

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

FILENE'S BASEMENT, LLC, et al.,

Debtors.¹

Chapter 11

Case No. 11-13511 (KJC)

Jointly Administered

Hearing Date:

January 17, 2012, at 1:00 p.m. (ET)

Objection Deadline:

January 10, 2012, at 4:00 p.m. (ET)

**APPLICATION FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 328 AND 1103,
FED. R. BANKR. P. 2014, AND DEL. BANKR. L.R. 2014-1 AUTHORIZING THE
RETENTION AND EMPLOYMENT OF RETAIL CONSULTING SERVICES,
INC., D/B/A RCS REAL ESTATE ADVISORS AS REAL ESTATE
CONSULTANT TO THE OFFICIAL COMMITTEE OF SYMS CORP. EQUITY
SECURITY HOLDERS, NUNC PRO TUNC TO DECEMBER 7, 2011**

The Official Committee of Syms Corp. Equity Security Holders (the "Committee") in the chapter 11 bankruptcy cases (the "Cases") of Filene's Basement, LLC, Syms Corp. ("Syms"), Syms Clothing, Inc., and Syms Advertising Inc. (collectively, the "Debtors") hereby files this application (the "Application"), pursuant to sections 328 and 1103 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), for the entry of an order in the form attached hereto as **Exhibit A** authorizing the Committee to employ Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors ("RCS")

¹ 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.



as real estate consultant to the Committee, *nunc pro tunc* to December 7, 2011. In support of the Application, the Committee relies on the Declaration of Ivan L. Friedman (the “Friedman Declaration”), a copy of which is attached hereto as **Exhibit B**, and respectfully states as follows:

JURISDICTION

1. The Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue is proper before this Court under 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 328(a) and 1103(a) of the Bankruptcy Code, as supplemented by Bankruptcy Rule 2014 and Local Rule 2014-1.

BACKGROUND

3. On November 2, 2011 (the “Petition Date”), the Debtors commenced these Cases, which are being jointly administered. No trustee or examiner has been appointed in these Cases. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to section 1107 and 1108 of the Bankruptcy Code.

4. On November 15, 2011, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Committee to represent the interests of Syms Corp. equity security holders. The Committee currently comprises the following five members, all of whom are equity security holders of Syms Corp.: (1) Esopus Creek Value Series Fund LP - Series “L”; (2) Franklin Value Investors Trust, Franklin Balance Sheet Investment Fund; (3) DS Fund I, LLC; (4) Marcato Capital Management, LLC; and (5) Kahn Brothers Group, Inc.

5. On December 7, 2011, the Committee selected RCS to serve as its real estate consultant in the Cases.

RELIEF REQUESTED

6. By this Application, the Committee seeks entry of an order, substantially in the form attached as **Exhibit A**, authorizing the Committee to employ and retain RCS as its real estate consultant in these Cases, *nunc pro tunc* to December 7, 2011.

SERVICES TO BE RENDERED

7. The services RCS will perform on behalf of and for the Committee are described below and in the engagement letter between the Committee and RCS (“Engagement Letter”), a copy of which is attached as **Exhibit 1** to the Friedman Declaration.

8. As reflected in the Engagement Letter, the Committee has retained RCS to provide real estate consulting services that are necessary for the Committee to discharge its duties to protect the interests of Syms’s shareholders. Those services may include:

- Assisting the Committee in evaluating and analyzing real estate issues and opportunities related to Syms’s owned and Debtors’ leased properties;
- With respect to Syms’s owned properties, monitoring the activities of Cushman & Wakefield Securities, Inc., as Real Estate Financial Advisor and Cushman & Wakefield, Inc., as Real Estate Broker (to the extent retained by the Debtors);
- With respect to Syms’s owned properties, reviewing and supplementing existing appraisal methodologies;
- With respect to Syms’s owned properties, reviewing and supplementing the potential investor list;
- With respect to Syms’s owned properties, reviewing and advising the Committee on all offers and/or indications of interest received;
- With respect to Debtors’ leased properties, monitoring the activities of Hilco Real Estate, LLC, as Real Property Lease Consultant;

- With respect to Debtors' leased properties, reviewing and supplementing potential investor lists;
- With respect to Debtors' leased properties, reviewing and advising the Committee on all offers and/or indications of interest received;
- With respect to Debtors' leased properties, overseeing any auction process on behalf of the Committee;
- With respect to Debtors' leased properties, assisting the Committee in assessing any lease value obtainable after the auction;
- With respect to Debtors' leased properties, providing analysis to support possible obligations to pay administrative rents;
- Providing expert testimony (including preparation of reports) regarding any of the above issues; and
- Providing the Committee with any other analysis and reports necessary to support their needs.

9. To the extent the Committee requests that RCS perform additional services not contemplated by the Engagement Letter or directly related to services detailed in the Engagement Letter, the Committee shall make a further application for Court approval of any such additional services, and such application shall set forth the additional fees sought to be paid in connection with such services.

QUALIFICATIONS OF RCS

10. RCS is a real estate advisory firm specializing in the retail marketplace. The Committee has chosen RCS to serve as its real estate consultant because of RCS's expertise and experience on issues relating to financially-distressed companies and its extensive experience acting as a real estate adviser in the retail sector and in restructurings of retail companies. RCS has considerable experience and has been employed as a professional in various capacities in numerous chapter 11 cases involving major retailers, including, but not limited to, the following: In re Tweeter Opco, LLC, Case No. 08-12646 (MFW) (Bankr. D. Del.

Dec. 23, 2008) (retained to perform consulting services connected with marketing and sale of leases); In re Friedman's Liquidating Trust, Case No. 08-10161 (CSS) (Bankr. D. Del. May 6, 2008) (retained to perform consulting services to assist with marketing and sale of leases); In re Sharper Image Corp., Case No. 08-10322 (KG) (Bankr. D. Del. Apr. 25, 2008) (retained as Real Estate Consultant); In re Ultra Stores, Inc., Case No. 09-11854 (BRL) (Bankr. S.D.N.Y. May 14, 2009) (retained as Exclusive Real Estate Consultant to Debtors).

11. Accordingly, the Committee believes that RCS is well-qualified to perform all services contemplated by the Engagement Letter, and to represent the Committee's interests in these Cases.

TERMS OF RETENTION

12. RCS will seek Court approval of its compensation and reimbursement of its actual, necessary expenses and other charges incurred by RCS by filing appropriate applications for interim and final compensation and reimbursement pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware.

13. Pursuant to the terms and conditions of the Engagement Letter,² and subject to the Court's approval, RCS intends to (a) seek compensation for the hourly services in accordance with its ordinary and customary rates in effect on the date such services are rendered, and (b) seek monthly reimbursement of actual and necessary out-of-pocket expenses, such as travel, report production, delivery services, and other costs incurred in providing services.

² The full terms of RCS's proposed compensation are set forth in the Engagement Letter and are incorporated herein by reference.

Pursuant to the terms and conditions of the Engagement Letter, RCS's total compensation, not including reimbursement of expenses, shall be capped at \$150,000.

14. RCS's hourly rates are set at a level designed to fairly compensate RCS for the work of its professionals. Hourly rates vary with the experience and seniority of the individuals assigned. RCS has agreed to a special, discounted rate structure for this engagement as follows:

Personnel	Hourly Billing Rate
President and CEO	\$750
Senior Vice President	\$600
Vice President	\$500
Paralegal/Admin. Assistant	\$100

These rates will be held constant for the duration of this engagement. In addition, as noted above and provided in the Engagement Letter, RCS's fees shall be subject to a \$150,000 cap.

15. It is RCS's policy to charge for identifiable, non-overhead expenses incurred in connection with the representation of that particular client. It is also RCS's policy to charge its clients only the amount actually incurred by RCS in connection with such items. Examples of such expenses include postage, overnight mail, courier delivery, transportation, overtime expenses, computer assisted legal research, photocopying, airfare, meals and lodging.

LIMITED WAIVER OF DEL. BANKR. L.R. 2016-2(d)

16. Local Rule 2016-2(d) requires that activities be billed in tenths of an hour for purposes of applications or motions for compensation and reimbursements of expenses. However, it is not the general practice of RCS employees to keep records in such increments. Nonetheless, RCS has agreed to provide a detailed description of the services rendered and the amount of time spent on each date in fifth-of-an-hour increments (*i.e.*, 0.2). The Committee believes that this practice will still provide this Court and parties in interest with the ability to appropriately review and evaluate the services provided by RCS. Accordingly, the Committee

respectfully seeks a waiver of Local Rule 2016-2(d) to permit RCS to submit its time records in fifth-of-an-hour, instead of ten-of-an-hour, increments.

17. Except as permitted by section 504 of the Bankruptcy Code, RCS does not have any agreement to share with any person or firm the compensation to be paid for services rendered in connection with these Cases.

DISINTERESTEDNESS OF RCS

18. To the best of the Committee's knowledge, information and belief, and based upon the Friedman Declaration: (a) RCS is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; (b) RCS does not hold or represent an adverse interest in connection with the Cases, in accordance with section 1103(b) of the Bankruptcy Code; and (c) RCS has no connection to the Debtors, their creditors, shareholders or related parties except as disclosed in the Friedman Declaration.

19. Further, RCS has not provided, and will not provide, any professional services to the Debtors, any of the creditors, other parties in interest, or their respective attorneys and accountants with regard to any matter related to these Cases.

20. To the extent that RCS discovers any facts during the course of its retention that could impact the accuracy of the statements made herein or in the Friedman Declaration, RCS will supplement the information contained in the Friedman Declaration.

BASIS FOR RELIEF

21. Sections 328(a) and 1103(a) of the Bankruptcy Code authorize the Committee to employ RCS as a real estate consultant in these cases. Section 328(a) of the Bankruptcy Code provides that a committee appointed under section 1102 of the Bankruptcy Code may, with the court's approval, employ or authorize the employment of a professional under section 1103 of the Bankruptcy Code on any reasonable terms and conditions of

employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis. 11 U.S.C. § 328(a). Section 1103(a) of the Bankruptcy Code, in turn, provides that a committee appointed under section 1102 of the Bankruptcy Code may, with the Court's approval, select and authorize the employment by such committee of one or more "attorneys, accountants, or other agents, to represent or perform services for such committee." 11 U.S.C. § 1103(b).

22. The Committee submits that the terms of RCS's proposed engagement are reasonable in light of RCS's extensive experience in the retail real estate market and in retail bankruptcy cases.

NOTICE

23. Notice of this Application has been given to: (i) the U.S. Trustee; (ii) proposed counsel to the Debtors; (iii) counsel to the Official Committee of Unsecured Creditors; and (iv) those parties entitled to notice pursuant to Bankruptcy Rule 2002, in accordance with Local Rule 2002-1(b). In light of the nature of the relief requested herein, the Committee submits that no other or further notice is necessary.

NO PRIOR APPLICATION

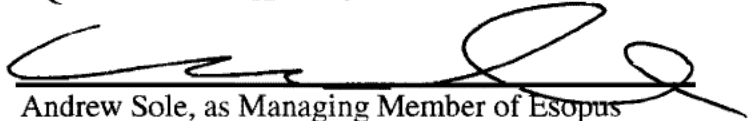
24. No previous application for the relief sought herein has been made by the Committee to this or any other Court.

CONCLUSION

25. For the above-stated reasons, the Committee respectfully requests that the Court enter the proposed order attached hereto as **Exhibit A** approving the Committee's retention of RCS.

Dated: December 29, 2011
Wilmington, Delaware

THE OFFICIAL COMMITTEE OF SYMS CORP.
EQUITY SECURITY HOLDERS

A handwritten signature in black ink, appearing to read 'Andrew Sole', is written over a horizontal line.

Andrew Sole, as Managing Member of Esopus
Creek Advisors, LLC, as general partner of Esopus
Creek Value Series Fund LP - Series "L", Chair of
the Official Committee of Syms Corp. Equity
Security Holders

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FILENE'S BASEMENT, LLC, et al.,

Debtors.¹

Chapter 11

Case No. 11-13511 (KJC)

Jointly Administered

Hearing Date:

January 17, 2012, at 1:00 p.m. (ET)

Objection Deadline:

January 10, 2012, at 4:00 p.m. (ET)

**NOTICE OF APPLICATION FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 328
AND 1103, FED. R. BANKR. P. 2014, AND L. BANKR. R. 2014-1 AUTHORIZING THE
RETENTION AND EMPLOYMENT OF RETAIL CONSULTING SERVICES, INC.,
D/B/A RCS REAL ESTATE ADVISORS AS REAL ESTATE CONSULTANT TO THE
OFFICIAL COMMITTEE OF SYMS CORP. EQUITY SECURITY HOLDERS,
NUNC PRO TUNC TO DECEMBER 7, 2011**

PLEASE TAKE NOTICE that on December 29, 2011, the Official Committee of Syms Corp. Equity Security Holders (the "Committee") filed the *Application for an Order Pursuant to 11 U.S.C. §§ 328 and 1103, Fed. R. Bankr. P. 2014, and Del Bankr. L.R. 2014-1 Authorizing the Retention and Employment of Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors as Real Estate Consultant to the Official Committee of Syms Corp. Equity Security Holders, Nunc Pro Tunc to December 7, 2011* (the "Application").

PLEASE TAKE FURTHER NOTICE that a hearing to consider the relief sought in the Application will be held on **January 17, 2012, at 1:00 p.m. (ET)** before the Honorable Kevin J.

¹ 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.

Carey, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Fifth Floor, Courtroom No. 5, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that any response or objection to the relief sought in the Application must be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware, on or before **January 10, 2012 at 4:00 p.m. (ET)** (the “Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon the following parties so as to be received on or before the Objection Deadline: (i) counsel to the Committee, (a) Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, CA, 90071, Attn: Thomas Walper, and (b) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 18th Floor, P.O. Box 1347, Wilmington, DE 19899, Attn: Robert Dehney; (ii) proposed counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, One Rodney Square, P.O. Box 636, Wilmington, DE 19899, Attn: Mark Chehi; (iii) counsel to the Official Committee of Unsecured Creditors, (a) Hahn & Hessen LLP, 488 Madison Avenue, New York, NY, 10022, Attn: Mark Power, and (b) Richards , Layton & Finger, One Rodney Square, P.O. Box 551, Wilmington, DE 19899, Attn: Michael J. Merchant; and (iv) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Lock Box 35, Wilmington, DE 19801, Attn: David Klauder.

PLEASE TAKE FURTHER NOTICE that if you fail to respond in accordance with this notice, the Court may grant the relief requested in the Application without further notice or hearing.

Dated: December 29, 2011
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Matthew B. Harvey

Robert J. Dehney (Bar No. 3578)
Matthew B. Harvey (Bar No. 5186)
1201 North Market Street
P.O. Box 1347
Wilmington, DE 19899-1347
Telephone: (302) 658-9200
Fax: (302) 658-3989

-and-

Thomas B. Walper
Seth Goldman
Bradley R. Schneider
MUNGER, TOLLES & OLSON LLP
355 South Grand Avenue
35th Floor
Los Angeles, CA 90071-1560
Telephone: (213) 683-9100
Facsimile: (213) 683-5172

*Counsel to the Official Committee of Syms Corp.
Equity Security Holders*

EXHIBIT A

PROPOSED ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FILENE'S BASEMENT, LLC, et al.,

Debtors.¹

Chapter 11

Case No. 11-13511 (KJC)

Jointly Administered

Re: D.I. _____

ORDER AUTHORIZING THE EMPLOYMENT OF RETAIL CONSULTING SERVICES, INC., D/B/A RCS REAL ESTATE ADVISORS AS REAL ESTATE CONSULTANT TO THE OFFICIAL COMMITTEE OF SYMS CORP. EQUITY SECURITY HOLDERS, NUNC PRO TUNC TO DECEMBER 7, 2011

Upon consideration of the *Application for an Order Pursuant to 11 U.S.C. §§ 328 and 1103, Fed. R. Bankr. P. 2014, and Del Bankr. L.R. 2014-1 Authorizing the Retention and Employment of Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors as Real Estate Consultant to the Official Committee of Syms Corp. Equity Security Holders, Nunc Pro Tunc to December 7, 2011* ("Application"); and upon consideration of the declaration of Ivan L. Friedman (the "Friedman Declaration") in support of the Application; and the Court being satisfied based upon the representations made in the Application and the Friedman Declaration that Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors ("RCS") represents no other entity having an adverse interest in connection with the Debtors' cases, that RCS is a "disinterested person" as that term is defined under § 101(14) of the Bankruptcy Code, and that RCS's employment is necessary and is in the best interests of Syms Corp. equity security holders; and due and adequate notice of the Application having been given; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED** that:

¹ 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.

1. The Application is **GRANTED**.
2. Pursuant to sections 328 and 1103 of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Rule 2014-1, the Committee is authorized and empowered to employ and retain RCS, effective as of December 7, 2011, to serve as its real estate consultant in the above-captioned cases.
3. RCS shall be compensated in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the applicable Bankruptcy Rules, the Local Rules, and such other procedures as may be fixed by order of this Court.
4. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, other orders of this Court or any guidelines regarding submission and approval of fee applications, in light of services to be provided by RCS, and the structure of RCS's compensation pursuant to the RCS Engagement Letter, RCS and its professionals shall be granted a limited waiver of the information requirements set forth in Local Bankruptcy Rule 2016-2 and shall maintain time records in fifth-of-an-hour (0.2) increments.
5. The indemnification obligations of the Debtors set forth on page 6 of the Engagement Letter, attached as **Exhibit 1** to the Friedman Declaration, are approved, subject during the pendency of this chapter 11 case to the following:
 - (a) RCS shall not be entitled to indemnification, contribution or reimbursement pursuant to the Agreement for services, unless such services and the indemnification, contribution or reimbursement therefor are approved by the Court;
 - (b) Notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify RCS, or provide contribution or reimbursement to RCS, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from RCS's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of RCS's contractual obligations, unless the Court determines that indemnification, contribution

or reimbursement would be permissible pursuant to *In re United Artists Theatre Company*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to RCS's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by this Court, after notice and a hearing to be a claim or expense for which RCS should not receive indemnity, contribution or reimbursement under the terms of the Agreement as modified by this Order;

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these chapter 11 cases, RCS believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including without limitation the advancement of defense costs, RCS must file an application before this Court, and the Debtors may not pay any such amounts before the entry of an order by this Court approving the payment.

(d) Notwithstanding anything to the contrary in the Engagement Letter, RCS's liability shall not be limited to (i) the total amount billed or billable to the Committee for the portion of the particular work which gave rise to the loss or damage or (ii) the total amount billed to the Committee and paid to RCS for the services contemplated under the Engagement Letter.

6. Notwithstanding anything to the contrary in the Engagement Letter, during the pendency of these chapter 11 cases, this Court shall have exclusive jurisdiction over any dispute arising out of or relating to the Engagement Letter.

7. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

DATED: _____, 2012 _____
THE HONORABLE KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

FRIEDMAN DECLARATION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FILENE'S BASEMENT, LLC, et al.,

Debtors.¹

Chapter 11

Case No. 11-13511 (KJC)

Jointly Administered

DECLARATION OF IVAN L. FRIEDMAN IN SUPPORT OF APPLICATION FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 328 AND 1103, FED. R. BANKR. P. 2014, AND DEL. BANKR. L.R. 2014-1 AUTHORIZING THE RETENTION AND EMPLOYMENT OF RETAIL CONSULTING SERVICES, INC., D/B/A RCS REAL ESTATE ADVISORS AS REAL ESTATE CONSULTANT TO THE OFFICIAL COMMITTEE OF SYMS CORP. EQUITY SECURITY HOLDERS, NUNC PRO TUNC TO DECEMBER 7, 2011

I, Ivan L. Friedman, under penalty of perjury, declare as follows:

1. I am the President and CEO of the firm of Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors ("RCS"), located at 460 West 34th Street, New York, New York 10001. I submit this declaration in support of the application (the "Application")² of the Official Committee of Syms Corp. Equity Security Holders (the "Committee") for entry of an order pursuant to sections 328 and 1103 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), for the entry of an order authorizing the

¹ 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.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Application.

Committee to employ RCS as real estate consultant to the Committee, *nunc pro tunc* to December 7, 2011. I have personal knowledge of the matters set forth herein.³

Professional Qualifications

2. RCS is a real estate advisory firm specializing in the retail marketplace. RCS is experienced in issues relating to financially-distressed companies, and has served as a real estate adviser in the retail sector and in restructurings of retail companies. RCS has considerable experience and has been employed as a professional in various capacities in numerous chapter 11 cases involving major retailers, including, but not limited to, the following: In re Tweeter Opco, LLC, Case No. 08-12646 (MFW) (Bankr. D. Del. Dec. 23, 2008) (retained to perform consulting services connected with marketing and sale of leases); In re Friedman's Liquidating Trust, Case No. 08-10161 (CSS) (Bankr. D. Del. May 6, 2008) (retained to perform consulting services to assist with marketing and sale of leases); In re Sharper Image Corp., Case No. 08-10322 (KG) (Bankr. D. Del. Apr. 25, 2008) (retained as Real Estate Consultant); In re Ultra Stores, Inc., Case No. 09-11854 (BRL) (Bankr. S.D.N.Y. May 14, 2009) (retained as Exclusive Real Estate Consultant to Debtors).

3. Accordingly, I believe that RCS is well-qualified and able to perform all services contemplated by the engagement letter ("Engagement Letter"), a copy of which is attached hereto as **Exhibit 1**, and to represent the Committee's interests in the Cases.

4. RCS's service as real estate consultant does not duplicate the services provided to the Committee by any of the Committees' other professionals. RCS will undertake to work with the Committee and their other professionals to make every reasonable effort to avoid duplication between RCS's services and the services provided by any other professionals employed by the Committee.

³ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at RCS and are based on information provided by them.

Services to Be Provided

5. With the approval of and at the direction of the Committee, RCS will perform services on behalf of and for the Committee as described below and in the Engagement Letter.

6. As reflected in the Engagement Letter, the Committee has retained RCS to provide real estate consulting services that are necessary for the Committee to discharge its duties to protect the interests of Syms's shareholders. Those services may include:

- Assisting the Committee in evaluating and analyzing real estate issues and opportunities related to Syms's owned and Debtors' leased properties;
- With respect to Syms's owned properties, monitoring the activities of Cushman & Wakefield Securities, Inc., as Real Estate Financial Advisor and Cushman & Wakefield, Inc., as Real Estate Broker (to the extent retained by the Debtors);
- With respect to Syms's owned properties, reviewing and supplementing existing appraisal methodologies;
- With respect to Syms's owned properties, reviewing and supplementing the potential investor list;
- With respect to Syms's owned properties, reviewing and advising the Committee on all offers and/or indications of interest received;
- With respect to Debtors' leased properties, monitoring the activities of Hilco Real Estate, LLC, as Real Property Lease Consultant;
- With respect to Debtors' leased properties, reviewing and supplementing potential investor lists;
- With respect to Debtors' leased properties, reviewing and advising the Committee on all offers and/or indications of interest received;
- With respect to Debtors' leased properties, overseeing any auction process on behalf of the Committee;
- With respect to Debtors' leased properties, assisting the Committee in assessing any lease value obtainable after the auction;
- With respect to Debtors' leased properties, providing analysis to support possible obligations to pay administrative rents;

- Providing expert testimony (including preparation of reports) regarding any of the above issues; and
- Providing the Committee with any other analysis and reports necessary to support their needs.

7. To the extent the Committee requests that RCS perform additional services not contemplated by the Engagement Letter or directly related to services detailed in the Engagement Letter, the Committee shall make a further application for Court approval of any such additional services, and such application shall set forth the additional fees sought to be paid in connection with such services.

Professional Compensation During the Chapter 11 Cases

8. Pursuant to the terms and conditions of the Engagement Letter, and subject to the Court’s approval, RCS intends to (a) seek compensation for the hourly services in accordance with its ordinary and customary rates in effect on the date such services are rendered, and (b) seek monthly reimbursement of actual and necessary out-of-pocket expenses, such as travel, report production, delivery services, and other costs incurred in providing services. Pursuant to the terms and conditions of the Engagement Letter, RCS’s total compensation, not including reimbursement of expenses, shall be capped at \$150,000.

9. RCS’s hourly rates are set at a level designed to fairly compensate RCS for the work of its professionals. Hourly rates vary with the experience and seniority of the individuals assigned. RCS has agreed to a special, discounted rate structure for this engagement as follows:

Personnel	Hourly Billing Rate
President and CEO	\$750
Senior Vice President	\$600
Vice President	\$500
Paralegal/Admin. Assistant	\$100

These rates will be held constant for the duration of this engagement. In addition, as noted above and provided in the Engagement Letter, RCS's fees shall be subject to a \$150,000 cap, exclusive of reimbursable expenses.

10. It is RCS's policy to charge its clients for identifiable, non-overhead expenses incurred in connection with the representation of that particular client. It is also RCS's policy to charge its clients only the amount actually incurred by RCS in connection with such items. Examples of such expenses include postage, overnight mail, courier delivery, transportation, overtime expenses, computer assisted legal research, photocopying, airfare, meals and lodging.

11. RCS intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtors' Chapter 11 Cases on an hourly basis, subject to Court approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the U.S. Trustee Guidelines and any other applicable procedures or orders of the Court. However, it is not the general practice of RCS professionals to keep detailed time records (i.e., increments of one-tenth of an hour (six minutes)) similar to those customarily kept by attorneys compensated through the Bankruptcy Court. Nonetheless, RCS has agreed to provide a detailed description of the services rendered and the amount of time spent on each date in fifth-of-an-hour increments (*i.e.*, 0.2).

12. Except as otherwise provided herein, RCS will file interim and final fee applications for the allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any applicable orders of this Court. RCS will keep time records, and include these records as an exhibit to each fee application, which shall set forth a description of the services rendered by each professional and the amount of time spent on each date, in fifth-of-an-hour (0.2) increments, by each such individual in rendering services on behalf

of the Committee. I believe that these time descriptions still provide the ability to review the time entries and evaluate the services provided by our professionals. Accordingly, to the extent necessary based on the foregoing, RCS respectfully requests that the information requirements set forth in Local Rule 2016-2(d) be modified and waived.

13. Except as permitted by § 504 of the Bankruptcy Code, RCS does not have any agreement to share with any person or firm the compensation to be paid for services rendered in connection with these Cases.

RCS's Disinterestedness

14. In connection with the preparation of this Declaration, RCS professionals conducted a review of their contacts with the Committees and certain entities holding claims against or interests in the Debtors and parties otherwise involved in the Chapter 11 Cases that were reasonably known to RCS (the "Interested Parties"). A list of Interest Parties as provided to date by the Debtors is attached hereto as **Exhibit 2**. RCS's review, completed under my supervision, consisted of a query of the Interested Parties within an internal computer database containing names of individuals and entities that are present or recent former clients of RCS. RCS is continuing to review the Interested Parties and based upon its review as of this date, RCS has determined that it does not represent any party in these proceedings with a material adverse interest with respect to the Debtors' estates. A summary of such relationships that RCS identified during this process is set forth on **Exhibit 3** to this Declaration.

15. RCS confirms it is not providing and will not provide services to any of the clients that are listed on Exhibit 3 that are adverse to the Debtors or related to issues connected to the Debtors' bankruptcy. Further, RCS is not providing and will not provide services to the Committee that would be adverse to any of the entities listed on Exhibit 3. Notwithstanding the size or significance of the relationships with the entities listed on Exhibit 3,

none of those relationships will compromise in any way RCS's ability to serve as the Committee's real estate consultant.

16. RCS has provided and likely will continue to provide services unrelated to the Debtors' cases for the various entities shown on Exhibit 3. To the best of my knowledge, no services have been provided to these creditors or other parties in interest which could impact their rights in the Debtors' Chapter 11 Cases, nor does RCS's involvement in the Chapter 11 Cases compromise its ability to continue such services.

17. Further, as part of its diverse practice, RCS appears in numerous cases, proceedings and transactions that involve many different professionals, including attorneys, accountants and financial consultants, who may represent claimants and parties in interest in the Debtors' Chapter 11 Cases. In addition, RCS has performed in the past, and may perform in the future, real estate consulting services for various attorneys and law firms in the legal community, and has been represented by several attorneys and law firms in the legal community, some of whom may be involved in the Chapter 11 Cases. In addition, RCS has in the past, may currently and will likely in the future be working with or against other professionals involved in this case in matters unrelated to the Committee and the Chapter 11 Cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these business relationships create interests materially adverse to the Debtors herein on matters upon which RCS is to be employed, and none are in connection with these Cases.

18. Despite the efforts described above to identify and disclose RCS's connections with Interested Parties, RCS is unable to state with certainty that every client relationship or other connection has been disclosed. In this regard, if RCS discovers additional information that requires disclosure, RCS will file a supplemental disclosure with the Court as promptly as possible.

19. RCS does not believe it is a “creditor” of any of the Debtors within the meaning of § 101(10) of the Bankruptcy Code.

20. Further, to the best of my knowledge, and except as disclosed on Exhibit 3 hereto, RCS does not have any connection to the Debtors’ attorneys, the United States Trustee for the District of Delaware, the Creditors’ Committee, the Creditors’ Committee’s attorneys, the Committee, or any judge in the United States Bankruptcy Court for the District of Delaware.

21. As such, to the best of my knowledge, RCS is a “disinterested person” as that term is defined in § 101(14) of the Bankruptcy Code, as modified by § 1103(b) of the Bankruptcy Code, in that RCS:

- a. is not a creditor, equity security holder or insider of the Debtors;
- b. is not and was not, within two years before the date of the filing of the Debtors’ Chapter 11 Petitions, a director, officer, or employee of the Debtors; and
- c. does not have an interest materially adverse to the interest of the estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

22. In addition, to the best of my knowledge and based upon the results of the relationship search described above and disclosed herein, RCS neither holds nor represents any interest adverse to the Debtor within the meaning of section 327(a) of the Bankruptcy Code.

23. It is RCS’s policy and intent is to update and expand its ongoing relationship search for additional parties in interest in an expedient manner. If any new material facts or relationships are discovered or arise, RCS will promptly file a supplemental declaration pursuant to Bankruptcy Rule 2014(a).

24. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

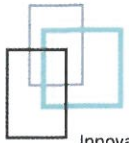
Date: December 29, 2011



Ivan L. Friedman
President and CEO
Retail Consulting Services, Inc., d/b/a RCS
Real Estate Advisors

EXHIBIT 1

ENGAGEMENT LETTER



December 14, 2011

Official Committee of Equity Security Holders of Syms Corp.
c/o Thomas Walper, Esq.
Munger, Tolles & Olson LLP
355 South Grand Avenue, Suite 3500
Los Angeles, California 90071-1560

Gentlemen:

This letter agreement ("Agreement") sets forth the terms of the engagement of RCS Real Estate Advisors., as Real Estate Consultant ("Consultant") to the Official Committee of Equity Security Holders of Syms Corp. ("Committee") with respect to the services described below in connection with the bankruptcy proceedings of Filene's Basement, LLC et al. (the "Debtors").

I. Term:

- A.** This Agreement shall be effective as of December 7, 2011, subject to the Bankruptcy Court entering an order authorizing Committee's retention of the Consultant pursuant to Sections 328, 330, and 1103 of the Bankruptcy Code. The Agreement shall terminate upon confirmation of a chapter 11 plan of reorganization or liquidation, unless terminated earlier by the parties. Consultant may terminate this agreement for any reason upon 30 days written notice. The Committee may terminate this Agreement for any reason upon 10 days written notice.

II. Consulting Services:

During the term of this engagement, Consultant shall at the request and direction of the Committee provide the following services to Committee regarding the real estate of Debtors:

- A.** Assist the Committee in evaluating and analyzing real estate issues and opportunities related to the owned and leased properties.
- B.** Specifically for the owned properties.
 - 1. Monitor the activities of Cushman & Wakefield Securities, Inc. as Real Estate Financial Advisor and Cushman & Wakefield, Inc. as Real Estate Broker.
 - 2. Review and supplement existing appraisal methodologies.
 - 3. Review and supplement potential investor list.
 - 4. Review and advise Committee on all offers and/or indications of interest received.
- C.** Specifically for the leased properties.
 - 1. Monitor the activities of Hilco Real Estate, LLC as Real Property Lease Consultant.
 - 2. Review and supplement potential investor lists.
 - 3. Review and advise Committee on all offers and/or indications of interest received.

4. Oversee any auction process on behalf of the Committee.
 5. Assist Committee in assessing any lease value obtainable after the auction.
 6. Provide analysis to support possible obligations to pay administrative rents.
- D. Provide expert testimony (including preparation of reports) regarding any of the above issues.
- E. Provide Committee with any other analysis and reports necessary to support their needs.

III. Confidentiality

- A. To the extent that, in connection with this engagement, Consultant comes into possession of any proprietary or confidential information of the Committee or the Debtors, Consultant will not disclose such information to any third party without the Committee's or the Debtors' consent, except (a) as may be required by law, regulation, judicial or administrative process, or in accordance with applicable professional standards, or in connection with litigation pertaining hereto, or (b) to the extent such information (i) shall have otherwise become publicly available (including, without limitation, any information filed with any governmental agency and available to the public) other than as the result of a disclosure by Consultant in breach hereof, (ii) is disclosed by the Committee to a third party without substantially the same restrictions as set forth herein, (iii) becomes available to Consultant on a non-confidential basis from a source other than the Committee which Consultant believes is not prohibited from disclosing such information to Consultant by obligation to the Committee, (iv) is known by Consultant prior to its receipt from the Committee without any obligation of confidentiality with respect thereto, or (v) is developed by Consultant independently of any disclosures made by the Committee to Consultant of such information.

IV. Fees and Expenses

- A. As compensation for providing the services hereunder, Consultant shall be entitled to professional fees based on the actual hours incurred by Consultant's personnel on matters related to these Cases. Consultant shall send Committee monthly invoices for services rendered calculated on the basis of our hourly rates as follows:
- | | |
|--------------------------------|--------------|
| 1. President and CEO: | \$750 / hour |
| 2. Senior Vice President: | \$600 / hour |
| 3. Vice President: | \$500 / hour |
| 4. Paralegal/Admin. Assistant: | \$100 / hour |
- B. In addition to professional fees, Consultant's fee applications will include requests for reimbursement of actual and necessary expenses, including travel, report production, delivery services, and other costs incurred in providing services.
- C. Consultant's total compensation not including reimbursement of expenses shall be capped at one hundred fifty thousand dollars (\$150,000).
- D. Consultant acknowledges that payment of the fees and expenses shall be subject to the jurisdiction and approval of the bankruptcy court, any order approving Consultant's retention, and any requirements governing interim and final fee applications.
- E. Consultant will not be responsible for any transactional costs and/or legal expenses incurred by the Committee or Debtors in connection with its retention of Consultant and its involvement with the properties.
- F. Consultant intends to apply for compensation for professional services to be rendered in connection with these chapter 11 cases and for reimbursement of expenses incurred, in

accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules of the United States Bankruptcy Court for Delaware, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under §330, and any applicable orders of the Bankruptcy Court. Payment of fees and reimbursement of expenses will be subject to ultimate allowance and approval by the Bankruptcy Court. Except as may be described herein, Consultant does not have any agreement to share its revenues from the services for which it is seeking to be retained hereunder with any nonaffiliated entity. Consultant has not been paid any retainer in these cases.

- G. Consultant and Committee reserve the right to agree upon additional services or engagements for the Committee related to the Debtors cases, subject to entry into a future agreement and subject to approval by the Bankruptcy Court.

V. Committee's Responsibilities:

- A. The Committee acknowledges and agrees that the Debtors' management is responsible for supplying materially complete and accurate information, representations and books and records upon which Consultant must rely in providing services to the Committee.
- B. The Committee shall cooperate with Consultant in the performance by Consultant of its services hereunder, including, without limitation, providing Consultant with reasonable facilities and timely access to data, information and personnel of the Debtors and the Committee. The Committee and the Debtors shall be responsible for the performance of their respective personnel and agents and for the accuracy and completeness of all data and information provided to Consultant for purposes of the performance by Consultant of its services hereunder.

VII. Indemnification:

- A. To the fullest extent permitted by law, Consultant shall indemnify and hold harmless the Committee, its affiliates and their respective partners, officers, directors, agents and employees, from and against any and all claims, demands, actions, liabilities, damages, losses and expenses (including, but not limited to, attorney's fees), resulting from or arising out of any acts, errors or omissions of Consultant. To the fullest extent permitted by law, the Debtors estates shall indemnify and hold harmless Consultant, its affiliates and their respective partners, officers, directors, agents and employees, from and against any and all claims, demands, actions, liabilities, damages, losses and expenses (including, but not limited to, attorney's fees), resulting from or arising out of any acts, errors or omissions of Committee. In no event shall Consultant be entitled to indemnity for its own bad-faith, self-dealing, intentional breach of fiduciary duty, gross negligence, or willful misconduct.
- B. All requests of Consultant for payment of indemnity pursuant to this Agreement shall be made by means of an application (interim or final as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of this Agreement and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought.
- C. In the event that Consultant seeks reimbursement from the Debtors for reasonable attorneys' fees in connection with a request by Consultant for payment of indemnity pursuant to this Agreement, the invoices and supporting time records from such attorneys shall be included in Consultant's own application (both interim and final) and such invoices and time records shall be subject to the Fee Guidelines and the approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

- D. Consultant shall not be entitled to reimbursement by the Debtors for any fees, disbursements and other charges of Consultant's counsel other than those incurred in connection with a request of Consultant for payment of indemnity.

VIII. General Provisions:

- A. Neither party may assign, transfer, or delegate any of its rights or obligations hereunder (including, without limitation, any interests or claims relating to this engagement) without the prior written consent of the other party.
- B. The terms of this Agreement constitute the entire agreement between Consultant and the Committee with respect to this engagement, supersede all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by written agreement signed by the parties.
- C. This agreement shall be construed fairly as to all parties and deemed drafted by both parties hereto, and there shall be no presumption against either party in the interpretation of this Agreement.
- D. By executing or otherwise accepting this Agreement, the Committee acknowledges and represents that it is represented by and has consulted with legal counsel with respect to the terms and conditions contained herein.
- E. Any and all issues, disputes, controversies, claims, or causes of action which relate or pertain to, or result or arise from this Agreement, the alleged breach thereof, or Consultant's services hereunder, shall be settled by the United States Bankruptcy Court having jurisdiction thereof. The laws of the State of New York shall govern this Agreement. If any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable, such provision shall not affect the other provisions, but such unenforceable provision shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth herein.
- F. The Committee acknowledges and represents that the decision to adopt any strategy or engage in a business transaction of any kind is the sole responsibility of the Committee. The services to be provided by Consultant are in its role as Consultant only. Consultant is not an attorney and does not provide legal advice. Consultant strongly suggests that the Debtor obtain legal counsel in connection with its decision to adopt any strategy or to engage in a business transaction of any kind.
- G. This Agreement may be executed in original counterparts and an executed facsimile may be deemed the equivalent of an original.

If this meets our understanding, kindly sign where indicated below and return to me.

{Remainder of this page intentionally left blank}

Very truly yours,

Retail Consulting Services, Inc. d/b/a
RCS Real Estate Advisors



Ivan L. Friedman
President

Accepted and Agreed to:

This _____ day of _____ 2011

**Official Committee of Equity Security Holders of Syms
Corp.**

BY:

ITS:

Very truly yours,

Retail Consulting Services, Inc. d/b/a
RCS Real Estate Advisors



Ivan L. Friedman
President

Accepted and Agreed to:
This 14 day of Dec 2011

Official Committee of Equity Security Holders of Syms
Corp.



BY: ESOPUS Creech Value Series Fund
ITS: - Series
"L"

Andrew Sole
as Managing member
ESOPUS Creech Advisors LLC
as GP ESOPUS Creech VAlE
Series
Fund LP
- Series L

EXHIBIT 2

POTENTIAL PARTIES IN INTEREST

Debtors

Filene's Basement, LLC (f/k/a SYL, LLC
and

SYL, Inc.)

Syms Advertising Inc.

Syms Clothing, Inc.

Syms Corp.

Former Debtor Affiliates

Generic Products Inc.

SYI Inc.

The Rothschilds Haberdashery Ltd.

**Current and Former Officers and
Directors**

Allen Brailsford

Anne Keefe

Antone F. Moreira

Barbara Livsey

Bernard H. Tenenbaum

Beth Bronner

Carl Palumbo

Elyse Marks

Gary Binkoski

Gary Roberts

Henry M. Chidgey

James Donato

Joel Feigenbaum

John Tyzbir

Josephine Geiger

Karen Day

Laura McCabe Brandt

Marcy Syms

Mary A. Mann

MaryJane Lauria

Moggy Mann

Myra Butensky

Peter Clougherty

Philip A. Piscopo

Raymond R. Siconolfi

Robert Terpstra

Seth Udasin

Sy Syms

Thomas E. Zannechia

**Significant Organizational Affiliations of
Officers and Directors**

Assurant Inc.

Jamba Inc.

Rite Aid Corp.

Schottenstein Stores Corporation

The Children's Place

The Sy Syms Foundation

>1% Equity Holders

Blackrock Institutional Trust Company,
N.A.

Dimensional Fund Advisors, LP

DS Fund I, LLC

Franklin Advisory Services, LLC

Kahn Brothers Advisors LLC

Laura Merns Living Trust

Marcy Syms (Marcy Syms Merns)

MFP Investors, LLC

Michael Price

The Marcy Syms Revocable Living Trust

Secured Creditors

After Six, Inc.

Bank of America, N.A.

Commercial Construction Group, LLC

Gordon Brothers Retail Partners, LLC

Infra-Metals Co.

Israel Discount Bank of New York

Leasenet Group LLC

Liberty Mutual Insurance Company

State of New Jersey

The Egyptian Co. for Trade and Ind.

Factors

Allied Affiliated Funding, L.P.

Bibby Financial Services

Branch Banking

Capital Business Credit

CIT Group/Commercial Services

Finance One Inc.

First Capital

Goodman Factors

Hana Financial, Inc.

IDBA Factors

Individualized Apparel

Jones Apparel Group

Milberg Factors, Inc.

New Commercial Capital, Inc.

Rosenthal & Rosenthal, Inc.

Sterling Factors Corp.

Sterling Factors Inc.

United Manufacturers
Wells Fargo Bank, N.A.

Twenty Largest Unsecured Creditors for Each Debtor

4 USS LLC
American Freeholds
Appareltext USA Inc
Bridal and Company
Carolee LLC
Cejon, Inc.
CK Jeans
Columbia Sportswear Company
CPT NP Building, LLC
Dawson Forte Cashmere
Forsyth of Canada
Gruner & Co., Inc.
Hanesbrands Inc.
Hart Schaffner Marx
Hickey Freeman
JLP-Aventura, LLC
Jones Apparel Group
L. Friedland and M. Friedland
LC Libra, LLC
Manhasset Venture, LLC
Milberg Factors, Inc.
Murray Klein, Stanley Zabar
Mystic Incorporated
Peerless Clothing
Pension Benefit Guarantee Corporation
Phillips-Van Heusen
PVH Corp.
Quest 28 Millbury LLC
Rabina Properties, LLC
Richard M. Aberle, Esq. (representing
Saundra Rubbins)
Rosenthal & Rosenthal
S. Rothschild & Co.
Samsonite, LLC
Sterling Factors Corp.
Swank Inc
Teachers Insurance and Annuity Association
of America-College Retirement
Equities Fund
Teachers Insurance and Annuity Association
of America-Real Estate Account
(Mazza Gallerie)
VF Sportswear, Inc.
VNO Bergen Mall LLC

Warnaco/CK Underwear

Counterparties to Significant Agreements

Acacia Logistics
ADA Time
ADI Associated Data, Inc.
Allan Rodrigues
Apollo Motor Express Inc.
Arcus Data Security Inc.
Arkadin
AT&T
BC International Group, Inc.
Birns
Brand Technology Services, LLC.
Carolee LLC
Canon Business Solutions
Commercial Trailer Leasing
DSW Inc.
Epicor Depot Maintenance
Epicor Software Corporation
Federated Department Stores, Inc.
GE Money Bank
Granite Communications
Henry Donegar Associates
Hitachi Data Systems Credit Corp.
International Business Machines
Corporation
Jason Quattrucci
JDA Software, Inc.
Jove, LLC (ADI)
Keystone Freight Corp.
Kronos Inc.
Macy's
Manhattan Associates Inc.
May Department Stores
Megapath
Microstrategy
MID Retail Inc. (f/k/a MID Inc.)
Model Imperial, Inc.
New England Motor Freight Inc.
NSB Retail Solutions Inc.
Pace Motor Lines
Penske
Peter Clougherty
Quality King Distributors, Inc.
Retail Entertainment Design
Richard Pyontek
Scents of Worth, Inc. (Model Imperial Inc.)
Scott Barden

Shopper Trak RCT Corporation
Snagajob.com
Stanley Urban
Strategic Marketing Group/Sharon Mosse
TAC Carousel
TAG New Media
Ultra Stores, Inc.
Verizon
Xerox Corp.
YRC

Insurers and Related Parties

Affiliated FM Insurance Company
Allied World National Assurance Company
Axis Group
Axis Insurance
Axis Insurance Company
Great American Insurance Co.
HCC Life Insurance Company
Liberty Mutual Fire Insurance Company
Lloyds of London
St. Paul Fire & Marine Insurance Company
U.S. Specialty Insurance Company

Employee Benefits

Pension Benefit Guarantee Corporation
Principal Financial Group
Principal Life Insurance Company
Reliance Standard Life Insurance Company
Retail Workers Department Store Union
(RWDSU)- Local 108
Retail Workers Department Store Union
(RWDSU)- Local 1102
The RSL Employer Trust
UMR Inc.
United Food and Commercial Workers
Union- (UFCW) Local 400

Landlords

201 Needham St. LLC
2220 Broadway LLC
530 Fifth Acquisitions, LLC
Access Road Associates
BBCAF-VRC, LLC
Braintree Property Assoc/Simon Property
CB Richard Ellis
Cedar Brickyard
Connecticut/Desale Partnership
Crown Acquisitions

CPT NP Buildings, LLC
E&A/I&G Lenox Marketplace
Federal Realty
L. Friedland & M. Friedland
George Rayzis
Grosvenor International (American
Freeholds) Limited
JLP-Aventura, LLC
JLP-Harvard Park, LLC
Jubilee Limited Partnership
Jubilee-Aventura
Jubilee-Harvard
Kendale Associates Limited Partnership
Lawrence and Melvin Friedland
Lockwood Retail LLC
Lori-Zee Corp.
Mall of North Shore LLC/Simon Property
Manhasset Venture/ Kimco Realty
Mayflower Square One LLC/Simon
Property
Murray Klein, Stanley Zabar
Park Ave. 400 Partnership
Press Building LLC
Quest 28 Millbury LLC
Rock Creek 3700 Ironwood LLC
Rreef Collin Creek
Saul Subsidiary I, LTD
Saul Zabar
SPG Arsenal/Simon Property
Stanley Zabar
Teachers Insurance and Annuity Association
of America-College Retirement
Equities Fund
Teachers Insurance and Annuity Association
of America-Real Estate Account
(Mazza Gallerie)
Vornado Bergen Mall LLC
Vornado Realty Trust
Windham Management Co.

Tenants

787 Elk LLC
Bed Bath & Beyond Inc.
Boston Market Corporation
Creshaven Medical Center, P.A.
Delman's Bridal and Fashion, Inc. (d/b/a
Maribel's Bridal)
Devon Fitness, Inc.
Dr. JasenMed, Inc. (d/b/a Central Palm

Medical)
El Sembrador, Corp
Esha, Inc. (d/b/a Coin Laundry)
Golden Q Billiards, Inc.
Hoa Van Cam (d/b/a Wally's Nails)
Insurance Help USA, Inc. (d/b/a Brightway Insurance)
Jeffrey M. Cohen, D.D.S.
Laboratory Corporation of America
Lawrence Rein Music Studio, Inc
LensCrafters, Inc.
Mo Y Ali (d/b/a Halal Meat Market)
NPR, Inc. (d/b/a Multi TV and Video)
Priscilla Smith (d/b/a Ruff 'N Sluff Bridge Club)
Rent A Center Inc.
Rent Florida Realty, Inc.
Robert Fuller CPA, Inc. (d/b/a Tax One)
Science of Fitness, Inc.
South Florida Mobile Open MRI, Inc.
Supercuts, Inc.
SuperX Drugs Corporation
Taco Bell of America, Inc.
Tasty Kabob House, Inc.

Parties to Pending Litigation

Adco Electrical Corporation
Alberta Tew
Alida Hernandez
Angela Chaniel
Anibal Villa
Annemarie Paciello
Annette Green
Auria Rodriguez
Bruce Benjamin
Carolyn Craft
Casidy Brown
Charlene Lewis
Clarisa Gallego
Commercial Construction Group
Darnelle Sims
Elise Raz
Esopus Creek Value Series LP
First Pennsylvania Bank NA
Franco Stefanelli
Gabriella Pedalino
Georgia Dept. of Transportation
Gerdy S. Trachtman
Glenn Mahler

Gloria Strain
Hector Flamenco
Helen Joseph
Jacqueline Simpson
James L. Granata
Joan Paquette
Jose Rodriguez Taveras
Joseph Rodriguez
Konstantia Katsanos
Leszek Figurski
Lina Martinez
Lorraine Fineman
Mary Alexandre
Mary Earhart
Mary G. Defalla
Mercedes Santana
Monica Provenzano
Nancy Greenfield
Natalie O'Neill
Nicholas Janousek
Nicholas Mosca
Norma Noonan
Norman Suslock
OTR Media Group, Inc.
Phillip Velazquez
Pola Scheer
Richard Saunders
Robert Karlin
Ronald Cieslak
Samuel Mason
Saundra Rubbins
Sharon Spinelli
The Equal Rights Center
The Ginarte Law Firm
Victor Oliveira
Vida Soumekh
Waterman 400 Park Associates, LLC
Wayne Demetro
Yevdokiya Rusakova
Yolanda Vodola

Co-Defendants in Pending Litigations

Georgia Dept. Of Transportation
Ginarte O'Dwyer Gonzalez Gallardo & Winograd, LLP
OTR Media Group
The City of New York
W.W. Grainger

Potential Liquidators

Gordon Brothers Group
Great American Group
Hilco Merchant Resources, LLC
The Hilco Organization
Tiger Capital Group, LLC
SB Capital Group

Professionals

Alvarez and Marsal North America, LLC
BDO
Cuddy & Feder LLP
Cushman & Wakefield Securities, Inc.
Cushman & Wakefield, Inc.
DJM Realty
Ellenoff Grossman & Schole LLP
Fox Rothschild LLP
Freeman, Barton Juber & Sacks
Fulbright Jawowski LLP
Great American Group
Hilco IP Services, LLC (d/b/a Hilco
Streambank)
Hilco Real Estate, LLC
Holt Ney Zatoff & Wasserman
Jackson Lewis LLP
Katten Muchin Rosenman LLP
Kurtzman Carson Consultants LLC
Linden Alschuler & Kaplan Public Relations
Loiederman
Lowenstein Sandler
Mayer Brown LLP
McElroy, Deutsch, Mulvaney & Carpenter,
LLP
Reimer & Braunstein
Rothschild, Inc.
Wesier Mazars
Young Conaway Stargatt & Taylor, LLP

Committee Members & Professionals

DS Fund I, LLC
Esopus Creek Value Series Fund LP
Franklin Balance Sheet Investment Fund
Franklin Value Investors Trust
Hahn & Hessen LLP
Kahn Brothers Group, Inc.
Loughlin Meghji + Company
Marcato Capital Management
Morris, Nichols, Arsht & Tunnell, LLP
Munger, Tolles & Olson LLP

PricewaterhouseCoopers LLP
PVH Corp.
Rabina Properties, LLC
Richards, Layton & Finger, P.A.
Rosenthal & Rosenthal, Inc.
Saul Zabar, Stanley Zabar and 2220
Broadway, LLC.
Vornado Realty Trust

Delaware Bankruptcy Court Judges

Brendan L. Shannon
Christopher S. Sontchi
Judith K. Fitzgerald
Kevin Gross
Kevin J. Carey
Mary F. Walrath
Peter J. Walsh

United States Trustee Office (Region 3)

Andrew F. Cetnarowski
Anne K. Fiorenza
Brenda D. Gish
Brenda J. Naughton
Carmina Rosa
Cherilynn M. Schwartzmier
Christine Green
Daniel C. Kropiewnicki
Darrel W. Bender
Dave P. Adams
David Berry
David Buchbinder
David Klauder
David Milko
Deborah Roseboro
Diane Giordano
Dianne P. Dugan
Dion Wynn
Donald F. MacMaster
Fran B. Steele
Francyne D. Arendas
Frederic J. Baker
George M. Conway
Gregory B. Schiller
Gregory R. Lyons
Heather Sprague
Hugh J. Ward
Ivette Morales
James B. Lambe
James P. Farley

James R. O'Malley
James Stives
Jane Leamy
Janet C. Lewis
Jeffrey Heck
Jeffrey M. Bookman
Jeffrey Sponder
Jennifer M. Smith
Jessica Snyder
Jo Ann Recchiuti
Joanne E. Clausen
Jody A. Briggs
Joseph C. Kern
Joseph M. Fornari Jr.
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Juliet Sarkessian
Kam Salisbury
Kathleen L. Robb
Kathleen Nichols
Kevin P. Callahan
Kimberly Sutton
Kirsten K. Ardelean
Lauren O'Neal
Linda Morris
Linda P. Logan
Lisa Geyer
Lisa L. Costa
Madeline Gigliotti
Maria Nicole Borgesi
Maria Suppa
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Mitchell B. Hausman
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Norma L. Hildenbrand
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Shining J. Hsu
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T. Patrick Tinker
Theresa Mack
Tia Green
Tiiara Patton
Tina L. Oppelt
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Other Parties in Interest

530 Holdings LP
American Express Travel Related Services
Co,
 Inc Corp Card
Asher's Chocolates
Axiom Apparel Group, Inc.
Balibelts Industries LLC
Bollman Hat Company
Brand Card Technology Services, LLC
Brand Technology Services, LLC
Broward County
Carlyn Advertising Agency, Inc.
Consolidated Edison Company of New
York, Inc.
Dell Marketing, L.P.
DSW Inc. (f/k/a Shonac Corporation)
DSW Shoe Warehouse, Inc.
Eisenberg Int'l Corp.
eTaiLDirect LLC
Fabian Couture Group International
 Incorporated
FB Leasing Services, LLC
Filene's Basement, Inc. (f/k/a Base
Acquisition Corp.)
Georgia Power Company
Green Loan Services
Harkham Industries, Inc.
Imperia Trading, Inc.
ITOCHU Prominent USA LLC
Jamestown Properties
Kahn Lucas Lancaster, Inc.
Kangol Headwear
Kidz Concepts, LLC
Liz Claiborne, Inc.
Mint Studio LLC
Murray Hill Properties

National Fuel Gas Distribution Corporation
NEJ, Inc.
New York State Electric and Gas
Corporation (NYSEG)
NY Accessory Group
One Step Up, Ltd.
PECO Energy Company
Public Service Electric and Gas Company
(PSE&G)
Retail Ventures, Inc.
Retail Ventures Licensing, Inc. (f/k/a Value
City Acquisition Corp.)
Retail Ventures Imports, Inc. (f/k/a VC
Acquisition, Inc.)
Retail Ventures Services, Inc.
Rockwood Capital, LLC
Royal Abstract of New York
SCANA Energy Marketing, Inc. (SEGA)
Schottenstein Stores Corporation
Seduka LLC

SL Green
Smart Apparel (U.S.), Inc.
Spanx, Inc.
State of Maryland
State of New York
Sun Trust Bank
USPA Accessories LLC d/b/a Concept One
Accessories
Value City
Victorinox Swiss Army, Inc.
Virginia Electric and Power Company d/b/a
Dominion Virginia Power
Wachovia Bank, National Association

EXHIBIT 3

DISCLOSURE SCHEDULE

Potential Parties-in-Interest or their affiliates for whom RCS Real Estate Advisors or any of its affiliates has provided or is currently providing services in matters unrelated to these chapter 11 cases, except as set forth above, or with whom such parties have other relationships, including banking relationships.

Teachers Insurance and Annuity Association of America-College Retirement Equities Fund
Teachers Insurance and Annuity Association of America-Real Estate Account (Mazza Gallerie)
GE Money Bank
Ultra Stores, Inc.
Boston Market Corporation
Great American Group
Tiger Capital Group
SB Capital Group
Alvarez and Marsal North America, LLC
Reimer & Braunstein
Richards, Layton & Finger, P.A.
Vornado Realty Trust
Gordon Brothers Retail Partners, LLC
DJM Realty

CERTIFICATE OF SERVICE

I, Matthew B. Harvey, certify that I am not less than 18 years of age, and that service of the foregoing **Application for an Order Pursuant To 11 U.S.C. §§ 328 and 1103, Fed. R. Bankr. P. 2014, and L. Bankr. R. 2014-1 Authorizing the Retention and Employment of Retail Consulting Services, Inc., d/b/a RCS Real Estate Advisors as Real Estate Consultant to the Official Committee of Syms Corp. Equity Security Holders, *Nunc Pro Tunc* to December 7, 2011** was caused to be made on December 29, 2011, in the manner indicated upon the parties identified below and on the attached service list.

Dated: December 29, 2011

/s/ Matthew B. Harvey
Matthew B. Harvey (No. 5186)

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