		-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees		\$ -	\$ -

TOTAL \$ 8,730 \$ -

Notes:

<sup>(1)</sup> U.S. Trustee fees paid on 1/26/09, 4/16/09, 11/17/09, 3/23/10, 7/8/10 and 2/9/11

<sup>(2)</sup> Fees are calculated & paid on a quarterly basis

SCHEDULE OF RETAINERS PAID TO PROFESSIONALS

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Name of Payor	Check		Amount Paid		Year-to-Date	
				Date	Number	Fees	Expenses	Fees	Expenses
Alvarez & Marsal North America, LLC	12/12/08 - 12/31/08	\$ 19,638.49	Precision Parts International Services Corp.	2/19/09	Wire	\$ 115,188.80	\$ 4,449.69		
Alvarez & Marsal North America, LLC	1/1/09 - 1/31/09	\$ 243,947.40	Precision Parts International Services Corp.	3/24/09	Wire	\$ 232,509.20	\$ 11,438.20		
Alvarez & Marsal North America, LLC	2/1/09 - 2/28/09	\$ 170,151.97	Precision Parts International Services Corp.	4/24/09	Wire	\$ 160,780.40	\$ 9,371.57		
Alvarez & Marsal North America, LLC	3/1/09 - 3/31/09	\$ 168,173.23	Precision Parts International Services Corp.	5/19/09	Wire	\$ 158,764.80	\$ 9,408.43		
Alvarez & Marsal North America, LLC	12/12/08 - 3/31/09	\$ 166,810.80	Precision Parts International Services Corp.	6/15/09	Wire	\$ 166,810.80	\$ -		
Alvarez & Marsal North America, LLC	4/1/09 - 4/30/09	\$ 54,924.99	Precision Parts International Services Corp.	6/25/09	Wire	\$ 51,871.20	\$ 3,053.79		
Alvarez & Marsal North America, LLC	5/1/09 - 5/31/09	\$ 21,168.43	Precision Parts International Services Corp.	7/24/09	Wire	\$ 20,547.20	\$ 621.23		
Alvarez & Marsal North America, LLC	6/1/09 - 6/30/09	\$ 9,600.46	Precision Parts International Services Corp.	9/14/09	Wire	\$ 9,407.20	\$ 193.26		
Alvarez & Marsal North America, LLC	7/1/09 - 7/31/09	\$ 6,974.09	Precision Parts International Services Corp.	10/13/09	Wire	\$ 6,964.00	\$ 10.09		
Alvarez & Marsal North America, LLC	8/1/09 - 8/31/09	\$ 20,456.40	Precision Parts International Services Corp.	10/13/09	Wire	\$ 20,456.40	\$ -		
Alvarez & Marsal North America, LLC	9/1/09 - 9/30/09	\$ 4,404.27	Precision Parts International Services Corp.	12/30/09	Wire	\$ 4,593.60	\$ 10.67		
Alvarez & Marsal North America, LLC	10/1/09 - 10/31/09	\$ 8,655.49	Precision Parts International Services Corp.	2/8/10	Wire	\$ 8,648.80	\$ 6.69		
Alvarez & Marsal North America, LLC	11/1/09 - 11/30/09	\$ 5,229.82	Precision Parts International Services Corp.	4/21/10	Wire	\$ 5,218.80	\$ 11.02		
Alvarez & Marsal North America, LLC	12/1/09 - 12/31/09	\$ 4,278.40	Precision Parts International Services Corp.	4/21/10	Wire	\$ 4,263.60	\$ 14.80		
Alvarez & Marsal North America, LLC	1/1/10 - 3/31/10	\$ 14,663.07	Precision Parts International Services Corp.	7/9/10	Wire	\$ 14,613.20	\$ 49.87		
Alvarez & Marsal North America, LLC	7/1/09 - 12/31/09	\$ 8,775.20	Precision Parts International Services Corp.	7/9/10	Wire	\$ 8,775.20	\$ -		
Alvarez & Marsal North America, LLC	4/1/10 - 4/30/10	\$ 4,560.25	Precision Parts International Services Corp.	9/13/10	Wire	\$ 4,552.80	\$ 7.45		
Alvarez & Marsal North America, LLC	5/1/10 - 6/30/10	\$ 18,517.32	Precision Parts International Services Corp.	9/13/10	Wire	\$ 18,494.00	\$ 23.32		
Alvarez & Marsal North America, LLC	7/1/10 - 8/31/10	\$ 8,868.10	Precision Parts International Services Corp.	10/21/10	Wire	\$ 8,857.20	\$ 10.90		
Alvarez & Marsal North America, LLC	1/1/10 - 6/30/10	\$ 9,415.00	Precision Parts International Services Corp.	12/17/10	Wire	\$ 9,415.00	\$ -		
Alvarez & Marsal North America, LLC	9/1/10 - 11/30/10	\$ 14,260.19	Precision Parts International Services Corp.	3/3/11	Wire	\$ 14,204.40	\$ 55.79		
Alvarez & Marsal North America, LLC	12/1/10 - 1/31/11	\$ 22,169.57	Precision Parts International Services Corp.	4/8/11	Wire	\$ 22,125.20	\$ 44.37		
Conway Del Genio Gries & Co., LLC	12/6/08 - 1/5/09	\$ 150,334.01	Precision Parts International Services Corp.	12/29/08	Wire	\$ 150,000.00	\$ 334.01		
Conway Del Genio Gries & Co., LLC	1/6/09 - 2/5/09	\$ 155,289.08	Precision Parts International Services Corp.	2/5/09	Wire	\$ 150,000.00	\$ 5,289.08		
Conway Del Genio Gries & Co., LLC	2/6/06 - 3/5/09	\$ 150,000.00	Precision Parts International Services Corp.	2/5/09	Wire	\$ 150,000.00	\$ -		
Conway Del Genio Gries & Co., LLC	3/6/06 - 4/5/09	\$ 153,190.72	Precision Parts International Services Corp.	3/9/09	Wire	\$ 150,000.00	\$ 3,190.72	\$ 600,000.00	\$ 8,813.81
Pepper Hamilton, LLP	12/12/08 - 12/31/08	\$ 97,770.08	Precision Parts International Services Corp.	2/27/09	Wire	\$ 94,380.00	\$ 3,390.08		
Pepper Hamilton, LLP	1/1/09 - 1/31/09	\$ 233,415.21	Precision Parts International Services Corp.	3/31/09	Wire	\$ 224,392.40	\$ 9,022.81		
Pepper Hamilton, LLP	2/1/09 - 2/28/09	\$ 210,838.52	Precision Parts International Services Corp.	4/9/09	Wire	\$ 206,263.60	\$ 4,574.92		
Pepper Hamilton, LLP	3/1/09 - 3/31/09	\$ 256,023.34	Precision Parts International Services Corp.	5/8/09	Wire	\$ 250,837.60	\$ 5,185.74		
Pepper Hamilton, LLP	12/12/08 - 3/31/09	\$ 193,968.40	Precision Parts International Services Corp.	6/15/09	Wire	\$ 193,968.40	\$ -		
Pepper Hamilton, LLP	4/1/09 - 4/30/09	\$ 53,533.82	Precision Parts International Services Corp.	6/15/09	Wire	\$ 49,832.40	\$ 3,701.42		
Pepper Hamilton, LLP	5/1/09 - 5/31/09	\$ 14,790.76	Precision Parts International Services Corp.	7/24/09	Wire	\$ 14,164.00	\$ 626.76		
Pepper Hamilton, LLP	6/1/09 - 6/30/09	\$ 13,363.88	Precision Parts International Services Corp.	9/14/09	Wire	\$ 12,861.60	\$ 502.28		
Pepper Hamilton, LLP	7/1/09 - 7/31/09	\$ 14,568.38	Precision Parts International Services Corp.	10/13/09	Wire	\$ 14,104.80	\$ 463.58		
Pepper Hamilton, LLP	8/1/09 - 8/31/09	\$ 10,927.84	Precision Parts International Services Corp.	10/13/09	Wire	\$ 10,668.00	\$ 259.84		
Pepper Hamilton, LLP	9/1/09 - 9/30/09	\$ 19,214.50	Precision Parts International Services Corp.	12/4/09	Wire	\$ 19,214.50	\$ -		
Pepper Hamilton, LLP	10/1/09 - 10/31/09	\$ 13,206.85	Precision Parts International Services Corp.	12/30/09	Wire	\$ 12,568.40	\$ 638.45		
Pepper Hamilton, LLP	11/1/09 - 11/30/09	\$ 4,818.58	Precision Parts International Services Corp.	2/8/10	Wire	\$ 4,658.40	\$ 160.18		
Pepper Hamilton, LLP	12/1/09 - 12/31/09	\$ 11,586.07	Precision Parts International Services Corp.	4/21/10	Wire	\$ 10,886.80	\$ 699.27		
Pepper Hamilton, LLP	1/1/10 - 2/28/10	\$ 12,446.66	Precision Parts International Services Corp.	4/21/10	Wire	\$ 10,140.40	\$ 2,306.26		
Pepper Hamilton, LLP	3/1/10 - 8/31/10	\$ 20,689.00	Precision Parts International Services Corp.	7/9/10	Wire	\$ 20,689.00	\$ -		
Pepper Hamilton, LLP	9/1/10 - 10/31/10	\$ 43,950.51	Precision Parts International Services Corp.	10/21/10	Wire	\$ 44,717.00	\$ 1,233.51		
Pepper Hamilton, LLP	11/1/10 - 11/30/10	\$ 23,453.81	Precision Parts International Services Corp.	12/17/10	Wire	\$ 22,968.40	\$ 485.41		

**SCHEDULE OF RETAINERS PAID TO PROFESSIONALS**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Name of Payor	Check		Amount Paid		Year-to-Date	
				Date	Number	Fees	Expenses	Fees	Expenses
Kurtzman Carson Consultants LLC	12/12/08 - 12/31/08	\$ 37,925.45	Precision Parts International Services Corp	1/29/09	Wire	\$ 37,925.45	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	1/1/09 - 1/31/09	\$ 47,646.69	Precision Parts International Services Corp	3/9/09	Wire	\$ 47,646.69	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	2/1/09 - 2/28/09	\$ 22,179.26	Precision Parts International Services Corp	4/9/09	Wire	\$ 22,179.26	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	3/1/09 - 3/31/09	\$ 24,255.56	Precision Parts International Services Corp	6/15/09	Wire	\$ 24,255.56	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	4/1/09 - 4/30/09	\$ 19,556.24	Precision Parts International Services Corp	6/15/09	Wire	\$ 19,556.24	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	5/1/09 - 5/31/09	\$ 12,675.90	Precision Parts International Services Corp	7/24/09	Wire	\$ 12,675.90	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	6/1/09 - 6/30/09	\$ 9,921.65	Precision Parts International Services Corp	8/5/09	Wire	\$ 9,921.65	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	7/1/09 - 7/31/09	\$ 8,946.26	Precision Parts International Services Corp	9/14/09	Wire	\$ 8,946.26	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	8/1/09 - 8/31/09	\$ 8,510.30	Precision Parts International Services Corp	11/5/09	Wire	\$ 8,510.30	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	9/1/09 - 9/30/09	\$ 9,600.99	Precision Parts International Services Corp	12/4/09	Wire	\$ 9,600.99	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	10/1/09 - 10/31/09	\$ 27,438.07	Precision Parts International Services Corp	12/30/09	Wire	\$ 27,438.07	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	11/1/09 - 11/30/09	\$ 7,566.57	Precision Parts International Services Corp	2/8/10	Wire	\$ 7,566.57	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	12/1/09 - 12/31/09	\$ 14,205.85	Precision Parts International Services Corp	2/8/10	Wire	\$ 14,205.85	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	1/1/10 - 1/31/10	\$ 6,109.86	Precision Parts International Services Corp	4/21/10	Wire	\$ 6,109.86	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	2/1/10 - 2/28/10	\$ 5,296.65	Precision Parts International Services Corp	4/21/10	Wire	\$ 5,296.65	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	3/1/10 - 3/31/10	\$ 7,487.99	Precision Parts International Services Corp	4/21/10	Wire	\$ 7,487.99	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	4/1/10 - 4/30/10	\$ 5,335.68	Precision Parts International Services Corp	7/9/10	Wire	\$ 5,335.68	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	5/1/10 - 5/31/10	\$ 8,370.56	Precision Parts International Services Corp	9/13/10	Wire	\$ 8,370.56	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	6/1/10 - 6/30/10	\$ 6,637.90	Precision Parts International Services Corp	9/13/10	Wire	\$ 6,637.90	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	7/1/10 - 7/31/10	\$ 11,420.52	Precision Parts International Services Corp	9/13/10	Wire	\$ 11,420.52	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	8/1/10 - 8/31/10	\$ 6,315.46	Precision Parts International Services Corp	10/21/10	Wire	\$ 6,315.46	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	9/1/10 - 10/31/10	\$ 30,865.62	Precision Parts International Services Corp	12/17/10	Wire	\$ 30,865.62	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	11/1/10 - 11/30/10	\$ 7,301.89	Precision Parts International Services Corp	3/2/11	Wire	\$ 7,301.89	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	12/1/10 - 12/31/10	\$ 13,809.75	Precision Parts International Services Corp	3/2/11	Wire	\$ 13,809.75	\$ -	\$ -	\$ -
Kurtzman Carson Consultants LLC	1/1/11 - 1/31/11	\$ 6,174.09	Precision Parts International Services Corp	4/8/11	Wire	\$ 6,174.09	\$ -	\$ -	\$ -
Nachman Hays Brownstein	1/23/09 - 2/28/09	\$ 69,417.98	Precision Parts International Services Corp	4/9/09	Wire	\$ 69,307.50	\$ 110.48	\$ -	\$ -
Nachman Hays Brownstein	3/1/09 - 3/31/09	\$ 13,023.76	Precision Parts International Services Corp	6/15/09	Wire	\$ 12,978.00	\$ 45.76	\$ -	\$ -
Nachman Hays Brownstein	4/1/09 - 4/30/09	\$ 7,188.00	Precision Parts International Services Corp	6/15/09	Wire	\$ 7,188.00	\$ -	\$ -	\$ -
Nachman Hays Brownstein	1/23/09 - 3/31/09	\$ 3,244.50	Precision Parts International Services Corp	6/15/09	Wire	\$ 3,244.50	\$ -	\$ -	\$ -
Nachman Hays Brownstein	5/1/09 - 5/31/09	\$ 36,355.07	Precision Parts International Services Corp	8/5/09	Wire	\$ 36,274.00	\$ 81.07	\$ -	\$ -
Nachman Hays Brownstein	6/1/09 - 6/30/09	\$ 13,073.72	Precision Parts International Services Corp	10/13/09	Wire	\$ 12,870.00	\$ 203.72	\$ -	\$ -
Nachman Hays Brownstein	7/1/09 - 7/31/09	\$ 5,188.08	Precision Parts International Services Corp	10/13/09	Wire	\$ 5,112.00	\$ 76.08	\$ -	\$ -
Nachman Hays Brownstein	8/1/09 - 8/31/09	\$ 2,495.55	Precision Parts International Services Corp	11/5/09	Wire	\$ 14,083.00	\$ -	\$ -	\$ -
Nachman Hays Brownstein	9/1/09 - 9/30/09	\$ 3,604.55	Precision Parts International Services Corp	12/4/09	Wire	\$ 2,472.00	\$ 27.55	\$ -	\$ -
Nachman Hays Brownstein	10/1/09 - 11/30/09	\$ 5,985.26	Precision Parts International Services Corp	2/8/10	Wire	\$ 3,588.00	\$ 16.55	\$ -	\$ -
Nachman Hays Brownstein	12/1/09 - 12/31/09	\$ 3,340.72	Precision Parts International Services Corp	2/8/10	Wire	\$ 5,964.00	\$ 21.26	\$ -	\$ -
Nachman Hays Brownstein	1/1/10 - 1/31/10	\$ 1,001.91	Precision Parts International Services Corp	4/21/10	Wire	\$ 3,336.00	\$ 4.72	\$ -	\$ -
Nachman Hays Brownstein	2/1/10 - 4/30/10	\$ 11,382.81	Precision Parts International Services Corp	4/21/10	Wire	\$ 996.00	\$ 5.91	\$ -	\$ -
Nachman Hays Brownstein	5/1/10 - 5/31/10	\$ 20,605.75	Precision Parts International Services Corp	7/9/10	Wire	\$ 11,552.00	\$ 30.81	\$ -	\$ -
Nachman Hays Brownstein	6/1/10 - 6/30/10	\$ 26,330.63	Precision Parts International Services Corp	9/13/10	Wire	\$ 20,582.00	\$ 23.75	\$ -	\$ -
Nachman Hays Brownstein	7/1/10 - 7/31/10	\$ 3,344.98	Precision Parts International Services Corp	9/13/10	Wire	\$ 26,318.00	\$ 12.63	\$ -	\$ -
Nachman Hays Brownstein	8/1/10 - 10/31/10	\$ 3,663.18	Precision Parts International Services Corp	10/21/10	Wire	\$ 3,342.00	\$ 2.98	\$ -	\$ -
Nachman Hays Brownstein	9/1/10 - 8/31/10	\$ 1,368.00	Precision Parts International Services Corp	12/17/10	Wire	\$ 3,654.00	\$ 9.18	\$ -	\$ -
Nachman Hays Brownstein	11/1/10 - 11/30/10	\$ 6,327.68	Precision Parts International Services Corp	3/2/11	Wire	\$ 1,368.00	\$ -	\$ -	\$ -
Nachman Hays Brownstein	12/1/10 - 12/31/10	\$ 1,961.73	Precision Parts International Services Corp	3/2/11	Wire	\$ 6,320.00	\$ 7.68	\$ -	\$ -
Nachman Hays Brownstein	1/1/11 - 1/31/11	\$ 4,189.92	Precision Parts International Services Corp	4/8/11	Wire	\$ 1,948.00	\$ 13.73	\$ -	\$ -
Nachman Hays Brownstein	2/1/11 - 2/28/11	\$ 4,189.92	Precision Parts International Services Corp	4/8/11	Wire	\$ 4,184.00	\$ 5.92	\$ -	\$ -

**SCHEDULE OF RETAINERS PAID TO PROFESSIONALS**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Name of Payor	Check		Amount Paid		Year-to-Date	
				Date	Number	Fees	Expenses	Fees	Expenses
Stevens & Lee, P.C.	12/23/08 - 1/31/09	\$ 47,470.03	Precision Parts International Services Corp.	4/15/09	Wire	\$ 46,719.60	\$ 750.43		
Stevens & Lee, P.C.	3/1/09 - 3/31/09	\$ 37,302.95	Precision Parts International Services Corp.	6/15/09	Wire	\$ 34,664.00	\$ 2,638.95		
Stevens & Lee, P.C.	4/1/09 - 4/30/09	\$ 8,332.65	Precision Parts International Services Corp.	6/15/09	Wire	\$ 6,964.40	\$ 1,368.25		
Stevens & Lee, P.C.	12/23/08 - 3/31/09	\$ 53,236.71	Precision Parts International Services Corp.	6/15/09	Wire	\$ 53,236.71	\$ -		
Stevens & Lee, P.C.	5/1/09 - 5/31/09	\$ 10,174.45	Precision Parts International Services Corp.	8/5/09	Wire	\$ 9,522.00	\$ 652.45		
Stevens & Lee, P.C.	6/1/09 - 6/31/09	\$ 7,210.22	Precision Parts International Services Corp.	9/14/09	Wire	\$ 6,096.00	\$ 1,114.22		
Stevens & Lee, P.C.	7/1/09 - 7/31/09	\$ 10,678.65	Precision Parts International Services Corp.	10/13/09	Wire	\$ 10,114.40	\$ 564.25		
Stevens & Lee, P.C.	4/1/09 - 6/30/09	\$ 5,645.60	Precision Parts International Services Corp.	10/13/09	Wire	\$ 5,645.60	\$ -		
Stevens & Lee, P.C.	8/1/09 - 8/31/09	\$ 12,839.91	Precision Parts International Services Corp.	12/4/09	Wire	\$ 11,750.40	\$ 1,089.51		
Stevens & Lee, P.C.	9/1/09 - 9/30/09	\$ 12,523.82	Precision Parts International Services Corp.	12/4/09	Wire	\$ 9,258.40	\$ 3,265.42		
Stevens & Lee, P.C.	10/1/09 - 10/31/09	\$ 4,963.08	Precision Parts International Services Corp.	12/30/09	Wire	\$ 2,962.00	\$ 2,001.08		
Stevens & Lee, P.C.	11/1/09 - 11/30/09	\$ 11,845.59	Precision Parts International Services Corp.	2/8/10	Wire	\$ 11,047.20	\$ 798.39		
Stevens & Lee, P.C.	12/1/09 - 12/31/09	\$ 2,371.98	Precision Parts International Services Corp.	4/21/10	Wire	\$ 1,338.53	\$ 1,033.45		
Stevens & Lee, P.C.	1/1/10 - 1/31/10	\$ 1,729.16	Precision Parts International Services Corp.	4/21/10	Wire	\$ 1,179.20	\$ 549.96		
Stevens & Lee, P.C.	2/1/10 - 4/30/10	\$ 24,393.08	Precision Parts International Services Corp.	7/9/10	Wire	\$ 22,308.00	\$ 2,085.08		
Stevens & Lee, P.C.	7/1/09 - 12/31/09	\$ 11,617.73	Precision Parts International Services Corp.	7/9/10	Wire	\$ 11,617.73	\$ -		
Stevens & Lee, P.C.	5/1/10 - 5/31/10	\$ 11,421.80	Precision Parts International Services Corp.	9/13/10	Wire	\$ 11,009.60	\$ 412.20		
Stevens & Lee, P.C.	6/1/10 - 6/30/10	\$ 14,629.67	Precision Parts International Services Corp.	9/13/10	Wire	\$ 12,161.60	\$ 2,468.07		
Stevens & Lee, P.C.	7/1/10 - 7/31/10	\$ 6,909.67	Precision Parts International Services Corp.	10/21/10	Wire	\$ 6,338.80	\$ 570.87		
Stevens & Lee, P.C.	8/1/10 - 8/31/10	\$ 4,917.94	Precision Parts International Services Corp.	10/21/10	Wire	\$ 3,973.60	\$ 944.34		
Stevens & Lee, P.C.	1/1/10 - 6/30/10	\$ 11,664.60	Precision Parts International Services Corp.	10/21/10	Wire	\$ 11,664.60	\$ -		
Stevens & Lee, P.C.	9/1/10 - 9/30/10	\$ 8,176.31	Precision Parts International Services Corp.	12/17/10	Wire	\$ 7,184.80	\$ 991.51		
Stevens & Lee, P.C.	1/1/11 - 1/31/11	\$ 12,577.07	Precision Parts International Services Corp.	4/8/11	Wire	\$ 11,837.20	\$ 739.87		
Richards Layton & Finger	12/8/08 - 2/28/09	\$ 13,410.17	Precision Parts International Services Corp.	4/15/09	Wire	\$ 12,617.00	\$ 793.17	\$ 12,617.00	\$ 793.17
Sidley Austin LLP	10/1/08 - 2/28/09	\$ 234,449.50	Precision Parts International Services Corp.	4/15/09	Wire	\$ 225,164.00	\$ 9,285.50		
Sidley Austin LLP	3/1/09 - 9/4/09	\$ 50,000.00	Precision Parts International Services Corp.	10/16/09	Wire	\$ 50,000.00	\$ -	\$ 275,164.00	\$ 9,285.50
Proskauer Rose LLP	12/23/08 - 1/31/09	\$ 25,744.46	Precision Parts International Services Corp.	5/26/09	Wire	\$ 24,635.60	\$ 1,108.86		
Proskauer Rose LLP	2/1/09 - 3/31/09	\$ 2,594.30	Precision Parts International Services Corp.	8/5/09	Wire	\$ 2,564.40	\$ 29.90		
Proskauer Rose LLP	6/1/09 - 6/31/09	\$ 6,896.80	Precision Parts International Services Corp.	10/13/09	Wire	\$ 6,896.80	\$ -		
Proskauer Rose LLP	7/1/09 - 7/31/09	\$ 939.60	Precision Parts International Services Corp.	10/13/09	Wire	\$ 939.60	\$ -		
Proskauer Rose LLP	12/23/08 - 3/31/09	\$ 6,800.00	Precision Parts International Services Corp.	10/13/09	Wire	\$ 6,800.00	\$ -		
Proskauer Rose LLP	4/1/09 - 6/30/09	\$ 1,724.20	Precision Parts International Services Corp.	11/5/09	Wire	\$ 1,724.20	\$ -		
Proskauer Rose LLP	9/1/09 - 9/30/09	\$ 2,411.60	Precision Parts International Services Corp.	12/30/09	Wire	\$ 2,411.60	\$ -	\$ 45,972.20	\$ 1,138.76
Grant Thornton LLP	8/1/09 - 8/31/09	\$ 26,942.80	Precision Parts International Services Corp.	11/5/09	Wire	\$ 26,942.80	\$ -		
Grant Thornton LLP	9/1/09 - 9/30/09	\$ 7,128.40	Precision Parts International Services Corp.	12/30/09	Wire	\$ 7,128.40	\$ -		
Grant Thornton LLP	10/1/09 - 12/31/09	\$ 16,686.80	Precision Parts International Services Corp.	4/21/10	Wire	\$ 16,686.80	\$ -		
Grant Thornton LLP	1/1/10 - 1/31/10	\$ 14,675.60	Precision Parts International Services Corp.	7/9/10	Wire	\$ 14,675.60	\$ -		
Grant Thornton LLP	4/29/09 - 1/31/10	\$ 16,358.40	Precision Parts International Services Corp.	7/9/10	Wire	\$ 16,358.40	\$ -		
Grant Thornton LLP	2/1/10 - 10/31/10	\$ 49,243.20	Precision Parts International Services Corp.	12/17/10	Wire	\$ 49,243.20	\$ -		



In re: PPI Holdings, Inc., et. al.  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

Bank Reconciliations  
as of February 28, 2011

I, the undersigned, attest to the completion of the monthly cash reconciliation to statements provided by the banking institutions involved for all of the bank accounts listed on the Bank Account Schedule (attached), for the reporting period February 1, 2011 to February 28, 2011. All adjustments have been made to the financial statements enclosed within this Filing.

  
Signature of Authorized Individual\*

April 8, 2011  
Date

Roger C. Goldbaum  
Printed Name of the Authorized Individual

Chief Financial Officer  
Title of Authorized Individual

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

In re: PPI Holdings, Inc., et al

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**Precision Parts International Services Corp.**  
**Comerica Bank**  
P O Box 75000  
Detroit, MI 48275-8149

1852368297

Commerial Checking

**MOR - 2**  
**Statement of Operations**

INCOME STATEMENT

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	International Fineblanking Corporation 08-13294	Michigan Fineblanking, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
Total Net Sales	-	-	-	-	-	-	-	-	-	-
<b>Cost of Good Sold:</b>										
Steel	-	-	-	-	-	-	-	-	-	-
Offal	-	-	-	-	-	-	-	-	-	-
Subcontract	-	-	-	-	-	-	-	-	-	-
Purchased Components	-	-	-	-	-	-	-	-	-	-
Labor & Fringes (Direct & Indirect)	-	-	-	-	-	-	-	-	-	-
Shop Supplies	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-
Other Cost of Good Sold	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-
Total Cost of Good Sold	-	-	-	-	-	-	-	-	-	-
Gross Margin	-	-	-	-	-	-	-	-	-	-
Selling, General and Administrative Expense	-	-	-	-	-	-	-	-	-	-
Interest Expense, Net	-	-	8,730	-	-	-	-	-	-	8,730
Other Expense (Income)	-	-	-	-	-	-	-	-	-	-
Income Before Taxes	-	-	(8,730)	-	-	-	-	-	-	(8,730)
Provision (Benefit) for Income Taxes <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	-	-	(8,730)	-	-	-	-	-	-	(8,730)

Notes:

(1) Represents provision for state and local taxes. In accordance with Company policy, provision (benefit) for federal income taxes is only booked in conjunction with the year-end audit closing.

INCOME STATEMENT

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	International Fineblanking Corporation 08-13294	Michigan Fineblanking, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
Total Net Sales	27,781,817	1,893,432	-	-	-	-	-	-	-	29,675,248
<b>Cost of Good Sold:</b>										
Steel	14,539,248	809,623	-	-	-	-	-	-	-	15,348,871
Offal	(1,984,675)	(73,080)	-	-	-	-	-	-	-	(2,057,756)
Subcontract	1,640,445	140,744	-	-	-	-	-	-	-	1,781,190
Purchased Components	248,007	317,344	-	-	-	-	-	-	-	565,352
Labor & Fringes (Direct & Indirect)	8,334,524	682,009	5,632	-	-	-	-	-	-	9,022,165
Shop Supplies	1,669,182	48,537	12,365	-	-	-	-	-	-	1,730,085
Repairs & Maintenance	1,099,803	28,526	-	-	-	-	-	-	-	1,128,329
Utilities	787,005	52,403	-	-	-	-	-	-	-	839,408
Other Cost of Good Sold	1,480,686	693,176	1,661	-	-	-	-	-	-	2,175,523
Depreciation & Amortization	3,503,018	31,074	-	-	-	-	-	-	-	3,534,092
Total Cost of Good Sold	31,317,243	2,730,337	19,658	-	-	-	-	-	-	34,067,259
Gross Margin	(3,535,426)	(836,925)	(19,658)	-	-	-	-	-	-	(4,392,010)
Selling, General and Administrative Expense	3,070,244	(2,429,866)	8,346,381	-	-	-	-	-	-	8,886,759
Interest Expense, Net	1,892	344	(9,303)	-	-	-	-	-	-	(7,067)
Other Expense (Income)	11,583,880	(48,125)	65,394,686	-	-	-	-	-	-	76,930,441
Income Before Taxes	(18,191,443)	1,640,722	(73,651,423)	-	-	-	-	-	-	(90,202,144)
Provision (Benefit) for Income Taxes <sup>(1)</sup>	203,318	-	-	-	-	-	-	-	-	203,318
<b>Net Income</b>	<b>(18,394,761)</b>	<b>1,640,722</b>	<b>(73,651,423)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(90,405,462)</b>

**Notes:**

(1) Represents provision for state and local taxes. In accordance with Company policy, provision (benefit) for federal income taxes is only booked in conjunction with the year-end audit closing.



BREAKDOWN OF OTHER INCOME STATEMENT CATEGORIES

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	International Finishing Corporation 08-13294	Michigan Finishing, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
<b>Repairs and Maintenance:</b>										
R&M Machinery & Equipment	670,583	8,721	-	-	-	-	-	-	-	679,304
Tooling Maintenance	331,033	-	-	-	-	-	-	-	-	331,033
R&M Building	44,572	12,441	-	-	-	-	-	-	-	57,013
Environmental Controls	53,615	7,364	-	-	-	-	-	-	-	60,980
<b>Total Repairs and Maintenance</b>	<b>1,099,803</b>	<b>28,526</b>								<b>1,128,330</b>
<b>Other Cost of Good Sold:</b>										
Reserve for Inventory Shrinkage	(220,602)	12,670	-	-	-	-	-	-	-	(207,932)
Changes in Inventory Burden	(107,150)	27,711	-	-	-	-	-	-	-	(79,424)
Scrapped Inventory	1,065,485	(413,016)	-	-	-	-	-	-	-	1,478,501
Physical Inventory Adjustments	240,645	111,211	-	-	-	-	-	-	-	351,856
Inventory Adjustments	35,053	(28,236)	-	-	-	-	-	-	-	6,817
Standard Changes	(74,027)	16,003	-	-	-	-	-	-	-	(58,024)
Equipment Property Taxes	122,601	-	-	-	-	-	-	-	-	122,601
Building Taxes	63,014	(13,511)	-	-	-	-	-	-	-	49,503
Freight on Shop Supplies	66,698	636	-	-	-	-	-	-	-	67,335
Freight on Rejections	2,421	-	-	-	-	-	-	-	-	2,421
Excess Freight	31,766	836	-	-	-	-	-	-	-	32,602
Freight - PPD to Customer	3,084	(1,055)	-	-	-	-	-	-	-	2,029
Research & Development	9,018	(699)	-	-	-	-	-	-	-	8,319
Outside Rework	28,777	862	-	-	-	-	-	-	-	29,639
Equipment Rental	119,140	39,612	-	-	-	-	-	-	-	158,752
Building Rental	26,204	111,766	-	-	-	-	-	-	-	137,970
Customer Chargebacks	68,544	2,354	-	-	-	-	-	-	-	70,898
<b>Total Other Cost of Good Sold</b>	<b>1,480,686</b>	<b>693,177</b>	<b>1,661</b>							<b>2,175,524</b>
<b>Other Expense (Income):</b>										
Loss (Gain) on Disposal of Assets	27,864	74,490	63,243,495	-	-	-	-	-	-	63,345,850
FedEx Refund	(205)	-	-	-	-	-	-	-	-	(205)
Misc. Income	(466,447)	-	(483,603)	-	-	-	-	-	-	(950,050)
DJP Lender Administrative Fee	-	-	150,000	-	-	-	-	-	-	150,000
Management Fee	-	-	162,380	-	-	-	-	-	-	162,380
Accrued Restructuring Reversal	-	(122,615)	-	-	-	-	-	-	-	(122,615)
Impairment Charges	12,022,667	-	2,322,413	-	-	-	-	-	-	14,345,080
<b>Total Other Expense (Income)</b>	<b>11,583,879</b>	<b>(48,125)</b>	<b>65,394,686</b>							<b>76,930,440</b>

**MOR - 3**  
**Balance Sheet**



BALANCE SHEETS (AS OF FEBRUARY 28, 2011)

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Eliminations	Consolidated
<b>ASSETS</b>							
Current Assets:							
Cash and Equivalents	\$ -	\$ -	\$ 884,475	\$ -	\$ -	\$ -	\$ 884,475
Accounts Receivable, Net	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Deferred Income Taxes	3,309,919	1,519,725	395,929	-	-	(5,225,573)	-
Other Current Assets	-	-	-	-	-	-	-
Intercompany Receivables	48,300	-	133,316,092	-	-	(133,567,636)	-
Prepaid Expenses and Other Current Assets	(80,467)	43,158	347,638	-	-	-	310,329
<b>Total Current Assets</b>	<b>3,277,752</b>	<b>1,562,883</b>	<b>134,944,134</b>	<b>-</b>	<b>-</b>	<b>(138,793,209)</b>	<b>1,194,804</b>
Investments in Subsidiaries	-	-	-	62,648,141	62,648,141	(125,296,282)	-
Property and Equipment, Net	-	-	-	-	-	-	-
Deferred Financing Costs	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-
Deferred Income Taxes	1,172,963	10,034,281	3,654,343	-	-	(14,861,587)	-
Other Assets	-	-	-	-	-	-	-
<b>Other Noncurrent Assets</b>	<b>1,172,963</b>	<b>10,034,281</b>	<b>3,654,343</b>	<b>-</b>	<b>-</b>	<b>(14,861,587)</b>	<b>-</b>
<b>Total Assets</b>	<b>\$ 4,450,715</b>	<b>\$ 11,597,164</b>	<b>\$ 138,598,477</b>	<b>\$ 62,648,141</b>	<b>\$ 62,648,141</b>	<b>\$ (278,951,078)</b>	<b>\$ 1,194,804</b>
<b>LIABILITIES &amp; EQUITY</b>							
Liabilities not Subject to Compromise:							
Current Liabilities							
Accounts Payable	\$ 182,691	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ 190,691
Short-Term Debt	-	-	-	-	-	-	-
Accrued Expenses	524,619	(45,481)	57,991	-	-	(250,000)	537,129
Intercompany Payables	-	(71,379)	-	-	-	71,379	-
Deferred Income Taxes	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>707,310</b>	<b>(116,860)</b>	<b>65,991</b>	<b>-</b>	<b>(178,621)</b>	<b>-</b>	<b>727,820</b>
Liabilities Subject to Compromise							
	121,194,589	34,638,562	165,618,997	-	-	(133,602,394)	188,016,377
<b>Total Liabilities</b>	<b>121,901,899</b>	<b>34,521,702</b>	<b>165,684,988</b>	<b>-</b>	<b>-</b>	<b>(133,781,015)</b>	<b>188,744,197</b>
<b>Shareholder's Equity (Deficit):</b>							
Common Stock	13,760	5,199	-	10	91	(18,969)	91
Additional Paid-in Capital	-	-	29,311,431	-	62,648,050	30	91,959,511
Division Investment	53,021,289	9,582,893	25,000	62,648,131	-	(125,277,313)	-
Fair Market Value In Excess of Historical Cost	(5,602,886)	-	499,148	-	-	-	(5,103,738)
Retained Earnings	(164,883,348)	(32,512,630)	(56,922,091)	-	-	(19,873,810)	(274,405,258)
Total Shareholder's Equity	(117,451,185)	(22,924,538)	(27,086,512)	62,648,141	62,648,141	(145,170,062)	(187,549,394)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 4,450,714</b>	<b>\$ 11,597,164</b>	<b>\$ 138,598,476</b>	<b>\$ 62,648,141</b>	<b>\$ 62,648,141</b>	<b>\$ (278,951,077)</b>	<b>\$ 1,194,803</b>

Notes:

(1) MPI International Holdings, Inc. owns 100% of MPI International Inc., and Skill Tool & Die Holdings Corp. owns 100% of Skill Tool & Die Corp. (see attached corporate structure chart). For this presentation, all assets and liabilities are shown under the operating entities.

BALANCE SHEETS (AS OF DECEMBER 31, 2008)

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Eliminations	Consolidated
<b>ASSETS</b>							
Current Assets:							
Cash and Equivalents	\$ 9,124	\$ 1,254	\$ 363,832	\$ -	\$ -	\$ -	\$ 374,210
Accounts Receivable, Net	20,533,137	1,176,426	-	-	-	-	21,709,563
Inventories	16,542,894	2,230,810	-	-	-	-	18,773,704
Deferred Income Taxes	3,309,919	1,519,725	395,929	-	-	(5,223,573)	-
Other Current Assets	-	-	-	-	-	(218,370,000)	-
Intercompany Receivables	119,677	-	218,047,079	-	-	-	-
Prepaid Expenses and Other Current Assets	701,380	111,983	482,117	-	-	-	1,295,480
<b>Total Current Assets</b>	41,216,131	5,040,198	219,288,957	-	-	(223,593,573)	42,152,957
Investments in Subsidiaries	-	-	-	62,648,141	62,648,141	(125,296,282)	-
Property and Equipment, Net	57,977,846	3,859,073	15,750	-	-	-	61,852,669
Deferred Financing Costs	-	-	3,990,284	-	-	-	3,990,284
Goodwill	-	-	-	-	-	-	-
Intangible Assets	12,450,363	-	-	-	-	-	-
Deferred Income Taxes	1,172,963	10,034,281	3,654,343	-	-	(14,861,587)	12,450,363
Other Assets	-	-	24,733	-	-	-	24,733
<b>Other Noncurrent Assets</b>	71,601,172	13,893,354	7,685,110	-	-	(14,861,587)	78,318,049
<b>Total Assets</b>	<b>\$ 112,817,303</b>	<b>\$ 18,933,552</b>	<b>\$ 226,974,067</b>	<b>\$ 62,648,141</b>	<b>\$ 62,648,141</b>	<b>\$ (363,753,442)</b>	<b>\$ 120,471,006</b>

**LIABILITIES & EQUITY**

Liabilities not Subject to Compromise:

Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	-	-
Short-Term Debt	-	-	-	-	-	-	-
Accrued Expenses	3,454,907	3,075,692	-	-	-	(250,000)	6,530,599
Intercompany Payables	-	-	-	-	-	-	-
Deferred Income Taxes	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	3,454,907	3,075,692	-	-	-	(250,000)	6,530,599
Liabilities Subject to Compromise	208,418,821	40,423,119	180,436,193	-	-	(218,333,379)	211,111,377
<b>Total Liabilities</b>	211,873,728	43,498,811	180,436,193	-	-	(218,583,379)	217,641,976
<b>Shareholder's Equity (Deficit):</b>							
Common Stock	13,760	5,199	-	10	91	(18,969)	91
Additional Paid-in Capital	-	-	29,311,433	-	62,648,050	30	91,959,513
Division Investment	53,021,289	9,582,893	25,000	62,648,131	-	(125,277,313)	-
Fair Market Value In Excess of Historical Cost	(5,602,886)	-	472,110	-	-	-	(5,130,776)
Retained Earnings	(146,488,588)	(34,153,351)	16,729,331	-	-	(19,873,811)	(183,999,798)
Total Shareholder's Equity	(99,056,425)	(24,565,259)	46,537,874	62,648,141	62,648,141	(145,170,063)	(97,170,970)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 112,817,303</b>	<b>\$ 18,933,552</b>	<b>\$ 226,974,067</b>	<b>\$ 62,648,141</b>	<b>\$ 62,648,141</b>	<b>\$ (363,753,442)</b>	<b>\$ 120,471,006</b>

**Notes:**

(1) MPI International Holdings, Inc. owns 100% of MPI International Inc., and Skill Tool & Die Holdings Corp. owns 100% of Skill Tool & Die Corp. (see attached corporate structure chart). For this presentation, all assets and liabilities are shown under the operating entities.

LIABILITIES SUBJECT TO COMPROMISE (AS OF FEBRUARY 28, 2011)

Debtor	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	International Fineblanking Corporation 08-13294	Michigan Fineblanking, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
Accounts Payable	18,119,152	1,475,601	-	-	-	-	-	-	-	19,594,753
Accrued Interest	-	34,300	5,580,403	-	-	-	-	-	-	5,614,702
Senior Revolver	-	-	7,735,557	-	-	-	-	-	-	7,735,557
Senior Term Loan	-	-	62,321,511	-	-	-	-	-	-	62,321,511
Senior PIK Loan	-	-	540,170	-	-	-	-	-	-	540,170
Junior Term Loan	-	-	14,835,346	-	-	-	-	-	-	14,835,346
IRDB (Skill)	-	2,040,001	-	-	-	-	-	-	-	2,040,001
Mezzanine Loan	-	-	85,540,108	-	-	-	-	-	-	85,540,108
FMV - Interest Rate Agreements	-	-	554,718	-	-	-	-	-	-	554,718
Accounts Payable - First Atlantic	-	-	60,000	-	-	-	-	-	-	60,000
Accrued Management Fees	-	-	1,117,500	-	-	-	-	-	-	1,117,500
Accrued Forbearance Fee	-	-	1,000,000	-	-	-	-	-	-	1,000,000
Accrued Amendment Fee	-	-	726,743	-	-	-	-	-	-	726,743
Accrued Other	81,857	-	2,008	-	-	-	-	-	-	83,866
Accrued Taxes	646,469	-	422,129	-	-	-	-	-	-	1,068,599
Settlements	-	-	(14,817,195)	-	-	-	-	-	-	(14,817,195)
Subtotal	18,847,478	3,549,902	165,618,997	-	-	-	-	-	-	188,016,377
Intercompany - to PPI International Services Corp	102,347,111	30,968,982	-	-	-	-	-	-	-	133,316,093
Intercompany - to MPI International, Inc.	-	119,678	-	166,623	-	-	-	-	-	286,301
Total Intercompany	102,347,111	31,088,660	-	166,623	-	-	-	-	-	133,602,394
Subtotal, Liabilities Subject to Compromise (incl. Intercompany)	121,194,589	34,638,562	165,618,997	166,623	-	-	-	-	-	321,618,771
Less: Intercompany Eliminations	(102,347,111)	(31,088,660)	-	(166,623)	-	-	-	-	-	(133,602,394)
<b>TOTAL</b>	<b>18,847,478</b>	<b>3,549,902</b>	<b>165,618,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>188,016,377</b>

LIABILITIES SUBJECT TO COMPROMISE (AS OF DECEMBER 12, 2008)

Debtor	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Paris International Services Corp. 08-13291	International Fineblanking Corporation 08-13294	Michigan Fineblanking, Inc. 08-13295	MPI International Holdings, Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
Accounts Payable	26,104,614	1,767,946	-	-	-	-	-	-	-	27,872,560
Accrued Interest	-	34,300	5,580,403	-	-	-	-	-	-	5,614,702
Senior Revolver	-	-	7,735,557	-	-	-	-	-	-	7,735,557
Senior Term Loan	-	-	62,321,511	-	-	-	-	-	-	62,321,511
Senior PIK Loan	-	-	540,170	-	-	-	-	-	-	540,170
Junior Term Loan	-	-	14,835,346	-	-	-	-	-	-	14,835,346
IRDB (Skill)	-	2,040,001	-	-	-	-	-	-	-	2,040,001
Mezzanine Loan	-	-	85,540,108	-	-	-	-	-	-	85,540,108
FMV - Interest Rate Agreements	-	-	554,718	-	-	-	-	-	-	554,718
Accounts Payable - First Atlantic	-	-	60,000	-	-	-	-	-	-	60,000
Accrued Management Fees	-	-	1,117,500	-	-	-	-	-	-	1,117,500
Accrued Forbearance Fee	-	-	1,000,000	-	-	-	-	-	-	1,000,000
Accrued Amendment Fee	-	-	726,743	-	-	-	-	-	-	726,743
Accrued Other	81,857	-	2,008	-	-	-	-	-	-	83,865
Accrued Taxes	646,469	-	422,129	-	-	-	-	-	-	1,068,598
Subtotal	26,832,940	3,842,247	180,436,193	-	-	-	-	-	-	211,111,379
Intercompany - to PPI International Services Corp	181,585,881	36,461,195	-	-	-	-	-	-	-	218,047,076
Intercompany - to MPI International, Inc.	-	119,678	-	166,623	-	-	-	-	-	286,301
Total Intercompany	181,585,881	36,580,873	-	166,623	-	-	-	-	-	218,333,377
Subtotal, Liabilities Subject to Compromise (incl. Intercompany)	208,418,821	40,423,119	180,436,193	166,623	-	-	-	-	-	429,444,756
Less: Intercompany Eliminations	(181,585,881)	(36,580,873)	-	(166,623)	-	-	-	-	-	(218,333,377)
<b>TOTAL</b>	<b>26,832,940</b>	<b>3,842,247</b>	<b>180,436,193</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>211,111,379</b>





**MOR - 4**  
**Status of Postpetition Taxes**  
**Summary of Unpaid Postpetition Debts**

In Re: PPI Holdings, Inc., et al.  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**MPI International Inc.  
STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	*	*	-
FICA - Employee *	-	-	-	*	*	-
FICA - Employer *	-	-	-	*	*	-
Unemployment *	-	-	-	*	*	-
Income	-	-	-	-	-	-
Other:	-	-	-	*	*	-
Total Federal Taxes	-	-	-	*	*	-
<b>State and Local</b>						
Withholding *	-	-	-	*	*	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	*	*	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other: State Income Taxes	204,619	-	-	-	-	204,619
Total State and Local	204,619	-	-	*	*	204,619
<b>Total Taxes</b>	<b>204,619</b>	-	-	-	-	<b>204,619</b>

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	182,691	-	-	-	-	182,691
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	204,619	204,619
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	320,000	-	-	-	-	320,000
<b>Total Postpetition Debts</b>	<b>502,691</b>	-	-	-	<b>204,619</b>	<b>707,310</b>



In Re: PPI Holdings, Inc., et al.  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**Skill Tool & Die Corp.**  
**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	*	*	-
FICA - Employee *	-	-	-	*	*	-
FICA - Employer *	-	-	-	*	*	-
Unemployment *	-	-	-	*	*	-
Income	(45,481)	-	-	-	-	(45,481)
Other:	-	-	-	-	-	-
	(45,481)	-	-	-	-	(45,481)
<b>State and Local</b>						
Withholding *	-	-	-	*	*	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	*	*	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Taxes</b>	<b>(45,481)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,481)</b>

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	(45,481)	(45,481)
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	(71,379)	-	-	-	-	(71,379)
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	<b>(71,379)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,481)</b>	<b>(116,860)</b>

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**Precision Parts International Services Corp.  
STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other	55,991	-	-	-	-	55,991
	55,991	-	-	-	-	55,991
<b>Total Taxes</b>	<b>55,991</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,991</b>

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	8,000	8,000
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	55,991	55,991
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,991</b>	<b>63,991</b>

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**International Fineblanking Corporation  
STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	-	-	-	-	-	-

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**Michigan Fineblanking, Inc.**  
**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	250,000	-	-	-	-	250,000
<b>Total Postpetition Debts</b>	<b>250,000</b>	-	-	-	-	<b>250,000</b>

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**MPI International Holdings, Inc.  
STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	-	-	-	-	-	-

In Re: PPI Holdings, Inc., et al.  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**Skill Tool & Die Holdings Corp.  
STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	-	-	-	-	-	-

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**PPI Sub-Holdings, Inc.**  
**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	-	-	-	-	-	-

In Re: **PPI Holdings, Inc., et al.**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**PPI Holdings, Inc.**  
**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding *	-	-	-	-	-	-
FICA - Employee *	-	-	-	-	-	-
FICA - Employer *	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Income	-	-	-	-	-	-
Other:	-	-	-	-	-	-
	-	-	-	-	-	-
<b>State and Local</b>						
Withholding *	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Excise **	-	-	-	-	-	-
Unemployment *	-	-	-	-	-	-
Real Property	-	-	-	-	-	-
Personal Property	-	-	-	-	-	-
Other:	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Taxes</b>	-	-	-	-	-	-

\* All payroll tax liabilities are withheld and remitted by a third party payroll provider. Payroll and related taxes are funded by the Company to the payroll provider on or before the payroll check date, which occurred during the reporting period on December 19 and December 26. Evidence of taxes paid is provided quarterly by our vendor and will be submitted on the report following our receipt.

**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Current	0-30	31-60	61-90	Over 90	Total
Accounts Payable	-	-	-	-	-	-
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases - Building	-	-	-	-	-	-
Rent/Leases - Equipment	-	-	-	-	-	-
Secured Debt / Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Amount Due Related Party	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	-	-	-	-	-	-



MOR - 5  
Accounts Receivable Reconciliation and Aging;  
Debtor Questionnaire

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In Re: **PPI Holdings, Inc., et al**  
Debtor

Case Nos.: 08-13289, 08-13290, 08-13291, 08-13292, 08-13293, 08-13294, 08-13295, 08-13296, 08-13297 (KG)  
Reporting Period: 2/1/11-2/28/11

**TRADE ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

Debtor Case No.	MPI International Inc. 08-13293	Skill Tool & Die Corp. 08-13297	Precision Parts International Services Corp. 08-13291	International Finblanking Corp. 08-13294	Michigan Finblanking, Inc. 08-13295	MPI International Holdings Inc. 08-13292	Skill Tool & Die Holdings Corp. 08-13296	PPI Sub-Holdings, Inc. 08-13290	PPI Holdings, Inc. 08-13289	Consolidated
<b>Trade Accounts Receivable Reconciliation</b>										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales - Production	-	-	-	-	-	-	-	-	-	-
Sales - Offal	-	-	-	-	-	-	-	-	-	-
Sales - Tooling	-	-	-	-	-	-	-	-	-	-
Steel - Contra	-	-	-	-	-	-	-	-	-	-
Cash receipts applied to A/R <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-
Sale Transaction	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Trade Accounts Receivable Aging</b>										
0 - 30 days old	-	-	-	-	-	-	-	-	-	-
31 - 60 days old	-	-	-	-	-	-	-	-	-	-
61 - 90 days old	-	-	-	-	-	-	-	-	-	-
91+ days old	-	-	-	-	-	-	-	-	-	-
Total Trade A/R Aging	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount considered uncollectible	-	-	-	-	-	-	-	-	-	-
Accrued offal	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-
Eliminations	-	-	-	-	-	-	-	-	-	-
Total Trade A/R on balance sheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Notes:**

(1) Excludes miscellaneous and other cash receipts not applied against accounts receivable.

**DEBTOR QUESTIONNAIRE**

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		X
4. Are workers compensation, general liability, and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

**Explanations:**

3. There were no tax returns due to be filed within the reporting period

**CERTIFICATE OF SERVICE**

I, John H. Schanne, II, hereby certify that on the 11<sup>th</sup> day of April, 2011, I caused the foregoing **Monthly Operating Report for the Period February 1, 2011 through February 28, 2011** to be served upon the following party via hand delivery:

David Klauder, Esq.  
Office of the United States Trustee  
844 King Street, Suite 2207  
Lockbox 35  
Wilmington, Delaware 19801

/s/ John H. Schanne, II  
John H. Schanne, II (DE No. 5260)