



U.S. Department of Justice
Office of the United States Trustee
Region 2

Southern District of New York

IN RE:

} CHAPTER 11

}
} CASE NO. 08-14197

}
} DEBTOR. Value City Holdings, Inc. }
}

**DEBTOR'S POST-CONFIRMATION
MONTHLY OPERATING REPORT
FOR THE PERIOD**

FROM July 4, 2010 TO July 31, 2010

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: /s/ W. Edward Clingman, Jr.

Date: 19-Aug-10

W. Edward Clingman, Jr.
Print Name

Chief Winddown Officer
Title

Debtor's Address
and Phone Number:
c/o Clingman & Hanger Management Associates, LLC
11038 Lakeridge Parkway, Suite 4
Ashland VA 23005
Tel. 804-550-7916

Attorney's Address
and Phone Number:
John C. Longmire
Lauren C. Cohen
Andrew D. Sorkin
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Tel. (212) 728-8000

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

VALUE CITY HOLDINGS, INC.
Case No. 08-14197
INDEX TO POST-CONFIRMATION MONTHLY OPERATING REPORT

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QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE					
TYPE of POLICY	and	CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
Directors & Officers		National Union	1/23/10 - 1/23/11	\$ 105,000 Annual	0
Directors & Officers		XL Speciality	1/23/10 - 1/23/11	\$ 55,000 Annual	0
EE Dishonesty / ERISA		Travelers	1/23/10 - 1/23/11	\$ 496 Annual	0

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

The Plan Effective date was June 10, 2010. The Administrative Claims bar date was 45 days after the Effective Date. The Debtor is now analyzing all Secured, Administrative and Priority claims, and will file appropriate objections and otherwise resolve such claims so that the funds available for distribution to General Creditors will be known.

Estimated Date of Filing the Application for Final Decree: Second Quarter 2011

QUESTIONNAIRE		
	YES*	NO
4. Is the Debtor current on all post-confirmation plan payments?	X	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

- 4 * The Plan Effective Date was June 10, 2010 and Allowed Secured, Administrative and Priority Claims for which required tax payer identification numbers had been received were paid on the Effective Date or as soon thereafter as practicable. Allowed Secured, Administrative and Priority Claims for which tax payer identification numbers had not been received on the Effective Date are paid as soon as practicable after the receipt of the tax payer identification numbers. Disputed Secured, Administrative and Priority Claims will be paid as soon as practicable after they are resolved and become allowed and the claimant provides the required tax payer identification number.

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Value City Holdings, Inc.
Case Number:	08-14197
Date of Plan Confirmation:	Effective Date June 10, 2010

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Monthly	Post Confirmation Total
1. CASH (Beginning of Period)	\$ 8,296,960.47	\$ 9,289,851.45
2. INCOME or RECEIPTS during the Period	\$ 24,296.22	\$ 383,179.20
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 7,475.00	\$ 7,475.00
(ii) Federal Taxes		
(iii) State Taxes		
(iv) Other Taxes	6,594.03	21,665.88
b. All Other Operating Expenses:	\$ 101,941.30	\$ 1,438,643.41
c. Plan Payments:*		
(i) Administrative Claims	\$ 340,512.78	\$ 340,512.78
(ii) Class One	1,186,444.71	1,186,444.71
(iii) Class Two		
(iv) Class Three		
(v) Class Four		
Priority Tax	95,824.43	95,824.43
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$ 1,738,792.25	\$ 3,090,566.21
1. CASH (End of Period)	\$ 6,582,464.44	\$ 6,582,464.44

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of America	Bank of America	Bank of America	Bank of America
Account Number:	XXXX XXXX 4706	XXXX XXXX 3017	XXXX XXXX0 3672	XXXX XXXX 0806
Purpose of Account (Operating/Payroll/Tax)	Operating	Payroll & Payroll Taxes	Reserve	WindDown Operating
Type of Account (e.g. checking)	Checking	Checking	Savings	Checking
1. Balance per Bank Statement	180,466.45	10,412.72	380.04	1,470,079.87
2. ADD: Deposits not credited	0.00	0.00	0.00	0.00
3. SUBTRACT: Outstanding Checks	83,983.77	4,023.86	0.00	0.00
4. Other Reconciling Items	0.00	0.00	0.00	0.00
5. Month End Balance (Must Agree with Books)	96,482.68	6,388.86	380.04	1,470,079.87

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach copy of each investment account statement.

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**

Bank Account Information	Account #5	Account #6	Account #7	Account #8
Name of Bank:	Bank of America	Bank of America	Bank of America	Bank of America
Account Number:	XXXX XXXX 0851	XXXX XXXX 0929	XXXX XXXX 0903	XXXX XXXX 0932
Purpose of Account (Operating/Payroll/Tax)	Claims Disbursement	Payroll Claims	Professional Fee Holdback Reserve	Disputed Priority Claims Reserve
Type of Account (e.g. checking)	Checking	Checking	Savings	Savings
1. Balance per Bank Statement	1,042,086.12	1,134,195.00	688,503.07	2,370,169.68
2. ADD: Deposits not credited	0.00	0.00	0.00	0.00
3. SUBTRACT: Outstanding Checks	225,820.88	0.00	0.00	0.00
4. Other Reconciling Items	0.00	0.00	0.00	0.00
5. Month End Balance (Must Agree with Books)	816,265.24	1,134,195.00	688,503.07	2,370,169.68

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach copy of each investment account statement.



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VALUE CITY DEPARTMENT STORES, LLC
C/O CLINGMAN & HANGER MGMT ASSOC LLC
11038 LAKERIDGE PKWY
ASHLAND VA 23005-8142

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www.bankofamerica.com

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1.888.BUSINESS (1.888.287.4637)



Or you may write to:



Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Beginning July 16, 2010, most cash deposits, cash withdrawals and transfers between Bank of America deposit accounts made before midnight will be included in the balance used to pay transactions. Exceptions apply. Visit www.bankofamerica.com/getmoretime or contact an associate for more information.

VALUE CITY DEPARTMENT STORES, LLC
C/O CLINGMAN & HANGER MGMT ASSOC LLC

Page 2 of 4
Statement Period
07/01/10 through 07/31/10
E0 P PB 0B 50

Account Number [REDACTED] 4706

Deposit Accounts

Business Advantage Checking

VALUE CITY DEPARTMENT STORES, LLC C/O CLINGMAN & HANGER MGMT ASSOC LLC

Your Account at a Glance

Account Number [REDACTED] 4706	Statement Beginning Balance	\$188,769.21
Statement Period 07/01/10 through 07/31/10	Amount of Deposits/Credits	\$23,517.01
Number of Deposits/Credits 1	Amount of Withdrawals/Debits	\$31,819.77
Number of Withdrawals/Debits 10	Statement Ending Balance	\$180,466.45
Number of Deposited Items 11		
	Average Ledger Balance	\$194,901.20
Number of Days in Cycle 31	Service Charge	\$0.00

Your Business Advantage Pricing Relationship

Account Name	Account Number	Qualifying Balance (\$)	Type of Balance	Date
Business Advantage Checking	[REDACTED] 4706	195,659.12	Average	07-29
Total Qualifying Balance		\$195,659.12		

Thank you for banking with us. With the balances in your accounts, there is no monthly maintenance fee for your Business Advantage account this month.

Deposits and Credits

Date Posted	Amount (\$)	Description	Bank Reference
07/09	23,517.01	Deposit	813005082789994

Withdrawals and Debits Checks

Check Number	Amount (\$)	Date Posted	Bank Reference	Check Number	Amount (\$)	Date Posted	Bank Reference
5143	11.38	07/02	813006892638887	5147	444.51	07/19	813005992722561
5144	20.40	07/13	813009292645778	5148	5.76	07/22	813009592568316
5145	10,510.03	07/12	813008492908944	5151*	29.51	07/27	813009292008775
5146	32.06	07/20	813006492056996	5154*	7,236.74	07/30	813009992043474

* Gap in sequential check numbers.

VALUE CITY DEPARTMENT STORES, LLC
C/O CLINGMAN & HANGER MGMT ASSOC LLC

Page 3 of 4
Statement Period
07/01/10 through 07/31/10
E0 P PB 0B 50

0288074

Account Number [REDACTED] 4706

Withdrawals and Debits - Continued

Other Debits

Date Posted	Amount (\$)	Description	Bank Reference
07/14	4,636.45	Agent Assisted transfer to Chk 3017 Confirmation# 2511169931	956807147500581
07/28	8,892.93	Agent Assisted transfer to Chk 3017 Confirmation# 0532158441	956907287500837

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
07/01	188,769.21	07/13	201,744.41	07/22	196,625.63
07/02	188,757.83	07/14	197,107.96	07/27	196,596.12
07/09	212,274.84	07/19	196,663.45	07/28	187,703.19
07/12	201,764.81	07/20	196,631.39	07/30	180,466.45

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

Upon receipt of your statement, differences, if any, should be reported to the bank promptly in writing and in accordance with provisions in your deposit agreement.

IMPORTANT INFORMATION FOR BANK DEPOSIT ACCOUNTS

Change of Address. Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit Agreement. When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule, which contain the current version of the terms and conditions of your account relationship, may be obtained at our banking centers.

Electronic Transfers: In case of errors or questions about your electronic transfers
If you think your statement or receipt is wrong or if you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- * Tell us your name and account number.
- * Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- * Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting Other Problems. You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or unauthorized transactions within the time periods specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree not to make a claim against us for the problems or unauthorized transactions.

Direct Deposits. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.



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VALUE CITY DEPARTMENT STORES, LLC
PAYROLL ACCOUNT
C/O CLINGMAN & HANGER MGMT ASSOC LLC
11038 LAKERIDGE PKWY
ASHLAND VA 23005-8142

Our free Online Banking service allows you to check balances, track account activity, pay bills and more.
With Online Banking you can also view up to 18 months of this statement online.
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www.bankofamerica.com

For additional information or service, you may call:
1.888.BUSINESS (1.888.287.4637)



Or you may write to:



Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Beginning July 16, 2010, most cash deposits, cash withdrawals and transfers between Bank of America deposit accounts made before midnight will be included in the balance used to pay transactions. Exceptions apply. Visit www.bankofamerica.com/getmoretime or contact an associate for more information.

VALUE CITY DEPARTMENT STORES, LLC
PAYROLL ACCOUNT

Page 2 of 4
Statement Period
07/01/10 through 07/31/10
EO P PA OA 50
Enclosures 0
Account Number [REDACTED] 3017

Deposit Accounts

Business Economy Checking

VALUE CITY DEPARTMENT STORES, LLC PAYROLL ACCOUNT

Your Account at a Glance

Account Number [REDACTED] 3017	Statement Beginning Balance	\$10,046.93
Statement Period 07/01/10 through 07/31/10	Amount of Deposits/Credits	\$14,976.29
Number of Deposits/Credits 3	Amount of Withdrawals/Debits	\$14,610.50
Number of Withdrawals/Debits 10	Statement Ending Balance	\$10,412.72
Number of Deposited Items 0		
	Average Ledger Balance	\$7,686.75
Number of Days in Cycle 31	Service Charge	\$0.00

Deposits and Credits

Date Posted	Amount (\$)	Description	Bank Reference
07/14	4,636.45	Agent Assisted transfer from Chk 4706 Confirmation# 2511169931	956807147500582
07/20	1,446.91	Paycor Tax Des:Cl# 39856 ID:cl# 39856 Indn:Value City Dept Stores Co ID:3112999907 Ccd	902301004724719
07/28	8,892.93	Agent Assisted transfer from Chk 4706 Confirmation# 0532158441	956907287500838

Withdrawals and Debits Checks

Check Number	Amount (\$)	Date Posted	Bank Reference	Check Number	Amount (\$)	Date Posted	Bank Reference
	403.65	07/06	813008792566368	8200220	1,776.27	07/16	813005892132663
8200216	1,776.27	07/06	813005892188740	8200222*	770.95	07/19	813006092273612
8200217	132.68	07/06	813008892434066	8200223	1,776.27	07/30	813005892372262
8200219*	1,345.47	07/02	813006892638886				

* Gap in sequential check numbers.

Other Debits

Date Posted	Amount (\$)	Description	Bank Reference
07/14	1,553.12	Wire Type:Wire Out Date:100714 Time:0903 Et Trn:2010071400099041 Service Ref:001902 Bnf:Paycor Inc, Tax Trust Acco ID:7024158300 Bnf Bk:Fifth Third Bank ID:042000314 Pmt Det:Ts201 00714090010	903707140099041
07/15	1,446.91	Paycor Inc. Des:tax fund ID:263427354293230 Indn:Value City Department Co ID:1311299990 Ccd	902395010319940

VALUE CITY DEPARTMENT STORES, LLC
PAYROLL ACCOUNT

Page 3 of 4
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 50 0165090
Enclosures 0
Account Number [REDACTED] 3017

Withdrawals and Debits - Continued
Other Debits

Date Posted	Amount (\$)	Description	Bank Reference
07/28	3,628.91	Wire Type:Wire Out Date:100728 Time:0856 Et Trn:2010072800113432 Service Ref:002602 Bnf:Paycor Inc, Tax Trust Acco ID:7024158300 Bnf Bk:Fifth Third Bank ID:042000314 Pmt Det:Ts201 00728085354	903707280113432

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
07/01	10,046.93	07/15	8,025.28	07/28	12,188.99
07/02	8,701.46	07/16	6,249.01	07/30	10,412.72
07/06	6,388.86	07/19	5,478.06		
07/14	9,472.19	07/20	6,924.97		

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

Upon receipt of your statement, differences, if any, should be reported to the bank promptly in writing and in accordance with provisions in your deposit agreement.

IMPORTANT INFORMATION FOR BANK DEPOSIT ACCOUNTS

Change of Address. Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit Agreement. When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule, which contain the current version of the terms and conditions of your account relationship, may be obtained at our banking centers.

Electronic Transfers: In case of errors or questions about your electronic transfers
If you think your statement or receipt is wrong or if you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- * Tell us your name and account number.
- * Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- * Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting Other Problems. You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or unauthorized transactions within the time periods specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree not to make a claim against us for the problems or unauthorized transactions.

Direct Deposits. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.



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VALUE CITY DEPARTMENT STORES, LLC
VALUE CITY RESERVE ACCOUNT
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1.888.BUSINESS (1.888.287.4637)

Or you may write to:
 Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Deposit Accounts

Business Interest Maximizer

VALUE CITY DEPARTMENT STORES, LLC VALUE CITY RESERVE ACCOUNT

Your Account at a Glance

Account Number	[REDACTED] 3672	Statement Beginning Balance	\$380.01
Statement Period	07/01/10 through 07/31/10	Amount of Deposits/Credits	\$0.03
Number of Deposits/Credits	1	Amount of Withdrawals/Debits	\$0.00
Number of Withdrawals/Debits	0	Statement Ending Balance	\$380.04
Number of Days in Cycle	31	Average Collected Balance	\$380.01
		Average Ledger Balance	\$380.01
		Service Charge	\$0.00

Interest Information

Amount of Interest Paid	\$0.03	Interest Paid Year-to-Date	\$4,605.49
Annual Percentage Yield Earned This Statement Period	0.09%	Withholding Year-to-Date	\$0.00

VALUE CITY DEPARTMENT STORES, LLC
VALUE CITY RESERVE ACCOUNT

Page 2 of 3
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 23
Enclosures 0
Account Number [REDACTED] 3672

Deposits and Credits

<u>Date Posted</u>	<u>Amount (\$)</u>	<u>Description</u>	<u>Bank Reference</u>
07/30	0.03	Interest Earned	

Daily Ledger Balances

<u>Date</u>	<u>Balance (\$)</u>	<u>Date</u>	<u>Balance (\$)</u>
07/01	380.01	07/30	380.04

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

Upon receipt of your statement, differences, if any, should be reported to the bank promptly in writing and in accordance with provisions in your deposit agreement.

IMPORTANT INFORMATION FOR BANK DEPOSIT ACCOUNTS

Change of Address. Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

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Electronic Transfers: In case of errors or questions about your electronic transfers
If you think your statement or receipt is wrong or if you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- * Tell us your name and account number.
- * Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- * Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

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02295 001 SCM999 I 4 0


U.S. TRUST

VALUE CITY HOLDINGS INC
WIND-DOWN ACCOUNT
C/O CLINGMAN & HANGER MGMT ASSOC. LLC
11038 LAKERIDGE PKWY STE 4
ASHLAND VA 23005-8142

Our free Online Banking service allows you to check balances, track account activity, pay bills and more.
With Online Banking you can also view up to 18 months of this statement online.
Enroll at www.bankofamerica.com/smallbusiness.

Customer Service Information
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For additional information or service, you may call:
1.888.BUSINESS (1.888.287.4637)

Or you may write to:
 Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Beginning July 16, 2010, most cash deposits, cash withdrawals and transfers between Bank of America deposit accounts made before midnight will be included in the balance used to pay transactions. Exceptions apply. Visit www.bankofamerica.com/getmoretime or contact an associate for more information.

VALUE CITY HOLDINGS INC
WIND-DOWN ACCOUNT

Page 2 of 3
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 50
Enclosures 0
Account Number [REDACTED] 0806

Deposit Accounts

Business Advantage Checking

VALUE CITY HOLDINGS INC WIND-DOWN ACCOUNT

Your Account at a Glance

Account Number [REDACTED] 0806	Statement Beginning Balance	\$1,470,079.87
Statement Period 07/01/10 through 07/31/10	Amount of Deposits/Credits	\$0.00
Number of Deposits/Credits 0	Amount of Withdrawals/Debits	\$0.00
Number of Withdrawals/Debits 0	Statement Ending Balance	\$1,470,079.87
Number of Deposited Items 0		
	Average Ledger Balance	\$1,470,079.87
Number of Days in Cycle 31	Service Charge	\$0.00

Your Business Advantage Pricing Relationship

Account Name	Account Number	Qualifying Balance (\$)	Type of Balance	Date
Business Advantage Checking	[REDACTED] 0806	1,470,079.87	Average	07-29
Business Economy Checking	[REDACTED] 0851	2,155,596.45	Average	07-29
Business Economy Checking	[REDACTED] 0929	1,134,195.00	Average	07-29
Business Interest Maximizer	[REDACTED] 0903	688,376.79	Average	07-29
Business Interest Maximizer	[REDACTED] 0932	2,369,734.95	Average	07-29
Total Qualifying Balance		\$7,817,983.06		

Thank you for banking with us. With the balances in your accounts, there is no monthly maintenance fee for your Business Advantage account this month.

Daily Ledger Balances

Date	Balance (\$)
07/01	1,470,079.87

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

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U.S. TRUST

VALUE CITY HOLDINGS INC
CLAIMS DISBURSEMENT ACCOUNT
C/O CLINGMAN & HANGER MGMT ASSOC. LLC
11038 LAKERIDGE PKWY STE 4
ASHLAND VA 23005-8142

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VALUE CITY HOLDINGS INC
CLAIMS DISBURSEMENT ACCOUNT

Page 2 of 3
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 50
Enclosures 0
Account Number [REDACTED] 0851

Deposit Accounts

Business Economy Checking

VALUE CITY HOLDINGS INC CLAIMS DISBURSEMENT ACCOUNT

Your Account at a Glance

Account Number	[REDACTED] 0851	Statement Beginning Balance	\$2,439,047.16
Statement Period	07/01/10 through 07/31/10	Amount of Deposits/Credits	\$0.00
Number of Deposits/Credits	0	Amount of Withdrawals/Debits	\$1,396,961.04
Number of Withdrawals/Debits	13	Statement Ending Balance	\$1,042,086.12
Number of Deposited Items	0		
		Average Ledger Balance	\$2,074,613.51
Number of Days in Cycle	31	Service Charge	\$0.00

Withdrawals and Debits Checks

Check Number	Amount (\$)	Date Posted	Bank Reference	Check Number	Amount (\$)	Date Posted	Bank Reference
1001	1,183,031.76	07/23	813004870371215	1015	11,385.00	07/29	813009592867971
1004*	15,698.20	07/29	813009692339133	1019*	4,032.00	07/29	813004670321143
1006*	17,910.00	07/28	813004470251189	1020	19,211.25	07/28	813009492296791
1007	15,694.20	07/28	813006692401572	1021	17,670.00	07/28	813006792740535
1009*	9,520.00	07/29	813006992100990	1024*	41,929.00	07/30	813008092704163
1012*	12,500.00	07/29	813004370885276	1032*	28,192.63	07/29	813009692638473
1014*	20,187.00	07/30	813008092704190				

* Gap in sequential check numbers.

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
07/01	2,439,047.16	07/28	1,185,529.95	07/30	1,042,086.12
07/23	1,256,015.40	07/29	1,104,202.12		

How To Balance Your Bank of America Account

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- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
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02295 001 SCM999 I 4 0

U.S. TRUST

VALUE CITY HOLDINGS INC
PAYROLL CLAIMS ACCOUNT
11038 LAKERIDGE PKWY STE 4
ASHLAND VA 23005-8142

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Tampa, FL 33622-5118

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VALUE CITY HOLDINGS INC
PAYROLL CLAIMS ACCOUNT

Page 2 of 3
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 50
Enclosures 0
Account Number [REDACTED] 0929

Deposit Accounts

Business Economy Checking

VALUE CITY HOLDINGS INC PAYROLL CLAIMS ACCOUNT

Your Account at a Glance

Account Number	[REDACTED] 0929	Statement Beginning Balance	\$1,134,195.00
Statement Period	07/01/10 through 07/31/10	Amount of Deposits/Credits	\$0.00
Number of Deposits/Credits	0	Amount of Withdrawals/Debits	\$0.00
Number of Withdrawals/Debits	0	Statement Ending Balance	\$1,134,195.00
Number of Deposited Items	0		
		Average Ledger Balance	\$1,134,195.00
Number of Days in Cycle	31	Service Charge	\$0.00

Daily Ledger Balances

Date	Balance (\$)
07/01	1,134,195.00

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

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U.S. TRUST

VALUE CITY HOLDINGS INC
PROFESSIONAL FEE HOLDBACK RESERVE
C/O CLINGMAN & HANGER MGMT ASSOC. LLC
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Deposit Accounts

Business Interest Maximizer

VALUE CITY HOLDINGS INC PROFESSIONAL FEE HOLDBACK RESERVE

Your Account at a Glance

Account Number	[REDACTED] 0903	Statement Beginning Balance	\$688,376.79
Statement Period	07/01/10 through 07/31/10	Amount of Deposits/Credits	\$175.39
Number of Deposits/Credits	1	Amount of Withdrawals/Debits	\$49.11
Number of Withdrawals/Debits	1	Statement Ending Balance	\$688,503.07
Number of Days in Cycle	31	Average Collected Balance	\$688,380.86
		Average Ledger Balance	\$688,380.86
		Service Charge	\$0.00

Interest Information

Amount of Interest Paid	\$175.39	Interest Paid Year-to-Date	\$294.18
Annual Percentage Yield Earned This Statement Period	0.30%	Withholding Year-to-Date	\$49.11

VALUE CITY HOLDINGS INC
PROFESSIONAL FEE HOLDBACK RESERVE

Page 2 of 3
Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 23
Enclosures 0
Account Number [REDACTED] 0903

Deposits and Credits

Date Posted	Amount (\$)	Description	Bank Reference
07/30	175.39	Interest Earned	

Withdrawals and Debits

Other Debits

Date Posted	Amount (\$)	Description	Bank Reference
07/30	49.11	Federal Withholding	

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)
07/01	688,376.79	07/30	688,503.07

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FIRST, start with your Account Register/Checkbook:

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- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
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SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount

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02295 001 SCM999 0

U.S. TRUST

VALUE CITY HOLDINGS INC
DISPUTED PRIORITY CLAIMS RESERVE
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Deposit Accounts

Business Interest Maximizer

VALUE CITY HOLDINGS INC DISPUTED PRIORITY CLAIMS RESERVE

Your Account at a Glance

Account Number	[REDACTED] 0932	Statement Beginning Balance	\$2,369,734.95
Statement Period	07/01/10 through 07/31/10	Amount of Deposits/Credits	\$603.79
Number of Deposits/Credits	1	Amount of Withdrawals/Debits	\$169.06
Number of Withdrawals/Debits	1	Statement Ending Balance	\$2,370,169.68
Number of Days in Cycle	31	Average Collected Balance	\$2,369,748.97
		Average Ledger Balance	\$2,369,748.97
		Service Charge	\$0.00

Interest Information

Amount of Interest Paid	\$603.79	Interest Paid Year-to-Date	\$1,012.74
Annual Percentage Yield Earned This Statement Period	0.30%	Withholding Year-to-Date	\$169.06

VALUE CITY HOLDINGS INC
DISPUTED PRIORITY CLAIMS RESERVE

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Statement Period
07/01/10 through 07/31/10
E0 P PA 0A 23
Enclosures 0
Account Number [REDACTED] 0932

Deposits and Credits

Date Posted	Amount (\$)	Description	Bank Reference
07/30	603.79	Interest Earned	

Withdrawals and Debits

Other Debits

Date Posted	Amount (\$)	Description	Bank Reference
07/30	169.06	Federal Withholding	

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)
07/01	2,369,734.95	07/30	2,370,169.68

How To Balance Your Bank of America Account

FIRST, start with your Account Register/Checkbook:

- 1. List your Account Register/Checkbook Balance here \$ _____
- 2. Subtract any service charges or other deductions not previously recorded that are listed on this statement \$ _____
- 3. Add any credits not previously recorded that are listed on this statement (for example interest) \$ _____
- 4. This is your NEW ACCOUNT REGISTER BALANCE \$ _____

NOW, with your Account Statement:

- 1. List your Statement Ending Balance here \$ _____
- 2. Add any deposits not shown on this statement \$ _____

SUBTOTAL \$ _____

- 3. List and total all outstanding checks, ATM, Check Card and other electronic withdrawals

Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals		Checks, ATM, Check Card, Electronic Withdrawals	
Date/Check #	Amount	Date/Check #	Amount	Date/Check #	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

- 4. TOTAL OF OUTSTANDING CHECKS, ATM, Check Card and other electronic withdrawals \$ _____
- 5. Subtract total outstanding checks, ATM, Check Card and other electronic withdrawals from Subtotal
This Balance should match your new Account Register Balance \$ _____

Upon receipt of your statement, differences, if any, should be reported to the bank promptly in writing and in accordance with provisions in your deposit agreement.

IMPORTANT INFORMATION FOR BANK DEPOSIT ACCOUNTS

Change of Address. Please call us at the telephone number listed on the front of this statement to tell us about a change of address.

Deposit Agreement. When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule, which contain the current version of the terms and conditions of your account relationship, may be obtained at our banking centers.

Electronic Transfers: In case of errors or questions about your electronic transfers
If you think your statement or receipt is wrong or if you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- * Tell us your name and account number.
- * Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- * Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting Other Problems. You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or unauthorized transactions within the time periods specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree not to make a claim against us for the problems or unauthorized transactions.

Direct Deposits. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.

**MONTHLY OPERATING REPORT -
POST CONFIRMATION**

ATTACHMENT NO. 4

**CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS**

Name of Bank	Bank of America
Account Number	XXXX XXXX 3017
Purpose of Account (Operating/Payroll/Personal)	Payroll
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
8200220	07/16/10	Debbie Chapin	Payroll	1,776.27
8200221	07/16/10	Kim Rhodes	Payroll	536.11
8200222	07/16/10	Terry Waltermire	Payroll	770.95
8200223	07/30/10	Debbie Chapin	Payroll	1,776.27
8200224	07/30/10	Terry Waltermire	Payroll	3,487.75
WIRE	07/14/10	Paycor	Payroll Taxes	1,553.12
WIRE	07/28/10	Paycor	Payroll Taxes	3,628.91
			TOTAL	13,529.38

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

**CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS**

Name of Bank	Bank of America
Account Number	XXXX XXXX 0903
Purpose of Account (Operating/Payroll/Personal)	Professional Fee Holdback Reserve
Type of Account (e.g., Checking)	Savings

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
Debit	07/30/10	Bank of America	Bank Charges	49.11
TOTAL				49.11

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

