

UNITED STATES BANKRUPTCY COURT  
 \_\_\_\_\_ DISTRICT OF CONNECTICUT  
 \_\_\_\_\_  
 BRIDGEPORT DIVISION  
 \_\_\_\_\_

In Re. Ho Wan Kwok

§  
§  
§  
§Case No. 22-50073

Debtor(s)

Lead Case No. 22-50073☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 06/30/2024Petition Date: 02/15/2022Months Pending: 29Industry Classification: 

0	0	0	0
---	---	---	---

Reporting Method:

Accrual Basis ☐Cash Basis ☒

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☐ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Luc A. Despins

Signature of Responsible Party

07/22/2024

Date

Luc A. Despins, in his capacity as Chapter 11 Trustee

Printed Name of Responsible Party

Paul Hastings LLP

200 Park Avenue

New York, NY 10166

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Ho Wan Kwok

Case No. 22-50073

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$76,479,334	
b. Total receipts (net of transfers between accounts)	\$287,391	\$115,308,296
c. Total disbursements (net of transfers between accounts)	\$5,297,604	\$42,563,043
d. Cash balance end of month (a+b-c)	\$71,469,121	
e. Disbursements made by third party for the benefit of the estate	\$0	\$12,757
f. Total disbursements for quarterly fee calculation (c+e)	\$5,297,604	\$42,575,800

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$0
e. Total assets	\$0
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$0
o. Ending equity/net worth (e-n)	\$0

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$23,540,579
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$1,157,500
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$22,383,079

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$0	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$0	\$0

Debtor's Name Ho Wan Kwok

Case No. 22-50073

**Part 5: Professional Fees and Expenses**

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$3,722,016	\$38,762,960	\$3,722,016	\$38,762,960
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Neubert, Pepe & Monteith, P.C	Local Counsel	\$0	\$2,364,301	\$0	\$2,364,301
ii	Paul Hastings LLP (counsel to d	Lead Counsel	\$3,595,941	\$31,441,406	\$3,595,941	\$31,441,406
iii	Brown Rudnick (counsel to Ho	Lead Counsel	\$0	\$0	\$0	\$0
iv	Pullman & Comley, LLC (coun	Lead Counsel	\$0	\$708,643	\$0	\$708,643
v	Coleman Worldwide Advisors L	Other	\$0	\$0	\$0	\$0
vi	Dundon Advisors (UCC financi	Financial Professional	\$0	\$0	\$0	\$0
vii	Verdolino & Lowey, PC (financ	Financial Professional	\$0	\$0	\$0	\$0
viii	Harney Westwood & Riegels L	Other	\$0	\$583,799	\$0	\$583,799
ix	Paul Wright	Other	\$0	\$0	\$0	\$0
x	Pallas Partners LLP	Other	\$0	\$305,818	\$0	\$305,818
xi	Edmiston and Company Limited	Other	\$0	\$1,176,250	\$0	\$1,176,250
xii	Engineering Operations and Cer	Other	\$0	\$0	\$0	\$0
xiii	Epiq Corporate Restructuring, L	Other	\$0	\$301,968	\$0	\$301,968
xiv	Kroll LLC	Other	\$105,924	\$1,817,472	\$105,924	\$1,817,472
xv	Prager Dreifuss AG	Local Counsel	\$20,151	\$63,304	\$20,151	\$63,304
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						

Debtor's Name	Ho Wan Kwok
---------------	-------------

Case No. 22-50073

xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						

Debtor's Name Ho Wan Kwok

Case No. 22-50073

lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xc i						
xc ii						
xc iii						
xc iv						
xc v						
xc vi						
xc vii						
xc viii						
xc ix						
c						
ci						

b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Baker Hostetler LLP	Other	\$0	\$0	\$0	\$0
ii	Clayman & Rosenberg LLP	Other	\$0	\$0	\$0	\$0
iii	Ganfer Shore Leeds & Zauderer	Other	\$0	\$0	\$0	\$0
iv	Harcus Parker Ltd.	Other	\$0	\$0	\$0	\$0
v	LALIVE SA	Other	\$0	\$0	\$0	\$0
vi	Lawall & Mitchell, LLC	Other	\$0	\$0	\$0	\$0
vii	Petrillo Klein & Boxer LLP	Other	\$0	\$0	\$0	\$0
viii	Schulman Bhattacharya, LLC	Other	\$0	\$0	\$0	\$0
ix	The Casper Firm	Other	\$0	\$0	\$0	\$0
x	The Francis Firm PLLC	Other	\$0	\$0	\$0	\$0
xi	VX Cerda & Associates	Other	\$0	\$0	\$0	\$0
xii						
xiii						
xiv						

Debtor's Name Ho Wan Kwok

Case No. 22-50073

xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						

Ho Wan Kwok

Case No. 22-50073

lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvii						
lxxxviii						
lxxxix						
xc						
xc i						
xcii						
xciii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						

Debtor's Name Ho Wan Kwok

Case No. 22-50073

	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)						

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☒ No ☐ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- General liability insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐



Debtor's Name Ho Wan Kwok

Case No. 22-50073

**Part 8: Individual Chapter 11 Debtors (Only)**

- |  |       |     |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages                     | _____ | \$0 |
| b. Gross income (receipts) from self-employment                      | _____ | \$0 |
| c. Gross income from all other sources                               | _____ | \$0 |
| d. Total income in the reporting period (a+b+c)                      | _____ | \$0 |
| e. Payroll deductions  | _____ | \$0 |
| f. Self-employment related expenses                                  | _____ | \$0 |
| g. Living expenses   | _____ | \$0 |
| h. All other expenses  | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | _____ | \$0 |
| j. Difference between total income and total expenses (d-i)          | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Luc A. Despins

Signature of Responsible Party

Chapter 11 Trustee

Title

Luc A. Despins, in his capacity as Chapter 11 Trustee

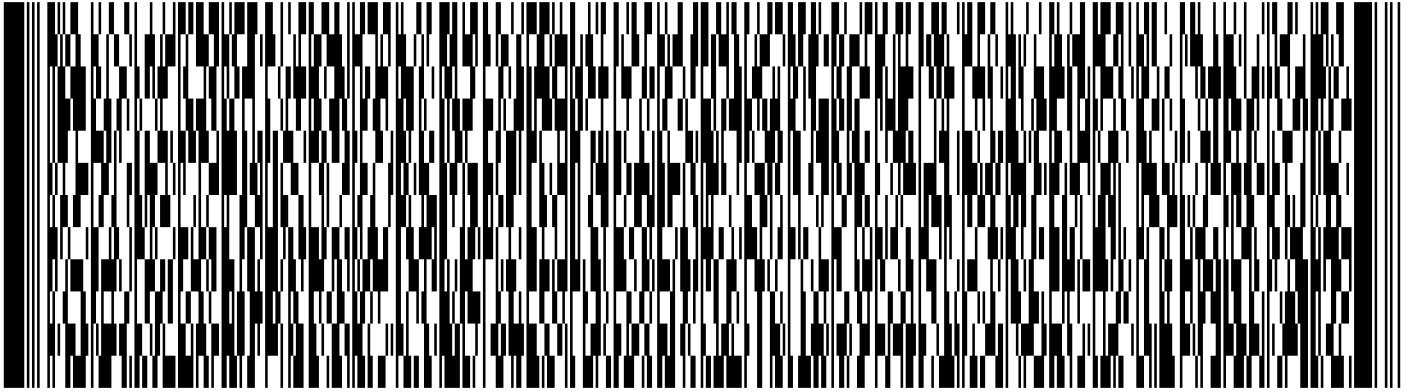
Printed Name of Responsible Party

07/22/2024

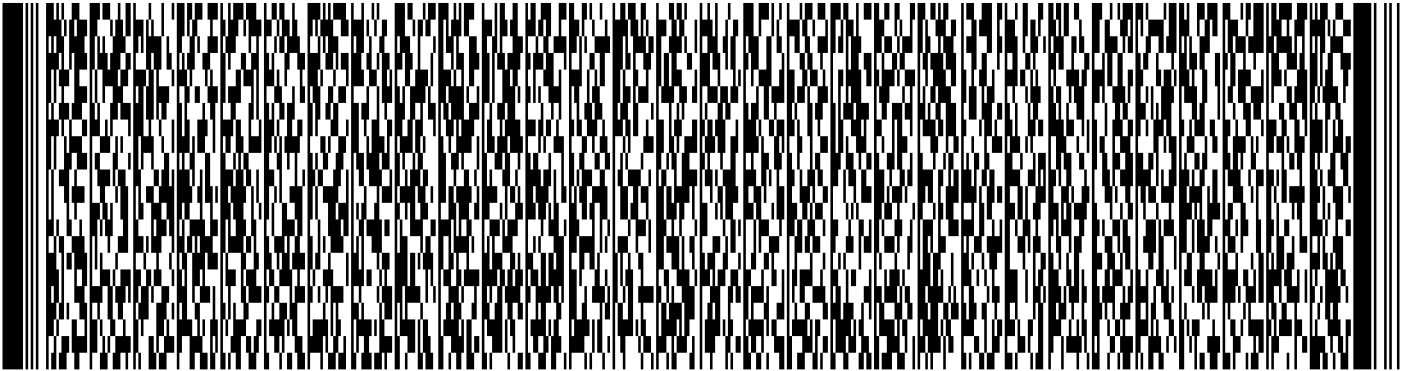
Date

Debtor's Name Ho Wan Kwok

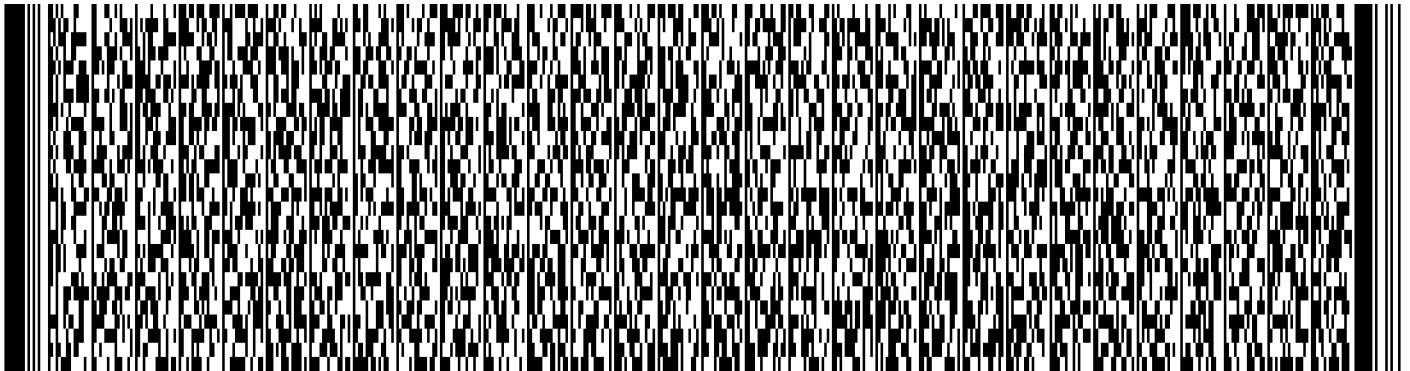
Case No. 22-50073



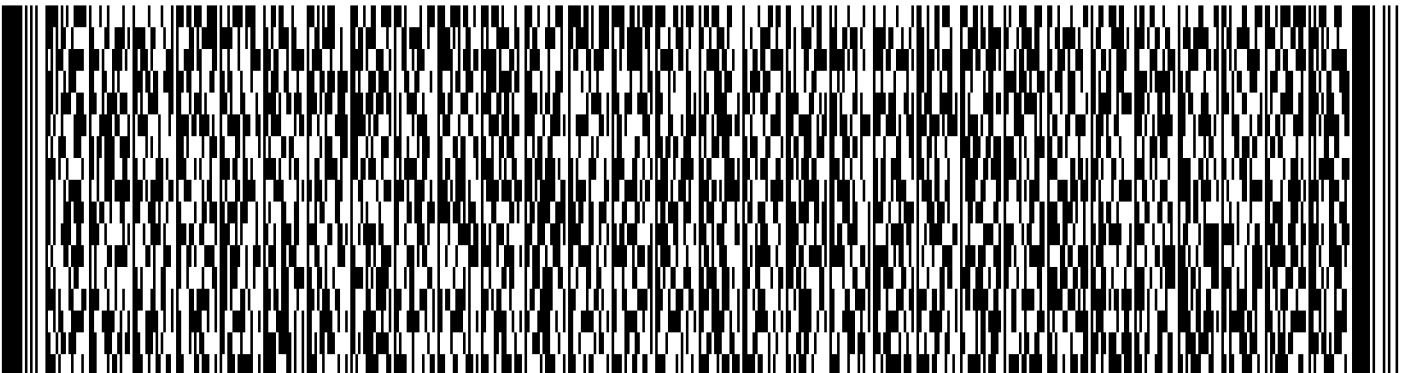
PageOnePartOne



PageOnePartTwo



PageTwoPartOne

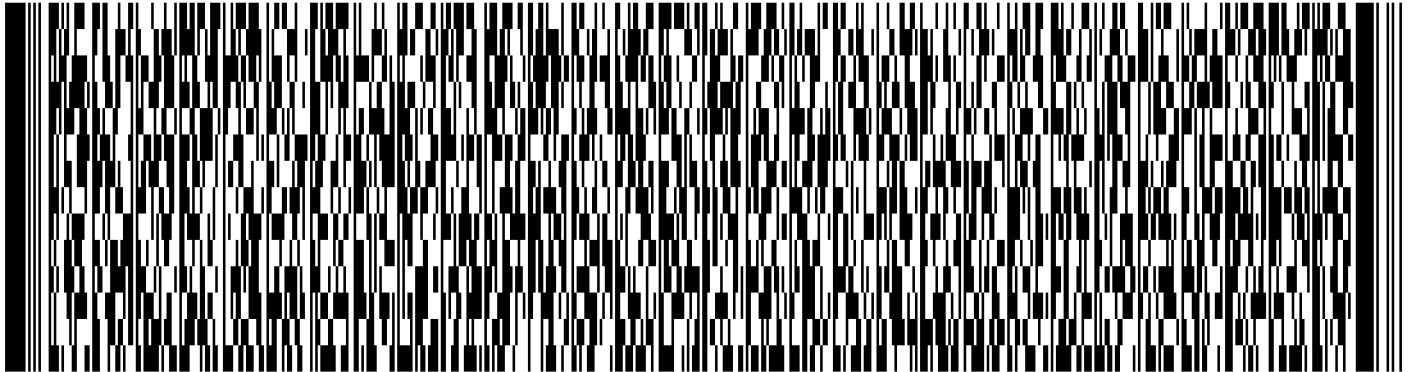


PageTwoPartTwo

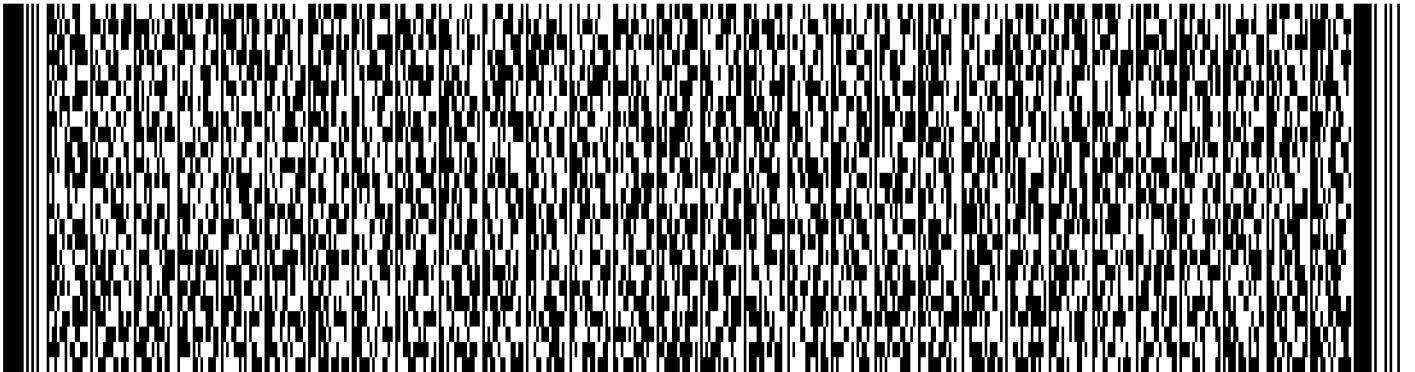
Debtor's Name Ho Wan Kwok

Case No. 22-50073

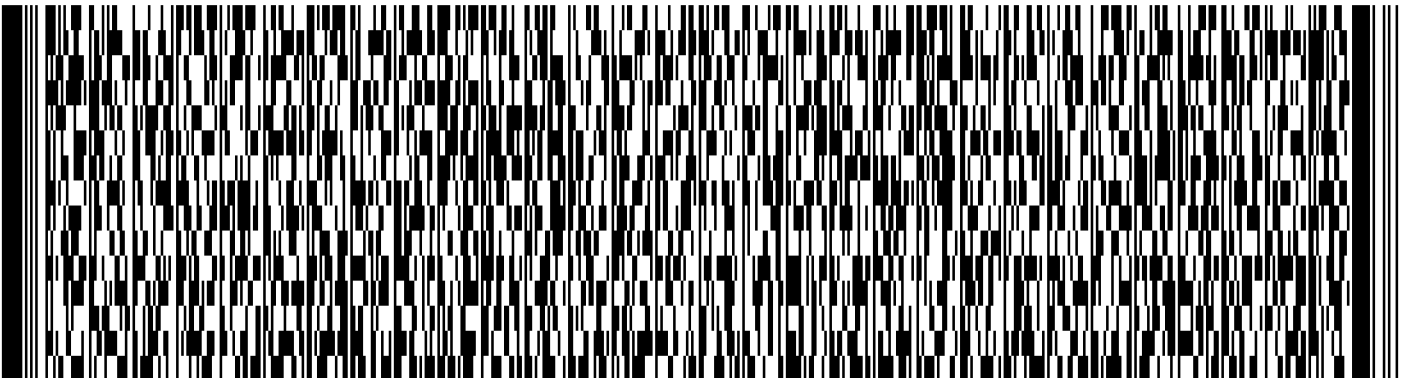
Bankruptcy1to50



Bankruptcy51to100



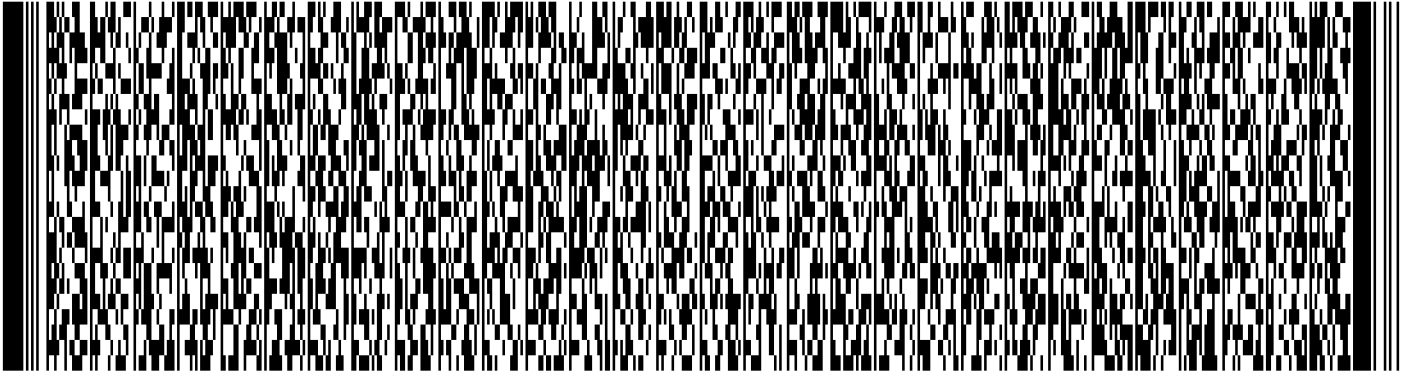
NonBankruptcy1to50



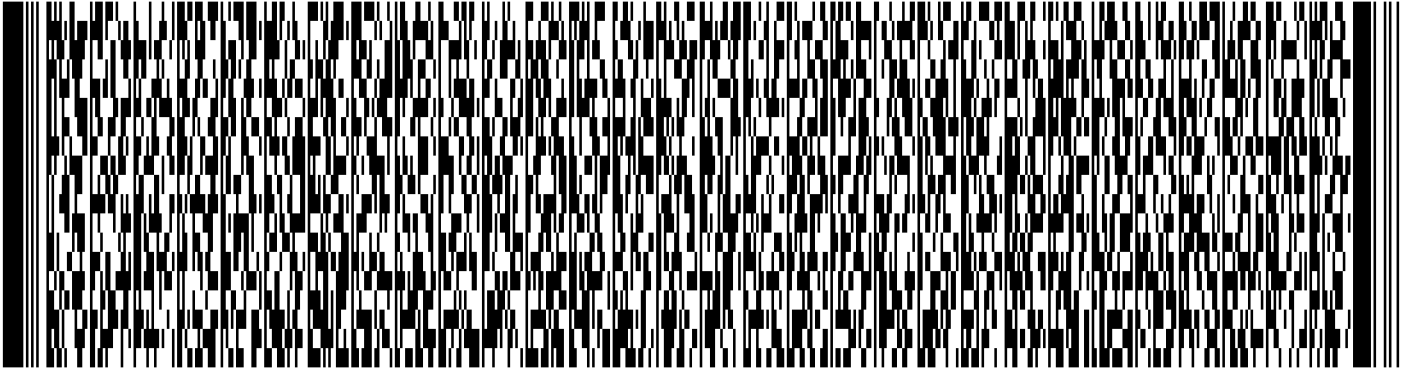
NonBankruptcy51to100

Debtor's Name Ho Wan Kwok

Case No. 22-50073



PageThree



PageFour

In re Ho Wan Kwok  
Debtor

Case No. 22-50073 (JAM)  
Reporting Period: 6/1/2024 - 6/30/2024

# INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS

(This Form must be submitted for each bank account maintained by the Debtor)

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach the bank statements and a detailed list of all disbursements made during the report period that includes the date, the check number, the payee, the transaction description, and the amount. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	Current Month	Cumulative July 8, 2022 to Date
	Actual	Actual
<b>Cash - Beginning of Month</b>		
<b>RECEIPTS</b>		
Recovered Funds	\$ -	\$ 23,712,225.06
Funds received from B. Hofmeister Assignee for benefit of creditors of HCHK pursuant to settlement order	\$ -	\$ 38,778,679.26
Clark Hill Settlement	\$ -	\$ 499,000.00
Retainer Refund (Kercsmar Collins & O'Hara / Lewis Roca)	\$ -	\$ 4,544.00
Yacht Repair Escrow	\$ -	\$ 4,000,000.00
Adversary Proceeding Interpleader Funds	\$ -	\$ 32,923,028.42
Refund from AIG	\$ -	\$ 71.25
Funds received from The Casper Firm Settlement	\$ -	\$ 48,750.00
Refund from Yachtzoo Yacht Management (Lady May II balance)	\$ -	\$ 255.17
Funds received from Axos Bank	\$ -	\$ 1,592,469.98
Refund of insurance premium from cancellation of protection and indemnity insurance upon sale of Lady May on 6/30/23	\$ -	\$ 29,255.02
Funds received from Chiesa, Shahinian & Giantomasi PCA for sale of Bombardier jet	\$ -	\$ 10,218,943.38
Bank Account Interest	\$ 287,391.34	\$ 3,501,074.01
<b>Total Receipts</b>	\$ 287,391.34	\$ 115,308,295.55
<b>DISBURSEMENTS</b>		
<b>ORDINARY ITEMS:</b>		
Bank Fees	\$ 7,194.01	\$ 77,881.21
Fees paid to International Surety Ltd for surety bond renewal premium	\$ -	\$ 268,747.00
Fees paid with respect to Yacht repair invoices out of the Yacht Repair Escrow	\$ -	\$ 576,895.09
Fees paid with respect to Miller Advertising Agency Inc. (English Court Publication Notice)	\$ -	\$ 21,140.60
Fees paid with respect to Dexter White Invoice	\$ -	\$ 16,235.00
Fees paid with respect to Bridgeport Harbor Marina out of the Yacht Repair Escrow	\$ -	\$ 18,137.64
Fees paid with respect to Safe Harbor out of the Yacht Repair Escrow	\$ -	\$ 148,287.04
Fees paid with respect to Yachtzoo for operating expenses out of the Yacht Repair Escrow	\$ -	\$ 431,604.00
Fees paid with respect to Harneys Corporate Services Limited	\$ -	\$ 1,665.00
Disbursement paid to JP Reynolds Company Inc. (for customs duty and customs bond premium)	\$ -	\$ 14,965.35
Disbursement paid to James Pizzarusso for pay roll in connection with sale of Lady May	\$ -	\$ 31,026.98
Disbursement paid to B. Hofmeister Assignee for Benefit of Creditors of HCHK (for HCHK admin matters and employee payments)	\$ -	\$ 76,150.88
Disbursement paid to RKH IT Solutions (IT Consultant for HCHK Assignee)	\$ -	\$ 17,794.73
Fees paid to SHM Newport Shipyard LLC (for Lady May II winterization and dockage fees)	\$ -	\$ 16,384.10
Disbursement paid to R.I. Martine Survey (for Lady May II appraisal)	\$ -	\$ 700.00
Disbursement paid to Brosnan Risk Consultants LTD (for security services for HCHK Assignee)	\$ -	\$ 57,246.47
Disbursement paid to ARD Facilities Management Group LLC (for moving and storage services for HCHK)	\$ 8,000.00	\$ 173,950.00

In re Ho Wan Kwok

Case No. 22-50073 (JAM)

Debtor	Reporting Period: 6/1/2024 - 6/30/2024	
Disbursement paid to FDS46 Crew Series LLC (Lady May II captain salary)	\$ -	\$ 2,130.00
Disbursement paid to B. Hofmeister Assignee for Benefit of Creditors of HCHK (for settlement payment)	\$ 550,000.00	\$ 550,000.00
Disbursement paid to Cole Schotz, counsel to Brian W. Hofmeister, Assignee of HCHK Entities (for preparation and prosecution of the assignment proceedings per settlement order)	\$ 766,758.37	\$ 766,758.37
Disbursement paid to A. Atkins Appraisal Corp., appraiser to Brian W. Hofmeister, Assignee of HCHK Entities (for appraisal fees per settlement order)	\$ 7,800.00	\$ 7,800.00
Disbursement paid to McManimon, Scotland & Baumann, LLC, MSB counsel to Brian W. Hofmeister, Assignee of HCHK Entities (for fees and expenses per settlement order)	\$ 75,000.00	\$ 75,000.00
Disbursement paid to DLA, LLC, financial advisor to Brian W. Hofmeister, Assignee of HCHK Entities (for fees per settlement order)	\$ 155,000.00	\$ 155,000.00
Disbursement paid to Prager Dreifuss AG (for advance on Swiss court fees)	\$ 5,835.49	\$ 5,835.49
<b>Total Ordinary Disbursements</b>	\$ 1,575,587.87	\$ 3,511,334.95
<b>REORGANIZATION ITEMS:</b>		
Professional Fees		
Fees paid with respect to Neubert, Pepe & Monteith PC	\$ -	\$ 2,364,300.97
Fees paid with respect to Paul Hastings LLP	\$ 3,595,941.24	\$ 31,441,405.54
Broker fees paid with respect to Edmiston and Company Limited	\$ -	\$ 1,176,250.00
Fees paid with respect to Pullman & Comley, LLC	\$ -	\$ 708,643.27
Fees paid with respect to Epiq Corporate Restructuring LLC	\$ -	\$ 301,967.56
Fees paid with respect to Harney Westwood & Riegels LP	\$ -	\$ 583,799.06
Fees paid with respect to Kroll LLC	\$ 105,924.45	\$ 1,817,472.21
Fees paid with respect to Pallas Partners LLP	\$ -	\$ 305,817.50
Fees paid with respect to Prager Dreifuss AG	\$ 20,150.69	\$ 63,303.94
U. S. Trustee Fees	\$ -	\$ 288,748.43
Other Reorganization Expenses ( <i>attach schedule</i> )	\$ -	\$ -
<b>Total Reorganization Items</b>	\$ 3,722,016.38	\$ 39,051,708.48
<b>Total Disbursements (Ordinary + Reorganization)</b>	\$ 5,297,604.25	\$ 42,563,043.43
<b>Financing of Genever Entities</b>		
Payment pursuant to DIP Order with respect to financing Genever US invoices for Gallagher Basset Services Inc. (for air monitoring for asbestos abatement, ATRU and variance drawings, final inspection and asbestos survey and reporting work at The Sherry Netherland)	\$ 13,783.57	\$ 25,004.19
Payment pursuant to DIP Order with respect to financing Genever US counsel fees (Saxe Doernberger & Vita PC)	\$ -	\$ 236,452.00
Payment pursuant to DIP Order with respect to financing Genever US counsel fees (O'Sullivan McCormack Jensen & Bliss PC)	\$ 1,927.20	\$ 222,129.68
Payment pursuant to DIP Order with respect to financing Genever BVI corporate fees (Harneys Corporate Services)	\$ -	\$ 48,659.58
Payment pursuant to DIP Order with respect to financing Genever US invoices for ABF Environmental Inc. (for asbestos abatement and insulation work)	\$ 72,400.00	\$ 121,300.00
Payment pursuant to DIP Order with respect to financing Genever US invoices for Gustav Restoration LLC (for 50% deposit for work at The Sherry Netherland)	\$ -	\$ 9,265.37
Payment pursuant to DIP Order with respect to financing Genever US invoices for Acheson Doyle Partners Architects, PC (for apartment stabilization work at The Sherry Netherland)	\$ 22,381.91	\$ 247,478.90
Payment pursuant to DIP Order with respect to financing Genever US invoices for Catalpa Special Inspections, Inc. (for remediation project at The Sherry Netherland)	\$ -	\$ 2,875.00
Payment pursuant to DIP Order with respect to financing Genever US invoices for Skyline Windows LLC (for window replacement at The Sherry Netherland)	\$ -	\$ 60,449.03
Payment pursuant to DIP Order with respect to financing Genever US invoices for Arista Air Conditioning Corp. (for service repair proposal at The Sherry Netherland)	\$ -	\$ 2,515.01
Payment pursuant to DIP Order with respect to financing Genever US invoices for The Sherry Netherland, Inc. (for security deposit)	\$ -	\$ 50,000.00

In re Ho Wan Kwok

Case No. 22-50073 (JAM)

Debtor	Reporting Period: 6/1/2024 - 6/30/2024	
Payment pursuant to DIP Order with respect to financing Genever US invoices for Sciamme Homes NY LLC (for general contractor at The Sherry Netherland)	\$ 38,402.81	\$ 124,471.06
Payment pursuant to DIP Order with respect to financing Genever US invoices for Burnham Nationwide, Inc. (for apartment restoration at The Sherry Netherland)	\$ -	\$ 16,856.08
Payment pursuant to DIP Order with respect to financing Genever US invoices for U.S. Trustee Fees	\$ -	\$ 2,562.00
Payment pursuant to DIP Order with respect to financing Genever US invoices for AIG insurance premium	\$ 25,147.75	\$ 59,035.50
Payment pursuant to DIP Order with respect to financing Genever US invoices for Hillmann Consulting (for post fire smoke damage investigation at The Sherry Netherland)	\$ -	\$ 16,625.21
Payment pursuant to DIP Order with respect to financing Genever US invoices for ARD Facilities Management Group LLC (for storage services for The Sherry Netherland)	\$ 2,850.00	\$ 6,300.00
Payment pursuant to DIP Order with respect to financing Genever US invoices for Cleaning Contractors Corp. (for furniture cleaning at The Sherry Netherland)	\$ -	\$ 2,068.63
Payment pursuant to DIP Order with respect to financing Genever US invoices for Montvale Moving Services LLC (for packing and moving furniture at The Sherry Netherland)	\$ -	\$ 12,450.00
Payment pursuant to DIP Order with respect to financing Genever US invoices for J&J Construction Consultants (for restoration work at The Sherry Netherland)	\$ -	\$ 184,756.59
Payment pursuant to DIP Order with respect to financing Genever US invoices for The Light Touch (for work removing and packaging light fixtures at The Sherry Netherland)	\$ -	\$ 1,750.00
<b>Total DIP Financing Items</b>	\$ 176,893.24	\$ 1,453,003.83
<b>Net Cash Flow</b> (Total Receipts - Total Disbursements - DIP Financing)	\$ (5,187,106.15)	\$ 71,292,248.29
<b>Cash - End of Month</b> (Must equal reconciled bank statement)	\$ 71,292,227.69	\$ 71,292,227.69
<b>Third Party Disbursements on Behalf of the Estate</b>		
None	\$ -	\$ 12,757.00

## THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	\$ 5,297,604.25
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	\$ 5,297,604.25

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF CONNECTICUT  
BRIDGEPORT DIVISION**

-----X  
:  
In re: : Chapter 11  
:  
HO WAN KWOK, : Case No. 22-50073 (JAM)  
:  
Debtor. :  
:  
-----X

**ATTACHMENT TO MONTHLY OPERATING REPORT  
FOR THE PERIOD JUNE 1, 2024 THROUGH JUNE 30, 2024**

This attachment is incorporated into and made a part of the Monthly Operating Report (“MOR”) of Chapter 11 Trustee Luc A. Despins.

**General Disclaimers**

1. The MOR is presented on a form promulgated in 2021 by the Executive Office of the United States Trustee. This form in many instances requires inserting a number for a line item even if the line item does not apply. The form also does not allow for the insertion of explanations or asterisks next to answers. Accordingly, as presented, certain responses may be inapplicable or incomplete. Following guidance from the United States Trustee’s office, this attachment is being filed as an integral part of the MOR.
2. On July 8, 2022, the Bankruptcy Court signed an order approving the appointment of Luc A. Despins, Esq. as Chapter 11 Trustee (the “Trustee”). The information in this MOR is based only on information beginning on the date of the Trustee’s appointment and only on bank accounts within the Trustee’s control.<sup>1</sup>
3. The Trustee reserves the rights to amend, modify or supplement this MOR or update it in future MORs.

**Specific Responses**

**Part 1 Responses**

4. As noted above, this information is limited to cash receipts and disbursements since the Trustee was appointed and with respect to accounts under the Trustee’s control. Not all cash receipts held by the Trustee as reflected in this MOR have been determined to be

---

<sup>1</sup> The Trustee is currently investigating the Debtor’s assets and financial affairs (with respect to which investigation the Debtor has not cooperated).



property of the estate at this time. There are various on-going litigations with respect to the funds held by the Trustee, which, if finally determined in a manner adverse to the Trustee, would materially reduce the total amount of cash held by the Trustee at this time. In addition, cash disbursements included here do not reflect payments made pursuant to the *Order (I) Authorizing Chapter 11 Trustee to Extend Financing Pursuant to Bankruptcy Code Section 363, (II) Authorizing Genever US and Genever BVI to Obtain Post-Petition Financing Pursuant to Bankruptcy Code Section 264, (III) Granting Non-Priming Liens and Providing Superpriority Administrative Expense Claims, (IV) Modifying Automatic Stay, and (V) Granting Related Relief*, entered on September 12, 2023 [Dkt. 2193], which authorized the Kwok estate to finance expenses of the Genever entities, which are described in the summary of cash receipts and disbursements.

#### Part 2 Responses

5. To the extent this section is applicable (the Debtor is an individual), the Trustee has insufficient information to complete this section. The Trustee's counsel is currently reviewing the over 1,200 proofs of claim filed in connection with the claims bar date, which occurred on February 17, 2023.
6. The Trustee is aware of certain professional fees and expenses that have arisen in connection with services provided by the Trustee's professionals. As of the end of the reporting period, certain interim applications for reimbursement of expenses have been approved by the Court pursuant to various orders approving interim fee applications and as set forth in the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, entered on August 18, 2023 [Docket No. 2094].

#### Part 3 Responses

7. On June 27, 2023, the Bankruptcy Court entered an order authorizing and approving the sale of the Lady May [Docket No. 1953]. On December 19, 2023, the Bankruptcy Court entered an order authorizing and approving the sale of the Lady May II [Docket No. 2449].

#### Part 4 Responses

8. To the extent this section is applicable (the Debtor is an individual), the Trustee has insufficient information to complete this section.

#### Part 5 Responses

9. As of the end of the reporting period, certain interim applications for reimbursement of expenses have been approved by the Court pursuant to various orders approving interim fee applications and as set forth in the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, entered on August 18, 2023 [Docket No. 2094].

10. The Trustee is aware of a number of professional firms that have provided services to the official committee of unsecured creditors or the Debtor (prior to the appointment of the Trustee) but that have not at this time had their retentions approved by the Court. The Trustee includes such professional firms (of which he is aware) in this part of the MOR out of an abundance of caution but reserves all his rights with respect to the retention and/or payment of fees with respect to such professional firms. The Trustee also notes that the Debtor may have employed professionals (prior to the appointment of the Trustee) of which the Trustee is not aware.

Part 6 Responses

11. The Trustee is not aware of any postpetition taxes that have accrued during the time period since the Trustee's appointment.

Part 7 Responses

12. The Trustee notes that the Debtor filed a chapter 11 plan on April 20, 2022 [Docket No. 197] (the "April 2022 Plan") with respect to which no disclosure statement was filed or approved.

Part 8 Responses

13. The Trustee has insufficient information to respond to Part 8.



EASTWEST BANK Your financial bridge®

Direct inquiries to:  
888 761-39679300 Flair Dr., 1St FL  
El Monte, CA. 91731

## ACCOUNT STATEMENT

Page 1 of 1

STARTING DATE: June 01, 2024

ENDING DATE: June 30, 2024

Total days in statement period: 30

( 0 )

BK EST/HO WAN KWOK DEBTOR  
LUC A DESPINS, CH11 TRUSTEE  
CASE #22-50073  
C/O PAUL HASTINGS LLP  
200 PARK AVE  
NEW YORK NY 10166-0005Enjoy quick and secure access to your  
finances with our Mobile App and Online  
Banking! You can check your account  
balance, send/receive money, or pay bills.  
Visit eastwestbank.com/mobile or call  
833.468.8356 to learn more.

## Trustee-Non Vendor MMA

Account number		Beginning balance	\$66,706,148.11
Low balance	\$66,706,148.11	Total additions	( 2 ) 4,287,391.34
Average balance	\$69,239,481.44	Total subtractions	( 0 ) 0.00
Interest paid year to date	\$1,740,343.62	Ending balance	\$70,993,539.45

## CREDITS

Number	Date	Transaction Description	Additions
	06-12	Onlin Bkg Trft C FR ACC 05500018263	4,000,000.00
	06-30	Interest Credit	287,391.34

## DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
05-31	66,706,148.11	06-12	70,706,148.11	06-30	70,993,539.45

## INTEREST INFORMATION

Annual percentage yield earned	5.18%	Interest-bearing days	30
Average balance for APY	\$69,239,481.44	Interest earned	\$287,391.34

## OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



EASTWEST BANK Your financial bridge®

Direct inquiries to:  
888 761-39679300 Flair Dr., 1St FL  
El Monte, CA. 91731

## ACCOUNT STATEMENT

Page 1 of 2

STARTING DATE: June 01, 2024

ENDING DATE: June 30, 2024

Total days in statement period: 30

( 0 )

BK EST/HO WAN KWOK DEBTOR  
LUC A DESPINS, CH11 TRUSTEE  
CASE #22-50073  
C/O PAUL HASTINGS LLP  
200 PARK AVE  
NEW YORK NY 10166-0005

Enjoy quick and secure access to your finances with our Mobile App and Online Banking! You can check your account balance, send/receive money, or pay bills. Visit eastwestbank.com/mobile or call 833.468.8356 to learn more.

## Standard Business Checking

Account number		Beginning balance	\$9,773,185.73
Low balance	\$298,688.24	Total additions	( 0 ) .00
Average balance	\$5,004,969.64	Total subtractions	( 38 ) 9,474,497.49
		Ending balance	\$298,688.24

## DEBITS

Date	Transaction Description	Subtractions
06-03	Debit Memo FIDUCIARY MAINTENANCE	25.00
06-03	Debit Memo FIDUCIARY COLLATERAL	6,489.01
06-06	Outgoing Fx Ccy FX OUT WIRE 101454555 1 1 BK EST HO WAN KWOK	5,835.49
06-06	Service Charge OUTGOING FX CCY WI	40.00
06-06	Outgoing Wire ACHESON DOYLE PARTNERS ARCHITECTS	22,381.91
06-06	Service Charge OUTGOING WIRE	40.00
06-12	Outgoing Wire ARD FACILITIES MANAGEMENT GROUP LLC	8,000.00
06-12	Service Charge OUTGOING WIRE	40.00
06-12	Outgoing Wire KROLL LLC	105,924.45
06-12	Service Charge OUTGOING WIRE	40.00
06-12	Outgoing Wire PAUL HASTINGS LLP	2,853,240.52
06-12	Service Charge OUTGOING WIRE	40.00
06-12	Onln Bkg Trfn D TO ACC 05500018816	4,000,000.00
06-12	Preauth Debit AIGRSCIA WEB PMT 240612	25,147.75
06-13	Outgoing Fx Ccy FX OUT WIRE 101455803 1 1 BK EST HO WAN KWOK	20,150.69
06-13	Service Charge OUTGOING FX CCY WI	40.00
06-18	Outgoing Wire OSULLIVAN MCCORMACK JENSEN AND	1,927.20
06-18	Service Charge OUTGOING WIRE	40.00
06-26	Outgoing Wire ARD FACILITIES MANAGEMENT GROUP LLC	2,850.00
06-26	Service Charge OUTGOING WIRE	40.00
06-26	Outgoing Wire ABF ENVIRONMENTAL INC	72,400.00
06-26	Service Charge OUTGOING WIRE	40.00
06-26	Outgoing Wire PAUL HASTINGS LLP	742,700.72
06-26	Service Charge OUTGOING WIRE	40.00
06-28	Outgoing Wire A ATKINS APPRAISAL CORP	7,800.00
06-28	Service Charge OUTGOING WIRE	40.00
06-28	Outgoing Wire GALLAGHER BASSETT SERVICES INC WCD	13,783.57
06-28	Service Charge OUTGOING WIRE	40.00



9300 Flair Dr., 1St FL  
El Monte, CA. 91731

Page 2 of 2  
STARTING DATE: June 01, 2024  
ENDING DATE: June 30, 2024

BK EST/HO WAN KWOK DEBTOR

Date	Transaction Description		Subtractions
06-28	Outgoing Wire	SCIAME HOMES NY LL C	38,402.81
06-28	Service Charge	OUTGOING WIRE	40.00
06-28	Outgoing Wire	MCMANIMON, SCOTLAN D AND	75,000.00
06-28	Service Charge	OUTGOING WIRE	40.00
06-28	Outgoing Wire	EARLY STAGE SOLUTI ONS LLC	155,000.00
06-28	Service Charge	OUTGOING WIRE	40.00
06-28	Outgoing Wire	LAW FIRM OF BRIAN W HOFMEISTER	550,000.00
06-28	Service Charge	OUTGOING WIRE	40.00
06-28	Outgoing Wire	COLE SCHOTZ P C	766,758.37
06-28	Service Charge	OUTGOING WIRE	40.00

#### DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
05-31	9,773,185.73	06-12	2,745,941.60	06-26	1,905,712.99
06-03	9,766,671.72	06-13	2,725,750.91	06-28	298,688.24
06-06	9,738,374.32	06-18	2,723,783.71		

#### OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00