

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

Sand Spring Capital III, L.L.C. et al.\*  
Debtor

Case No. 11-13393 (BLS)

**CONSOLIDATED INITIAL MONTHLY OPERATING REPORT**

File report and attachments with Court and submit copy to United States Trustee within 15 days after order for relief.

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation. Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor in Possession." Examples of acceptable evidence of Debtor in Possession Bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card, and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
<b>12-Month Cash Flow Projection</b>	See Attached 6-month Cash Flow	
<b>Certificates of Insurance:</b>		
Workers Compensation	None	
Property		
General Liability		
Vehicle		
Other:		
Identify areas of self-insurance w/liability caps		
<b>Evidence of Debtor in Possession Bank Accounts</b>		
Tax Escrow Account	Interim Cash Management Order Attached	
General Operating Account		
Money Market Account pursuant to Local Rule 4001-3. Refer to <a href="http://www.deb.uscourts.gov/">http://www.deb.uscourts.gov/</a>		
Other:		
<b>Retainers Paid (Form IR-2)</b>	Attached	

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

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

Hobart G. Truesdell  
Signature of Authorized Individual\*\*

11/1/11  
Date

Hobart G. Truesdell  
Printed Name of Authorized Individual

Agent of the Delaware LLC Debtors and  
Director of the Cayman Debtors  
Title of Authorized Individual

\* The "Debtors" in these chapter 11 cases are CA Core Fixed Income Fund, LLC; CA Core Fixed Income Offshore Fund, Ltd.; CA High Yield Fund, LLC; CA High Yield Offshore Fund, Ltd.; CA Strategic Equity Fund, LLC; CA Strategic Equity Offshore Fund, Ltd.; Sand Spring Capital III, LLC; Sand Spring Capital III, Ltd., and Sand Spring Capital III Master Fund, LLC

\*\* 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

**6-MONTH CASH FLOW**

CA Core Fixed Income Fund, LLC

Expenses Monthly	Oct	Nov	Dec	Jan	Feb	Mar
Audit - BDO Seidman	\$ 9,884.10	\$ 9,884.10	\$ 9,884.10	\$ 9,884.10	\$ 9,884.10	\$ 9,884.10
Admin	\$ 10,459.20	\$ 10,459.20	\$ 10,459.20	\$ 10,459.20	\$ 10,459.20	\$ 10,459.20
Admin OOP	\$ 1,583.40	\$ 1,583.40	\$ 1,583.40	\$ 1,583.40	\$ 1,583.40	\$ 1,583.40
Custody	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40
Custody OOP	\$ 24,116.61	\$ 24,116.61	\$ 24,116.61	\$ 24,116.61	\$ 24,116.61	\$ 24,116.61
Mgt Fee	\$ 1,232.70	\$ 1,232.70	\$ 1,232.70	\$ 1,232.70	\$ 1,232.70	\$ 1,232.70
Transfer Agency	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Miscellaneous	\$ 22,353.39	\$ 22,353.39	\$ 22,353.39	\$ 22,353.39	\$ 22,353.39	\$ 22,353.39
Market Data	\$ 4,323.60	\$ 4,323.60	\$ 4,323.60	\$ 4,323.60	\$ 4,323.60	\$ 4,323.60
License and Registration	\$ 12,500.00	\$ 9,375.00	\$ 11,325.00	\$ 9,375.00	\$ 9,375.00	\$ 11,325.00
Total Reorganizational Expense	\$ 12,500.00	\$ 9,375.00	\$ 11,325.00	\$ 9,375.00	\$ 9,375.00	\$ 11,325.00
UST Quarterly Fees			\$ 1,950.00			\$ 1,950.00
Official Committee's Professionals*						
Legal Restructuring - Young Conaway Stargatt & Taylor	\$ 12,500.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00
Legal Restructuring - Walker	\$ 91,650.40	\$ 88,525.40	\$ 90,475.40	\$ 104,025.40	\$ 88,525.40	\$ 90,475.40
Total	\$ 91,650.40	\$ 88,525.40	\$ 90,475.40	\$ 104,025.40	\$ 88,525.40	\$ 90,475.40
Cash Flows	\$ 19,586.70	\$ 16,572.47	\$ 1,396,892.12	\$ 16,171.35	\$ 15,885.50	\$ 2,039,361.92
Difference	\$ (72,063.70)	\$ (71,952.93)	\$ 1,306,416.72	\$ (87,854.05)	\$ (72,639.90)	\$ 1,948,886.52

\*If applicable; to be determined

CA Core Fixed Income Offshore Fund, Ltd.

Expenses Monthly	Oct	Nov	Dec	Jan	Feb	Mar
Audit	\$ 4,593.60	\$ 4,593.60	\$ 4,593.60	\$ 4,593.60	\$ 4,593.60	\$ 4,593.60
Admin	\$ 4,262.44	\$ 4,262.44	\$ 4,262.44	\$ 4,262.44	\$ 4,262.44	\$ 4,262.44
Admin OOP	\$ 1,321.80	\$ 1,321.80	\$ 1,321.80	\$ 1,321.80	\$ 1,321.80	\$ 1,321.80
Custody	\$ 492.30	\$ 492.30	\$ 492.30	\$ 492.30	\$ 492.30	\$ 492.30
Custody OOP	\$ 5,868.45	\$ 5,868.45	\$ 5,868.45	\$ 5,868.45	\$ 5,868.45	\$ 5,868.45
Mgt Fee	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00
Transfer Agency	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Miscellaneous	\$ 4,192.10	\$ 4,192.10	\$ 4,192.10	\$ 4,192.10	\$ 4,192.10	\$ 4,192.10
Market Data	\$ 688.20	\$ 688.20	\$ 688.20	\$ 688.20	\$ 688.20	\$ 688.20
License and Registration	\$ 15,000.00	\$ 11,875.00	\$ 12,850.00	\$ 11,875.00	\$ 11,875.00	\$ 12,850.00
Total Reorganizational Expense						
UST Quarterly Fees			\$ 975.00			\$ 975.00
Official Committee's Professionals*						
Legal Restructuring - Young Conaway Stargatt & Taylor	\$ 12,500.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00
Legal Restructuring - Walker	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Total	\$ 42,651.89	\$ 39,526.89	\$ 40,501.89	\$ 55,026.89	\$ 39,526.89	\$ 40,501.89
Cash Flows	\$ 1,120.25	\$ 902.14	\$ 237,080.68	\$ 696.25	\$ 675.92	\$ 346,924.07
Difference	\$ (1,379.75)	\$ (1,597.86)	\$ 234,580.68	\$ (1,803.75)	\$ (1,824.08)	\$ 344,424.07

\*If applicable; to be determined



CA High Yield Offshore Fund, Ltd.

Expenses Monthly	Oct	Nov	Dec	Jan	Feb	Mar
Audit				\$ 15,500.00		
Admin	\$ 5,957.40	\$ 5,957.40	\$ 5,957.40	\$ 5,957.40	\$ 5,957.40	\$ 5,957.40
Admin OOP	\$ 939.90	\$ 939.90	\$ 939.90	\$ 939.90	\$ 939.90	\$ 939.90
Custody	\$ 1,664.40	\$ 1,664.40	\$ 1,664.40	\$ 1,664.40	\$ 1,664.40	\$ 1,664.40
Custody OOP	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40
Mgt Fee	\$ 12,369.93	\$ 12,369.93	\$ 12,369.93	\$ 12,369.93	\$ 12,369.93	\$ 12,369.93
Transfer Agency	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80
Miscellaneous	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Market Data	\$ 6,125.33	\$ 6,125.33	\$ 6,125.33	\$ 6,125.33	\$ 6,125.33	\$ 6,125.33
License and Registration	\$ 910.00	\$ 910.00	\$ 910.00	\$ 910.00	\$ 910.00	\$ 910.00
Total Reorganizational Expenses	\$ 15,000.00	\$ 11,875.00	\$ 12,850.00	\$ 11,875.00	\$ 11,875.00	\$ 12,850.00
UST Quarterly Fees			\$ 975.00			\$ 975.00
Official Committee's Professionals*						
Legal Restructuring - Young Conaway Stargatt & Taylor	\$ 12,500.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00
Legal Restructuring - Walker	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Total	\$ 49,396.16	\$ 46,271.16	\$ 47,246.16	\$ 61,771.16	\$ 46,271.16	\$ 47,246.16
Cash Flows	\$ 27,419.77	\$ 2,088.94	\$ 203,343.07	\$ 1,869.51	\$ 1,839.67	\$ 296,984.35
Difference	\$ (21,976.39)	\$ (44,182.22)	\$ 156,096.91	\$ (59,901.65)	\$ (44,431.49)	\$ 249,738.19

\*If applicable; to be determined

CA Strategic Equity Fund, LLC

Expenses Monthly	Oct	Nov	Dec	Jan	Feb	Mar
Audit				\$ 15,500.00		
Admin	\$ 4,017.60	\$ 4,017.60	\$ 4,017.60	\$ 4,017.60	\$ 4,017.60	\$ 4,017.60
Admin OOP	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40
Custody	\$ 1,613.40	\$ 1,613.40	\$ 1,613.40	\$ 1,613.40	\$ 1,613.40	\$ 1,613.40
Custody OOP	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40
Mgt Fee						
Transfer Agency	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00	\$ 1,233.00
Miscellaneous	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Market Data	\$ 1,382.04	\$ 1,382.04	\$ 1,382.04	\$ 1,382.04	\$ 1,382.04	\$ 1,382.04
License and Registration	\$ 453.30	\$ 453.30	\$ 453.30	\$ 453.30	\$ 453.30	\$ 453.30
Total Reorganizational Expenses	\$ 12,500.00	\$ 9,375.00	\$ 10,350.00	\$ 9,375.00	\$ 9,375.00	\$ 10,350.00
		UST Quarterly Fees	\$ 975.00			\$ 975.00
		Official Committee's Professionals*				
	Legal Restructuring - Young Conaway Stargatt & Taylor	\$ 12,500.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00
	Legal Restructuring - Walker					
Total	\$ 26,594.14	\$ 23,469.14	\$ 24,444.14	\$ 38,969.14	\$ 23,469.14	\$ 24,444.14
Cash Flows	\$ -	\$ -	\$ 74,046.35	\$ -	\$ -	\$ 108,540.41
Difference	\$ (26,594.14)	\$ (23,469.14)	\$ 49,602.21	\$ (38,969.14)	\$ (23,469.14)	\$ 84,096.27

\*If applicable; to be determined

CA Strategic Equity Offshore Fund, Ltd.

Expenses Monthly	Oct	Nov	Dec	Jan	Feb	Mar	
Audit				\$ 15,500.00			
Admin	\$ 4,845.60	\$ 4,845.60	\$ 4,845.60	\$ 4,845.60	\$ 4,845.60	\$ 4,845.60	
Admin OOP	\$ 681.60	\$ 681.60	\$ 681.60	\$ 681.60	\$ 681.60	\$ 681.60	
Custody	\$ 1,682.70	\$ 1,682.70	\$ 1,682.70	\$ 1,682.70	\$ 1,682.70	\$ 1,682.70	
Custody OOP	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	\$ 197.40	
Mgt Fee							
Transfer Agency	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	\$ 1,231.80	
Miscellaneous	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Market Data	\$ 1,437.20	\$ 1,437.20	\$ 1,437.20	\$ 1,437.20	\$ 1,437.20	\$ 1,437.20	
License and Registration	\$ 313.20	\$ 313.20	\$ 313.20	\$ 313.20	\$ 313.20	\$ 313.20	
Total Reorganizational Expenses	\$ 15,000.00	\$ 11,875.00	\$ 12,850.00	\$ 11,875.00	\$ 11,875.00	\$ 12,850.00	
		UST Quarterly Fees	\$ 975.00			\$ 975.00	
		Official Committee's Professionals*					
		Legal Restructuring - Young Conaway Stargatt & Taylor	\$ 12,500.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00	\$ 9,375.00
		Legal Restructuring - Walker	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
<b>Total</b>	<b>\$ 29,157.70</b>	<b>\$ 26,032.70</b>	<b>\$ 27,007.70</b>	<b>\$ 41,532.70</b>	<b>\$ 26,032.70</b>	<b>\$ 27,007.70</b>	
Cash Flows	\$ 2.65	\$ 2.86	\$ 74,048.52	\$ 1.98	\$ 2.25	\$ 108,542.32	
Difference	\$ (29,155.05)	\$ (26,029.84)	\$ 47,040.82	\$ (41,530.72)	\$ (26,030.45)	\$ 81,534.62	

\*If applicable; to be determined





**Interim Cash Management Order**

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

In re:

SAND SPRING CAPITAL III, LLC,  
*et al.*,

Debtors.

Chapter 11

Case No. 11-13393 (BLS)

Jointly Administered

Ref. Docket No. 6

**INTERIM ORDER (I) APPROVING CONTINUED USE OF  
THE DEBTORS' EXISTING CASH MANAGEMENT SYSTEM,  
(II) AUTHORIZING USE OF EXISTING BANK ACCOUNTS AND CHECKS,  
(III) WAIVING THE REQUIREMENTS OF 11 U.S.C. § 345(b) ON AN INTERIM BASIS,  
AND (IV) AUTHORIZING PAYMENT TO STATE STREET FOR PREPETITION  
CUSTODIAL AND ADMINISTRATIVE SERVICES**

Upon consideration of the motion (the "Motion")<sup>2</sup> of the Debtors, for entry of an interim and final order (i) authorizing and approving the Debtors continued use of their existing cash management system; (ii) authorizing the Debtors to continue using prepetition bank accounts and existing checks; (iii) waiving the requirements of section 345(b) of the Bankruptcy Code on an interim basis with respect to the Debtors' deposit and investment practices; and (iv) authorizing payments to State Street to satisfy all amounts owed under the CSA and ASA; and upon consideration of the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding the Bankruptcy Court can determine

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number (if applicable), are CA Core Fixed Income Fund, LLC (7053) (Case No. 11-13394 (BLS)); CA Core Fixed Income Offshore Fund, Ltd. a/k/a CA Core Fixed Income Fund, Ltd. (N/A) (Case No. 11-13396 (BLS)); CA High Yield Fund, LLC (7155) (Case No. 11-13397 (BLS)); CA High Yield Offshore Fund, Ltd. a/k/a CA High Yield Fund, Ltd. (N/A) (Case No. 11-13400 (BLS)); CA Strategic Equity Fund, LLC (7141) (Case No. 11-13401 (BLS)); CA Strategic Equity Offshore Fund, Ltd. (N/A) (Case No. 11-13402(BLS)); Sand Spring Capital III, LLC (9691) (Case No. 11-13393 (BLS)); Sand Spring Capital III, Ltd. (N/A) (Case No. 11-13403 (BLS)); and Sand Spring Capital III Master Fund, LLC (4004) (Case No. 11-13404 (BLS)). The address for each of the Debtors is 315 Third Street, Baton Rouge, Louisiana 70801.

<sup>2</sup> Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to such term in the Motion.

pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and proper and adequate notice of the Motion and the hearing thereon has been provided under the circumstances and that no other or further notice need be provided; and the relief requested in the Motion being in the best interests of the Debtors and their estates and creditors; and the Court having determined that immediate relief is necessary to avoid irreparable harm; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED, ADJUDGED and DECREED that:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtors are authorized and empowered, pursuant to sections 105(a) and 363(c)(1) of the Bankruptcy Code, to continue to maintain, operate and make transfers under their Cash Management System.
3. The Debtors are authorized to continue to maintain the Bank Accounts with the same account numbers following the commencement of these cases.
4. The Debtors are authorized to open any new bank accounts (which shall be deemed to be "Bank Accounts" for purposes of this Order) or close any existing Bank Accounts as they deem necessary and appropriate in their sole discretion; *provided, however*, that the Debtors give notice within fifteen (15) days to the Office of the United States Trustee for the District of Delaware and any statutory committees appointed in these chapter 11 cases; *provided, further*, that the Debtors shall open any such new Bank Account at banks that have executed a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, or at such banks that are willing to immediately execute such an agreement.
5. The Banks are authorized and directed to continue to treat, service, and administer the Bank Accounts as accounts of the respective Debtor as a debtor in possession

without interruption and in the usual and ordinary course and to receive, process and honor and pay any and all post-petition checks, drafts, wires, or automated clearing house transfers ("ACH Transfers") drawn on the Bank Accounts by the holders or makers thereof, as the case may be.

6. Notwithstanding anything to the contrary in any other order of this Court, the Banks (a) are authorized and directed to accept and honor all representations from the Debtors as to which checks, drafts, wires or ACH Transfers should be honored or dishonored, consistent with any order of this Court and governing law, whether such checks, drafts, wires, or ACH Transfers are dated prior to, on, or subsequent to the Petition Date, and whether the Banks believe the payment is or is not authorized by an order of this Court and (b) have no duty to inquire as to whether such payments are authorized by an order of this Court.

7. The Banks shall not be liable to any party on account of (a) following the Debtors' instructions or representations as to any order of this Court, (b) the honoring of any prepetition check or item in a good faith belief that the Court has authorized such prepetition check or item to be honored or (c) an innocent mistake made despite implementation of reasonable item handling procedures.

8. The Debtors are authorized to continue to use their checks, substantially in the form existing immediately before the Petition Date, without reference to their status as debtors in possession; *provided, however*, that in the event the Debtors need to purchase new check stock during the pendency of these cases, such check stock will include a legend referring to the Debtors as "Debtors in Possession" and the bankruptcy case number; *provided, further*, that with respect to checks which the Debtors or their agents print themselves, the Debtors shall begin printing the "Debtor in Possession" legend on such items within ten (10) days of the date of entry of this Order.

9. The Debtors are authorized to invest and deposit their cash and cash equivalents in accordance with the Investment Program and, to the extent such deposit practices are not consistent with the requirements of section 345(b) of the Bankruptcy Code or of the United States Trustee Operating Guidelines for Chapter 11 Cases, such requirements are waived on an interim basis for a period of 60 days from the date hereof. The limited waiver granted herein is without prejudice to the Debtors' right to seek a further waiver.

10. Absent further Order of this Court, the Investment Program shall no longer be utilized by the Debtors, and Cash in the DDAs shall not be swept into accounts maintained outside of the United States.

11. The Debtors shall be permitted to make all payments due to State Street that arise in the ordinary course of business under the CSA and ASA without regard to whether such amounts accrued prior to or following the Petition Date; provided, however, that absent further order of this Court, payment with respect to amounts accrued prior to the Petition Date shall not exceed \$250,000.

12. For banks at which the Debtors hold bank accounts that are party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, within fifteen (15) days of the date of entry of this Order, the Debtors shall (a) contact the bank, (b) provide the bank with each of the Debtors' employer identification numbers and (c) identify each of their bank accounts held at such banks as being held by a debtor in possession in a bankruptcy case.

13. For banks at which the Debtors hold accounts that are not party to a Uniform Depository Agreement with the Office of the United States for the District of Delaware, the Debtors shall use good-faith efforts to cause the banks to execute a Uniform Depository

Agreement in a form prescribed by the Office of the United States Trustee within forty-five (45) days of the date of this Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that the aforementioned banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

14. During the course of these bankruptcy cases, the Debtors shall not transfer any funds to or for the benefit of any non-debtor subsidiaries or affiliates absent further order of the Court.

15. The Debtors shall maintain accurate and detailed records of all transfers, including, but not limited to, transfers as and between the Debtors, so that all transaction may be readily ascertained, traced, recorded properly and distinguished between prepetition and post-petition transactions.

16. The deadline by which objections to the Motion and the Final Order must be filed is November 10, 2011, at 4:00 p.m. (ET). Such objection must be served on the proposed counsel for the Debtors, Young Conaway Stargatt & Taylor, 1000 N. West Street, 17<sup>th</sup> Floor, Wilmington, Delaware 19801 ( Attn: Michael R. Nestor, Esq., ~~Kenneth Enos, Esq.~~ and Justin Duda, Esq., ~~mnestor@ycst.com, kenos@ycst.com, and jduda@ycst.com~~). A final hearing, if required, on the Motion will be held on November 17, 2011 at 3:00 p.m. (ET).


17. A copy of this Order and notice of final hearing will be served on (a) the United States Trustee for the District of Delaware; (b) counsel to Cantor Fitzgerald & Co.; (c) counsel to Commonwealth Advisors, Inc.; (d) the creditors listed on the Debtors' consolidated list of unsecured creditors, as filed with the Debtors' chapter 11 petitions; (e) the Internal Revenue Service; (f) the U.S. Securities and Exchange Commission; (g) the Attorney General for

the State of Delaware; (h) State Street; (i) the Office of the United States Attorney for the District of Delaware; and (j) all parties request notice pursuant to Federal Rule of Bankruptcy Procedure 2002.

18. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

19. This Court shall retain jurisdiction over the interpretation and implementation of the terms of this Order.

Dated: Wilmington, Delaware  
October 26, 2011

  
The Honorable Brendan L. Shannon  
United States Bankruptcy Judge



**RETAINERS PAID**

Sand Spring Capital III, LLC, et al.\*  
Debtor

Case No. 11-13393 (BLS)

**SCHEDULE OF RETAINERS PAID TO PROFESSIONALS**  
(This schedule is to include each Professional paid a retainer)

Payee	Check		Wire	Name of Payor	Amount	Applied to Date	Balance
	Date	Number					
Young Conaway Stargatt & Taylor	12/9/10			The Funds	\$150,000.01	See below	\$0.00

The above retainer (the "Retainer") was paid to Young Conaway Stargatt & Taylor ("YCST") on 12/9/2010 and was an evergreen retainer pursuant to YCST's engagement agreement with the Debtors. During the course of its prepetition representation of the Debtors, YCST drew upon the Retainer for fees and expenses and then received payments to replenish the Retainer. The prepetition Retainer has been drawn in full.

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