NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 – February 28, 2010

Pursuant to the First Amended Plan of Liquidation for the Energy Trading Debtors and the Quantum Debtors, dated March 3, 2005 ("the Plan"),[1] the Liquidating Debtors hereby file this seventeenth quarterly report (the "Report") for the Reporting Period ending February 28, 2010. As required by the Plan, the Report separately details: (a) compensation to the Plan Administrator; (b) any fees and expenses paid to members of the Boards of Directors; (c) amounts paid to the Liquidating Debtors' professionals; (d) amounts paid to ET Committee professionals; (e) amounts paid in satisfaction of other post-Effective Date expenses of the Liquidating Debtors; (f) the amounts of any Distributions paid to holders of Administrative Claims, Priority Claims, Priority Tax Claims, and Secured Claims; (g) the amount of any Distributions paid to holders in each Class of General Unsecured Claims; (h) the amounts held in reserve by the Plan Administrator on account of each of the foregoing as of the conclusion of the Reporting Period, including reserves for Disputed Claims; (i) the number and aggregate Face Amount of Disputed Claims compromised, adjudicated, or otherwise resolved during the Reporting Period; (j) the number and aggregate Face Amount of Disputed Claims remaining; and (k) certain additional information.

The attached exhibits are labeled corresponding to the letters above. Exhibit A discloses compensation paid to the Plan Administrator, Exhibit B discloses any fees and expenses paid to members of the Boards of Directors, and so on.

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[1] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan.

Exhibit A

NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 through February 28, 2010
Compensation Paid to the Plan Administrator

Payee	Payor Entity	Check No.	Date Paid	Total Payment Amount	Description
PROTIVITI INC.	Power	1118	12/18/09	$ 32,622	Inv # 5769 dated 12/9/09
PROTIVITI INC.	Power	1125	2/1/10	37,195	Inv # 5854 dated 1/7/10
Total Power				69,817	
TOTAL FOR EXHIBIT A				**$ 69,817**	

Exhibit B

NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 through February 28, 2010
Fees and Expenses Paid to Members of the Boards of Directors

Payee	Payor Entity	Check No.	Date Paid	Total Payment Amount	Description
CHARLES R. GOLDSTEIN, DIRECTOR	ESV	1039	1/7/10	$ 100	Board of Directors fees for Q4 2009
ALVAREZ AND MARSAL	ESV	1040	1/7/10	100	Board of Directors fees for Q4 2009
Total ESV				200	
CHARLES R. GOLDSTEIN, DIRECTOR	Gas	1020	1/7/10	100	Board of Directors fees for Q4 2009
ALVAREZ AND MARSAL	Gas	1021	1/7/10	100	Board of Directors fees for Q4 2009
Total Gas				200	
CHARLES R. GOLDSTEIN, DIRECTOR	Holdings	1109	1/7/10	100	Board of Directors fees for Q4 2009
ALVAREZ AND MARSAL	Holdings	1110	1/7/10	100	Board of Directors fees for Q4 2009
Total Holdings				200	
CHARLES R. GOLDSTEIN, DIRECTOR	Investment	1016	1/7/10	100	Board of Directors fees for Q4 2009
ALVAREZ AND MARSAL	Investment	1017	1/7/10	100	Board of Directors fees for Q4 2009
Total Investments				200	
TOTAL FOR EXHIBIT B				**$ 800**	

Exhibit C

NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 through February 28, 2010
Amounts Paid to the Liquidating Debtors' Professionals

Payee	Payor Entity	Check No.	Date Paid	Total Payment Amount	Description
WHITEFORD, TAYLOR & PRESTON L.L.P.	ESV	1034	12/18/09	$ 123	Invoice No. 6107369
SUTHERLAND	ESV	1036	12/18/09	5,800	Invoice No. 552831
SUTHERLAND	ESV	1038	12/18/09	14,210	Invoice No. 552835
SUTHERLAND	ESV	1037	12/18/09	17,660	Invoice No. 552833
SUTHERLAND	ESV	1035	12/18/09	38,352	Invoice No. 545130
Total for ESV				76,145	
MAPLES & CALDER	International	0	12/18/09	2,723	Reference AMR-169374-795658
Total for International				2,723	
SUTHERLAND	Power	1122	12/18/09	13,349	Invoice No. 545129
SUTHERLAND	Power	1119	12/18/09	18,838	Invoice No. 552462
SUTHERLAND	Power	1121	12/18/09	20,744	Invoice No. 552580
SUTHERLAND	Power	1120	12/18/09	24,326	Invoice No. 552390
Total for Power				77,257	
TOTAL FOR EXHIBIT C				**$ 156,125**	

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Amounts Paid to the Liquidating Debtors' Professionals

Professional	Total Payment Amount
MAPLES & CALDER	$ 2,723
SUTHERLAND	153,279
WHITEFORD, TAYLOR & PRESTON L.L.P.	123
TOTAL FOR EXHIBIT C-1	**$ 156,125**

Exhibit D

NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 through February 28, 2010
Amounts Paid to ET Committee Professionals

Payee	Payor Entity	Check No.	Date Paid	Total Payment Amount	Description
TOTAL FOR EXHIBIT D				$ -	

Exhibit E

NEGT Energy Trading Liquidating Debtors
Quarterly Report for the Period December 1, 2009 through February 28, 2010
Amounts Paid in Satisfaction of Post-Effective Date Expenses

Payee	Payor Entity	Check No.	Date Paid	Total Payment Amount	Description
U.S. TRUSTEE	ESV	1041	2/1/10	$ 975	Q4 2009 UST Fees
Total for ESV				975	
U.S. TRUSTEE	Gas	1022	2/1/10	325	Q4 2009 UST Fees
Total for Gas				325	
IRON MOUNTAIN - OFF SITE DATA PROTE	Holdings	1108	12/18/09	2,603	Invoice dated 11/30/09
IRON MOUNTAIN	Holdings	1111	2/1/10	2,077	Invoice dated 9/30/09
Total for Holdings				4,680	
U.S. TRUSTEE	Investment	1018	2/1/10	325	Q4 2009 UST Fees
Total for Investments				325	
IRON MOUNTAIN	Power	1117	12/18/09	1,323	Invoice dated 11/30/09
IRON MOUNTAIN	Power	1123	1/7/10	1,382	Invoice dated 12/31/09
RESOLUTIONS, INC.	Power	1126	2/1/10	6,175	Account No. 210007-02M
U.S. TRUSTEE	Power	1124	2/1/10	4,875	Q4 2009 UST Fees
Total for Power				13,755	
TOTAL FOR EXHIBIT E				**$ 20,059**	

Exhibit F

NEGT Energy Trading Liquidating Debtors
Quarterly Report For the Period December 1, 2009 - February 28, 2010

Administrative Claims Distributions

No payments were made on administrative claims during the period.

Exhibit F

NEGT Energy Trading Liquidating Debtors

Quarterly Report For the Period December 1, 2009 - February 28, 2010

Priority Claims Distributions

No payments were made on priority claims during the period.

Exhibit F

NEGT Energy Trading Liquidating Debtors

Quarterly Report For the Period December 1, 2009 - February 28, 2010

Secured Claims Distributions

No payments were made on secured claims during the period.

Exhibit G

NEGT Energy Trading Liquidating Debtors
Quarterly Report For the Period December 1, 2009 - February 28, 2010

Unsecured Claims Distributions

No payments were made on unsecured claims during the period.

NEGT Energy Trading Liquidating Debtors

Exhibit H

Quarterly Report For the Period December 1, 2009 - February 28, 2010

Reserved Amounts

Claims Classification	Total Claimed Amount	Total Allowed Amount	Total Initial Reserve	(a) Total Paid Amount	(b) Total Remaining Reserve
Admin Claims:	$35,067,829.08	$28,015,517.83	$28,015,517.83	$28,015,517.83	$0.00
Priority Claims:	$1,205,386.03	$49,154.25	$50,178.56	$50,178.56	$0.00
Secured Claims:	$77,472,625.88	$2,957,981.15	$2,957,981.15	$2,957,981.15	$0.00
Unsecured Claims:	$1,871,129,670.30	$1,969,793,564.95	$1,883,728,786.26	$571,248,633.66	$1,312,208,750.63
Total for All Claims	$1,984,875,511.29	$2,000,816,218.18	$1,914,752,463.80	$602,272,311.20	$1,312,208,750.63

(a) Disbursements on ET Gas claims included interest amounts resulting in overall payments to Gas claimants in excess of claimed amounts.

(b) Total Remaining Reserve is $271,402 lower than Total Initial Reserve less Total Paid Amount due to the resolution of Liberty Electric Power's unsecured claim at ET Power. Per the settlement agreement, Liberty has an allowed unsecured claim at ET Power with a maximum distributable amount of $5,428,046. Pursuant to the terms of the agreement, ET Power distributed $5,156,644 to Liberty which constitues 95% of the maximum distributable amount and is in full satisfaction of Liberty's claim. The difference between the maximum distributable amount and the amount paid to Liberty, or $271,402, represents the difference between Total Remaining Reserve and Total Initial Reserve less Total Paid Amount.

NEGT Energy Trading Liquidating Debtors

Exhibit I

Quarterly Report For the Period December 1, 2009 - February 28, 2010

Disputed Claims Resolved During the Period

Debtor	Claim No.	Claimant Name	Claim Amount	Allowed Amount	Paid Amount	Resolution	Initial Reserve	Remaining Reserve
Holdings	682	NEGT ENERGY TRADING - POWER, LP	$0.00	$761,623,006.60	$124,186,937.95	Allowed	$761,623,006.60	$637,436,068.70
Total for 1 Holdings Claims:			$0.00	$761,623,006.60	$124,186,937.95		$761,623,006.60	$637,436,068.70
Power	135	SOUTHAVEN POWER, LLC	$500,000,000.00	$395,513,731.20	$136,703,799.28	Allowed	$303,786,220.60	$167,082,421.30
Power	323	LIBERTY ELECTRIC POWER, LLC	$182,198,749.70	$145,428,045.70	$5,156,643.70	Allowed	$145,428,045.70	$140,000,000.00
Power	695	NEGT ENERGY TRADING HOLDINGS CORPORATION	$175,458,921.00	$0.00	$0.00	Allowed	$0.00	$0.00
Total for 3 Power Claims:			$857,657,670.70	$540,941,776.90	$141,860,442.98		$449,214,266.30	$307,082,421.30
Total for 4 Claims			$857,657,670.70	$1,302,564,783.50	$266,047,380.93		$1,210,837,272.90	$944,518,490.00

Exhibit J

NEGT Energy Trading Liquidating Debtors

Quarterly Report For the Period December 1, 2009 - February 28, 2010

Disputed Claims Remaining

There are no disputed claims remaining.

Seventeenth Quarterly Report

Exhibit K

Additional Items

The Plan Administrator continues to make significant progress towards liquidating the remaining non-cash assets, settling outstanding liabilities and winding down the Estates' affairs pursuant to the terms of the Plan.

As discussed in earlier reports, NEGT filed a motion (the "Liberty Guarantee Motion") in its bankruptcy proceeding to enforce its alleged subrogation rights against ET Power on account of certain payments to Liberty made from an escrow account associated with GTN's sale by NEGT. ET Power does not agree with NEGT's legal position, but nonetheless established a reserve to cover potential future liability. ET Power filed an objection to NEGT's motion and both companies engaged in the discovery process.

NEGT later filed two motions in its bankruptcy proceeding: 1) NEGT filed a motion to enforce its alleged subrogation rights against ET Power on account of certain payments to Southaven Power, LLC (the "Southaven Guarantee Motion") and 2) NEGT filed a motion pursuant to federal rule 9019 for entry of an order approving settlement agreement and general release of claims by and among NEGT and ET Holdings related to the trader claims (the "Trader Claims Motion").

ET Power does not agree with NEGT's legal position with respect to the Southaven Guarantee Motion, but nonetheless established a reserve to cover potential future liability. ET Power filed an objection to the Southaven Guarantee Motion and the parties engaged in the discovery process.

With regard to the Trader Claims Motion, ET Holdings agrees that it entered into an intercompany agreement with NEGT regarding amounts owed to NEGT related to the trader litigation. In its objection, however, ET Holdings asserted an entitlement to setoff certain professional expenses paid by ET for the benefit of both ET and NEGT related to the Southaven Power, LLC and Caledonia Generating, LLC tolling arbitrations.

In February 2010, ET Power and ET Holdings attended a mediation session with NEGT to address the issues in the Liberty Guarantee Motion, the Southaven Guarantee Motion, the Trader Claims Motion and all other remaining claims between the parties. At the conclusion of the mediation session, the parties entered into a memorandum of understanding to resolve all outstanding issues among them.

Subsequent to this reporting period, ET Power, ET Holdings and NEGT entered into a Settlement Agreement and Mutual General Release (the "Settlement Agreement") consistent with the memorandum of understanding signed after the mediation session. Under the Settlement Agreement, ET Power and ET Holdings agreed to pay NEGT a minimum of \$172,000,000 in partial satisfaction of all outstanding claims against them by NEGT. In exchange, NEGT agreed to allow offsets with regard to (i) certain professional fees paid by ET Holdings; (ii) \$47,627,000 owed under a claim asserted by ET Holdings; and (iii) \$71,521,000 owed on a claim asserted by ET Investments.

Finally, the Settlement Agreement allows ET Power to retain $3,000,000 from its final distribution to NEGT, which ET Power can then distribute to holders of allowed unsecured claims against ET Power (other than NEGT).

The parties have filed a motion for approval of the Settlement Agreement, pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure. Assuming that the bankruptcy court approves the Settlement Agreement, the Plan Administrator expects to make a substantial distribution within 60 days of the court's final order and anticipates the following final approximate recoveries to holders of allowed unsecured claims:

1) ET Holdings	46.00%
2) ET Power LP	73.00%
3) ET Power LP (not sharing in Partnership Claim)	32.00%

Prepared for the Plan Administrator on Behalf of:

NEGT Energy Trading – Holdings Corp.
NEGT Energy Trading – Gas Corp.
NEGT Energy Trading – Power, L.P.
NEGT Energy Trading – Investments Corp.
Energy Services Ventures, Inc.

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