

UNITED STATES DEPARTMENT OF JUSTICE
OFFICE OF THE UNITED STATES TRUSTEE
CENTRAL DISTRICT OF CALIFORNIA

In Re:
Namco Capital Group, Inc.
12121 Wilshire Blvd. Suite 200
Los Angeles, CA 90025
Debtor(s).

CHAPTER 11 (BUSINESS)
Case Number: 2:08-32333-BR
Operating Report Number: 27
For the Month Ending: 3/31/2011

I. CASH RECEIPTS AND DISBURSEMENTS
A. (GENERAL ACCOUNT*)

1. TOTAL RECEIPTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	28,808,296.27
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	25,555,603.68
3. BEGINNING BALANCE:	3,252,692.59
4. RECEIPTS DURING CURRENT PERIOD:	
Accounts Receivable - Post-filing	0.00
Accounts Receivable - Pre-filing	0.00
General Sales	0.00
Other (Specify) Rent	21,961.44
Other (Specify) Refunds	1,239.00
Other (Specify) Preference	9,000.00
TOTAL RECEIPTS THIS PERIOD:	32,200.44
5. BALANCE:	3,284,893.03
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD	
Transfers to Other DIP Accounts (from page 2 & 4)	30,994.24
Disbursements (from page 2 & 4)	105,873.20
TOTAL DISBURSEMENTS THIS PERIOD:***	136,867.44
7. * ENDING BALANCE:	3,148,025.59
8. General Account Number(s):	

- 2130844831 - Union Bank of California
- 2130844866 - Union Bank of California
- 2131371565 - Union Bank of California
- 2131371607 - Union Bank of California
- 2131371672 - Union Bank of California
- 2131371904 - Union Bank of California
- 2131371987 - Union Bank of California
- Union Bank of California
- PO Box 513840
- Los Angeles, CA 513840

Depository Name & Location:

TOTAL DISBURSEMENTS FROM GENERAL ACCOUNTS FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transferred	**Amount Disbursed	Amount	
3/2/2011	Check Reversal #1897	National Registered Agents, Inc.	Check Returned - Invoice already paid		(190.00)		
3/4/2011	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
3/7/2011	Check #1921	Alan Dettelbach	Consulting		4,470.00		
3/7/2011	Check #1922	Jason Horn	Consulting		2,193.75		
3/8/2011	Check #1923	Alan Dettelbach	Foreclosure/NOD Services		33.00		
3/8/2011	Check #1924	Copier Rental, Inc.	Office Equip. Rental		432.27		
3/8/2011	Check #1925	Sullivan Company	Insurance		7,227.50		
3/8/2011	Check #1926	Paychex, Inc.	Admin Expense		161.52		
3/8/2011	Check #1927	Axiss, LLC	Computer Support		100.00		
3/8/2011	Check #1928	Omni Management Group, LLC	Computer Support		608.54		
3/10/2011	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
3/14/2011	Check #1929	Jason Horn	Consulting		2,092.50		
3/14/2011	Check #1930	Alan Dettelbach	Consulting		4,330.00		
3/16/2011	Check #1931	Alfredo H. Quijada	Janitorial Svc.		300.00		
3/16/2011	Check #1932	C3 Enterprises, Inc.	Office Equip. Rental		344.07		
3/16/2011	Check #1933	Fed Ex	Postage and Delivery		20.10		
3/18/2011	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
3/18/2011	Check #1934	Verizon Communications	Telephone		573.98		
3/18/2011	Check #1935	A-1 Bonded Lock & Key, Inc.	Foreclosure Svcs.		506.34		
3/22/2011	Check #1936	Jason Horn	Consulting		2,171.25		
3/22/2011	Check #1937	Alan Dettelbach	Consulting		4,490.00		
3/22/2011	Check #1938	Arrowhead	Admin Expense		40.60		
3/22/2011	Check #1939	Health Net	Employee Benefits - Insurance		962.29		
3/22/2011	Check #1940	Quill Corp	Admin Expense		119.81		
3/22/2011	Check #1941	Alfredo H Quijada	Janitorial Svc.		300.00		
3/25/2011	Check #1942	Maryam Pirian	Settlement		10,000.00		
3/25/2011	Check #1943	Fredman Knupfer Lieberman, LLP Fbo Soleiman Naim	Settlement		10,980.72		
3/25/2011	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
3/29/2011	Check #1944	Fed Ex	Postage and Delivery		29.03		
3/29/2011	Check #1945	Fed Ex	Postage and Delivery		22.84		
3/29/2011	Check #1946	Alfredo H. Quijada	Janitorial Svc.		300.00		
3/29/2011	Check #1947	DE 12121 Wilshire LP	Rent		7,680.00		
3/29/2011	Check #1948	Quill Corporation	Admin Expense		604.03		
3/29/2011	Check #1949	Jason Horn	Consulting		2,137.50		
3/29/2011	Check #1950	Alan Dettelbach	Consulting		4,370.00		
3/29/2011	Transfer Out	Transfer to Acct#2130844866	Transfer to Payroll Acct.	15,497.12			
Account #2130844831				TOTAL DISBURSEMENTS THIS PERIOD:	15,497.12	105,873.20	121,370.32

GENERAL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 3/31/2011 Balance on Statement: \$48,644.58

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
1118	<u>9/1/2009</u>	38.82
1929	<u>3/14/2011</u>	2,092.50
1932	<u>3/16/2011</u>	344.07
1935	<u>3/18/2011</u>	506.34
1944	<u>3/29/2011</u>	29.03
1945	<u>3/29/2011</u>	22.84
1946	<u>3/29/2011</u>	300.00
1947	<u>3/29/2011</u>	7,680.00
1948	<u>3/29/2011</u>	604.03
1949	<u>3/29/2011</u>	2,137.50
1950	<u>3/29/2011</u>	4,370.00

TOTAL OUTSTANDING CHECKS: 18,125.13

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$30,519.45

MONEY MARKET ACCOUNT
BANK RECONCILIATION

Bank statement Date: 3/31/2011 Balance on Statement: \$1,035,741.88

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
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_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL DEPOSITS IN TRANSIT

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
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_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL OUTSTANDING CHECKS:

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE:

I. CASH RECEIPTS AND DISBURSEMENTS
B. (PAYROLL ACCOUNT)

1. TOTAL RECEIPTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>870,631.55</u>	
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>870,631.55</u>	
3. BEGINNING BALANCE:	<table border="1"><tr><td>0.00</td></tr></table>	0.00
0.00		
4. RECEIPTS DURING CURRENT PERIOD:	<u>30,994.24</u>	
5. BALANCE:	<table border="1"><tr><td>30,994.24</td></tr></table>	30,994.24
30,994.24		
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<table border="1"><tr><td>30,994.24</td></tr></table>	30,994.24
30,994.24		
7. * ENDING BALANCE:	<table border="1"><tr><td>0.00</td></tr></table>	0.00
0.00		

8. PAYROLL Account Number(s): 2130844866

Depository Name & Location: Union Bank of California
PO Box 513840
Los Angeles, CA 513840

PAYROLL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 3/31/2011 Balance on Statement: \$8,379.74

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
10171	3/31/2011	6,875.76
10172	3/31/2011	1,503.98

TOTAL OUTSTANDING CHECKS: 8,379.74

Bank statement Adjustments:
Explanation of Adjustments-

* ADJUSTED BANK BALANCE: \$0.00

* It is acceptable to replace this form with a similar form
** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
C. (TAX ACCOUNT)

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<input type="text" value="0.00"/>
4. RECEIPTS DURING CURRENT PERIOD:	<u>0.00</u>
Interest Payment at .14%	
(Transferred from Money Market Account)	
5. BALANCE:	<input type="text" value="0.00"/>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD	
TOTAL DISBURSEMENTS THIS PERIOD:***	<input type="text" value="0.00"/>
7. ENDING BALANCE:	<input type="text" value="0.00"/>

8. TAX Account Number(s): _____

Depository Name & Location: _____

I. CASH RECEIPTS AND DISBURSEMENTS
1929 PICO RENT

1. TOTAL RECEIPTS PER ALL PRIOR 1929 PICO RENT REPORTS	<u>508,731.85</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR 1929 PICO RENT REPORTS	<u>456,227.17</u>
3. BEGINNING BALANCE:	<u>52,504.68</u>
4. RECEIPTS DURING CURRENT PERIOD:	<u>21,961.44</u>
5. BALANCE:	<u>74,466.12</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>20,980.72</u>
7. ENDING BALANCE:	<u>53,485.40</u>
8. 1929 Pico Rent Account Number(s):	<u>2131371565</u>
Depository Name & Location:	<u>Union Bank of California</u>
	<u>PO Box 513840</u>
	<u>Los Angeles, AC 513840</u>

I. CASH RECEIPTS AND DISBURSEMENTS
COMMERCE ESCROW FUNDS

1. TOTAL RECEIPTS PER ALL PRIOR COMMERCE ESCROW REPORTS	<u>95,437.70</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR COMMERCE ESCROW REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<u>95,437.70</u>
4. RECEIPTS DURING CURRENT PERIOD:	<u> </u> <u> </u>
5. BALANCE:	<u>95,437.70</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>0.00</u>
7. ENDING BALANCE:	<u>95,437.70</u>
8. Commerce Escrow Funds Account Number(s):	<u>2131371672</u>
Depository Name & Location:	<u>Union Bank of California</u> <u>PO Box 513840</u> <u>Los Angeles, AC 513840</u>

**COMMERCE ESCROW FUNDS
BANK RECONCILIATION**

Bank statement Date: 3/31/2011 Balance on Statement: \$95,437.70

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$95,437.70

* It is acceptable to replace this form with a similar form

** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
NAMWEST TOWN LAKES FUNDS

1. TOTAL RECEIPTS PER ALL PRIOR NAMWEST TOWN LAKES REPORTS	<u>1,998,841.16</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR NAMWEST TOWN LAKES REPORTS	<u>75,000.00</u>
3. BEGINNING BALANCE:	<u>1,923,841.16</u>
4. RECEIPTS DURING CURRENT PERIOD:	<u>0.00</u>
5. BALANCE:	<u>1,923,841.16</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>0.00</u>
7. ENDING BALANCE:	<u>1,923,841.16</u>
8. Account Number(s):	<u>2131371904</u>
Depository Name & Location:	<u>Union Bank of California</u>
	<u>PO Box 513840</u>
	<u>Los Angeles, AC 513840</u>

NAMWEST TOWN LAKES FUNDS
BANK RECONCILIATION

Bank statement Date: 3/31/2011 Balance on Statement: \$1,923,841.16

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$1,923,841.16

* It is acceptable to replace this form with a similar form
 ** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
PREFERENCE RECOVERY

1. TOTAL RECEIPTS PER ALL PRIOR PREFERENCE RECOVERY REPORTS	0.00
2. LESS: TOTAL DISBURSEMENTS PER ALL PREFERENCE RECOVERY REPORTS	0.00
3. BEGINNING BALANCE:	-
4. RECEIPTS DURING CURRENT PERIOD:	9,000.00
5. BALANCE:	9,000.00
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	0.00
7. ENDING BALANCE:	9,000.00

8. Account Number(s): 2131371987
Union Bank of California
Depository Name & Location: PO Box 513840
Los Angeles, AC 513840

**PREFERENCE RECOVERY FUNDS
BANK RECONCILIATION**

Bank statement Date: 3/31/2011 Balance on Statement: \$9,000.00

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$9,000.00

* It is acceptable to replace this form with a similar form

** Please attach a detailed explanation of any bank statement adjustment

IX. PROFIT AND LOSS STATEMENT
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Sales/Revenue:		
Gross Sales/Revenue	0.00	0.00
Less: Returns/Discounts	0.00	0.00
Net Sales/Revenue	0.00	0.00
Cost of Goods Sold:		
Beginning Inventory at cost	0.00	0.00
Purchases	0.00	0.00
Less: Ending Inventory at cost	0.00	0.00
Cost of Goods Sold (COGS)	0.00	0.00
Gross Profit	0.00	0.00
Other Operating Income - Rent from Loomis	21,961.44	748,749.90
Other Operating Income - Paychex Reimbursement	0.00	3,356.51
Operating Expenses:		
Payroll	28,791.66	880,173.03
Payroll - Other Employees	0.00	69,581.10
Payroll Taxes	2,202.58	212,400.58
Other Taxes	0.00	173,348.46
Depreciation and Amortization	0.00	0.00
Rent Expense - Real Property	7,680.00	184,090.00
Lease Expense - Personal Property	0.00	0.00
Insurance - Health Net	962.29	50,054.08
Insurance	0.00	259,112.00
Telephone and Utilities	573.98	14,844.55
Repairs and Maintenance	0.00	0.00
Travel and Entertainment (Itemize)	0.00	0.00
Consulting	64,716.56	1,387,987.94
Miscellaneous Operating Expenses (Itemize)	0.00	498.17
Bank Charges	0.00	202.62
Supplies	0.00	905.76
Payroll Services	0.00	2,323.04
Security Guard	0.00	26,686.50
Property Manager	0.00	2,358.34
Computer Support	708.54	195,909.44
Equipment Rental	776.34	17,950.70
Insurance	7,227.50	79,497.86
Administrative Expense	925.96	16,183.55
US Trustee Fees	0.00	66,630.72
Total Operating Expenses	114,565.41	3,640,738.44
Net Gain/(Loss) from Operations	(92,603.97)	(2,888,632.03)
Non-Operating Income:		
Interest Income	0.00	9,110.84
Net Gain on Sale of Assets (Itemize)	0.00	0.00
Other - Closing of Security Pacific Bank Acct 1000406767	0.00	164.49
Proceeds from Sale of EZHS, LLC Assets	0.00	2,254,271.96
Refund of Property Tax	0.00	53,302.80
Closing of Bank Accounts	0.00	94,749.01
Refunds	1,239.00	173,641.46
Loan Payoff	0.00	310,287.18
Property Sales	0.00	3,018,378.12
Sale of Valley Village	0.00	2,051,500.00
Collection of A/R Goshen Note	0.00	1,300,000.00
Collection of A/R Lapico Note (Khalili)	0.00	30,000.00
Reimbursed Expenses	0.00	30,121.47
Collection of A/R - Parox	0.00	7,591,723.05
Sale of GH Capital	0.00	500,000.00
Collection of Sam Shakib Settlement (GH Capital)	0.00	200,000.00
Preferences	9,000.00	9,000.00
Transamerica Life Insurance Company Death Benefits	0.00	977,782.38
Total Non-Operating income	10,239.00	18,604,032.76
Non-Operating Expenses:		
Interest Expense	0.00	10.43
Legal and Professional - Peitzman, Weg & Kempinsky, LLP	10,000.00	1,088,967.55
Legal and Professional - Neufeld Law Group	5,000.00	723,813.61
Legal and Professional - Baker & McKenzie	0.00	244,804.25
Legal and Professional - Creim, Macias, Koenig & Frey LLP	50,000.00	1,448,553.20
Legal and Professional - Nicholas Klein	0.00	42,510.50

Legal and Professional - Quarles & Brady, LLP	0.00	3,065.82
Legal and Professional - Jonas Vargas	0.00	15,983.96
Legal and Professional - Sidhu Law Firm	0.00	10,000.00
Legal and Professional - Winthrop Couchot	0.00	150,000.00
Legal and Professional - Bliss & Glennon	0.00	1,142.90
Legal and Professional - David Meadows	0.00	3,031.00
Legal and Professional - David Gould	0.00	23,062.50
Legal and Professional - Jeffer Mangels, Butler & Marmaro, LLP	100,000.00	3,273,720.00
Legal and Professional - Pachulski, Stang, Ziehl & Jones, LLP	75,000.00	1,458,784.88
Legal and Professional - Ezra Brutkus Gubner, LLP	133,264.00	1,050,209.92
Legal and Professional - LECG, LLC	150,000.00	2,944,707.07
Legal and Professional - Montgomery, McCracken, Walker & Rhoad, LLP	0.00	15,733.34
Legal and Professional Fees - Stanley H. Shure	0.00	10,387.50
Legal and Professional Fees - Arent Fox	0.00	25,000.00
Legal and Professional Fees - Stinson Morrison Hecker LLP	5,000.00	50,632.53
Legal and Professional Fees - Bilzin, Sumberg, Baena, Price and Axelro	0.00	50,000.00
Legal and Professional Fees - LNR	0.00	101,500.00
Legal and Professional Fees - Jones Day	5,000.00	54,928.55
Legal and Professional Fees -Peregrine Realty Partners	0.00	20,019.64
Legal and Professional Fees -Howard Grobstein	0.00	247,173.73
Legal and Professional Fees -The Lobel Firm	25,000.00	637,810.00
Legal and Professional Fees -FTI	50,000.00	1,026,301.68
Legal and Professional Expenses	0.00	15,000.00
David Hahn	0.00	152,750.00
Legal and Professional Fees	0.00	9,939.57
Other - Development Specialists, Inc.- Trustee	50,000.00	2,620,267.00
Other - Development Specialists, Inc. - Financial Advisor	100,000.00	1,260,149.15
Other - Litigation Costs	0.00	27,603.04
Other - Janitorial Services	900.00	14,450.00
Other - Crowe Horwath LLP	0.00	934,303.95
Other - Woodman Partners LLC	0.00	75,000.00
Other: Samuel Follis	0.00	82,016.00
Other - Corporate Service Company	0.00	1,008.75
Other - Machonachy Investigative Group, Inc.	0.00	10,000.00
Other - Appraisals	0.00	124,300.00
Other - Meetings	0.00	6,365.05
Other - Lock Smith	0.00	2,203.20
Other - Tech Support	0.00	9,322.59
Other - Document Retention & Scanning	0.00	126,027.16
Other - Filing Fees	0.00	4,550.00
Other - Lunch	0.00	76.36
Other - Overage Premium Payments	0.00	8,854.14
Other - Storage	0.00	5,200.63
Other - Messenger Service	0.00	266.98
Other - Furniture	0.00	1,385.29
Other - Interpreting Service	0.00	1,227.00
Other - Loan for Legal Retainer	0.00	10,000.00
Other - Parking	0.00	38,545.00
Other - Penalties and Interest	0.00	2,843.27
Other - Title Reports	0.00	34,761.46
Other - Title Insurance	0.00	4,724.00
Other - Registered Agent Fees	(190.00)	2,684.17
Other - Reimb. Expenses	0.00	8,758.61
Otjer - Advertisement	0.00	6,137.58
Other - Moving Expenses	0.00	2,574.81
Other - Real Poperty Expense	0.00	72,350.00
Other - Secured Claim Distribution	0.00	1,000,000.00
Other - Moosai	0.00	30,000.00
Other - Foreclosure Services	539.34	46,302.44
Other - Postage and Delivery	71.97	2,116.22
Other - Settlement Payments	20,980.72	245,379.72
Otjer - Environmental Consultant	0.00	2,000.00
Other - Committee Expenses	0.00	26,542.32
Total Non-Operating Expenses	780,566.03	21,749,840.02
NET INCOME/(LOSS)	(862,931.00)	(6,034,439.28)

(Attach exhibit listing all itemizations required above)

Note: The current month numbers for professional fees come from a combination of invoices and estimates.

X. BALANCE SHEET
(ACCRUAL BASIS ONLY)

ASSETS	Current Month End	
Current Assets:		
Unrestricted Cash	1,066,261.33	
Restricted Cash	2,081,764.26	
Accounts Receivable	658,578,193.79	
Inventory	0.00	
Notes Receivable	0.00	
Prepaid Expenses	0.00	
Other (Itemize)		
Total Current Assets		661,726,219.38
Property, Plant, and Equipment	15,339,382.00	
Accumulated Depreciation/Depletion	0.00	
Net Property, Plant, and Equipment		15,339,382.00
Other Assets (Net of Amortization):		
Due from Insiders	0.00	
Fixed Assets	11,858,387.35	
Other (Itemize)	6,355,454.10	
Total Other Assets		18,213,841.45
TOTAL ASSETS		695,279,442.83
LIABILITIES		
Post-petition Liabilities:		
Accounts Payable	0.00	
Professional Fees and Expenses (Court Approved)	10,389,481.94	
Accrued Professional Fees and Expenses	1,894,347.23	12,283,829.17
Taxes Payable	0.00	
Notes Payable	0.00	
Total Post-petition Liabilities		12,283,829.17
Pre-petition Liabilities:		
Secured Liabilities	20,311,150.00	
Priority Liabilities	607,118.00	
Unsecured Liabilities	524,528,645.40	
Other (Itemize)		
Professional fees - Neufeld Law Group	16,727.98	
Total Pre-petition Liabilities		545,463,641.38
TOTAL LIABILITIES		557,747,470.55
EQUITY:		
Pre-petition Owners' Equity	3,842,457.51	
Post-petition Profit/(Loss)	(6,034,439.28)	
Direct Charges to Equity - Post Petition Adjustment	139,723,954.06	
TOTAL EQUITY		137,531,972.29
TOTAL LIABILITIES & EQUITY		695,279,442.84

NOTE: Amounts obtained from Namco Capital Group, Inc. Quickbooks. Crowe has not yet verified source documentation to verify the accuracy of these amounts. No audit has been performed and no opinion is express or implied.

XI. QUESTIONNAIRE

1. Has the debtor-in-possession made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below: No Yes
X _____

2. Has the debtor-in-possession during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below: No Yes
X _____

3. State what progress was made during the reporting period toward filing a plan of reorganization

The creditors' committee filed a plan and disclosure statement on March 31, 2011. A hearing has been set for July 6, 2011. The Trustee remains hopeful that an agreement can be reached with respect to a plan that both parties can support and will be confirmable.

4. Describe potential future developments which may have a significant impact on the case:

The ultimate recovery to the estate will be dependant on the market value of the various real estate interests held by the estate. As discussed above, the Trustee has filed more than 200 complaints with respect to preferences, receivable collections and to recover fraudulent transfers. The results of these complaints will have a significant impact on the return to creditors.

5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period.

6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below. No Yes
X _____

I, Bradley D. Sharp, Trustee,
declare under penalty of perjury that I have fully read and understood the foregoing debtor-in-possession operating report and that the information contained herein is true and complete to the best of my knowledge.

4-11-11
Date



**STATEMENT
OF ACCOUNTS**

Page 1 of 2
BANKRUPTCY ESTATE OF
Statement Number: 2131371607
03/01/11 - 03/31/11

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**BANKRUPTCY ESTATE OF
NAMCO CAPITAL GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

- *Methods to commit check fraud are becoming increasingly sophisticated. With Payee Positive Pay, you can get more protection against fraud. This enhancement allows Union Bank to detect inconsistencies to the payee name—in addition to issue date, check number, and check amount—between your check issue information and checks presented for payment. To learn more, call your relationship manager or contact Global Treasury Management Sales at 800-883-0285.*

Analyzed Business Checking Summary

Account Number: 2131371607

Days in statement period: Days in statement period: 31

Balance on 3/1	\$		1,185,000.00
Total Credits			1,239.00
Deposits (2)		1,239.00	
Total Debits			-150,497.12
Other debits (4)		-150,497.12	
Balance on 3/31	\$		1,035,741.88

C R E D I T S

Deposits *including check and cash credits*

Date	Description/Location	Reference	Amount
3/11	BANK-BY-MAIL DEPOSIT # 0000000020	46925611	\$ 1,000.00
3/22	BANK-BY-MAIL DEPOSIT # 0000000021	47451949	239.00
	2 Deposits	Total	\$ 1,239.00

D E B I T S

Other debits, fees and adjustments

Date	Description	Reference	Amount
3/1	TELEPHONE TRANSFER	99351183	\$ 50,000.00
3/15	TELEPHONE TRANSFER	99351113	15,497.12
3/18	TELEPHONE TRANSFER	99351325	50,000.00
3/29	TELEPHONE TRANSFER	99351266	35,000.00
	4 Other debits, fees and adjustments	Total	\$ 150,497.12

Daily Ledger Balance

Date	Ledger Balance	Date	Ledger Balance
3/1-3/10	\$ 1,135,000.00	3/18-3/21	\$ 1,070,502.88

Daily Ledger Balance

<u>Date</u>	<u>Ledger Balance</u>	<u>Date</u>	<u>Ledger Balance</u>
3/11-3/14	1,136,000.00	3/22-3/28	1,070,741.88
3/15-3/17	1,120,502.88	3/29-3/31	1,035,741.88



**STATEMENT
OF ACCOUNTS**

UNION BANK
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Page 1 of 1
BANKRUPTCY ESTATE OF NAMCO
CAPITAL GROUP

Statement Number: 2131371672
03/01/11 - 03/31/11

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**BANKRUPTCY ESTATE OF NAMCO CAPITAL GROUP
INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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Analyzed Business Checking Summary

Account Number: 2131371672

Days in statement period: Days in statement period: 31

Balance on 3/ 1	\$	95,437.70
Total Credits		0.00
Total Debits		0.00
Balance on 3/31	\$	<u>95,437.70</u>

CREDITS

DEBITS

Daily Ledger Balance

<u>Date</u>		<u>Ledger Balance</u>	<u>Date</u>	<u>Ledger Balance</u>
3/1-3/31	\$	95,437.70		



**STATEMENT
OF ACCOUNTS**

UNION BANK
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Page 1 of 1
BANKRUPTCY ESTATE OF NAMCO
CAPITAL GROUP
Statement Number: 2131371904
03/01/11 - 03/31/11

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INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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Analyzed Business Checking Summary

Account Number: 2131371904

Days in statement period: Days in statement period: 31

Balance on 3/1	\$	1,923,841.16
Total Credits		0.00
Total Debits		0.00
Balance on 3/31	\$	1,923,841.16

C R E D I T S

D E B I T S

Daily Ledger Balance

<u>Date</u>		<u>Ledger Balance</u>	<u>Date</u>	<u>Ledger Balance</u>
3/1-3/31	\$	1,923,841.16		



**STATEMENT
OF ACCOUNTS**

Page 1 of 1
BANKRUPTCY ESTATE OF
Statement Number: 2131371987
03/25/11 - 03/31/11

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**BANKRUPTCY ESTATE OF
NAMCO CAPITAL GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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Analyzed Business Checking Summary

Account Number: 2131371987

Days in statement period: Days in statement period: 7

Balance on 3/25	\$		0.00
Total Credits			9,000.00
	Deposits (1)	9,000.00	
Total Debits			0.00
Balance on 3/31	\$		9,000.00

C R E D I T S

Deposits *including check and cash credits*

Date	Description/Location	Reference	Amount
3/28	BANK-BY-MAIL DEPOSIT # 0000000001	46939689 \$	9,000.00

D E B I T S

Daily Ledger Balance

Date	Ledger Balance	Date	Ledger Balance
3/25-3/27	\$ 0.00	3/28-3/31	\$ 9,000.00

Statement
of Accounts
UNION BANK
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Page 1 of 2
BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2130844866
3/1/11 - 3/31/11

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BANKRUPTCY ESTATE OF NAMCO CAPITAL
GROUP INC, DEBTOR - PAYROLL ACCOUNT
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071

Methods to commit check fraud are becoming increasingly sophisticated. With Payee Positive Pay, you can get more protection against fraud. This enhancement allows Union Bank to detect inconsistencies to the payee name--in addition to issue date, check number, and check amount --between your check issue information and checks presented for payment. To learn more, call your relationship manager or contact Global Treasury Management Sales at 800-883-0285.

Analyzed Business Checking Summary

Account Number: 2130844866

Days in statement period: 31

Beginning balance on 3/1	\$		1,504.03
Total Credits			30,994.24
Other credits and adjustments (2)		30,994.24	
Total Debits			-24,118.53
Checks paid (5)		-12,904.41	
Electronic debits (2)		-11,214.07	
Other debits, fees and adjustments (1)		-0.05	
Ending Balance on 3/31	\$		<u>8,379.74</u>

Credits

Other credits and adjustments

Date	Description	Reference	Amount
3/15	TELEPHONE TRANSFER	99351114 \$	15,497.12
3/29	TELEPHONE TRANSFER	99351269	15,497.12
	2 Other credits and adjustments	Total amount \$	30,994.24

Debits

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
10164	3/1	\$ 1,503.98 ✓	10166	3/15	\$ 6,875.75 ✓	10168	3/31	\$ 1,510.35
10165	3/15	1,510.35 ✓	10167	3/15	1,503.98 ✓			
			5 Checks paid			Total amount		\$ 12,904.41

Electronic debits

Date	Description	Reference	Amount
3/15	PAYCHEX TPS TAXES CCD 39298100000497X	58661987 \$	5,607.04 ✓
3/31	PAYCHEX TPS TAXES CCD 39509600001954X	57272430	5,607.03
	2 Electronic debits	Total amount \$	11,214.07



**STATEMENT
OF ACCOUNTS**

UNION BANK
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Page 1 of 2
BANKRUPTCY ESTATE OF NAMCO
CAPITAL

Statement Number: 2130844831
03/01/11 - 03/31/11

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**BANKRUPTCY ESTATE OF NAMCO CAPITAL
GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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Analyzed Business Checking Summary

Account Number: 2130844831

Days in statement period: Days in statement period: 31

Balance on 3/1	\$	77,883.18
Total Credits		155,980.72
Other credits (5)	155,980.72	
Total Debits		-185,219.32
Checks paid (34)	-131,260.64	
Electronic debits (4)	-38,461.56	
Other debits (1)	-15,497.12	
Balance on 3/31	\$	48,644.58

C R E D I T S

Other credits and adjustments

<u>Date</u>	<u>Description/Location</u>	<u>Reference</u>	<u>Amount</u>
3/1	TELEPHONE TRANSFER	99351184	\$ 50,000.00
3/18	TELEPHONE TRANSFER	99351326	50,000.00
3/25	TELEPHONE TRANSFER	99351048	10,000.00
3/25	TELEPHONE TRANSFER	99351046	10,980.72
3/29	TELEPHONE TRANSFER	99351267	35,000.00
	5 Other credits and adjustments	Total	\$ 155,980.72

D E B I T S

Check Paid

<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Number</u>	<u>Date</u>	<u>Amount</u>
1890	3/7	300.00	1924	3/14	432.27
1892*	3/3	63.60	1925	3/16	7,227.50
1903*	3/7	300.00	1926	3/18	161.52
1906*	3/7	225.00	1927	3/22	100.00
1910*	3/3	11,848.10	1928	3/18	608.54

Check Paid

<i>Number</i>	<i>Date</i>	<i>Amount</i>	<i>Number</i>	<i>Date</i>	<i>Amount</i>
1912*	3/1	577.81	1930*	3/18	4,330.00
1913	3/7	10,000.00	1931	3/28	300.00
1914	3/2	11,352.05	1933*	3/18	20.10
1915	3/7	4,275.00	1934	3/28	573.98
1916	3/8	28,815.00	1936*	3/25	2,171.25
1917	3/8	7,670.00	1937	3/24	4,490.00
1918	3/7	1,530.00	1938	3/30	40.60
1919	3/11	1,338.75	1939	3/28	962.29
1920	3/4	3,450.00	1940	3/30	119.81
1921	3/10	4,470.00	1941	3/28	300.00
1922	3/11	2,193.75	1942	3/30	10,000.00
1923	3/16	33.00	1943	3/29	10,980.72
34 Checks paid			Total		\$ 131,260.64

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic Debits section of your statement.

Electronic debits

<i>Date</i>	<i>Description</i>	<i>Reference</i>	<i>Amount</i>
3/4	WIRE TRANS TRN 0304011165 030411	93051330	\$ 9,615.39
3/11	WIRE TRANS TRN 0311010988 031111	93051078	9,615.39
3/18	WIRE TRANS TRN 0318011384 031811	93052410	9,615.39
3/25	WIRE TRANS TRN 0325011351 032511	93051515	9,615.39
4 Electronic debits		Total	\$ 38,461.56

Other debits, fees and adjustments

<i>Date</i>	<i>Description</i>	<i>Reference</i>	<i>Amount</i>
3/29	TELEPHONE TRANSFER	99351268	\$ 15,497.12

Daily Ledger Balance

<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>
3/1	\$ 127,305.37	3/16-3/17	\$ 12,550.57
3/2	115,953.32	3/18-3/21	47,815.02
3/3	104,041.62	3/22-3/23	47,715.02
3/4-3/6	90,976.23	3/24	43,225.02
3/7	74,346.23	3/25-3/27	52,419.10
3/8-3/9	37,861.23	3/28	50,282.83
3/10	33,391.23	3/29	58,804.99
3/11-3/13	20,243.34	3/30-3/31	48,644.58
3/14-3/15	19,811.07		



**STATEMENT
OF ACCOUNTS**

Page 1 of 1
BANKRUPTCY ESTATE OF
Statement Number: 2131371565
03/01/11 - 03/31/11

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**BANKRUPTCY ESTATE OF
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BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

- *Methods to commit check fraud are becoming increasingly sophisticated. With Payee Positive Pay, you can get more protection against fraud. This enhancement allows Union Bank to detect inconsistencies to the payee name—in addition to issue date, check number, and check amount—between your check issue information and checks presented for payment. To learn more, call your relationship manager or contact Global Treasury Management Sales at 800-883-0285.*

Analyzed Business Checking Summary

Account Number: 2131371565

Days in statement period: Days in statement period: 31

Balance on 3/1	\$		52,504.68
Total Credits			21,961.44
		Deposits (1)	21,961.44
Total Debits			-20,980.72
		Other debits (2)	-20,980.72
Balance on 3/31	\$		53,485.40

C R E D I T S

Deposits *including check and cash credits*

<i>Date</i>	<i>Description/Location</i>	<i>Reference</i>	<i>Amount</i>
3/14	BANK-BY-MAIL DEPOSIT # 0000000011	47045089 \$	21,961.44

D E B I T S

Other debits, fees and adjustments

<i>Date</i>	<i>Description</i>	<i>Reference</i>	<i>Amount</i>
3/25	TELEPHONE TRANSFER	99351047	\$ 10,000.00
3/25	TELEPHONE TRANSFER	99351045	10,980.72
	2 Other debits, fees and adjustments	Total	\$ 20,980.72

Daily Ledger Balance

<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>
3/1-3/13	\$ 52,504.68	3/25-3/31	\$ 53,485.40
3/14-3/24	74,466.12		