

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION

In re: ) Case No. 10-50494  
 )  
FAIR FINANCE COMPANY ) Chapter 7  
 )  
Debtor. ) Chief Judge Marilyn Shea-Stonum  
 )

**STATUS REPORT FOR APRIL 12, 2011 STATUS CONFERENCE**

Brian A. Bash, Trustee herein, submits the following summary of the status of the Trustee’s administration of the estate:

Since the March 15, 2011 Status Report To this Court, the Trustee, with the assistance of his professionals, has accomplished the following key items:<sup>1</sup>

- a) The Trustee has agreed to settlements, and filed motions to compromise, the *Plopper* and *Hart* litigation.
- b) The Trustee has issued a subpoena to National Lampoon and continued discovery in the *Laikin* and *McKibben* adversary proceedings. The Trustee has also held his Rule 26 conference in the *Obsidian* adversary proceeding.
- c) The Trustee has filed a *Motion for Reconsideration* in the *FCS Advisors* litigation.
- d) The Trustee has updated his website to include links to IRS guidance that may be useful to investors and copies of the indictment and SEC Complaint against Fair Finance’s owners and CFO.
- e) The majority of the Trustee’s professionals’ time has been spent investigating, identifying and developing numerous potential claims and causes of action.

In the following weeks, the Trustee intends to focus on accomplishing the following key actions:

<sup>1</sup> The Trustee and his professionals have addressed and resolved many of the administrative issues in this matter. This list is not exhaustive, but focuses on the issues most significant to asset recovery.



105049411041100000000001

1) Developing and filing causes of action to recover funds for the estate, including avoidance claims under chapter 5 of the Bankruptcy Code, breach of contract claims against loan recipients, and other claims.

2) Issuing requests for documents and examinations pursuant to Rule 2004.

3) Sending additional demand letters and pursuing additional obligations owing to the estate.

4) Seeking turnover of records from counsel that formerly represented Debtor.

Date: April 11, 2011

Respectfully submitted,

/s/ Brian A. Bash

Brian A. Bash, Trustee (0000134)

Kelly S. Burgan (0073649)

Baker & Hostetler LLP

PNC Center

1900 East 9<sup>th</sup> Street, Suite 3200

Cleveland, OH 44114-3482

Telephone: 216.621.0200

Facsimile: 216.696.0740

Email: BashTrustee@Bakerlaw.com

Email: kburgan@bakerlaw.com

*Counsel for the Trustee*

## CERTIFICATE OF SERVICE

A copy of the foregoing has been served via ECF or regular, U.S. Mail, on April 11, 2011, on the attached service list.

*/s/ Brian A. Bash*

---

Brian A. Bash

## SERVICE LIST

### Electronic Mail Notice List

The following is the list of **parties** who are currently on the list to receive e-mail notice/service for this case.

- Brian A Bash    BBash@bakerlaw.com
- Kelly Burgan    kburgan@bakerlaw.com
- Anthony J. Cespedes    ajc1253@yahoo.com
- Adam D. Cornett    acornett@taftlaw.com, cmillner@taftlaw.com;docket@taftlaw.com
- Breaden M Douthett    bdouthett@bakerlaw.com, krossiter@bakerlaw.com
- J Douglas Drushal    ddrushal@ccj.com
- Joseph Esmont    jesmont@bakerlaw.com, joe.esmont@gmail.com
- Leon Friedberg    lfriedberg@cpmlaw.com,  
rswoager@cpmlaw.com;squinn@cpmlaw.com
- H Ritchey Hollenbaugh    hrh@cpmlaw.com, rms@cpmlaw.com;slq@cpmlaw.com
- Cynthia A Jeffrey    ecfndoh@reimerlaw.com, RACJ.ecfndoh@yahoo.com
- Stuart A. Laven    slaven@beneschlaw.com,  
docket@beneschlaw.com;mkrawczyk@beneschlaw.com;lbehra@beneschlaw.com
- Trish D. Lazich    trish.lazich@ohioattorneygeneral.gov,  
angelique.seals@ohioattorneygeneral.gov
- Scott B. Lepene    slepene@beneschlaw.com,  
docket@beneschlaw.com;mkrawczyk@beneschlaw.com;lbehra@beneschlaw.com
- David A Looney    attorney@bright.net
- Grant A Mason    gamason@millermast.com
- Matthew H Matheney    mmatheney@frantzward.com, dlbeatrice@frantzward.com
- Shorain L. McGhee    shorain.mcghee@sbcglobal.net
- David P. Meyer    dmeyer@dmlaws.com, docket@dmlaws.com
- David Polan Meyer    dmeyer@dmlaws.com
- Michael J Moran    moranecf@yahoo.com
- David A Mucklow    davidamucklow@yahoo.com
- Mark A Phillips    mphilips@beneschlaw.com,  
docket@beneschlaw.com;lbehra@beneschlaw.com;cgreen@beneschlaw.com
- Timothy Paul Piatt    tppiatt@mgplaborlaw.com
- Clinton E. Preslan    ndohbky@jbandr.com
- David F. Proano    dproano@bakerlaw.com
- Stephen J Pruneski    spruneski@rbllp.com
- Vance P Truman    medinaatty@yahoo.com, medinaatty@gmail.com
- United States Trustee    (Registered address)@usdoj.gov
- Nancy A Valentine    navalentine@hahnlaw.com, hlpcr@hahnlaw.com
- Wayne County Litigants    ddrushal@ccj.com

## Manual Notice List

The following is the list of **parties** who are **not** on the list to receive e-mail notice/service for this case (who therefore require manual noticing/service).

Emily S. Donahue  
Jackson Walker L.L.P.  
901 Main Street, Suite 6000  
Dallas, TX 75202

Christine A. Arnold  
6005 Twin Lakes Drive  
Parma, OH 44219

Charles R. Dyas, Jr.  
Barnes & Thornburg LLP  
Fifth Third Center  
21 East State Street, Suite 1850  
Columbus, OH 43215

Leon Friedberg  
Dennis J. Concilla  
Carl A. Aveni  
H. Ritchey Hollenbaugh  
Carlile Patchen & Murphy LLP  
366 Broad Street  
Columbus, OH 43215

Robert Boote  
Ballard Spahr LLP  
919 North Market Street, 12th Floor  
Wilmington, DE 19801-3034

Leslie C Heilman  
Ballard Spahr LLP  
919 North Market Street, 12th Floor  
Wilmington, DE 19801-3034

Michael V. Demczyk  
12370 Cleveland Avenue, NW  
P.O. Box 867  
Uniontown, OH 44685

Eric W. Sleeper  
Barton Barton & Plotkin LLP  
420 Lexington Avenue  
New York, NY 10170

Gary Sallee  
11650 Olio Road, Suite 1000-333  
Fishers, IN 46037

Robert Hanlon  
Eileen Hanlon  
P.O. Box 42  
State Route 43  
Mogadore, OH 44260

John McCauley, Esq.  
J. Richard Kiefer, Esq.  
Bingham McHale LLP  
2700 Market Tower  
10 West Market Street  
Indianapolis, IN 46204

Tobey Daluz  
Ballard Spahr LLP  
919 North Market Street, 12th Floor  
Wilmington, DE 19801-3034

Jay Jaffe  
Baker & Daniels LLP  
600 E. 96th Street, Suite 600  
Indianapolis, IN 46240