

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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

**NOTICE OF FILING OF DEBTORS' MONTHLY OPERATING REPORTS  
FOR THE PERIOD OF JANUARY 2012**

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 January 2012, 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 -

<sup>1</sup> 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.



1113511120329000000000004

Jay M. Goffman  
Mark A. McDermott  
David M. Turetsky  
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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: January, 2012

**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.

Dany P. B.  
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: December 31, 2011 - January 28, 2012**

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

<u>Cash</u>	<u>Amount</u>
<b>Cash as of December 31, 2011</b>	<b>\$38,485,673</b>

**Receipts**

Reimbursement of 5th Ave. Store	2,342,741
Occupancy (from Tenants)	618,773
Store Cash Receipts from Sales	581,788
Credit Card Receipts from Sales	522,273
Leased Department Income	160,600
Other	25,801
Intercompany Activity	-

Reimbursement from Landlord for the 5th Ave. store settlement

Cash receipts from store sales

Credit Sales Receipts

Receipts from Ultra Jewelry Commissions

Intercompany activity between Syms and FB

<b>Total Receipts</b>	<b>4,251,976</b>
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**Disbursements**

Payroll (Corporate and Stores)	(3,541,368)
Sales Tax (on Store Sales)	(2,309,427)
Occupancy Expenses	(1,453,828)
Employee Benefits (Claims)	(1,126,843)
Leased Department Disbursements	(914,493)
Merchandise Vendor	(892,218)
Utilities	(599,038)
Credit Card Fees	(544,476)
Professional Fees	(272,104)
General Operating Expenses	(238,966)
Real Estate Taxes	(156,405)
Freight	(43,154)
Other	(9,950)

Payment for Store and Corporate Payroll and Taxes

State sales tax based on December sales

Rent, CAM and Real estate taxes for properties

Claims payments for self insured employee benefit plan

Payments made to DSW for their portion of sales

Payment made to Peerless Clothing as per Court Order

Payment made to Mastercard/Visa for December discount fees

<b>Total Disbursements</b>	<b>(12,102,270)</b>
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**Changes in Float**

Store Deposits in Transit	(576,839)
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Change in store deposits in transit

<b>Total Change in Float</b>	<b>(576,839)</b>
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<b>Net Cash Flow</b>	<b>(\$8,427,133)</b>
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**Cash**

<b>Beginning Cash Balance</b>	<b>\$38,485,673</b>
<b>Net Cash Flow</b>	<b>(8,427,133)</b>
<b>Ending Cash as of Janauay 28, 2012</b>	<b>\$30,058,540</b>

**Syms**  
**Schedule Of Cash Receipts and Disbursements**  
**Date: December 31, 2011 - January 28, 2012**

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

<u>Cash</u>	<u>Amount</u>
<b>Cash as of December 31, 2011</b>	<b>\$30,603,153</b>

**Receipts**

Reimbursement of 5th Ave. Store	2,342,741
Occupancy (from Tenants)	618,773
Store Cash Receipts from Sales	171,755
Credit Card Receipts from Sales	352,485
Leased Department Income	160,600
Other	10,084
Intercompany Activity	406,472
<b>Total Receipts</b>	<b>4,062,910</b>

**Disbursements**

Payroll (Corporate and Stores)	(1,661,466)
Sales Tax (on Store Sales)	(1,456,734)
Occupancy Expenses	(615,829)
Employee Benefits (Claims)	(705,322)
Leased Department Disbursements	(221,619)
Merchandise Vendor	(892,218)
Utilities	(281,203)
Credit Card Fees	(544,476)
Professional Fees	(272,104)
General Operating Expenses	(180,206)
Real Estate Taxes	(109,325)
Freight	-
Other	(9,950)
<b>Total Disbursements</b>	<b>(6,950,452)</b>

**Changes in Float**

Store Deposits in Transit	(166,610)
<b>Total Change in Float</b>	<b>(166,610)</b>

<b>Net Cash Flow</b>	<b>(\$3,054,152)</b>
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**Cash**

<b>Beginning Cash Balance</b>	<b>\$30,603,153</b>
<b>Net Cash Flow</b>	<b>(3,054,152)</b>
<b>Ending Cash as of Janauay 28, 2012</b>	<b>\$27,549,001</b>

Notes

Reimbursement from Landlord for the 5th Ave. store settlement

Cash receipts from store sales

Credit Sales Receipts

Receipts from Ultra Jewelry Commissions

Intercompany activity between Syms and FB

Payment for Store and Corporate Payroll and Taxes

State sales tax based on December sales

Rent, CAM and Real estate taxes for properties

Claims payments for self insured employee benefit plan

Payments made to DSW for their portion of sales

Payment made to Peerless Clothing as per Court Order

Payment made to Mastercard/Visa for December discount fees

Change in store deposits in transit



**FB**  
**Schedule Of Cash Receipts and Disbursements**  
**Date: December 31, 2011 - January 28, 2012**

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

<u>Cash</u>	<u>Amount</u>
<b>Cash as of December 31, 2011</b>	<b>\$7,882,520</b>

**Receipts**

Reimbursement of 5th Ave. Store	-
Occupancy (from Tenants)	-
Store Cash Receipts from Sales	410,033
Credit Card Receipts from Sales	169,788
Leased Department Income	-
Other	15,717
Intercompany Activity	(406,472)

Cash receipts from store sales  
Credit Sales Receipts  
  
Intercompany activity between Syms and FB

<b>Total Receipts</b>	<b>189,066</b>
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**Disbursements**

Payroll (Corporate and Stores)	(1,879,902)
Sales Tax (on Store Sales)	(852,693)
Occupancy Expenses	(837,999)
Employee Benefits (Claims)	(421,521)
Leased Department Disbursements	(692,874)
Merchandise Vendor	-
Utilities	(317,835)
Credit Card Fees	-
Professional Fees	-
General Operating Expenses	(58,760)
Real Estate Taxes	(47,080)
Freight	(43,154)
Other	-

Payment for Store and Corporate Payroll and Taxes  
State sales tax based on December sales  
Rent, CAM and Real estate taxes for properties  
Claims payments for self insured employee benefit plan  
Payments made to DSW for their portion of sales

<b>Total Disbursements</b>	<b>(5,151,818)</b>
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**Changes in Float**

Store Deposits in Transit	(410,229)
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Change in store deposits in transit

<b>Total Change in Float</b>	<b>(410,229)</b>
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<b>Net Cash Flow</b>	<b>(\$5,372,981)</b>
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**Cash**

<b>Beginning Cash Balance</b>	<b>\$7,882,520</b>
<b>Net Cash Flow</b>	<b>(5,372,981)</b>
<b>Ending Cash as of Janauay 28, 2012</b>	<b>\$2,509,539</b>

# **Monthly Operating Report**

MOR-1a

Schedule of Bank Accounts

Total Company Cash  
Bank of America Accounts  
As of January 28, 2012

MOR - 1a Bank Reconciliations and Copies of Bank Statements

Syms Bank Account Detail					Filene's Basement Detail					Total
				[1] Total Syms January 28, 2012					[1] Total FB January 28, 2012	[1] Total January 28, 2012
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	\$ 7,687,405	11216	OPERATING ACCT [BOA]	Operating [Filene's]	3810 1777 8549	\$ 1,174,597	\$ 8,862,002
11221	DISBURSEMENT ACCT [BOA]	Funding Concentration	3810 1777 9917	219,517	11221	DISBURSEMENT ACCT [BOA]			-	219,517
11222	A/P DISBURSEMENT [BOA]	A/P Disbursement [Syms]	2220016578	(318,570)	11222	A/P DISBURSEMENT [BOA]	A/P Disbursement [Filene's]	2220017702	878,397	559,827
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	297,446	297,446
11228	WIND-DOWN	Wind Down	3810 3270 5092	19,220,731	11228	WIND-DOWN	Wind Down	3810 3270 5047	-	19,220,731
11237	UTILITY ESCROW DEPOSIT	Escrow acct. for Utility Deposits	3810 3270 5526	285,487	11237	UTILITY ESCROW DEPOSIT	Escrow acct. for Utility Deposits	3810 3270 5474	159,099	444,586
11310	CORPORATE PETTY CASH	Corporate Petty Cash		6,467	11310	CORPORATE PETTY CASH	Corporate Petty Cash		-	6,467
	Total Corporate Cash			27,549,001					2,509,539	30,058,540
11110	Local Store Accounts	Store Depository Accounts	See Attached	0 [2]	11110	Local Store Accounts	Store Depository Accounts	See Attached	0 [2]	0
11410	STORE PETTY CASH	Cash Register & Safe Funds		0	11410	STORE PETTY CASH	Cash Register & Safe Funds		0	0
	Total Store Related Cash			0					0	0
	Total Cash per General Ledger			\$ 27,549,001					\$ 2,509,539	\$ 30,058,540

Notes:  
[1] The above schedule shows the cash balances (by division) in the general ledger as of the end of fiscal January 28, 2012. 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>SYMS CORP BANK ACCOUNT MASTER LIST</div><div>Banks Currently Used: Bank of America</div><div>Jan-12</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: October 31, 2011 through January 28, 2012

MOR-1b

**Schedule of Professional fees and Expenses Paid  
For the Period October 31, 2011 through January 28, 2012**

<b>Professionals</b>	<b>Role</b>	<b>Month of January 2012 Amount Paid this Period</b>	<b>Months of November thru January 2012 Cumulative Amounts Paid Since Petition Date</b>
		<b>Fees</b>	<b>Fees</b>
Alvarez & Marsal	Debtors' Financial Advisor	\$ -	\$ 125,310
Cuddy & Feder, LLP	Debtors' Real Estate Counsel	-	13,735
Cushman & Wakefield	Debtors' Real Estate Consultant	-	333,338
Kurtzmann Carson Consultants	Noticing / Claims Agent	244,229	259,575
Leonard Catanzaro Esq	CCG Attorney - Settlement	-	46,500
Linden Alschuler & Kaplan	Public Relations Consultants	15,000	68,675
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
Ellenoff Grossman & Schole LLP	Litigation Counsel	305	305
Holt Ney Zatcoff & Wasserman LLP	Litigation Counsel	2,570	3,858
Deloitte & Touche LLP	Audit and Accounting for SEC Filing	10,000	10,000
		<u>\$ 272,104</u>	<u>\$ 3,664,506</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 JANUARY 28, 2012 (LIQUIDATION BASIS)  
AND THE TEN MONTH PERIOD ENDED JANUARY 28, 2012  
(GOING CONCERN BASIS, UNAUDITED)  
(in thousands, except per share basis)

	<b>For the One Month Ended January 28, 2012</b>	<b>For the Eleven Months Ended January 28, 2012</b>
Net sales	\$ 6	\$ 278,129
Cost of goods sold	<u>-</u>	<u>172,136</u>
Gross profit	6	105,993
Expenses:		
Selling, general and administrative	-	81,138
Advertising	-	2,430
Occupancy, net	-	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>(5,727)</u>	<u>29,866</u>
Total Operating Expenses	<u>(5,727)</u>	<u>165,521</u>
Income (loss) from operations	5,733	(59,528)
Interest expense, net	<u>-</u>	<u>1,237</u>
Income (loss) before income taxes	5,733	(60,765)
Income tax expense	<u>-</u>	<u>46,404</u>
Net income (loss)	<u>\$ 5,733</u>	<u>\$ (107,169)</u>
Net income (loss) per share - basic and diluted	0.40	(7.42)
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 JANUARY 28, 2012 (LIQUIDATION BASIS)  
(in thousands of dollars except share data)

	<b>January 28, 2012</b>
	<b>(Unaudited)</b>
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 30,058
Receivables	2,578
Merchandise inventories	-
Income tax receivable	-
Deferred income taxes	-
Assets held for sale	-
Prepaid expenses and other current assets	-
	<hr/>
TOTAL CURRENT ASSETS	32,636
	<hr/>
OWNED REAL ESTATE, including air rights	143,234
EQUIPMENT	-
DEFERRED INCOME TAXES	-
OTHER ASSETS	10,037
	<hr/>
TOTAL ASSETS	\$ 185,907
	<hr/>
LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT LIABILITIES:	
Accounts payable	\$ 32,106
Accrued expenses	11,757
Accrued liquidation costs	30,838
Due to Gordon Brothers	488
Other liabilities, primarily lease settlement costs	52,297
Obligations to customers	4,607
	<hr/>
TOTAL CURRENT LIABILITIES	132,093
	<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 January 28, 2012, February 26, 2011 and January 29, 2011	
Additional paid-in capital	
Treasury stock	
Accumulated other comprehensive loss	
Retained earnings	
TOTAL SHAREHOLDERS' EQUITY	-
	<hr/>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 132,093
	<hr/>
Net assets (liquidation basis - available to common shareholders)	\$ 53,814
	<hr/>

# **Monthly Operating Report**

MOR-4

Status of Post Petition Taxes

**In re: Syms Corp**

**Case No.**  
**Reporting Period: Fiscal Month Ending January 28, 2012**

**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**
**MOR - 4 Summary of Pre-Petition and Post-Petition Debts - January 2012**
**Accounts Payable - Aged Details**

	<u>Syms</u>	<u>Filene's Basement</u>	<u>Total</u>	<u>Notes</u>
<b>Accounts Payable Detail:</b>				
Pre Petition (21000)	\$ 23,187,405	\$ 12,350,547	\$ 35,537,952	
Post Petition (21003)	324,551	13,281	337,832	
Subtotal	23,511,956	12,363,828	35,875,784	
<b>Reconciling Items:</b>				
Pay down of Letter of Credit ("LC")	(4,984,000)	(1,793,426)	(6,777,426)	The drawn down LC's were restated between Syms and Filenes entities. Overdrawn LC's (\$2,523) applied to Accounts receivable at January month end. \$9,308(\$2,523)=\$6,777 See note below.*
Broadway Rent	-	(496,160)	(496,160)	Amount is included in the above Pre-petition amount. The amount was wired in January 2012 and will be removed from A/P sub ledger in February.
Timing difference	(14,223)	31,092	16,869	
Subtotal	(4,998,223)	(2,258,494)	(7,256,717)	
Total Accounts Payable per G/L (21000 & 21003)	<u>\$ 18,513,733</u>	<u>\$ 10,105,334</u>	<u>\$ 28,619,067</u>	

**\*NOTE:**
**Pay down of Letter of Credit**

<u>Syms</u>	<u>Filenes</u>	<u>Total</u>	
9,307	-	9,307	Total LC Draw Down
(3,214)	3,207	(7)	R/C Filenes portion of LC
<b>6,093</b>	<b>3,207</b>	<b>9,300</b>	

**Receivable Due From Factors**

CIT	(525)	(669)	(1,194)	
Wells Fargo	(584)	(745)	(1,329)	
<b>\$ (1,109)</b>	<b>\$ (1,414)</b>	<b>\$ (2,523)</b>		Due from Factors

A/P Balance January	<u>\$ 4,984</u>	<u>\$ 1,793</u>	<u>\$ 6,777</u>
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**Syms / Filene's Basement**  
*Accounts Payable - All Other*

MOR - 4 Summary of Pre-Petition and Post-Petition Debts - January 2012

	<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	\$ 18,513,733	\$ 10,105,334	\$ 28,619,067	
<u>Remaining Liabilities:</u>				
Unmatched Receivers (21500)	-	2,506,715	2,506,715	Receipts of goods with no invoice
Due to DSW (21700)	116,393	620,419	736,812	Outstanding pre-petition liability to DSW for leased shoe sales
Due to Leased Cosmetics Co (21720)	<u>179,143</u>	<u>64,515</u>	<u>243,658</u>	Outstanding pre-petition liability to Model Imperial for leased cosmetic sales
Total Remaining Liabilities	<u>295,536</u>	<u>3,191,649</u>	<u>3,487,185</u>	
Total Accounts Payable Reported	<u>\$ 18,809,269</u>	<u>\$ 13,296,983</u>	<u>\$ 32,106,252</u>	

# **Monthly Operating Report**

MOR-5

## **Accounts Receivable Aging**

- Schedules of Credit Card Receivables



	Syms	Filene's Basement	Total	
<u>Accounts Receivable Detail:</u>				
Visa/Master Card	\$ -	\$ -	\$ -	
American Express	-	64,341	64,341	Primarily due to the Amex holdback.
Discover	-	2,706	2,706	
GE Capital (Private Label CC)	-	3,315	3,315	
Total Accounts Receivable per General Ledger	<u>\$ -</u>	<u>\$ 70,362</u>	<u>\$ 70,362</u>	

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

<p align="center"><b>SYMS CORP</b></p> <p align="center"><b>DUE FROM VISA, MASTERCARD &amp; DEBIT CARD [Account # 12110]</b></p> <p align="center"><b>AS OF January 28, 2011</b></p>
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<b>SYMS DIVISION</b>
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<u>Date</u>	<u>Day</u>	<u>Visa Sales</u>	<u>Master Card Sales</u>	<u>Debit Card</u>	<u>Consolidated</u>
					-
					-
					-
					-
		-	-	-	
<b>TOTAL Due From Visa &amp; Master Card - Syms Division</b>					<b>\$ -</b>

Accrued Interchange & Assessment Fees

Balance Per G/L  
Diff.

-

<b>FILENE'S BASEMENT</b>
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<u>Date</u>	<u>Day</u>	<u>Visa Sales</u>	<u>Master Card Sales</u>	<u>Debit Card</u>	<u>Consolidated</u>
					-
					-
					-
					-
		-	-	-	
<b>TOTAL Due From Visa &amp; Master Card - Filene's Basement</b>					<b>\$ -</b>

Accrued Interchange & Assessment Fees

Balance Per G/L  
Diff.

-

<p style="text-align: center;"><b>SYMS CORP</b>  <b>DUE FROM AMERICAN EXPRESS [Account # 12115]</b>  <b>AS OF January 28, 2011</b></p>
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<u>Date</u>	<u>Day</u>	<u>Syms Div - Sales</u>	<u>Filene's - Sales</u>
November 5, 2011			64,340.78

<b>TOTAL Due From American Express</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>64,340.78</b>
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Accrued Discount Fees

Adj Discount Fees

Balance Per G/L		64,340.78
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Diff.	-	-
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<p style="text-align: center;"><b>SYMS CORP</b>  <b>DUE FROM DISCOVER [Account # 12120]</b>  <b>AS OF January 28, 2011</b></p>
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<u>Date</u>	<u>Day</u>	<u>Syms Div - Sales</u>	<u>Filene's - Sales</u>
November 3, 2011			2,705.65

<b>TOTAL Due From Discover</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>2,705.65</b>
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Accrued Discount Fees \

Balance Per G/L	-	2,705.65
Diff.		-

<p style="text-align: center;"><b>SYMS CORP</b>  <b>DUE FROM GE CAPITAL[Account # 12125]</b>  <b>AS OF January 28, 2011</b></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		(317.79)
November 25, 2011	Friday		(146.24)
November 26, 2011	Saturday		178.75
November 27, 2011	Sunday		215.63
November 28, 2011	Monday		1,330.04
November 29, 2011	Tuesday		483.12
November 30, 2011	Wednesday		12.11
December 1, 2011	Thursday		240.91
December 2, 2011	Friday		226.88
December 3, 2011	Saturday		874.22
December 4, 2011	Sunday		113.67
December 7, 2011	Wednesday		103.62
<b>TOTAL Due From GE Capital</b>		<b>\$ -</b>	<b>\$ 3,314.92</b>

Accrued Discount Fees		-
Additional Fees	-	-
Balance Per G/L	-	3,314.92
Diff.	-	-

# **Monthly Operating Report**

MOR-5

Debtor Questionnaire

**Filene's Basement, LLC, ET AL**

In re **(Syms)**

*Debtor*

**DEBTOR QUESTIONNAIRE**  
**January 2012**

<b>Must be completed each month</b>	<b>Yes</b>	<b>No</b>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		✓
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.		✓
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	✓	
4. Are workers compensation, general liability and other necessary insurance coverage's in effect? If no, provide an explanation below.	✓	
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.		✓