

# ASSIGNMENT FOR THE BENEFIT OF THE CREDITORS OF UNISEN, INC

## FOURTH REPORT TO CREDITORS-JULY 31, 2015

This fourth report to creditors supplements the three reports to creditors previously filed by Assignee in 2012, 2013, and 2014. As of this date, claims in a gross estimated amount exceeding \$48 Million are on record in the Assignment Estate. Approximately \$17.4 Million of those claims have been allowed by the Assignee and claims aggregating approximately \$4 Million remain unresolved. All other claims have been disallowed or withdrawn.

On February 22, 2013, Assignee made the first interim distribution and, on June 30, 2014, made the second interim distribution to the holders of allowed claims. The aggregate amount of the two distributions was approximately \$2.3 Million. Assignee has reserved sufficient funds to make an equal distribution to holders of all unresolved claims in the event that any or all of the unresolved claims are ultimately allowed by Assignee.

The remaining unresolved claims are product liability claims concerning which litigation is pending in four separate jurisdictions, including the Canadian province of Alberta. If it is determined that Unisen was the responsible party, these claims will likely be paid by Unisen's product liability insurance carriers. However, since these parties have filed, or may file, claims in the Assignment Estate, the Assignee must reserve funds to cover these claims until the underlying litigation is completed. It has been estimated that it may take into 2016 to resolve all of these claims.

The Assignment Estate has collected all proceeds from sale of the Unisen assets and various preference actions. The only additional expected receipts are interest on funds invested in certificates of deposit.

Final distribution will be made when the remaining open claims are resolved, and after Assignment Estate expenses are paid. Although it is impossible to predict with any certainty, if all unresolved claims are resolved in favor of the Assignment Estate, and if the Assignment Estate is not required to incur unexpected or additional costs to resolve, it is anticipated that the total of all three distributions will aggregate approximately \$4.4 Million and that total allowed claims will probably not exceed \$17.4 Million. This projection is based on numerous assumptions. Should any of the assumptions prove to be incorrect, the amount available for distribution as well as the total amount of allowed claims could vary materially from the projection above.

Please check the website [www.kcellc.net/unisen](http://www.kcellc.net/unisen) for future updates.

**LARRY A. FORD, PRESIDENT**  
**FORD INSOLVENCY MANAGEMENT SERVICES, INC.**  
**FORMERLY KNOWN AS FORD-ABC 864736, INC.**



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