

Fill in this information to identify the case:

Debtor Medley LLC

United States Bankruptcy Court for the: _____ District of Delaware
(State)

Case number 21-10526

**Official Form 410
Proof of Claim**

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Fire and Police Pension Fund, San Antonio</u> <small>Name of the current creditor (the person or entity to be paid for this claim)</small>	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? See summary page	Where should payments to the creditor be sent? (if different)
	Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	
	Contact phone <u>210-534-3262</u>	Contact phone _____
	Contact email <u>gjensen@safppf.org</u>	Contact email _____
	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ <small>MM / DD / YYYY</small>	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _

7. How much is the claim? \$ 10,337,850.12. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

See summary page

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature or property:
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

No

Yes. Check all that apply:

	Amount entitled to priority
<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	\$ _____
<input type="checkbox"/> Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)(____) that applies.	\$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

No

Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

I am the creditor.

I am the creditor's attorney or authorized agent.

I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 04/27/2021
MM / DD / YYYY

/s/Gail A. Jensen
Signature

Print the name of the person who is completing and signing this claim:

Name Gail A. Jensen
First name Middle name Last name

Title General Counsel

Company Fire and Police Pension Fund, San Antonio
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (877) 634-7166 | International 001-310-823-9000

Debtor: 21-10526 - Medley LLC		
District: District of Delaware		
Creditor: Fire and Police Pension Fund, San Antonio Gail A. Jensen, General Counsel 11603 West Coker Loop, Suite 201 San Antonio, Texas, 78216 United States Phone: 210-534-3262 Phone 2: Fax: 210-532-4339 Email: gjensen@safppf.org	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Authorized agent	
Other Names Used with Debtor:		Amends Claim: No Acquired Claim: No
Basis of Claim: Purchase of LP interests in Limited Partnerships with MOF II GP LLC, GP, and MOF III GP LLC, GP		Last 4 Digits: No Uniform Claim Identifier:
Total Amount of Claim: 10,337,850.12		Includes Interest or Charges: No
Has Priority Claim: No		Priority Under:
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No		Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:
Submitted By: Gail A. Jensen on 27-Apr-2021 3:22:42 p.m. Eastern Time Title: General Counsel Company: Fire and Police Pension Fund, San Antonio		

	Medley Opportunity Fund II, LP	Medley Opportunity Fund III, LP	Total
12/31/2020 capital account statement	\$4,357,856.00	\$8,360,930.00	\$12,718,786.00
2/25/2021 distribution	-654,019.00		-654,019.00
3/19/2021 distribution		-1,726,916.88	-1,726,916.88
Balance	\$3,703,837.00	\$6,634,013.12	\$10,337,850.12

Statement of Capital Account

For the Period Ended December 31, 2020

Fund: Medley Opportunity Fund II LP
Investor: Fire and Police Pension Fund, San Antonio
Ownership: 3.44%
% Funded: 96.67%

Fund Status

Commitment Summary:	
Commitment	\$ 20,000,000
Contributions	(24,815,105)
Recallable Distributions	5,481,472
Remaining Commitment	<u>\$ 666,367</u>

Performance Summary:	
Cumulative Contributions	\$ (24,815,105)
Cumulative Distributions	21,796,105
Capital Balance as of December 31, 2020	4,357,856
Gain/(Loss) on Investment	<u>\$ 1,338,856</u>

Capital Account Summary

Beginning Balance as of October 1, 2020	\$ 4,596,099
Capital Activity:	
Contributions	-
Distributions – Paid to Limited Partner	(413,065)
Distributions – Withholding Tax	-
Net Capital	<u>\$ (413,065)</u>
Net Income/(Loss)	
Income from Investments	\$ 62,665
Management Fee	(4,089)
Partnership Operations	(2,833)
Net Realized Gain/(Loss) from Investments	185,084
Net Unrealized Gain/(Loss) from Investments	(66,005)
Net Income/(Loss)	<u>174,822</u>
Ending Balance as of December 31, 2020	<u>\$ 4,357,856</u>
Incentive Allocation	-
Ending Balance as of December 31, 2020 after incentive allocation	<u>\$ 4,357,856</u>

Periodic Portfolio Summary Report

01 JAN 21 - 22 APR 21

Account number Multiple Accounts

◆ Cash Activity Detail

Page 3 of 4

Income cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		12,940,527.00		12,940,527.00
01 Mar 21	EFFECTIVE 02/25/2021, RECEIVED VIA FED FUND WIRE FROM KEY BANK	179,378.00	13,119,905.00	179,378.00	13,119,905.00
01 Mar 21	REPRESENTING INTEREST INCOME MEDLEY OPPORTUNITY FUND II LP CUSIP 99178U990				
	Ending cash balance		13,119,905.00		13,119,905.00

Periodic Portfolio Summary Report

01 JAN 21 - 22 APR 21

Account number Multiple Accounts

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Cash Activity Detail

Principal cash - USD

Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		-12,940,527.00		-12,940,527.00
25 Feb 21	RECEIVED FUNDS BY WIRE TRANSFER FROM KEY BANK BNF J5180061000.	654,019.00	-12,286,508.00	654,019.00	-12,286,508.00
25 Feb 21	MASTER TRUST INCOMING BY FVWR004838, WIRE IN # 01097999 CUR USD ENT DATE 25/02/2021 ORG United States dollar				
25 Feb 21	SAN ANTONIO INTERACCOUNT TRANSFER TRANSFER TO SANAN-CASH	-654,019.00	-12,940,527.00	-654,019.00	-12,940,527.00
25 Feb 21	ACCOUNT 26-71845 TO 26-90839 United States dollar				
01 Mar 21	EFFECTIVE 02/25/2021, RECEIVED VIA FED FUND WIRE FROM KEY BANK	474,843.00	-12,465,684.00	474,843.00	-12,465,684.00
01 Mar 21	REPRESENTING RETURN OF CAPITAL MEDLEY OPPORTUNITY FUND II LP CUSIP: 99178U980				
01 Mar 21	TO REVERSE ENTRY OF 02-25-21 READING RECEIVED FUNDS BY WIRE	-654,019.00	-13,119,903.00	-654,019.00	-13,119,903.00
01 Mar 21	TRANSFER FROM KEY BANK BNF J51 66061000, MASTER TRUST INCOMING BY FVWR004838, WIRE IN # 01 United States dollar				
	Ending cash balance		-13,119,903.00		-13,119,903.00

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

*Generated by Northern Trust from daily data on 23 Apr 21 B024

Fire and Police Pension Fund, San Antonio
 Attn: Warren Schott
 11603 W Coker Loop
 Suite 201
 San Antonio, TX 78216

Statement From
 Through:

October 1, 2020
 December 31, 2020

Medley Opportunity Fund III LP

Summary of Investor's Activity	Inc. / (Dec.) in Account
Partner's Capital Balance as of October 1, 2020	\$ 10,497,540
Add: Contributions	\$ 0
Increase/(Decrease) in Value for the Period*	
Investment Income	\$ 179,604
Management Fees, Net	(\$ 26,070)
Realized Gain/(Loss) on Investments	\$ 222,723
Net Change in Unrealized Appreciation/(Depreciation)	(\$ 539,907)
Partnership Operations	\$ 19,636
Less: Distributions	\$ 1,992,596
Partner's Capital Balance as of December 31, 2020	\$ 8,360,930
Partner's Capital plus Realized Distributions December 31, 2020	\$ 18,656,012

Transactions in Date Sequence

Committed Capital		\$15,000,000	
2015	Contribution	-\$ 14,413,114	\$ 586,886
2016	Contribution	\$ 1,328,398	\$ 1,915,284
2017	Contribution	-\$ 1,915,284	\$ 0
Distributions			
2018	Distribution	\$ 1,195,558	\$ 1,195,558
2019	Distribution	\$ 5,512,850	\$ 6,708,408
05/19/2020	Distribution	\$ 1,594,077	\$ 8,302,486
12/14/2020	Distribution	\$ 1,992,596	\$ 10,295,082

Periodic Portfolio Summary Report

01 JAN 21 - 22 APR 21

Account number Multiple Accounts

◆ Cash Activity Detail

Income cash - USD



Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		5,256,286.56		5,256,286.56
19 Mar 21	RECEIVED VIA FED FUND WIRE REPRESENTING INCOME	162,064.51	5,418,351.09	162,064.51	5,418,351.09
19 Mar 21	MEDLEY OPPORTUNITY FUND III LP CUSIP 9911WC8997				
	Ending cash balance		5,418,351.09		5,418,351.09

Periodic Portfolio Summary Report

01 JAN 21 - 22 APR 21

Account number Multiple Accounts

◆ Cash Activity Detail

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Principal cash - USD



Value Date Entry Date	Transaction Narrative/ Security Description	Local Receipt/ Disbursement	USD Balance	Base Receipt/ Disbursement	Balance
	Beginning cash balance		-5,256,286.58		-5,256,286.58
19 Mar 21	RECEIVED VIA FED FUND WIRE REPRESENTING RETURN OF CAPITAL	1,564,852.37	-3,691,434.21	1,564,852.37	-3,691,434.21
19 Mar 21	MEDLEY OPPORTUNITY FUND III LP CUSIP: 991WCG597				
19 Mar 21	SAN ANTONIO INTERACCOUNT TRANSFER TO SANAN-CASH	-1,726,916.88	-5,418,351.09	-1,726,916.88	-5,418,351.09
19 Mar 21	ACCOUNT 28-48116 TO 26-90839 United States dollar				
	Ending cash balance		-5,418,351.09		-5,418,351.09



December 20, 2010

To the Limited Partners of:

Medley Opportunity Fund II, LP (the "Fund")

The General Partner of Medley Opportunity Fund II LP is pleased to announce the completion of the Fund's first closing on December 17, 2010 with aggregate commitments of \$220,000,000 to the strategy, including \$75,000,000 of commitments from private investors to invest with the Fund on a side by side basis.

Please find enclosed:

- A copy of your Subscription Agreement signed by you and accepted by the General Partner of the Fund;
- A final execution copy of the Limited Partnership Agreement of the Fund.

Medley would like to thank all of the limited partners for their continued confidence and support. Please feel free to contact Richard Allorto if there are any questions about the enclosed documents and Seth Taube if there are any questions about the Fund.

Regards,

A handwritten signature in black ink, appearing to read 'BT', is written above the name Brook Taube.

Brook Taube
Managing Partner

Enclosures

EXECUTION VERSION

MEDLEY OPPORTUNITY FUND II LP

LIMITED PARTNERSHIP AGREEMENT

December 17, 2010

IN WITNESS WHEREOF, the undersigned have executed and delivered this document dated as of December 17, 2010.

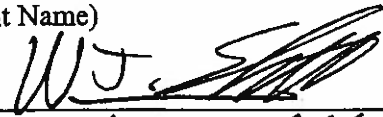
GENERAL PARTNER:

MOF II GP LLC

By: _____
Name:
Title:

LIMITED PARTNER:

Fire and Police Pension Fund, San Antonio
(Print Name)

By: 
Name: Warren Schott
Title: Executive Director


By: _____
Name:
Title:

(sig. page)
LPA
(ws)

IN WITNESS WHEREOF, the undersigned have executed and delivered this document dated as of December 17, 2010.

GENERAL PARTNER:

MOF II GP LLC

By: 
Name: Brook Tanbe
Title: Manager

LIMITED PARTNER:

(Print Name)

By: _____
Name:
Title:

By: _____
Name:
Title:

FIRST AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

OF

MEDLEY OPPORTUNITY FUND III LP

LIMITED PARTNERSHIP AGREEMENT amended and restated as of March 3, 2015, of MEDLEY OPPORTUNITY FUND III LP, a limited partnership formed under the laws of Delaware, by and among MOF III GP LLC, a limited liability company formed under the laws of Delaware, as General Partner, and the Persons who sign copies of the Agreement to become Limited Partners.

WHEREAS, the Partnership has been formed as a limited partnership in accordance with the Partnership Act and in connection with the formation of the Partnership, the General Partner and the Existing Limited Partners entered into a limited partnership agreement, dated December 19, 2014;

WHEREAS, the parties hereto now desire to amend and restate the limited partnership agreement dated as of December 19, 2014 in its entirety effective as of March 3, 2015;

NOW, THEREFORE, the parties to this Agreement agree as follows:

**ARTICLE I
DEFINITIONS**

SECTION 1.1. Definitions. Capitalized terms used in this Agreement without definition have the meanings assigned to such terms in Appendix A attached hereto. Unless otherwise expressly stated in this Agreement, references to Sections are references to Sections in this Agreement. Unless otherwise indicated or required by the context, defined terms in the singular include the plural and vice versa.


**ARTICLE II
GENERAL PROVISIONS**

SECTION 2.1. Partnership Name. The name of the Partnership is "Medley Opportunity Fund III LP".

IN WITNESS WHEREOF, the undersigned have executed and delivered this document dated as of the date first written above.


GENERAL PARTNER:

MOF III GP LLC

DocuSigned by:

By: DE023ADEF1194E0...
Name: Brook Taube, Manager
Title:

LIMITED PARTNER:

San Antonio Fire & Police Pension Fund
(Print Name)

By: 
Name: Warren Schott
Title: Executive Director

By: _____
Name:
Title: