

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

	X	
	:	
In re:	:	Chapter 11
	:	
FILENE'S BASEMENT, LLC, <u>et al.</u> ,	:	Case No. 11-13511 (KJC)
	:	
Debtors. ¹	:	Jointly Administered
	:	
	X	

**NOTICE OF FILING OF DEBTORS' MONTHLY OPERATING REPORTS
FOR THE PERIOD OF DECEMBER 2011**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors") have filed with the United States Bankruptcy Court for the District of Delaware the Debtors' Monthly Operating Reports for the Period of December 2011, attached hereto as Exhibit A (the "Monthly Operating Reports").

Dated: Wilmington, Delaware
March 29, 2012

/s/ Jason M. Liberi

Mark S. Chehi (I.D. No. 2855)
Jason M. Liberi (I.D. No. 4425)
Skadden, Arps, Slate, Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000
(302) 651-3001

- and -

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Filene's Basement, LLC (8277), Syms Corp. (5228), Syms Clothing, Inc. (3869), and Syms Advertising Inc. (5234). The Debtors' address is One Syms Way, Secaucus, New Jersey 07094.



1113511120329000000000003

Jay M. Goffman
Mark A. McDermott
David M. Turetsky
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036-6522
(212) 735-3000
(212) 735-2000

Counsel for Debtors and Debtors in Possession

EXHIBIT A

MONTHLY OPERATING REPORT

Monthly Operating Report

MOR

Index And Sign Off Sheet

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____

In re: Filene's Basement, LLC, ET AL (SYMS)

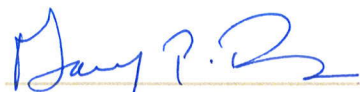
Case No.: 11 - 13511

Reporting Period: December, 2011

MONTHLY OPERATING REPORT File with Court and submit copy to United States Trustee within 20 days after end of month.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	✓		
Schedule of Bank Accounts	MOR-1a	✓		
Schedule of Professional Fees Paid	MOR-1b	✓		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	✓		
Balance Sheet	MOR-3	✓		
Status of Postpetition Taxes	MOR-4	✓		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	✓		
Listing of aged accounts payable				
Accounts Receivable Aging	MOR-5	✓		
Debtor Questionnaire	MOR-5	✓		

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

3/29/2012

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title Of Authorized Individual

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

Monthly Operating Report

MOR - 1

Schedule of Cash Receipts and Disbursements

Syms Corp - Consolidated
Schedule Of Cash Receipts and Disbursements
Date: November 27, 2011 - December 31, 2011

MOR - 1 Schedule of Cash Receipts and Disbursements

<u>Cash</u>	<u>Amount</u>
Cash as of November 26, 2011	\$45,002,600

Receipts

Credit Card Receipts from Sales	62,704,461
Store Cash Receipts from Sales	15,685,887
Inventory Guarantee	5,576,779
Leased Department Income	647,155
Insurance	639,838
Occupancy (from Tenants)	504,202
Other	39,208
Intercompany Activity	-
Total Receipts	85,797,531

Disbursements

GOB Disbursements	(70,022,354)
Occupancy Expenses	(5,891,566)
Payroll (Corporate and Stores)	(4,745,366)
Leased Department Disbursements	(4,290,930)
Sales Tax (on Store Sales)	(1,941,751)
Employee Benefits (Claims)	(994,665)
Insurance (WC and GL)	(854,343)
Utilities	(826,814)
General Operating Expenses	(507,488)
Freight	(403,970)
Real Estate Taxes	(321,763)
Professional Fees	(40,810)
Other	(12,095)
Total Disbursements	(90,853,915)

Changes in Float

Store Deposits in Transit	(1,460,544)
Total Change in Float	(1,460,544)

Net Cash Flow	(\$6,516,928)
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Cash

Beginning Cash Balance	\$45,002,600
Net Cash Flow	(6,516,928)
Ending Cash as of December 31, 2011	\$38,485,673

Notes

Credit Sales Receipts
Cash receipts from store sales
Remaining payment on Inventory Guarantee as part of GOB
Receipts from Ultra Jewelry Commissions
Receipt due back from November premium payment

Intercompany activity between Syms and FB

Net payment made to Gordon Brothers for all GOB activity
Rent, CAM and Real estate taxes for properties
Payment for Store and Corporate Payroll and Taxes
Payments made to DSW for their portion of sales
State sales tax based on November sales
Claims payments for self insured employee benefit plan
Payment of insurance premiums (D&O, crime, ransom, etc.)

Change in store deposits in transit

Syms
Schedule Of Cash Receipts and Disbursements
Date: November 27, 2011 - December 31, 2011

MOR - 1 Schedule of Cash Receipts and Disbursements

<u>Cash</u>	<u>Amount</u>
Cash as of November 26, 2011	\$40,640,056

Receipts

Credit Card Receipts from Sales	56,052,237
Store Cash Receipts from Sales	6,373,834
Inventory Guarantee	5,576,779
Leased Department Income	647,155
Insurance	639,838
Occupancy (from Tenants)	504,202
Other	25,770
Intercompany Activity	(7,264,165)
Total Receipts	62,555,651

Disbursements

GOB Disbursements	(64,325,727)
Occupancy Expenses	(417,010)
Payroll (Corporate and Stores)	(2,272,298)
Leased Department Disbursements	(1,166,705)
Sales Tax (on Store Sales)	(1,019,245)
Employee Benefits (Claims)	(517,425)
Insurance (WC and GL)	(854,343)
Utilities	(623,686)
General Operating Expenses	(215,484)
Freight	-
Real Estate Taxes	(300,755)
Professional Fees	(40,810)
Other	(12,095)
Total Disbursements	(71,765,583)

Changes in Float

Store Deposits in Transit	(826,972)
Total Change in Float	(826,972)

Net Cash Flow	(\$10,036,904)
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Cash

Beginning Cash Balance	\$40,640,056
Net Cash Flow	(10,036,904)
Ending Cash as of December 31, 2011	\$30,603,153

Notes

Credit Sales Receipts
Cash receipts from store sales
Remaining payment on Inventory Guarantee as part of GOB
Receipts from Ultra Jewelry Commissions
Receipt due back from November premium payment

Intercompany activity between Syms and FB

Net payment made to Gordon Brothers for all GOB activity
Rent, CAM and Real estate taxes for properties
Payment for Store and Corporate Payroll and Taxes
Payments made to DSW for their portion of sales
State sales tax based on November sales
Claims payments for self insured employee benefit plan
Payment of insurance premiums (D&O, crime, ransom, etc.)

Change in store deposits in transit

FB
Schedule Of Cash Receipts and Disbursements
Date: November 27, 2011 - December 31, 2011

MOR - 1 Schedule of Cash Receipts and Disbursements

<u>Cash</u>	<u>Amount</u>
Cash as of November 26, 2011	\$4,362,544

Receipts

Credit Card Receipts from Sales	6,652,224
Store Cash Receipts from Sales	9,312,053
Inventory Guarantee	-
Leased Department Income	-
Insurance	-
Occupancy (from Tenants)	-
Other	13,438
Intercompany Activity	7,264,165
Total Receipts	23,241,880

Notes

Credit Sales Receipts
Cash receipts from store sales

Intercompany activity between Syms and FB

Disbursements

GOB Disbursements	(5,696,627)
Occupancy Expenses	(5,474,556)
Payroll (Corporate and Stores)	(2,473,068)
Leased Department Disbursements	(3,124,225)
Sales Tax (on Store Sales)	(922,506)
Employee Benefits (Claims)	(477,240)
Insurance (WC and GL)	-
Utilities	(203,128)
General Operating Expenses	(292,004)
Freight	(403,970)
Real Estate Taxes	(21,007)
Professional Fees	-
Other	-
Total Disbursements	(19,088,332)

Net payment made to Gordon Brothers for all GOB activity
Rent, CAM and Real estate taxes for properties
Payment for Store and Corporate Payroll and Taxes
Payments made to DSW for their portion of sales
State sales tax based on November sales
Claims payments for self insured employee benefit plan

Changes in Float

Store Deposits in Transit	(633,572)
Total Change in Float	(633,572)

Change in store deposits in transit

Net Cash Flow	\$3,519,976
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Cash

Beginning Cash Balance	\$4,362,544
Net Cash Flow	3,519,976
Ending Cash as of December 31, 2011	\$7,882,520

Monthly Operating Report

MOR-1a

Schedule of Bank Accounts

Total Company Cash
Bank of America Accounts
As of December 31, 2011

MOR - 1a Bank Reconciliations and Copies of Bank Statements

Syms Bank Account Detail					Filene's Basement Detail					Total
				[1] Total Syms December, 31 2011					[1] Total FB December, 31 2011	[1] Total December, 31 2011
GL Account	GL Account Name	Detailed Desc.	Syms Bank Acct #		GL Account	GL Account Name	Detailed Desc.	FB Bank Acct #		
Total Corporate Cash										
11216	OPERATING ACCT [BOA]	Operating [Syms]	3810 1777 9920	\$ 10,675,062	11216	OPERATING ACCT [BOA]	Operating [Filene's]	3810 1777 8549	\$ 6,002,284	\$ 16,677,346
11221	DISBURSEMENT ACCT [BOA]	Funding Concentration	3810 1777 9917	12,846	11221	DISBURSEMENT ACCT [BOA]			-	12,846
11222	A/P DISBURSEMENT [BOA]	A/P Disbursement [Syms]	2220016578	278,157	11222	A/P DISBURSEMENT [BOA]	A/P Disbursement [Filene's]	2220017702	932,974	1,211,131
11226	PAYROLL ACCT [BOA]	Payroll [Syms]	2220016586	447,964	11226	PAYROLL ACCT [BOA]			-	447,964
11227	PAYROLL FILENE'S [BOA]			-	11227	PAYROLL FILENE'S [BOA]	Payroll [Filene's]	2220016594	376,934	376,934
11228	WIND-DOWN	Wind Down	3810 3270 5092	18,725,396	11228	WIND-DOWN	Wind Down	3810 3270 5047	-	18,725,396
11237	UTILITY ESCROW DEPOSIT	Escrow acct. for Utility Deposits	3810 3270 5526	285,451	11237	UTILITY ESCROW DEPOSIT	Escrow acct. for Utility Deposits	3810 3270 5474	159,099	444,550
11310	CORPORATE PETTY CASH	Corporate Petty Cash		6,467	11310	CORPORATE PETTY CASH	Corporate Petty Cash		1,000	7,467
	Total Corporate Cash			30,431,343					7,472,291	37,903,634
11110	Local Store Accounts	Store Depository Accounts	See Attached	169,210	11110	Local Store Accounts	Store Depository Accounts	See Attached	410,229	579,439
11410	STORE PETTY CASH	Cash Register & Safe Funds		2,600	11410	STORE PETTY CASH	Cash Register & Safe Funds		0	2,600
	Total Store Related Cash			171,810					410,229	582,039
	Total Cash per General Ledger			\$ 30,603,153					\$ 7,882,520	\$ 38,485,673

Notes:
[1] The above schedule shows the cash balances (by division) in the general ledger as of the end of fiscal December 31, 2011. Also provided are the respective bank account numbers.
[2] The individual account numbers relating to the store cash accounts are shown on the following page.

Note: The Company will provide bank account specific detail if requested.

<div><div><div>SYMS CORP BANK ACCOUNT MASTER LIST</div><div>Banks Currently Used: Bank of America</div><div>Dec-11</div></div></div>
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Bank Account Name	Location/Store	Bank Account No.	G/L Account No.
	Corporate - SYMS		
Syms Corp LC Account	Letter of Credit	3810 1777 9661	11211
Syms Corp Collection Account	Operating [Syms]	3810 1777 9920	11216
Syms Profit Sharing Plan	401K & Profit Sharing	0001 6510 0273	N/A
Syms Corp Funding Concentration	Funding Concentration	3810 1777 9917	11221
Syms Corp Settlement Account	Settlement [Syms]	3810 1777 9933	11231
Syms Corp	A/P Disbursement [Syms]	2220016578	11222
Syms Corp	Payroll [Syms]	2220016586	11226
Syms Wind Down	Wind Down	3810 3270 5092	11228
Syms Debtor in Possession	Escrow Utility	3810 3270 5526	11237
N/A	Loan	SYM00 IN	27100
	Corporate - Filene's Basement		
FB Operating Account	Operating [Filene's]	3810 1777 8549	11216
FB Merchant Account	Settlement [Filene's]	3810 2340 1570	11231
Filene's Basement	A/P Disbursement [Filene's]	2220017702	11222
FB Payroll Account	Payroll [Filene's]	2220016594	11227
FB Wind Down	Wind Down	3810 3270 5047	11228
FB Debtor in Possession	Escrow Utility	3810 3270 5474	11237
	STORES - SYMS		
Syms Corp	1 SECAUCUS	3810 1777 9946	11110-001
Syms Corp	3 W. PALM BEACH	3810 1777 9959	11110-003
Syms Corp	9 WOODBRIGE	3810 1777 9962	11110-009
Syms Corp	10 FALLS CHURCH	3810 1777 9975	11110-010
Syms Corp	15 KING OF PRUSSIA	3810 1777 9988	11110-015
Syms Corp	17 MIAMI	3810 1777 9991	11110-017
Syms Corp	18 ROCKVILLE	3810 1778 0003	11110-018
Syms Corp	20 SOUTHFIELD	3810 1778 0016	11110-020
Syms Corp	22 ATLANTA	3810 1778 0032	11110-022
Syms Corp	27 HOUSTON	3810 1778 0058	11110-027
Syms Corp	28 TAMPA	0036-6058-6835	11110-028
Syms Corp	36 FAIRFIELD	3810 1778 0074	11110-036
Syms Corp	37 HARTFORD	3810 1778 0087	11110-037
Syms Corp	39 WESTCHESTER	3810 1778 0090	11110-039
Syms Corp	42 PARK AVE	3810 1778 0113	11110-042
Syms Corp	44 MARIETTA	3810 1778 0126	11110-044
Syms Corp	45 TRINITY	3810 1778 0139	11110-045
Syms Corp	48 KENDALL	3810 1778 0142	11110-048
Syms Corp	64 ADDISON	1449007200	11110-064
Syms Corp	70 CHERRY HILL	3810 1778 0155	11110-070
Syms Corp	79 BUFFALO	3810 1778 0168	11110-079
Syms Corp	195 FT. LAUDERDALE	3810 1778 0171	11110-195
Syms Corp	250 WESTBURY	3810 1778 0184	11110-250
Syms Corp	330 BERGEN	0107032171	11110-330
Syms Corp	560 NORWOOD	0277972217	11110-560
	STORES - FILENE'S BASEMENT		
Filene's Basement	410 CONN AVENUE	3810 1777 8552	11110-410
Filene's Basement	412 ROCKVILLE	3810 1777 8730	11110-412
Filene's Basement	413 MAZZA	3810 1777 8565	11110-413
Filene's Basement	415 BROADWAY	3810 1777 8578	11110-415
Filene's Basement	416 WATERTOWN	3810 1777 8675	11110-416
Filene's Basement	419 NORTH SHORE	3810 1777 8688	11110-419
Filene's Basement	426 NEWTON	3810 1777 8691	11110-426
Filene's Basement	436 HARVARD PARK	3810 2340 1431	11110-436
Filene's Basement	438 SAWMILL	3810 2340 1428	11110-438
Filene's Basement	440 MANHASSETT	3810 1777 8581	11110-440
Filene's Basement	443 FRESH MEADOWS	3810 1777 8594	11110-443
Filene's Basement	447 UNION SQUARE	3810 1777 8604	11110-447
Filene's Basement	452 BACK BAY	3810 1777 8701	11110-452
Filene's Basement	457 BRAINTREE	3810 1777 8714	11110-457
Filene's Basement	471 LENOX	3810 1777 8620	11110-471
Filene's Basement	475 AVENTURA	3810 1777 8633	11110-475
Filene's Basement	480 CHICAGO	3810 1777 8646	11110-480
Filene's Basement	488 NORTH MICHIGAN	3810 1777 8659	11110-488
Filene's Basement	491 SAUGUS	3810 1777 8727	11110-491
Filene's Basement	493 NATIONAL PRESS	3810 1777 8662	11110-493
Filene's Basement	495 BALTIMORE	3810 1777 8756	11110-495

Activity began in December
No Balance at end of November

Activity began in December

Monthly Operating Report

MOR-1b

Schedule of Professional Fees Paid

In re: Syms Corp

Case No.

Reporting Period: November 27, 2011 through December 31, 2011

MOR-1b

**Schedule of Professional fees and Expenses Paid
For the Period November 27, 2011 through December 31, 2011**

Professionals	Role	Month of December 2011 Amount Paid this Period	Months of November and December 2011 Cumulative Amounts Paid Since Petition Date
		Fees	Fees
Alvarez & Marsal	Debtors' Financial Advisor	\$ -	\$ 125,310
Cuddy & Feder, LLP	Debtors' Real Estate Counsel	13,735	13,735
Cushman & Wakefield	Debtors' Real Estate Consultant	-	333,338
Kurtzmann Carson Consultants	Noticing / Claims Agent	-	15,346
Leonard Catanzaro Esq	CCG Attorney - Settlement	-	46,500
Linden Alschuler	Public Relations Consultants	27,075	53,675
McElroy Deutch	Litigation Counsel	-	287,351
Rierner & Braunstein	General Corporate Counsel	-	150,000
Rothschild, Inc.	Debtors' Financial Advisor	-	150,000
Skadden, Arps, Meagher	Debtors Delaware Council	-	2,200,000
Womble, Carlyle		-	15,859
		-	-
		<u>\$ 40,810</u>	<u>\$ 3,391,114</u>

Petition Date of Novmeber 2, 2011

Monthly Operating Report

MOR-2

Statement of Operations

CONSOLIDATED CONDENSED STATEMENT OF OPERATIONS
FOR THE ONE MONTH PERIOD ENDED DECEMBER 31, 2011 (LIQUIDATION BASIS)
AND THE TEN MONTH PERIOD ENDED DECEMBER 31, 2011
(GOING CONCERN BASIS, UNAUDITED)
(in thousands, except per share basis)

	<u>For the One Month Ended December 31, 2011</u>	<u>For the Ten Months Ended December 31, 2011</u>
Net sales	\$ 212	\$ 278,123
Cost of goods sold	<u>10</u>	<u>172,136</u>
Gross profit	202	105,987
Expenses:		
Selling, general and administrative	(2,034)	81,138
Advertising	-	2,430
Occupancy, net	(957)	45,000
Depreciation and amortization	-	9,837
Gain on disposition of assets	-	(7,565)
Asset impairment charges	-	-
Other expense (income)	-	4,815
Liquidation Costs	<u>3,000</u>	<u>35,593</u>
Total Operating Expenses	<u>9</u>	<u>171,248</u>
Loss from operations	193	(65,261)
Interest expense, net	<u>-</u>	<u>1,237</u>
Loss before income taxes	193	(66,498)
Income tax expense (benefit)	<u>-</u>	<u>46,404</u>
Net loss	<u>\$ 193</u>	<u>\$ (112,902)</u>
Net loss per share - basic and diluted	0.01	(7.81)
Weighted average shares outstanding - basic and diluted	<u>14,448</u>	<u>14,448</u>

Monthly Operating Report

MOR-3

Balance Sheet

Syms Corporation**MOR - 3 Balance Sheet**CONSOLIDATED CONDENSED STATEMENT OF NET ASSETS AS OF DECEMBER 31, 2011 (LIQUIDATION BASIS)
(in thousands of dollars except share data)

	December 31, 2011 (Unaudited)
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 38,486
Receivables	(167)
Merchandise inventories	-
Income tax receivable	-
Deferred income taxes	-
Assets held for sale	-
Prepaid expenses and other current assets	-
	<hr/>
TOTAL CURRENT ASSETS	38,319
	<hr/>
OWNED REAL ESTATE, including air rights	146,820
EQUIPMENT	-
DEFERRED INCOME TAXES	-
OTHER ASSETS	10,014
	<hr/>
TOTAL ASSETS	\$ 195,153
	<hr/>
LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT LIABILITIES:	
Accounts payable	\$ 32,156
Accrued expenses	16,997
Accrued liquidation costs	33,560
Due to Gordon Brothers	3,632
Other liabilities, primarily lease settlement costs	56,123
Obligations to customers	4,604
	<hr/>
TOTAL CURRENT LIABILITIES	147,072
	<hr/>
LONG TERM DEBT	-
	<hr/>
OTHER LONG TERM LIABILITIES	-
	<hr/>
SHAREHOLDERS EQUITY	
Preferred stock, par value \$100 per share. Authorized 1,000 shares; none outstanding.	
Common stock, par value \$0.05 per share. Authorized 30,000 shares; 14,448 shares outstanding (net of 4,448 in treasury shares) on November 26, 2011, February 26, 2011 and November 27, 2010	
Additional paid-in capital	
Treasury stock	
Accumulated other comprehensive loss	
Retained earnings	
TOTAL SHAREHOLDERS' EQUITY	-
	<hr/>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 147,072
	<hr/>
Net assets (liquidation basis - available to common shareholders)	\$ 48,081
	<hr/>

Monthly Operating Report

MOR-4

Status of Post Petition Taxes

In re: Syms Corp

Case No.

Reporting Period: November 27, 2011 through December 31, 2011

MOR-4 - Post Petition Taxes

The Debtor, to the best of its knowledge, has paid all outstanding taxes due and believes it is in compliance with all regulations.

Monthly Operating Report

MOR-4

Summary of Unpaid Post Petition Debts

Syms / Filene's Basement
Accounts Payable - Aged Details

MOR - 4 Summary of Pre-Petition and Post-Petition Debts - December 2011

	Syms	Filene's Basement	Total	Notes
<u>Accounts Payable Detail:</u>				
Pre Petition (21000)	\$ 23,290,346	\$ 12,098,150	\$ 35,388,496	
Post Petition (21003)	151,048	272	151,320	
Subtotal	23,441,394	12,098,422	35,539,816	
<u>Reconciling Items:</u>				
Pay down of Letter of Credit ("LC")	(9,307,835)	-	(9,307,835)	LC's drawn down in full reducing Accounts Payable on the Syms entity. (LC's were not applied to Filenes Accounts Payable at the time). CIT \$6.0, Wells Fargo \$2.8, Rosenthal \$.3, Capital Business \$.3.
Occupancy Costs	(516,667)	-	(516,667)	5th Ave. store - amounts are in A/P above but are not true libailites because this Landlord settled with the Company. This adj. corrects the A/P balance above.
Timing difference	(13,720)	37,592	23,872	
Subtotal	(9,838,221)	37,592	(9,800,629)	
Total Accounts Payable per G/L (21000 & 21003)	<u>\$ 13,603,173</u>	<u>\$ 12,136,014</u>	<u>\$ 25,739,187</u>	

Syms / Filene's Basement
Accounts Payable - All Other

MOR - 4 Summary of Pre-Petition and Post-Petition Debts - December 2011

	<u>Syms</u>	<u>Filene's Basement</u>	<u>Total</u>	<u>Notes</u>
Total Accounts Payable per G/L (21000 & 21003) per previous page	\$ 13,603,173	\$ 12,136,015	\$ 25,739,188	
<u>Remaining Liabilities:</u>				
Unmatched Receivers (21500)	0	4,522,127	4,522,127	Receipts of goods with no invoice
Due to DSW (21700)	337,928	1,312,221	1,650,149	Outstanding liability to DSW for leased shoe sales
Due to Leased Cosmetics Co (21720)	<u>179,227</u>	<u>65,587</u>	<u>244,814</u>	Outstanding liability to Model Imperial for leased cosmetic sales
Total Remaining Liabilities	<u>517,155</u>	<u>5,899,935</u>	<u>6,417,090</u>	
Total Accounts Payable Reported	<u>\$ 14,120,328</u>	<u>\$ 18,035,950</u>	<u>\$ 32,156,278</u>	

Monthly Operating Report

MOR-5

Accounts Receivable Aging

- Schedules of Credit Card Receivables

	<u>Syms</u>	<u>Filene's Basement</u>	<u>Total</u>	
<u>Accounts Receivable Detail:</u>				
Visa/Master Card	\$ (190,371)	\$ (280,930)	\$ (471,301)	Net payable is due to fees owed to Visa/MC, paid in 1st week of January 2012.
American Express	198	308,108	308,306	Primarily due to the Amex holdback.
Discover	11,387	25,577	36,963	
GE Capital (Private Label CC)	6,469	3,315	9,784	
Total Accounts Receivable per General Ledger	<u>\$ (172,318)</u>	<u>\$ 56,070</u>	<u>\$ (116,247)</u>	

Note - See attached worksheets showing each of the aged accounts receivable detail.

fc

<p align="center">SYMS CORP</p> <p align="center">DUE FROM VISA, MASTERCARD & DEBIT CARD [Account # 12110]</p> <p align="center">AS OF December 31, 2011</p>

SYMS DIVISION

<u>Date</u>	<u>Day</u>	<u>Visa Sales</u>	<u>Master Card Sales</u>	<u>Debit Card</u>	<u>Consolidated</u>
December 30, 2011	Friday	15,097.44	14,067.25	1,872.43	31,037.12
					-
					-
					-
		15,097.44	14,067.25	1,872.43	

TOTAL Due From Visa & Master Card - Syms Division	\$	31,037.12
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Accrued Interchange & Assessment Fees	221,408.56
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Balance Per G/L	(190,371.44)
Diff.	-

FILENE'S BASEMENT

<u>Date</u>	<u>Day</u>	<u>Visa Sales</u>	<u>Master Card Sales</u>	<u>Debit Card</u>	<u>Consolidated</u>
December 30, 2011	Friday	13,202.79	7,543.12	5,985.92	26,731.83
					-
					-
					-
		13,202.79	7,543.12	5,985.92	

TOTAL Due From Visa & Master Card - Filene's Basement	\$	26,731.83
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Accrued Interchange & Assessment Fees	307,661.36
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Balance Per G/L	(280,929.53)
Diff.	-

<p style="text-align: center;">SYMS CORP DUE FROM AMERICAN EXPRESS [Account # 12115] AS OF December 31, 2011</p>

<u>Date</u>	<u>Day</u>	<u>Syms Div - Sales</u>	<u>Filene's - Sales</u>
November 5, 2011	Saturday		244,025.41
November 6, 2011	Sunday		142,845.33
November 7, 2011	Monday		97,599.43
November 8, 2011	Tuesday		90,358.48
Partial Payment on above amounts			(260,497.00)
December 30, 2011	Friday	203.41	9,893.93
TOTAL Due From American Express		\$ 203.41	\$ 324,225.58
	Accrued Discount Fees	5.09	14,616.60
	Adj Discount Fees		1,500.95
	Balance Per G/L	198.32	308,108.03
	Diff.	-	-

<p style="text-align: center;">SYMS CORP DUE FROM DISCOVER [Account # 12120] AS OF December 31, 2011</p>

<u>Date</u>	<u>Day</u>	<u>Syms Div - Sales</u>	<u>Filene's - Sales</u>
November 2, 2011	Wednesday	8,657.73	-
November 3, 2011	Thursday	-	19,057.84
December 29, 2011	Thursday	2,112.03	4,160.68
December 30, 2011	Friday	908.84	3,014.15

TOTAL Due From Discover	\$	11,678.60	\$	26,232.67
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Accrued Discount Fees	291.90	655.90
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Balance Per G/L	11,386.70	25,576.77
Diff.	-	-

<p style="text-align: center;">SYMS CORP DUE FROM GE CAPITAL[Account # 12125] AS OF December 31, 2011</p>
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<u>Date</u>	<u>Day</u>	<u>Syms Div - Sales</u>	<u>Filene's - Sales</u>
November 23, 2011	Wednesday	(137.10)	(317.79)
November 24, 2011	Thursday Holiday	0	-
November 25, 2011	Friday	2,168.75	(146.24)
November 26, 2011	Saturday	1,575.86	178.75
November 27, 2011	Sunday	176.21	215.63
November 28, 2011	Monday	603.15	1,330.04
November 29, 2011	Tuesday	479.49	483.12
November 30, 2011	Wednesday	(704.35)	12.11
December 1, 2011	Thursday	(149.99)	240.91
December 2, 2011	Friday	2,068.79	226.88
December 3, 2011	Saturday	1,005.71	874.22
December 4, 2011	Sunday	349.15	113.67
December 5, 2011	Monday	(68.29)	-
December 6, 2011	Tuesday	(185.52)	-
December 7, 2011	Wednesday	(224.82)	103.62
December 8, 2011	Thursday	52.37	
December 10, 2011	Saturday	(238.54)	
December 11, 2011	Sunday	(53.19)	
December 12, 2011	Monday	(137.73)	
December 14, 2011	Wednesday	(111.18)	

TOTAL Due From GE Capital	\$	6,468.77	\$	3,314.92
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Accrued Discount Fees		-
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Additional Fees	-	-
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Balance Per G/L	6,468.77	3,314.92
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Diff.	-	-
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Monthly Operating Report

MOR-5

Debtor Questionnaire

Filene's Basement, LLC, ET AL

In re (Syms)
Debtor

DEBTOR QUESTIONNAIRE
December 2011

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

1.	<i>Yes, as part of the Agency Agreement with Gordon Brothers - Inventory, Furniture and Fixtures.</i>
5.	<i>Yes, all new Bank Accounts have been opened as per Cash Collateral Motion.</i>