

**THE STATE OF SOUTH CAROLINA
In The Court of Appeals**

**APPEAL FROM GREENVILLE COUNTY
Circuit Court**

D. Garrison Hill, Circuit Court Judge

Appellate Case No. 2015-000476

Case No. 2012-CP-23-02887

RECEIVED

JUL 05 2010

S.C. SUPREME COURT

David Wilson, individually and derivatively on behalf of Carolina Custom Converting, LLC,
Plaintiff,

v.

John Gandis, Andrea Comeau-Shirley, Zoi Films, LLC, and Carolina Custom Converting,
LLC, Defendants,

John Gandis and Andrea Comeau-Shirley, Third-Party Plaintiffs,

v.

Carolina Custom Converting, LLC, Third-Party Defendant and Counterclaim Plaintiff,

v.

David Wilson, Steve Norvell, Neologic Distribution, Inc. and Fresh Water Systems, Inc.,

Of Whom David Wilson, Neologic Distribution, Inc. and Fresh Water Systems, Inc. are the
Respondents,

and

John Gandis, Andrea Comeau-Shirley, and Carolina Custom Converting, LLC, are the
Appellants.

**RECORD ON APPEAL
VOLUME III**

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Gandis - Business Opportunities Meeting
October 30, 2007

- vii. The creation by the LLC of any debt or contract obligations that, taken with all other existing debts and contract obligations (other than anticipated obligations to pay for routine services and supplies) require the LLC to pay more than \$5000. (specify amount) in any year? *yes*
 - viii. Entering into any agreement or arrangement with an affiliate of a member? *yes*
 - ix. Liquidation or dissolution of the LLC? *unanimous. yes*
 - x. Taking any action, including but not limited to the sale of any asset, outside the ordinary course of business? *yes*
 - xi. The merger or consolidation of the LLC with another entity? *yes*
 - xii. Relocation of the LLC's principal place of business, the opening of any new company office, the entrance into a new business by the LLC, or the cessation of the LLC's business? *yes*
 - xiii. Increasing, modifying, consolidating, or extending any loan, whether secured or unsecured, affecting the LLC? *yes*
 - xiv. Distributing any cash or property of the LLC to any member, other than as provided in the LLC operating agreement? *yes*
 - xv. Assigning the rights of the LLC in any of its properties? *yes*
 - d. In a two-member deal - recommend that the operating agreement can be amended only by unanimous vote. *yes.*
3. Employment and Compensation
- ✓ a. Will Service partner (John) be "employee" (i.e. receive guaranteed payments) of the LLC? (Note: true employee status is not possible with an LLC). Should Cliff receive compensation for his time or should we increase his percentage to compensate for his efforts?
 - b. Is compensation to be paid as a stated salary or under a formula? (Or is compensation to be left to a vote of the members/managers (see Paragraph 1D)). *compensation to be left to a vote of the members.*
 - c. Generally employee benefits (vacation, insurance, etc) should also be described - unless they are provided in a separate entity. *Someday MEDICAL INSURANCE*
 - d. Termination of employment
 - i. On what notice can employee quit? *Mutual Agreement*

- ii. On what notice can the LLC terminate employment without cause? *N/A*
- iii. Need to include a "for cause" provision, will notice be required? *N/A*

- e. Is there a noncompete provision?
 - i. During employment? *No.*
 - ii. After termination or employment? *No.*

Gandis - Business Opportunities Meeting
October 30, 2007

- f. Is there an agreement regarding disclosure of confidential information? *No*
- g. Is there an agreement regarding solicitation of employees? *No*

4. Transferability and Issuance of Membership Interest

- a. In general, membership interests should be NONTRANSFERABLE *Yes.*
- b. Should transfer to family members or other members or employees be permitted? *Yes, No*
- c. Can the LLC issue new membership interests without giving existing members preemptive rights? *No.*

5. Buy-Sell Provisions

- a. How is each membership interest valued?
 - i. Net book value based on financials: - *Yes*
 - 1. Use depreciated value or 50% of cost, whichever is greater?
 - 2. Accrue all expenses?
 - 3. Exclude accounts receivable and pay some percentage as salary continuation?
 - 4. Exclude life insurance proceeds on the death of a member?
 - ii. Formula based on some other factor (with Goodwill component)?
 - iii. Outside Appraisal?
 - iv. Is each member guaranteed to receive what he paid (capital) or some stated amount?
- b. Who should purchase the interest (the LLC or the other members)?
- c. What happens on the death of a member?
 - i. Mandatory purchase by the LLC? (Time period of at least 18 months)
 - ii. Option to purchase by the LLC? (Or the other member)? *Yes*
 - iii. "Put" by estate to LLC? (Or other member)?
- d. What happens on disability of member?
 - i. Same as death? *Yes*
- e. What happens with divorce of a member?
 - i. ~~Prohibition on actual transfer of interest to spouse?~~
 - ii. Prohibition on involvement by spouse? *Yes*
 - iii. Other?
- f. What happens on termination of employment of member?
 - i. Voluntarily by the member - *Yes*

Gandis - Business Opportunities Meeting
October 30, 2007

1. Immediately off manager board? *Yes.*
 2. No further vote as member? *Yes.*
 3. Mandatory purchase by the LLC? *No.*
 4. Option to purchase by the LLC? *Yes.*
 5. No obligation on LLC to purchase? *Yes.*
 - ii. Involuntarily by the LLC
 1. Same issues as above
 2. What if terminated "for cause"
 - a. Reduction in value?
 - b. Reduction in salary continuation?
 - g. How is the purchase price to be paid?
 1. Immediately available funds upon closing?
 - ii. Installments over 36 months (or lesser period)?
 1. Interest rate?
 2. Security interest in LLC assets to secure payment?
 3. Personal guaranty by other members?
 4. Are there extended payments at lower (or no) interest rates for members who quit?
 5. Is there a non-compete that causes forfeiture of payout of membership value or salary continuation?
 6. Is there a vesting schedule on the value or on any salary continuation?
 - iii. Will there be any life insurance on the members? *No.*
 - iv. Should there be a "put-call" provision? (What period of time permitted on reciprocal offers?) *No.*
-

RE: Update

RE: Update

Item ID: 169706
Subject: RE: Update
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotextllc.com>
Cc: gandisc@bellsouth.net <gandisc@bellsouth.net>
Sent: June 2, 2008 6:25:09 PM EDT
Received: June 2, 2008 6:25:00 PM EDT
Attachments: Carolina Custom LLC Formation questionnaire.doc

Size: 81 KB (83,462 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Clients/CCC/CCC Partner matters
Duplicates: 2

Content Created: June 2, 2008 10:51:46 AM EDT
Content Last Modified: June 2, 2008 6:14:40 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 8bf7546a1997fcd37564296e74cd8086
Message Hash: b622079b500e248292f43e56af0299aa

John – I too thought it was a very productive day. We had a great meeting with Dave – laying a solid foundation for your partnership discussions and I the time with Joy going over the QuickBooks items should help your financials both in terms of timing as well as matching revenues with expenses, etc.

[REDACTED]



May-Dec2008_to_John00000074

RE: Update

[REDACTED]

I'd like to suggest that you complete this questionnaire ALONE (Although you are documenting the discussions you had with Dave, I'd rather you write down your understanding of the deal rather than sit with Dave to complete. In this manner, if I have any suggestions that you like, Dave won't perceive it as his deal is being changed. He will still have full opportunity to negotiate for changes – but this way I won't have to explain items that may be better for you than they are for him. I am particularly concerned about putting too much in front of him until we finish the discussions related to cash flow implications. I feel that we need to ensure that he continues to take on SHARED entrepreneurial risk in this deal and it may take him a little while to shift from his historical "commission based" mindset to one of true owner. Once you fill out the questionnaire (leaving open any items that you have not focused on – we'll get them in the next round). Then send it to me and we can discuss these points together. I can help you think through the best case and worse case planning, and then we'll bring Dave into the documentation process once we have a game plan that covers the cash flow alternatives.

If I missed any of your points, let me know.

Andrea

PS – as for the Custom Carolina accounting for inventory – at this point, it is better that you have expensed everything than the opposite. If you are still showing a profit at this point – and have as yet to sell everything, then business is doing well. I want to make certain that we define "distributable cash flow" to include a reduction for unsold inventory costs – this will ensure that the company funds its own inventory purchases before "salaries" are paid to owners. At year end – we can put the costs associated with the inventory still on hand "back on the books." This is a Lean Accounting approach – and may work better in this first year to help you manage business.

From: John Gandis [mailto:john@decotextllc.com]

Sent: Friday, May 30, 2008 5:41 PM

To: namasteconsult@bellsouth.net

May-Dec2008_to_John00000074

RE: Update

Cc: gandisc@bellsouth.net

Subject: Update

Hi Andrea,

Hope you had a great week !

I just wanted to shoot you an e-mail and say thanks again for all of the great help you gave us last week. We really appreciate it. It has been a real eye opener for Dave and I – and my Dad especially appreciates the advice you gave me... as he has been preaching to me all along.

Dave and I sat down on Tuesday – and had some great discussions on moving our business forward. Dave is in favor moving his accounts over into the CCC account column and collecting a salary for a period of time until we can really get things going. We started doing some of this – this week by moving towards purchasing inventory for future orders that Dave had under his umbrella. Fortunately we have the cash coming in that will allow us to do this without borrowing any money.

We also discussed putting Dave on the payroll starting in July. I think that we can handle the \$8000 that he pays himself starting in July if we are able to convert the existing orders that we have in house.

I would feel better about all of this if you had an opportunity to look over everything that we are doing – to confirm that we can indeed afford it.

In addition – I would like to receive a management fee for what I am doing, but do not want to strap the business just so that I get paid right away.

There are three accounts that Dave imports that do not currently go through CCC – we both think it best that these three accounts stay away from CCC. Dave agrees that all future orders (even if they are imports) should be run through CCC. I do not know how much of his income is derived from the three accounts I mentioned – but again... this is something that you can help us with. Maybe CCC should not pay the salary portion that the three accounts cover. In two of the cases – I do not think that he has derived any income from the accounts... and they could very easily go away.

With all of this said... I need help. I have been entering the inventory as an expense, and fear that I have really screwed up the CCC account. We are not showing the profits that should be there – I think that it is the way I am accounting for it.

Next week I am out Monday, Tuesday and Thursday – the week after that I am open. Joy is gone the following week. Let me know your thoughts on all of this and any advice you may have for moving forward.

Look forward to hearing from you,

John

May-Dec2008_to_John00000074

RE: Update

Attachments

1. Carolina Custom LLC Formation questionnaire.doc

Type: application/msword
Size: 56 KB (57,452 bytes)

May-Dec2008_to_John00000074

RE: Update

Attachment #1.

Carolina Custom LLC Formation questionnaire.doc

Original view

5 pages (displayed on pages 276 to 280)

May-Dec2008_to_John00000074

**Gandis – Business Opportunities Meeting
October 30, 2007**

Partnership (“LLC”) Structuring Issues

1. Ownership, Income & Distributions:
 - a. What will be contributed as capital by John Gandis to the LLC?
 - i. At Formation?
 - ii. Subsequently?
 - b. What will be contributed as capital by Dave to the LLC?
 - i. At Formation?
 - ii. Subsequently?
 - c. What are the ownership percentages?
 - d. Will any member have a preferential distribution of profits or cash flow?
 - i. Dave - annual payment for services (minimum salary expectation – hopeful salary expectation)
 - ii. John - return on capital (equipment) invested, management fee (and why is this in ADDITION).
 - iii. What is the rationale for providing a “salary” rather than merely dividing profits? (Note – this question is not an attempt to eliminate salaries, but rather to help focus on the total business and all the various ways in which the members are compensated for their assets and their time).
 - e. How and when will cash flow be distributed?
 - i. By majority vote?
 - ii. Mandatory distribution of all profits?
 - iii. Distributions sufficient to pay income taxes on LLC profits allocations (What to do when cash flow does not match taxable income)?
 - iv. What to do if cash flows are not sufficient to meet the minimum salary and management fee expectation of the partners.
2. Management
 - a. Will managers be designated or will all managers jointly manage?
 - i. Do some have specific powers?
 - ii. If more than one, how to handle joint management?
 - iii. How are contract decisions to be made?
 - iv. How are decisions about large capital investments to be made?
 - v. How will the decision to continue or dissolve the venture be made?

**Gandis – Business Opportunities Meeting
October 30, 2007**

- b. How to handle votes in a two-member entity? When will one member be able to commit the entity to a business transaction without the prior-approval of the other member.
- c. What decisions require special voting (e.g. supermajority or unanimous vote of members/managers)? How is to handle these types of decisions as the company grows?
 - i. Hiring senior level employees?
 - ii. Terminating employees?
 - iii. Admitting a new member?
 - iv. Purchase or redemption of membership interest except as specifically contemplated by an LLC operating agreement?
 - v. A change in the nature of the LLC's business?
 - vi. Any requirement obligating (all) members to make additional capital contributions?
 - 1. Approval of RFPs prior to submission by contributing member?
 - 2. Notification of bid variances > x% prior to funding?
 - vii. The creation by the LLC of any debt or contract obligations that, taken with all other existing debts and contract obligations (other than anticipated obligations to pay for routine services and supplies) require the LLC to pay more than _____ (specify amount) in any year?
 - viii. Entering into any agreement or arrangement with an affiliate of a member?
 - ix. Liquidation or dissolution of the LLC?
 - x. Taking any action, including but not limited to the sale of any asset, outside the ordinary course of business?
 - xi. The merger or consolidation of the LLC with another entity?
 - xii. Relocation of the LLC's principal place of business, the opening of any new company office, the entrance into a new business by the LLC, or the cessation of the LLC's business?
 - xiii. Increasing, modifying, consolidating, or extending any loan, whether secured or unsecured, affecting the LLC?
 - xiv. Distributing any cash or property of the LLC to any member, other than as provided in the LLC operating agreement?
 - xv. Assigning the rights of the LLC in any of its properties?
- d. In a two-member deal – recommend that the operating agreement can be amended only by unanimous vote.

**Gandis – Business Opportunities Meeting
October 30, 2007**

3. Employment and Compensation

- a. Will any partner be “employee” (i.e. receive guaranteed payments) of the LLC? (Note: true employee status is not possible with an LLC). Note- a guaranteed payment is different from a profit split in that the guaranteed payment is fixed – even if no money is made (or profit is earned). A guaranteed payment needs to be funded from alternative sources when no profits are there.
- b. Is compensation to be paid as a stated salary or under a formula? (Or is compensation to be left to a vote of the members/managers (see Paragraph 1D)).
- c. Generally employee benefits (vacation, insurance, etc) should also be described – unless they are provided in a separate entity.
- d. Termination of employment
 - i. On what notice can employee quit?
 - ii. On what notice can the LLC terminate employment without cause?
 - iii. Need to include a “for cause” provision, will notice be required?
- e. Is there a noncompete provision?
 - i. During employment?
 - ii. After termination or employment?
- f. Is there an agreement regarding disclosure of confidential information?
- g. Is there an agreement regarding solicitation of employees?

4. Transferability and Issuance of Membership Interest

- a. In general, membership interests should be NONTRANSFERABLE
- b. Should transfer to family members or other members or employees be permitted?
- c. Can the LLC issue new membership interests without giving existing members preemptive rights?

5. Buy – Sell Provisions

- a. How is each membership interest valued?
 - i. Net book value based on financials:
 1. Use depreciated value or 50% of cost, whichever is greater?
 2. Accrue all expenses?
 3. Exclude accounts receivable and pay some percentage as salary continuation?
 4. Exclude life insurance proceeds on the death of a member
 - ii. Formula based on some other factor (with Goodwill component)?

**Gandis -- Business Opportunities Meeting
October 30, 2007**

- iii. Outside Appraisal?
- iv. Is each member guaranteed to receive what he paid (capital) or some stated amount?
- b. Who should purchase the interest (the LLC or the other members)?
- c. What happens on the death of a member?
 - i. Mandatory purchase by the LLC? (Time period of at least 18 months)
 - ii. Option to purchase by the LLC? (Or the other member)?
 - iii. "Put" by estate to LLC? (Or other member)?
- d. What happens on disability of member?
 - i. Same as death?
- e. What happens with divorce of a member?
 - i. Prohibition on actual transfer of interest to spouse?
 - ii. Prohibition on involvement by spouse?
 - iii. Other?
- f. What happens on termination of employment of member?
 - i. Voluntarily by the member
 - 1. Immediately off manager board?
 - 2. No further vote as member?
 - 3. Mandatory purchase by the LLC?
 - 4. Option to purchase by the LLC?
 - 5. No obligation on LLC to purchase?
 - ii. Involuntarily by the LLC
 - 1. Same issues as above
 - 2. What if terminated "for cause"
 - a. Reduction in value?
 - b. Reduction in salary continuation?
- g. How is the purchase price to be paid?
 - i. Immediately available funds upon closing?
 - ii. Installments over 36 months (or lesser period)?
 - 1. Interest rate?
 - 2. Security interest in LLC assets to secure payment?
 - 3. Personal guaranty by other members?

**Gandis – Business Opportunities Meeting
October 30, 2007**

4. Are there extended payments at lower (or no) interest rates for members who quit?
5. Is there a non-compete that causes forfeiture of payout of membership value or salary continuation?
6. Is there a vesting schedule on the value or on any salary continuation?
- iii. Will there be any life insurance on the members?
- iv. Should there be a “put-call” provision? (What period of time permitted on reciprocal offers?)
- h. What should happen to assets in the event that the partners agree to voluntarily terminate the LLC?
 - i. Each partner is entitled to receive the identical asset they contributed
 1. How is the asset to be valued at distribution?
 - ii. What items would be required to be sold – so cash could be divided?
 - iii. Would either partner be prohibited from continuing to pursue activities with the same customers, in same area, etc.?

Custom Carolina

Item ID: 169708
Subject: Custom Carolina
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotexllc.com>
Sent: June 16, 2008 3:04:35 PM EDT
Received: June 16, 2008 3:04:00 PM EDT
Attachments: Carolina Custom LLC Formation questionnaire.doc, image001.jpg

Size: 91 KB (93,795 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Clients/CCC/CCC Partner matters
Duplicates: 2

Content Created: June 16, 2008 3:02:27 PM EDT
Content Last Modified: June 16, 2008 3:02:27 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 497e6f0c5bee89254ef02713f322034b
Message Hash: 3d71af43eb8ac07cc8c6076dfb42e89e

I think we can move the priority allocation –
Need a list of every customer, with the old commission in whatever rate
he used to charge and a year by year volume/sales figure.

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform
you that any tax advice included in this written or electronic
communication is not intended or written to be used, and it cannot be
used by the taxpayer, for the purpose of avoiding any penalties that may
be imposed on the taxpayer by any governmental taxing authority or
agency*****

This message (including any attachments) may contain confidential
information intended for a specific individual and purpose, and is
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prohibited.



May-Dec2008_to_John00000075

Attachments

1. Carolina Custom LLC Formation questionnaire.doc

Type: application/msword
Size: 72 KB (74,268 bytes)

2. Image001.jpg

Type: image/jpeg
Size: 12 KB (13,234 bytes)

Attachment #1

Carolina Custom LLC Formation questionnaire.doc

Original view

7 pages (displayed on pages 284 to 290)

Gandis – Business Opportunities Meeting
October 30, 2007

Partnership ("LLC") Structuring Issues

1. Ownership, Income & Distributions:

a. What will be contributed as capital by John Gandis to the LLC?

- i. At Formation? 100% - \$60,000 on home equity line, \$30,000 borrowed from DecoTex line (\$300,000). John borrowed from bank and put 60K into CCC's bank account. Decotex borrow \$\$ and then lent to this company (not equity but a loan). Should Decotex become a partner in CCC or should this be a loan between Decotex and CCC.
- ii. Subsequently? 100% - All debt funded from John... borrowed \$15,000 from M-Tech Properties LLC line to purchase film. Single member LLC owned by John which owns the real property – already has a \$125,000 line (at this point, no debt has been drawn). There will be NO mandatory additional contributions by John and subsequent funding will be lent to the company at 15%.

b. What will be contributed as capital by Dave to the LLC?

- i. At Formation? None
 - ii. Subsequently? None – I would like to have Dave's name attached to the M-Tech Properties note, but I don't know if we will be able to make that happen. Dave lists the contractual relationships, along with the commissions and historical sales levels. We want the big Minova in this listing, but anything that is not our product is excluded and somehow we need to prohibit him from doing new deals in our market that don't come through here.
- c. What are the ownership percentages? I'm cool with 50/50... We going to have priority returns on this old book of business, under which Dave earns his old commission on his old poundage up to \$8K per month, and John earns his old commission on the same poundage, each month. Shortage cause shortfalls in this distributions and excesses are held to cover shortfall months. NOT A GUARANTEED PAYMENT – but rather a priority allocation. In the event the margin suffer – both parties take the reduction.
- d. Will any member have a preferential distribution of profits or cash flow?
- i. Dave - annual payment for services (minimum salary expectation – hopeful salary expectation) Dave needs to make \$8000 a month... that is what he currently pays himself. I think that with the current level of business that we are bringing in – we should be ok. As regards the customer relationships on the list, Dave is to receive a priority profits allocation up to the \$8 based upon his old commission rate on those old pounds. John earns his old commission rater on those same old pounds.

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- ii. John - return on capital (equipment) invested, management fee (and why is this in ADDITION). Not sure I am understanding here. Rebuilding machines, accounts payable, accounts receivables, employees are now a shared cost – and they need to come FIRST before the priority distributions. Then we need to come up with a reasonable “management” element that ties with Dave’s.
- iii. What is the rationale for providing a “salary” rather than merely dividing profits? (Note – this question is not an attempt to eliminate salaries, but rather to help focus on the total business and all the various ways in which the members are compensation for their assets and their time). I guess because Dave needs to make some money – dividing profits... as long as he get’s at least \$8k a month and this may be a good scenario.
- e. How and when will cash flow be distributed? Dave needs something monthly... management fee for me can be whenever.
 - i. By majority vote? Yes For dissolution, for new debt, for wind down.
 - ii. Mandatory distribution of all profits? At some level Monthly = need an accounting of the pre-contribution accounts with the volumes COLLECTED and a tentative determination of the priority profit distribution. At the same time, we need an overall accounting of the company’s distributable cash flow. – and the LESSER of overall profits or the priority will be distributed. Any deficit in the priority distribution carryover to months that have excess operations.

Distributable cash flow in year one is Amounts collected less account payable at month end. In year two, Distributable cash flow is Amounts collected less accounts payable at month end less 1/12 of owner loans (with accrued interest thereon). Need to write this so the owner loans are ratable paid down in year two.

 - iii. Distributions sufficient to pay income taxes on LLC profits allocations (What to do when cash flow does not match taxable income)? No mandatory tax distributions so long as the priority distributions of profits are being made. Once the owners have agreed to terminate the priority distribution regime, then tax distributions will be required on a quarterly basis from profits based upon the prevailing federal and state tax rates to the extent cash distributions are less than this amount.
 - iv. What to do if cash flows are not sufficient to meet the minimum salary and management fee expectation of the partners. Good question... have any suggestions. I would hate to borrow money on a new company like this. No guaranteed payments and distributions are subject to overall cash flow limitations. If cash is low in company, then everyone is low.

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2. Management

- a. Will managers be designated or will all managers jointly manage? I have been running all operations... Dave runs the sales John is a managing member -- ask the attorney what is risk differential to John is Dave's interest is a non-managing interest.
 - i. Do some have specific powers? Yes
 - ii. If more than one, how to handle joint management? Mutual agreement Specify things that need unanimous decisions.
 - iii. How are contract decisions to be made? Must be jointly for contracts over \$5,000.
 - iv. How are decisions about large capital investments to be made? Jointly -- for assets over \$5,000.
 - v. How will the decision to continue or dissolve the venture be made? I would like to control this decision as long as the equipment is in my name. Both parties retain the right to have distributions in KIND of assets they contributed to the venture. If one person wants to go Mediation before a lawsuit.
- b. How to handle votes in a two-member entity? When will one member be able to commit the entity to a business transaction without the prior approval of the other member. Dollar limits?
- c. What decisions require special voting (e.g. supermajority or unanimous vote of members/managers)? How is to handle these types of decisions as the company grows? Sounds like all of these need special voting.
 - i. Hiring senior level employees? yes
 - ii. Terminating employees? no
 - iii. Admitting a new member? Yes -- we also want to limit the transferability of the interest -- and we want to cover what happens in the event of death and divorce with the new and unwanted partner.
 - iv. Purchase or redemption of membership interest except as specifically contemplated by an LLC operating agreement?
 - v. A change in the nature of the LLC's business? yes
 - vi. Any requirement obligating (all) members to make additional capital contributions? yes
 - 1. Approval of RFPs prior to submission by contributing member?
 - 2. Notification of bid variances > x% prior to funding?
 - vii. The creation by the LLC of any debt or contract obligations that, taken with all other existing debts and contract obligations (other than anticipated obligations to pay for routine services and supplies)

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require the LLC to pay more than \$250,000 (specify amount) in any year?

- viii. Entering into any agreement or arrangement with an affiliate of a member? Yes – pre-existing arrangements for space, utilities, and loans. We need a rental agreement \$750. We need to verify the Decotex LOC reps & warrants to determine the structure of the \$30,000.
 - ix. Liquidation or dissolution of the LLC? Yes
 - x. Taking any action, including but not limited to the sale of any asset, outside the ordinary course of business? Yes
 - xi. The merger or consolidation of the LLC with another entity? Yes
 - xii. Relocation of the LLC's principal place of business, the opening of any new company office, the entrance into a new business by the LLC, or the cessation of the LLC's business? Yes
 - xiii. Increasing, modifying, consolidating, or extending any loan, whether secured or unsecured, affecting the LLC? Yes
 - xiv. Distributing any cash or property of the LLC to any member, other than as provided in the LLC operating agreement? Yes
 - xv. Assigning the rights of the LLC in any of its properties? Yes
 - d. In a two-member deal – recommend that the operating agreement can be amended only by unanimous vote. Yes
3. Employment and Compensation
- a. Will any partner be "employee" (i.e. receive guaranteed payments) of the LLC? (Note: true employee status is not possible with an LLC). Note- a guaranteed payment is different from a profit split in that the guaranteed payment is fixed – even if no money is made (or profit is earned). A guaranteed payment needs to be funded from alternative sources when no profits are there. Yes – would have to fund from some type of line (preferably the M-Tech properties line). No guarantee payments.
 - b. Is compensation to be paid as a stated salary or under a formula? (Or is compensation to be left to a vote of the members/managers (see Paragraph 1D)). What do you think it better? There will be a formula for the priority allocation based upon the contributed accounts – for one year to be renewed and recalibrated at the 2nd year and 3rd year – after which priority allocation is to be removed.
 - c. Generally employee benefits (vacation, insurance, etc) should also be described – unless they are provided in a separate entity. If he is not an employee is it really important to outline this?
 - d. Termination of employment

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- i. On what notice can employee quit? Years notice? @ 90 days? Death, disability (impaired) are covered separately – otherwise we have a partnership termination. Really should cover termination for cause – and have some remedies.
 - ii. On what notice can the LLC terminate employment without cause? Need help here... what is customary? Not applicable here.
 - iii. Need to include a “for cause” provision, will notice be required? Need help here. Attorney will provide language.
 - e. Is there a noncompete provision? Needs to be... minus the three. Everything in our industry (product category) goes through LLC – first right of refusal on every single contract opportunity (new or old customers), and if we refuse, then he can pursue independently including through the Chinese and India slitting business partners.
 - i. During employment? There are three accounts that Dave wants to retain something over... may be easier to discuss this over the phone.
 - ii. After termination or employment? Would be nice to have. Need non-compete in instance when entities dissolve for cause.
 - f. Is there an agreement regarding disclosure of confidential information? We do not currently have anything in place... should we? Some generic confidentiality language is ok.
 - g. Is there an agreement regarding solicitation of employees? Not sure that I understand this... are you saying if someone left that could not “raid” the staff?
4. Transferability and Issuance of Membership Interest
- a. In general, membership interests should be NONTRANSFERABLE Ok.
 - b. Should transfer to family members or other members or employees be permitted? No
 - c. Can the LLC issue new membership interests without giving existing members preemptive rights? Don't understand the questions. No new members without unanimous vote/
5. Buy – Sell Provisions
- a. How is each membership interest valued? Need help
 - i. Net book value based on financials:
 - 1. Use depreciated value or 50% of cost, whichever is greater?
 - 2. Accrue all expenses?
 - 3. Exclude accounts receivable and pay some percentage as salary continuation?
 - 4. Exclude life insurance proceeds on the death of a member

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- ii. Formula based on some other factor (with Goodwill component)?
Not a lot of goodwill generated for a toll slitting business.
- iii. Outside Appraisal?
- iv. Is each member guaranteed to receive what he paid (capital) or some stated amount? Should
- b. Who should purchase the interest (the LLC or the other members)? Other member
- c. What happens on the death of a member? Assets should be book to fair market value & credited to the capital accounts. Then the book of business in effect on that day should continued to be shared for 9 months at which point the deceased partner's capital account is fully redeemed and the business must leave the premises – unless a lease extension is negotiated. There will be a right to dispute FMV book up at some reasonable cost to the entity.
 - i. Mandatory purchase by the LLC? (Time period of at least 18 months) Yes Latest date the other person should receive money is 18 month.
 - ii. Option to purchase by the LLC? (Or the other member)? Yes
 - iii. "Put" by estate to LLC? (Or other member)? Yes
- d. What happens on disability of member?
 - i. Same as death? Yes -
- e. What happens with divorce of a member?
 - i. Prohibition on actual transfer of interest to spouse? Yes
 - ii. Prohibition on involvement by spouse? Yes
 - iii. Other?
- f. What happens on termination of employment of member?
 - i. Voluntarily by the member
 - 1. Immediately off manager board? Yes
 - 2. No further vote as member? Yes
 - 3. Mandatory purchase by the LLC?
 - 4. Option to purchase by the LLC? Yes
 - 5. No obligation on LLC to purchase?
 - ii. Involuntarily by the LLC
 - 1. Same issues as above
 - 2. What if terminated "for cause" Yes
 - a. Reduction in value?

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- b. Reduction in salary continuation?
- g. How is the purchase price to be paid?
 - i. Immediately available funds upon closing?
 - ii. Installments over 36 months (or lesser period)? Yes
 - 1. Interest rate? Yes - low.
 - 2. Security interest in LLC assets to secure payment?
 - 3. Personal guaranty by other members?
 - 4. Are there extended payments at lower (or no) interest rates for members who quit? No
 - 5. Is there a non-compete that causes forfeiture of payout of membership value or salary continuation?
 - 6. Is there a vesting schedule on the value or on any salary continuation? Yes
 - iii. Will there be any life insurance on the members? Maybe eventually
 - iv. Should there be a "put-call" provision? (What period of time permitted on reciprocal offers?) Yes - 6 months
- h. What should happen to assets in the event that the partners agree to voluntarily terminate the LLC? Go to pay off debt – then distributed
 - i. Each partner is entitled to receive the identical asset they contributed
 - 1. How is the asset to be valued at distribution? Good question – need some suggestions here. Valued at book basis – such that each receives what they got.
 - ii. What items would be required to be sold – so cash could be divided? All properties help by the company. – that were NOT contributed by one of the partners or purchased in replacement of an asset contributed by a partner. Partners will be permitted to purchase the assets if they are the highest bidder.
 - iii. Would either partner be prohibited from continuing to pursue activities with the same customers, in same area, etc.? Yes No non-compete with a voluntarily dissolution. Each is free to pursue with all customers.

From: John Gandis <john@decotexllc.com>
Sent: Tuesday, June 24, 2008 6:03 PM
To: 'dave wilson'
Subject: RE: EFS Sales and CCC projected sales

I understand, and do appreciate greatly what you contribute to the business.

I think that the accounting issue to work out is that your ownership percentage obtains a "priority guarantee" based off of the profits on the accounts... technically I don't think that we call it a "salary", as an owner it is a distribution - ? I think. The company will also accrue for your taxes, etc.

I'll call you on the way home to discuss. I hate e-mail.

- JG

From: dave wilson [mailto:davewilson@easternfilms.net]
Sent: Tuesday, June 24, 2008 5:50 PM
To: 'John Gandis'
Subject: RE: EFS Sales and CCC projected sales

Hi John,

Using only the past 2 years does not really give us an accurate picture of what I am bringing to the company. I sold accounts in the past two years that I am no longer selling. We may be able to sell those accounts again but there are no guarantees. There are accounts I have sold before 2007 that I can bring to the table. How do we put a value on those? In addition, we have business with Minova that I could have kept but chose to run through CCC. I have been working on the Minova 2 mil project for several years. Before we discussed paying me a salary, we were looking at having CCC toll slit 2 mil for Eastern Film Solutions. When I discovered that Soliant had film and that it may work for Minova, I chose to run this business through CCC. We set it up so that CCC would buy the film and sell Eastern Film Solutions at \$.15/lb less than what I was selling Minova for. This would have allowed me to keep a decent margin on Minova while still giving CCC good margin on the film from Soliant. The most profitable choice for me would have been to buy the Soliant film and have CCC or someone else toll slit the film. Since I have a vested interest in the success of CCC, I was happy to have CCC buy the film from Soliant and resell to me.

This company has evolved to where we are today. Our situation is probably a bit unique. The real question is this - are the customers, vendors and margins I am bringing to the table worth the salary we are proposing? If I am to focus all my efforts in the film business on CCC, I am foregoing opportunities to earn money on those opportunities outside of CCC. In addition, I am giving up considerable income by running all of the Minova business through CCC. If CCC were not in business and I supplied Minova with film from Soliant, I could make silly money even if I paid someone \$.30/lb to convert the film.

I believe that the business I am bringing to the table even without the Minova 2 mil justifies the salary we are discussing. The Minova 2 mil business makes my contribution quite large and I feel justified in earning income from that account. My business has gotten to a point where a partner is critical to support the growth. I have never considered another partner other than you. I agree that CCC toll slitting for Eastern Films is complicated to manage and not a long term strategy for profitability and growth. Please look at it from my side...I am considering turning over accounts with all associated profits to CCC. This is my primary source of income. I have to be compensated for the business I have established.

If you are having doubts about whether my accounts are worth the salary, we need to discuss this. If you feel that my salary puts you in an unfair position, we should also discuss this. I have no doubt that the contribution we both bring to the table can result in a successful business. I think you feel the same based on everything you have told me.



I can put together a more detailed chart of accounts and dollars earned, but it will take some time. Let's talk tonight if you have some time.

Thanks,

Dave

From: John Gandis [mailto:john@decotexllc.com]

Sent: Tuesday, June 24, 2008 4:39 PM

To: 'dave wilson'

Subject: RE: EFS Sales and CCC projected sales

Good Stuff.

I haven't been able to reach Andrea today – I think that she is traveling.

What she said that she wanted to get was a projection of what the EFS book of business was worth the last couple of years... once she has this information she will derive a formula to determine the value –

If I understand what she is trying to do is assign a value (like equity) to the book of business to write into the agreement so that we are shown as 50/50 partners. My part is easy – dollars invested in equipment/hard assets... your is a little more tricky since it is an intangible. I need to look back into my notes, but I think that what she is looking for is a statement from EFS for the last two years – tax returns/customers – margins, etc. Would it be easier if you just send your quick books file ?

I don't want to make this any more difficult for you, and I want you to be comfortable moving forward with what we are doing. I have a lot of faith that she will be able to construct something that makes sense for both of us... but I don't think that a projection of what we think we can do will suffice for putting the agreement together.

Let me know your thoughts,

John

PS – I just looked in my notes – She was requesting a chart – Customer / \$ earned per pound sold to customer / Pounds sold to customer... is this something that you can do ?

From: dave wilson [mailto:davewilson@easternfilms.net]

Sent: Tuesday, June 24, 2008 11:33 AM

To: 'John Gandis'

Subject: EFS Sales and CCC projected sales

Hi John,

Take a look at this and let me know if you have questions. I think the projected CCC sales are doable if we can get the pounds through the plant.

Thanks,

Dave

Please Forward this to Dave

Please Forward this to Dave

Item ID: 22520
Subject: Please Forward this to Dave
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotexllc.com>
Sent: July 14, 2008 9:28:12 AM EDT
Received: July 14, 2008 9:28:00 AM EDT
Attachments: image001.jpg

Size: 21 KB (22,397 bytes)

Source: archive1.pst
Location: Exported mail files/archive1.pst/Top of Outlook data file/Sent Items
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Content Created: July 14, 2008 9:21:52 AM EDT
Content Last Modified: July 14, 2008 9:21:52 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 6b28f9837a6adad670df2fef3d0d6a4e
Message Hash: 6630b35565fdd81dae66e09ff4d28e46

Dave – as you know – I am working with John trying to develop the language for the preferred return section of the partnership agreement.

He sent me the attached forecast which you have prepared – and which will be useful for the new business – but this is not quite what I had hoped to see for this basis. John mentioned that you offered your prior tax returns – I'd like to take you up on a portion of that – as you know, the tax return is incredibly summarized – so what I would like to see is a summary for each of the prior two years of the receipts by customers (I am assuming this would be in your quickbooks already) – if you could also provide the underlying computation – e.g. Hart & Colley – 100,000 lbs @ 5cents – 5,000.

I am hoping that you could pull this together during this next week – I would like to have a proposed draft back to you by end of the month and certainly before a second preferred payment check would be due. I am recommending to John that we get this into place before the next check is made so we can be certain that we are not getting ahead of what is actually occurring in the business – I certainly don't want you to be behind either!

Thanks and let me know if you have any questions,

Andrea

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May-Dec2008_to_John00000013

joy - additional CCC accounting items

joy - additional CCC accounting items

Item ID: 24648
Subject: joy - additional CCC accounting items
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: kelseysnana <kelseysnana@bellsouth.net>
Cc: John Gandis <john@decotexllc.com>
Sent: September 7, 2008 11:08:36 PM EDT
Received: September 7, 2008 11:08:00 PM EDT
Attachments: image001.jpg

Size: 46 KB (47,973 bytes)

Source: archive1.pst
Location: Exported mail files/archive1.pst/Top of Outlook data file/Sent Items
Duplicates: 2

Content Created: September 7, 2008 10:53:22 PM EDT
Content Last Modified: September 7, 2008 11:05:16 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 54cb8cae37276f2a0718710b794a5f47
Message Hash: d74a829653b17b9dbe1fbb45a47ef26a

Joy - based upon John's answers below

- 1) We need to reclassify the various purchases that are in Scrap Material to Inventory..Start out doing the change in the chart of accounts as I suggested – we will then have to go back and set up inventory items, etc.
- 2) It seems as if he is saying that the amounts in repair expense are actually amounts that should be capitalized to the equipment he bought. Eventually we will need to review each bill and get each cost to the proper machine (In other words – we will need to know which asset is Machine I versus Machine II) etc. BUT ... for right now... just to get statements for Mitsubishi – just put into the smallest one.
- 3) Enter rent bills for the property at \$1,200 per month starting with last November.....to the extent that amounts have actually been paid to John (it appears that 3,750 has been paid) those payments should be applied against November 2006, December 2007, January 2006 invoices with a smidge (\$150) applied towards the February 2006 rent. Then – go ahead and cut a check to M-Tech (if that is the Landlord) for the remaining rent that is due (I compute that to be \$9,450 in order to be paid through September). Date that check as of 8/31/07 in the system so it will not show up as an additional payable (although it will show as an outstanding check at month end). I wouldn't normally ask you to back date a check ... but since we are giving them 8/31 statements and he may be showing Dave those statements, I would like rent all cleared up before they are reviewed again. Try to keep them current on the rent payments since paying late can cause tax problems under the related party rules. "Staying current" means cut the rent check 3-4 days BEFORE end of month so that the check has time to clear on the other side by the 1st – in this manner, under both accrual and cash accounting ... both parties will have the same amount in their books. We want to avoid late payments or uncleared checks at month end for this item.

Thanks
Andrea

From: John Gandis [mailto:john@decotexllc.com]
Sent: Sunday, September 07, 2008 9:35 PM



May-Dec2008_to_John00000027

Joy - additional CCC accounting items

To: 'Namaste Consulting'
Cc: 'kelseysnana'
Subject: RE: Some questions that impact the CCC Books

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Sunday, September 07, 2008 7:46 AM
To: 'John Gandis'

Cc: 'kelseysnana'
Subject: Some questions that impact the CCC Books

John -- there are several questions that impact the CCC books -- if you will answer with a REPLY ALL -- then Joy and I will get answers at the same time.

First and probably most importantly -- did you buy one large purchase of scrap materials for \$181,500? I notice that this was included in the Cost of Goods sold as one large expense items. I am wondering if this was your inventory stock and if we should have placed it on the balance sheet first (so there would items to sell)?

Yes --

We purchase all of the scrap film from a company called Soliant. It should not have been a one time purchase of \$181k, but rather 10 loads around \$18,000 each. We have sold almost all of this material, and currently have about \$30 to \$40k worth in stock... we will continue to get a load of this material every week. This is the "2 mil clear" or "2 mil clear PET".

It would be nice get to the point where we assign an amount to the inventory. We currently purchase this material for .45 cents a pound. We sell it to different people. One guy pays 2.05 cents a pound, the other pays .50, the other pays .58. Obviously the margins are quite significant depending on the customer -- unfortunately the guy that buys for \$2.05 doesn't need as much as I have.

If that is so ... this is going to significantly change the profit picture of CCC.

Second -- included in expense is about \$21K in repairs. To be a repair, a cost must keep the asset in its current state. So if it was running, has a problem and you repair it to get it running again -- that cost qualifies as a repair expense. If the asset was NOT running (at purchase) and you repair it to get it running again -- because the first state (not-running) is not the same as the second state -- the cost should be capitalized as a cost of "obtaining the equipment and getting it into a state of readiness for use" So ... in theory -- the equipment, any shipping to get to your plant, any installation costs and any repairs to get operational should all be in the cost of the equipment.

I think that part of the problem here was... and where I wasn't sure what to do was -- the costs to get things going cost more than the loan amounts that I had available. I thought of the 30 and 60 k as capital investments... after that money was gone -- I thought of everything else as an expense, and fortunately since we have been making money, we have been able to afford it.

If you bought a new equipment -- you would have the equipment costs, the delivery, installation and testing costs all in the cost of equipment and then ... if it broke down later -- the cost to return the equipment to fully running would be a repair expense.

Third -- There is only 3,750 rent expense in the books -- That comes to \$468.75 -- is that Fair Market Rent or should there be additional rent accrued on these books? You should charge a going rate ... and it should cover a portion of the property tax expense you incur on the entire lot as any other land lord would do.

I currently charge CCC \$750 / month for the rent. We don't always pay on time, but I think that I just paid up the last two weeks. \$750 a month is a good deal -- I just didn't want to put a burden on the place. Dave even asked me on Friday if I was covering the building rent enough, so I should probably charge more. I'll find out what going rental is and will go up. This hopefully will be a good stream of income that I can use to help pay Cliff back.

This is getting closer ... I sent to Joy some more clean up points --but if you answer these ... at her next run the only items that should be left as possible "funky" is the inventory accounting.

Inventory accounting is a huge issue for me... understanding it, and how to account and enter it into quickbooks it not something that I could even begin to explain to Joy -- fortunately she is much more familiar with the software than I am -- so I hoping that you can help her get it all in there.

The variety of films that we sell are not that great...maybe 25 items. There is a yield in what we do -- we reclaim as much of the scrap as we can and sell it off as scrap.. I have no idea how to account for that. Maybe when we get to the

May-Dec2008_to_John00000027

joy - additional CCC accounting items

point of straightening out the inventory -- we can have a conference call so I can better understand. When we take a job for instance that asks for film at a 1.75" width... we go out and buy wide film to get the 1.75" cuts -- so if I buy 20" master rolls and cut them up, I will get 11 cuts, and have a left over of .75". If I can sell the .75" -- great, most of the times I can not -- so I save them for scrap value... pennies on the dollar... or I can save it as baled waste and also sell it for pennies on the dollar. Best case scenario -- I can take the .75" and get a .5" cut out of it, and sell the .5" at full value -- I still have a .25" left over that I can get scrap value, and so on and so on. I could end up with a mountain of .25" rolls in the warehouse that never find a home. Besides -- the people that we sell to, do not want 1 or two rolls, they want a pallet's worth -- 100 rolls, and it takes a long time to accumulate this many. I didn't mean to get so long winded, but I am hoping that you have some good strategies for dealing with the inventory so that I don't end up with \$100,000 in inventory at the end of the year, but the value is really scrap value of \$25,000. Thanks for all of your help,

John

PS -- I already promised Joy that once she gets all of this cleaned up, I will never make another entry into quick books without her permission :-).

Andrea

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May-Dec2008_to_John00000027

From: Namaste Consulting <namasteconsult@bellsouth.net>
Sent: Wednesday, June 17, 2009 5:19 PM
To: 'Dave Wilson'
Cc: john@ccc-films.com
Subject: RE: Ahlstrom West Carrollton and WEIFANG HONGRUN - few last questions

Follow Up Flag: Follow up
Flag Status: Flagged

Thanks – this is all great information – would it be too much trouble to ask you to send me (any) old PO from West Carrollton from 2008 with this product (just circle the date so the bank won't be confused). Similarly – if you purchased from Hongrun in the past, send one of those PO's as well or their emails with the purchase terms detailed.

I think this would be useful for our bank team to see the full picture.

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Wednesday, June 17, 2009 3:52 PM
To: 'Namaste Consulting'
Cc: 'John Gandis'
Subject: RE: Ahlstrom West Carrollton and WEIFANG HONGRUN - few last questions

I have purchased film from them in the past under letter of credit. I am happy to have them confirm terms again in an email. They would take cash in advance but this is not advisable since we have no recourse if they receive our money and fail to ship or ship the wrong product. Not that I expect this to happen but it is a lot of money to gamble with. Letter of Credit ensures that they ship the right product and right quantities and provide documentation to our bank before funds are released. Prices quoted are not dependent on payment terms. Price may be negotiated if the volume is large, which ours would be. They do not have a PO form or application. They simply communicate pricing, terms and products offered via email. I'll have them send us a confirming email for the West Carrollton product so we have in written form the price, terms, etc. The product we would buy is VMPET or VMBOPET.

I have not certified FDA status in the past and West Carrollton does not require this to my knowledge. They may certify their finished product as FDA approved but that is their own choice or requirement. Monthly requirement has been communicated to me verbally while visiting the account in May. I supplied this product to West Carrollton in 2008 and their requirement is unchanged with the exception of volume which is now stated at 160,000 lbs (4 containers) per month.

Once we receive a PO from West Carrollton or a confirming email from supplier, we will have something physical to add to our "package." In addition, I would suggest having West Carrollton sign supply agreement which spells out pricing, terms, etc. I drafted something in 2008 when I was supplying them and they signed and faxed back to me. I don't think they would be opposed to this.

Regards,

Dave Wilson
Carolina Custom Converting
864 238 5407



From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Wednesday, June 17, 2009 3:19 PM
To: 'Dave Wilson'
Cc: 'John Gandis'
Subject: Ahlstrom West Carrollton and WEIFANG HONGRUN - few last questions

By "line" – I meant LETTER OF CREDIT (sorry). I'd like to see you received from WHPM Ltd that is prompting this request for the letter of credit ... did they send us an "Application" of some kind or does their P.O. form contain financing options (presumably they accept cash in advance as well as this method). Finally – does their pricing change depending on how you pay? Does it change depending on Volumes?

What are we buying from WHPM, Ltd? VMBOPET VMCPP VMBOPP VMPE or VMPVC?

What has AWC, Inc. provided that details their needs? Do they take this (whichever film we are providing) and modify it to meet the FDA rules? What do you know about that part of this deal?

Thanks,

Andrea

My fax is 770-819-6911 – please send what you have received from each of these companies so I can see the "fine print" thanks

From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Wednesday, June 17, 2009 2:29 PM
To: 'Namaste Consulting'; 'John Gandis'
Subject: RE: West Carrollton

Hi Andrea,

West Carrollton Parchment (formerly) in West Carrollton, OH is now owned by Ahlstrom Corp, a Finland based paper and nonwoven fabric manufacturer with sales of roughly 1.8 billion EUR. They have locations around the globe and roughly 10 manufacturing plants in the US producing filtration media and nonwoven fabrics. Web site is www.ahlstrom.com Ahlstrom acquired West Carrollton Parchment within the past 2 years. West Carrollton is one of the oldest parchment paper manufacturers in the US and may be the only one left. Parchment paper differs from normal paper in the way it is produced and has properties that offer grease barrier for food packaging. West Carrollton also laminates films and foils to paper and has printing capabilities. One of their largest customers is the Sonic drive through chain. They laminate paper to metallized polyester film (which we will supply) for Sonic restaurants to package burgers and hot dogs.

Ahlstrom West Carrollton Inc.
1 South Elm Street
OH 45449
West Carrollton
USA
Tel. +1 937 859 3621
Contact – Cameron Lonergan

Regarding the supplier what do you mean by "line that they are requesting"?

WEIFANG HONGRUN PACKING MATERIALS LTD
No 3799 Zhongxin Rd, Economic Development Zone of Qingzhou, Shandong .China
Tel:86-536-3295069 Fax:86-536-3295069

Http://www.wfhrpm.com

let me know what else you need. They do not have an order form. Purchase orders are sent via email and confirming paperwork sent via email.

Regards,

Dave Wilson
Carolina Custom Converting
864 238 5407

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Wednesday, June 17, 2009 1:54 PM
To: 'John Gandis'; dave@ccc-films.com
Subject: RE: West Carrollton

I also need the information from the supplier that details the specifics about the line that they are requesting – whether it be on a web site, order form, etc. – can you send copy of how they detail their requirements so I can put into our “package” = Thanks

For the company data – need legal name, correspondence addresses, phone numbers and contact person that we are working with. If you know anything about West Carrollton's history that would be useful. For example, since West Carrollton, Ohio is actually a city – is the company **Ahlstrom West Carrollton, Inc.** formerly West Carrollton Parchment Company - originally established in 1896?

S Elm St., West Carrollton, OH 45449-1732, United States
(937)859-3621, (937)859-7610 fax, <http://www.wcparchment.com>

ALSO if this is the company – it appears that they have their products FDA approved for contact with food – does this place particular requirements (or specifications) on the raw material film they are asking us to provide?

Thanks

Andrea

From: John Gandis [mailto:john@decotextlc.com]
Sent: Wednesday, June 17, 2009 11:05 AM
To: dave@ccc-films.com
Cc: Namaste Consulting
Subject: West Carrollton

Hi Dave,

This is your reminder -

Please send Andrea all of the information on West Carrollton and our supplier out of China –

Company info – addresses, etc.

Thanks !

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Monday, January 18, 2010 12:33 PM
To: dave@ccc-films.com; 'John Gandis'
Subject: CCC Plan for 2010

I thought I meeting was a great start for company planning. We seem to have handled the Minova situation well – we came together as a group, brainstormed and strategized, presented our company in a professional and ethical manner – and it seems to be working out.

In our meeting we identified several issues that we are facing in 2010, including retaining Minova, completing the Blake Acquisition (i.e. contract modification and final enhancements), completing Dave's transition towards full-time CCC, preparing our company for the economic rebound/growth, and adding additional financial capabilities. I am working on documenting our meeting and completing the forecast.

I need several bits of information from Dave that we discussed (I sent John his email separately) – I am adding a couple of new items that came out in our meeting:

- 1) Summary of the industry, product, etc. that you have given the potential representatives
- 2) Listing of the 200+ leads you gave to Lizza
- 3) Answers to questions from Simon/Jim call related to PCH/CCT (see my e-mail of January 5th with the questions)
- 4) Copies of the correspondence from John Tapp to EFS detailing the distribution arrangement he was proposing.
- 5) Updated notes related to A, B, and subpar status for inventory items (based upon 10 page inventory listing provided on Thursday)

I cleaned up the chart of accounts and many entries over the weekend – I am still waiting to get the inventory tied out before I provide you guys with new P&L data – we should have clean 2009 numbers by month's end and an updated budget for 2010 shortly thereafter. I am hoping we can come up with a NEW cost figure for Dave as his add-on to help him with pricing so we can maintain our margins during 2010 (That is, I am going to give him a figure that includes labor, freight, and other costs on a per-pound basis).

Dave – we are working on tying out the Mitsubishi stuff and when that is



done, I should be able to give you a monthly estimate (in pounds) based on our history that you can use to finish off the monthly sales data. It may take me another couple of weeks to get that all pulled together (as I am prioritizing closing the books over summarizing the inventory) but we will have it early enough in the year that we should be able to come up with a monthly budget so we can compare actual to budget beginning in February (at least March).

Also – I send a note to BofA over the weekend to begin discussions about increasing our line of credit – this may help us out as we look at these other business opportunities. We need to keep increasing this year each year to beyond our needs so it is there when we hit a situation that requires the extra capacity. I am going to implement a plant that tries to get the line to \$500,000 or more in the next two years.

If you guys see that I missed something, please let me know.

Andrea

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From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Tuesday, June 29, 2010 1:45 PM
To: 'Dave Wilson'
Subject: RE: taxes

Dave --

It is my understanding that we are NOT doing quarterly tax distributions -- but rather each of us is responsible for the quarterly payments that keep us on "safe basis" based on prior year tax liabilities (and a catch up distribution would come in April when you file your extension if the income is larger). As you know, last year we distributed cash equal to about 100% of the net income -- so the "quarterly tax" distributions were included in the monthly figures.

As you recall -- we sent you \$20K in April that should have covered your catch up and your 1Q payment (presuming you had been paying your own quarterly payments on safe basis from prior year) -- Obviously the world is much more complicated than that since you had two jobs and still had some wind-down activity from Eastern Films that muddies your tax world in 2009.

If you need my help with determining your 2010 safe harbor payment -- just send me two figures from the draft of your 2009 Form 1040, lines 37 and line 60 and I can send you back the figures (I need the line 37 amount as you may fall under the 110% rule rather than the 100% of prior year rule depending on how much gross income you report).

Also -- I am checking with John -- you are correct that the tax distributions are off by \$4,000 = but I also recall that there were some amounts on an expense report that are supposed to be claimed on your form 1040 rather than reimbursed by the company. I don't recall if this was discovered after the check had been delivered to you or not. I was checking to see if we needed to net those amounts or how that stood so we could clean up all amounts at once.

I will get back to you once I have a final figure,

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Tuesday, June 29, 2010 12:55 PM
To: 'Namaste Consulting' **Cc:** 'John Gandis'



Subject: taxes

Hi Andrea,

Back in April, you or John told me that I would be getting another \$4000 in June to bring our equity accounts up to balance. Please advise on this. Also, are we doing quarterly distributions for taxes? I believe that John and I have to pay quarterly estimated taxes since we are not w-2 employees.

Regards,

Dave Wilson
Carolina Custom Converting
864 238 5407

From: Joy <joy@ccc-films.com>
Sent: Monday, March 07, 2011 10:24 AM
To: 'John Gandis'
Subject: RE: Cash what to do with it...
Attachments: image001.jpg

Just to clarify.....I'm transferring 50K from CCC Savings to M-Tech LOC – correct?

But, the M-Tech to BOA is confusing..... is this 2nd part something I can do?

Joy

From: John Gandis [mailto:john@ccc-films.com]
Sent: Friday, March 04, 2011 5:10 PM
To: 'Joy'
Subject: FW: Cash what to do with it...

I think that you can do this on line.

Please give it a try and let me know if you are able... if not – I will need to ask Sherry.

- John

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Friday, March 04, 2011 5:13 PM
To: John Gandis
Subject: Cash what to do with it...

John – can you take the \$\$ in our money market account (for taxes) and go ahead and repay M-Tech \$50K. (If we need this \$\$ on April 15th – we will just “borrow it back again”).

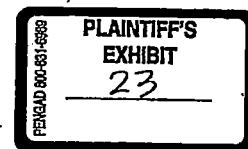
Then have M-tech also repay BofA the same \$50K.

What I want to do is to keep the cash balance relatively low ... so we don't get a request around tax time to “distribute” any extra money... instead ... it will have already been used to repay debt. Which is a better use!

Andrea

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Funding the tax bill

Item ID: 95005
Subject: Funding the tax bill
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 7, 2011 4:38:12 PM EST
Received: March 7, 2011 4:38:00 PM EST
Attachments: image001.jpg

Size: 45 KB (46,475 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 7, 2011 4:31:10 PM EST
Content Last Modified: March 7, 2011 4:31:10 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 1ee71f58a1ee97b9c688cb40e1c4dfd5
Message Hash: e6afb001583fb72a72d75e28e1ee71d

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotexllc.com or john@ccc-films.com, inventory, namasteconsult@bellsouth.net, scrap

OK ... I get the tax item – but I really thought that making a payment on the line would make you feel BETTER (not worse).
Let me mention to another alternative ... we borrow \$\$ from UNCLE SAM
That is .. we file our extensions on April 15th .. and if we don't have enough \$\$ in the company, then everyone either pays out of their own funds or ... they just borrow from Uncle Sam ... who will charge interest at the 2-4% interest rate!
I have clients in the real estate world that do this all the time ... they wait until their tax return is filed to pay their taxes and that way they don't give Uncle Sam one bloody penny more than they have to early...
We always have that as an option. It might be ok to do ...after all, if Dave has large EFS losses that are eating up is tax bill – then he doesn't NEED the \$\$ to go to Uncle Sam and we could leave it in the business and you could borrow your \$\$ from the M-tech Line (which we just paid down).
If you think \$\$ may not appear in the business until June .. they we just extend in April ... pay nothing then and then when the money comes in June we send it in then.
The IRS will gladly lend you the money during 2010 ... they won't start to send ugly letters until about 60 days after your return is filed (which



2011-12_to_John00000055

Funding the tax bill

could be as late as October 15th)....

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, March 07, 2011 3:51 PM

To: 'Namaste Consulting'

Subject: RE: Visit in March...

What's bothering me... J

We've issued too many credits.

Pending tax liability.

Taking cash out... paying down the DecoTex line.

I would feel better if we had our credit line set up... just worried about cash flow. Example - We just ordered a boat load of film from 3M for a Demco job. We were 2 days late on an invoice and they were going to hold our order. I am afraid that cash flow challenges will effect our existing business and growth opportunities.

Plus... I am Greek. We worry about everything !

- Me

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Monday, March 07, 2011 3:28 PM

To: 'John Gandis'

Subject: RE: Visit in March...

JOHN First, Kimberly started on February 1st ... so she has completed just over 4 weeks! I'd like to keep Kimberly here until we hire the 2nd real person - she has been splitting the job with Joy already ... which (I hope) means that we have been keeping up. That is part of what I want to test while I am up there ... are the two of them actually keeping up. I know you think that she has just been doing catch up work ... but she has been keeping the dam from overflowing while she was here. She does the filing, the coding, entering invoices, etc. That office is already a 2.5 person area and we are still just at 2.0. I really don't want it going back to 1.0 FTE for any period.

I am trying to keep the find-the-permanent-person process moving along.

I have been through all the resumes and while there are some OK prospects, I thought I would give everyone a chance to sell themselves. This weekend I sent out 17 letters (actually 15 this weekend and two today to the new resumes that Joy forwards this morning).

In this letter I provide the candidate with the full job description and ask each candidate to send me more information (either in a updated resume or a detailed cover letter) about how their skills match with that description. I also suggest that if they have inventory, manufacturing or other pertinent experience, this is the time to bring it out. (I am cheating and turning part of the phone interview into a written process). I am hoping that this will let me narrow the candidates for actual interviews down to about 5 or so.

I need to know what is really bothering you about the cash ... because a part time worker (who is doing a job that we really should have in our budget) is not what has got you nervous. Is it the tax bill? The repair? Do we need to figure out where our cycles fall so we can do some cyclical-business-cash-reserve planning? Our sales this year are more than DOUBLE what they were at this point last year and our net income for the first few months of this year is over \$300K. We have

2011-12_to_John00000055

more money in the bank now than we did then. Tell me what it is that is really got you nervous.

I said 16-18 because you had said that you had a conflict on one of those days and I am trying to line up with your schedule.

Just to manage expectations, I don't know that I will have all the physical inventory tied out before we meet ... so if we could meet on the other stuff - price lists, margin planning, FOB terms, and the other policy matters that I sent to you guys in the email last week. I would also like to talk about that sales forecast so we can put those budgeted pounds into the system.

If you have other things that you would like to add to the list, just let me know,

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, March 07, 2011 2:03 PM

To: 'Namaste Consulting'

Subject: RE: Visit in March...

I'll double check the computer. To my knowledge - it's all working ok... but I will double check.

File cabinets will be here tomorrow.

This is Kimberly's week 6. How much longer do you anticipate needing her ?

The add ran in the paper Wed and Sunday. The add is listed on Monster for 30 days. The paper lady said that in their follow up's they have discovered that more of the job placements have been made through the on line adds than the news paper.

My concern being is that our business is off vs what was happening last year - June thru December. Hard to say what is happening. Domestic are going up in price, imports are dropping price... and we are much more reluctant to play the "scrap" game this year.

... I just don't want to over extend. I've made some minor cut's in production and the whse - but nothing that hurts. I just don't want to hold onto someone at \$23 an hour if we don't need it. She seems to be doing a lot with receipts and American Express ? Is this something that I could get a lackey (Denise) to do ?

I'm not busting your chops - just a little sensitive on money right now. We've spent a lot these past months on capital with a dropping sales volume. This happened last year and it wasn't until spring / summer that things really opened up again.

When you come up - are we going to have a meeting me, you and Dave ? or is this strictly for closing out 2010 ?

-JG

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Monday, March 07, 2011 11:22 AM

To: 'Kimberly Cook'; Joy Whitten

Cc: John Gandis

Subject: Visit in March...

Ladies - wanted you to be aware that I am planning on coming up for a day (maybe two) in the March 16-18 time period and at that time, I want to go over the year end information and "close out" the prior year ...

Towards that end, please focus your attention on wrapping up any loose items on the year end check list that I sent to you and making certain that the records are up to date ..

Denise is ordering file cabinets, so we should be able to do the archiving in that time period. Joy -- If we don't have small labels (e.g. return address labels or small file labels) in stock , please get them ordered so we can use these to export Customer and Vendor names from QB and use the mail merge functionality to create the new files labels.

As we prepare for my visit .. please be gathering up any open questions you guys might have ... If you want you can mail them to me (in bulk please) in advance and I will see what I can answer before I get up there ...versus holding some that may make more sense for us to be together.

Andrea

(PS -- John -- want to make certain that the third computer up there is linked to the server so I will be able to work while I am there .. not certain what Eric did for the computer that is normally used by Denise ...).

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Description: VistaPrint e-Card

Various administration things ...

Various administration things ...

Item ID: 95087
Subject: Various administration things ...
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 10, 2011 8:56:05 AM EST
Received: March 10, 2011 8:56:00 AM EST
Attachments: image001.jpg

Size: 29 KB (30,334 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 10, 2011 8:50:19 AM EST
Content Last Modified: March 10, 2011 8:50:19 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: d2a04e051276dcea287e3bec1f300cda
Message Hash: 2e2df9d49d662c6e9433cdbc8286b53f

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, Shaw, To john@decotexllc.com or john@ccc-films.com, inventory, namasteconsult@bellsouth.net

Rather than let Kayla call Greenville - I contacted Bill to get the name of the software ...(see the email chain below) ... the more we act like nothing special is going on ... the less likely they are to think that something unusual is going on ... The same stuff that protects the business ALSO helps protect the other goals...

When we add the customer portal to the web site later this year ... that will also be something "ordinary" -

I come at this a bit differently than Dave ... I say - you are the PRESIDENT and you make the decisions about everything other than the sales area ... and ... you even have veto rights in the sales area ... That is not the same as you and dave and I meet about everything and then ... majority wins. That is the rule for partnership administration matters (like distributing tax distributions) ... but not for running a business.

ALSO - when I was cleaning up the drive I found your first memo about your partnership with Dave ... it said that you guys were 51/49 (rather than 50/50) ... did you change to 50/50 at some point or have I been making an error and you should still be 51/49?

Andrea

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, March 09, 2011 4:52 PM



2011-12_to_John00000066

Various administration things ...

To: 'Bill Shaw'

Subject: RE: IT coming to greenville///next week.

It won't be until next week – they have to order the back up drives for you guys and they said it would be three business days before they arrived.

Obviously I want to make certain you are there so you can show them what you want on that "new" laptop you got from Dave ... As soon as I hear – I will let you know.

Andrea

From: Bill Shaw [mailto:custservice@ccc-films.com]

Sent: Wednesday, March 09, 2011 4:47 PM

To: 'Namaste Consulting'

Subject: RE: IT coming to greenville///

Hi Andrea,

The Purchasing software we are using is a free edition of inflow Inventory that Dave downloaded off of the internet J. No CD back up. BTW...when are they scheduled to be in Greenville. I am going to have to leave early either tomorrow or most likely Friday.

Bill Shaw

Customer Service Manager

Carolina Custom Converting

864 225 3410 x202

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, March 09, 2011 4:36 PM

To: Bill Shaw

Subject: IT coming to greenville///

Bill – we are working on scheduling the IT guys to come to Greenville to get all the backup and security stuff in place for you guys, they should also be able to clean up that laptop like you requested. They are going to set your computers up so your work gets to the server automatically and easily...

I asked them to put a copy of the software that you use to generate POs on the server so that anyone could access and see this stuff (or even use it if necessary). They asked to verify with you (a) the name of the software and (b) that the CD/disk, etc. is there so they could make the copy to the server ...

Can you give me that information so I can put it into the work order properly,

Thanks

Andrea

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2011-12_to_John00000066

Various administration things ...

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To: John Gandis <john@ccc-films.com>
Sent: March 10, 2011 8:56:05 AM EST
Received: March 10, 2011 8:56:00 AM EST
Attachments: image001.jpg

Size: 29 KB (30,334 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 10, 2011 8:50:19 AM EST
Content Last Modified: March 10, 2011 8:50:19 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: d2a04e051276dcea287e3bec1f300cda
Message Hash: 2e2df9d49d662c6e9433cdcb8286b53f

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, Shaw, To john@decotextllc.com or john@ccc-films.com, inventory, namasteconsult@bellsouth.net

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Sent: Wednesday, March 09, 2011 4:52 PM

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To: 'Bill Shaw'

Subject: RE: IT coming to greenville///next week.

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Andrea

From: Bill Shaw [mailto:custservice@ccc-films.com]

Sent: Wednesday, March 09, 2011 4:47 PM

To: 'Namaste Consulting'

Subject: RE: IT coming to greenville///

Hi Andrea,

The Purchasing software we are using is a free edition of inflow Inventory that Dave downloaded off of the internet J. No CD back up. BTW...when are they scheduled to be in Greenville. I am going to have to leave early either tomorrow or most likely Friday.

Bill Shaw

Customer Service Manager

Carolina Custom Converting

864 225 3410 x202

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, March 09, 2011 4:36 PM

To: Bill Shaw

Subject: IT coming to greenville///

Bill – we are working on scheduling the IT guys to come to Greenville to get all the backup and security stuff in place for you guys, they should also be able to clean up that laptop like you requested. They are going to set your computers up so your work gets to the server automatically and easily...

I asked them to put a copy of the software that you use to generate POs on the server so that anyone could access and see this stuff (or even use it if necessary). They asked to verify with you (a) the name of the software and (b) that the CD/disk, etc. is there so they could make the copy to the server ...

Can you give me that information so I can put it into the work order properly,

Thanks

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

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2011-12_to_John00000066

Various administration things ...

prohibited.

Description: VistaPrint e-Card

2011-12_to_John00000066

Email changes ... alternative #2...

Item ID: 95167
Subject: Email changes ... alternative #2...
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 12, 2011 1:08:26 PM EST
Received: March 12, 2011 1:08:00 PM EST
Attachments: image002.jpg

Size: 23 KB (23,658 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 12, 2011 12:47:16 PM EST
Content Last Modified: March 12, 2011 12:58:50 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: f8f4fbc8c00fae2c2a4ad2278c8f4756
Message Hash: 9c99a1fa7dd87f52aed148815a8618fd

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

John -OK ... now that Eric has informed us that using them as our email provider does NOT get at the outgoing emails -- without a 3rd party company -- let's consider alternative #2.

You go to our CURRENT email provider and ask them to add the main@ccc-films.com address and see if they have the ability to set us up so that all incoming AND OUTGOING emails have a copy sent to a new Main@ccc-films.com address.

They may also say they can get the incoming, but not the outgoing. In which case ask them if they can coordinate with a cloud-based backup solutions such as Mozy's to get the outgoing mail. (Mozy's is about \$3.95 per user plus \$.50 per gigabyte per month) to back up the Outlook database files. This approach seems to be what Eric was offering ... which a tiny mark-up).

Lastly - Find out if under our current service agreement, they currently "mirror and back up" individual employees Outlook mail in the cloud. IF that is the case -- that means they are prepared that if our computers all crashed -- they could give us the replication of our emails... THEN ... find out from them how the "mirror and back up" works and how do we get access to the mirror or to the back-up?

I don't think you will need to explain why you want the access.... You really don't need to ... as the business owner -- you have the right to see



2011-12_to_John00000083

Email changes ... alternative #2...

all the emails, even the internet postings, to ensure that our employees are not sharing confidential data, sexually harassing one another or posting negative comments about our competitors on the internet that could lead to the company being sued. Most companies have a policy that says "we can read it all if you do it on our computers." - We are just now finally implementing the IT assets that would actually allow you to do just that.

Andrea

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Description: VistaPrint e-Card

2011-12_to_John00000083

RE: re paper

RE: re paper

Item ID: 95205
Subject: RE: re paper
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 15, 2011 8:53:28 AM EDT
Received: March 15, 2011 8:53:00 AM EDT

Size: 44 KB (45,183 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 15, 2011 7:27:26 AM EDT
Content Last Modified: March 15, 2011 8:51:33 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 789b61b8aa8b222bc7cccb3c5eed8e15
Message Hash: 47a95b62eca5f5afb84c7c93280bb9a

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextlc.com or john@ccc-films.com, inventory, namasteconsult@bellsouth.net, scrap

First – it does and doesn't surprise me that you don't see the scope of the accounting work that is involved in a company that makes 1,000s of transactions a year and that has adopted, as its business strategy, to cut no two deals alike!

Second – because you still are not getting decent management reports - you don't see how the department does anything more than cut the checks you need, run to the bank and ... buy paper on the way home (really? Free delivery for office supplies is not available in SC?).

Third – the primary thing we have been missing is a proper month end close ... while it is ok that some things may lag from day to a day ... good accounting has everyone buckle down at month end and make certain that the month .. in aggregate ... is a good reflection of the TOTAL activities from that month.

Last – this paper question is really questioning ... JOY'S JUDGMENT.... I don't know that Joy would have felt comfortable telling you how she came to this decision ... or how she managed to run out of supplies in her own department when it is her job (I assume) to requisition supplies for the whole plant!

While you are bothered by the fact that someone was out of the office for an hour - \$20 plus lost productivity (I get it), I am shocked that Joy would presume/assume that she has the right to delegate work to



2011-12 to John00000088

RE: re paper

someone outside of our department in light of the number of times I have had specific conversations on this point about the impact to a work day when interruptions come into our area. I don't know why she would show such disregard to someone else's department or Ms. Hood's work schedule particularly when I cannot imagine that there was not enough extra paper tucked somewhere else in the office building that could have been borrowed for one day.

As to your second point – I was already planning on bringing you the job descriptions for the various people in that department. In part so you could see the responsibilities that tend to reside at different levels and .. in part ... so you could see how each person fits with each description. You cannot just ask Joy to do something that is beyond her level ... you have to hire that person . I have two of these descriptions done and am working on the third (as it will actually be the basis of my phone interviews ensuring I talk about these key areas that are to be ADDED to the department). I have a very clear understanding of the positions and the DIFFERENT roles each one plays and agree it is important for you to see these roles as well.

If you are itching to fire someone ... go ahead.. but FIRE JOY after I get a seasoned accountant in that office. HOWEVER - If we are going to be a one person office then I want that person to be someone that grew up in the accounting area and is proficient in all the new office tools and technology ...and ... I want the right to hire someone else as soon as that person confirms to me that they are starting to have to work overtime to keep caught up – so we don't go back the days were a little bit of everything was being done monthly and ... since, no one was asking about the paper file, a lot was never being done.

If you want to track what Joy and Kimberly are doing ... then let's buy software that sits on their computers and logs what they are doing in the day (I have this software on my own computer!). We could then look at each computer and you would be able to tell how much time they are in QB, on the internet, in Excel ... and it will tell you the name of the project that they are working on. It measures whatever program is ACTIVE (not just what is open on the computer) ... if there are no keystroke – it logs that as idle time and ... that seems to be what you are asking.

I do know that during this month – this has taken place

- (a) Almost a YEAR'S worth of credit card bills with their receipts were organized and filed.
- (b) several MONTH'S of back filing was caught up.
- (c) Missing paperwork related to inventory has been tracked down and replaced and purchases and cash outlays were finally properly reflected in the books
- (d) The backlog of un-entered CREDIT MEMOS is currently being put into QB (apparently some have not been entered since last November!)
- (e) Most of my open year-end questions have been completed (I am going to be checking the impact on the books when I am there).
- (f) The tone in that office seems to be more upbeat and Joy laughs regularly on the phone!

Until I get up there to look at the office – I won't be able to verify this ... but I hope to find

2011-12 to John00000088

RE: re paper

- (a) All payables are entered in the system during the week they arrive
- (b) All invoices are not only sent to the customer, but have been filed in the system
- (c) All receipts are not only timely reflected in the cash balance, but the paperwork has been filed (which creates a good chronological folder).
- (d) Invoices for inventory purchases are being verified against the back up data (I have already had some calls about discrepancies found in our office even AFTER the other check in).
- (e) The filing is caught up (fingers crossed).
- (f) The filing cabinets have arrived and the 2010 records are being archived
- (g) Their desks hopefully are not chaos and distinct projects are recognizable.

I am going to recommend AGAINST your idea to sit and "interview" each woman as to how they are spending their days... I am trying to build up a team that is measured by their PERFORMANCE ... Right now the performance in that office is weak ... month after month... deadlines missed regularly, information entered without a clear understanding of the facts, arbitrary data used when facts are missing (thereby corrupting the integrity of the data).

Here is the performance I am targeting:

I expect to get that office where information is being received timely, verified timely, and entered into QB in a standard/consistent and ACCURATE basis.

I want customer billings added to the priority – statements prepared monthly, follow-up calls to customer and each month end .. a report showing me the receivable status – with notations about anything important.

I want customer credit limits monitored against new orders so the sales team can ensure that we are not overexposed with any new orders ...

I want to get the PURCHASE and inventory verification back into the accounting office ... where it belongs ... which would free up time for Bill to do customer service work (and ... presumably help with "internal sales" function ... which would free up Dave to go and grow our business.

I want to get stronger cash management into place ... (and a consistent tax reserve account). In the past, these efforts have been undermined because we would discover (1) receivables were wrong (Current customer issue, missing credits, the invoice didn't reflect the accurate SHIP date or the accurate DUE date or for some other reason the bill wasn't due yet), (2) payables were entered in the system in a manner that did not reflect how we REALLY planned to pay those bills, and (the biggie) (3) other commitments had been made (POs) or were underway that created a more pressing need for that cash. We can fix all three of those!

I would like to get the inventory reconciliation to include a cycle time count process implemented ... so that our inventory could be verified through-out the year and remove these wild swings at year end .. and the rush to dispose of bad inventory for tax reasons ... (this is something I would have managed by the new accountant).

I would like to get the maintenance of the inventory database out of the

2011-12 to John00000088

RE: re paper

production floor and up to accounting ... so that accounting is receiving the PURCHASE order data – preparing the sign-in sheets with rolls numbers based on the order ... verifying weight and dollars (leaving Bill to just verify the technical chemical information). This would also have us assign PROPER costs to the inventory based on what film really costs us (adjusted for "scrap" forced upon us in a delivery) AND ... would let accounting maintain, update and circulate a COST sheet – so Dave will have the most update information as he makes his pricing decisions. Accounting can deliver simplified spreadsheets to production and a weekly sheet to sales – fashioned for each one's particular use ...

I would like to get the price lists into the accounting office, so we can inform management of deals outside of "norms" and we can also help Dave by producing an inside and outside Price list ... so that the prices for the REPS to "hide" their commissions (and effectively have them selling on a net basis at the same prices that Dave is selling – to even out inside and outside sales). Obviously Dave would still have ability cut deal by deal adjustments.

I would like to get the monthly activity closed each month and financial statements circulated. As part of this process, I have a list of backup/supporting schedules that would be prepared monthly to give me confidence in those numbers (and let me know where our weaknesses are so they don't build until year end). In this process ... I see a highly detailed package and then we deliver to you a summary package.

The accounting department needs the RIGHT SKILL SET and the RIGHT HEAD COUNT. Based on our current level (no growth) – I think it's a two person department ... or two people plus Joy (2.5). I want to get Joy back onto M-Tech (very little - but needs to be done monthly and to have the LOC accounted for monthly), Decotex (I see this being about a day to 1 ½ days each week – if she took the weekly Spartech reports and entered the information into Excel and then forwarded to Denise for her to take care of the "insides sales/customer service" component. PLUS a couple of days each month to keep the accounting up to date. I also see Joy doing the most BASIC of accounting functions for CCC (including cutting checks) while the unidentified person does Billing, Statements, Credit, Reconciliations, and while Kimberly does the buy side inventory work.

There is a lot to start noodling over in advance so you can add to (or subtract from) this when we meet.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, March 14, 2011 10:59 PM

To: 'Namaste Consulting'

Subject: FW: re paper

I gave Joy a hard time for sending my sample lady out to fetch a ream of paper for Kimberly. Took over an hour... I gave Joy a hard time asking her – I asked what was so important that we had to send someone out to have the paper today? Typically we pick these things up on our way home for the next day.

It's times like this that I am struggling to understand - what do I need an accountant for...? stuff like this does not give me much confidence in what we are doing. When you are here -- I would really like to sit with

2011-12 to John00000088

RE: re paper

you and Joy – and then you and Kimberly... understand what 2.5 positions in accounting that we need to fill.

What would fall by the wayside if Joy or Kimberly were out sick for a month ? I don't know what they are doing – so it is hard for me to gauge if they are being efficient.

I am not whining – I just want to understand what we are getting for our money.

- John

From: info@ccc-films.com [mailto:info@ccc-films.com]

Sent: Monday, March 14, 2011 2:48 PM

To: john@ccc-films.com

Subject: re paper

Kimberly needed the paper for the credit memo spreadsheet she is trying to finish for Andrea before she gets here – she has to get some input from Bill beforehand – reason for rush.

She was going to run out and get it, but I didn't want to give her the American Express card – plus Senena's pay is roughly half what this temp service is charging per hour. (hard to explain all that when she hears everything I say)

It won't happen again!

Joy

2011-12 to John00000088

RE:Decotex

RE:Decotex

Item ID: 95234
Subject: RE:Decotex
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 16, 2011 8:48:56 AM EDT
Received: March 16, 2011 8:48:00 AM EDT
Attachments: image001.jpg

Size: 41 KB (42,742 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 16, 2011 8:37:02 AM EDT
Content Last Modified: March 16, 2011 8:37:02 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
MD5 Hash: 6cfdce1279a1593a8397332e9bf485a3
Message Hash: 3dbf86176304d762d30b6f99e63e296e

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

You wrote: There are so few accounting entries associated with DecoTex
– I just assume that Denise do all of this stuff.

Assume or PREFER? I have been talking about having Denise take over 90% of what you and nothing of Joys, and you are talking about 100% of what Joy does, plus ?? of what you did. It seems we have visualized two opposite scenarios.

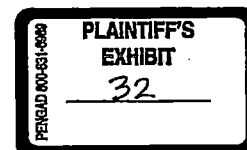
I was trying to keep Denise as part time since you said that was PRIMARY goal of yours.

When I spoke with Denise about taking a role in Decotex, I obviously presented it as one where she would still have Joy helping out so she could learn the industry and begin to focus on existing and potential customers.

I agree that the accounting is light .. But since the Spartech information comes in EMAIL ... and needs to be converted from Spartech form into Decotex Form, I thought it would be good for Joy to continue to do this – WITHOUT the paper trail at the office ... once we took some of the CCC burden off her.

The only reason I stopped Joy from doing this before was that she was significantly behind in CCC work and since Decotex is cash basis – the BOOKS could survive on what Denise did in her absence.

It could go either way ... but something will have to give – the part time nature, the potential customer attention, something...



2011-12_to_John00000095

RE:Decotex

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, March 15, 2011 6:09 PM

To: 'Namaste Consulting'

Subject: RE: ip

If she has a question on how Joy may have entered something... she can always ask her. I have taken all of the files to the house... and now I won't have to worry about anyone mixing things up.

- John

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Tuesday, March 15, 2011 2:02 PM

To: 'John Gandis'

Cc: Eric Gurley

Subject: RE: ip

Yes ... I got in ... had forgotten the password .. who knew this was the one time the OLD one still was in play! Anyway .. logged in this am to make certain it worked (spoke to Denise to get the password).
Now we just need to (1) get this link added also to Joy's desktop and (2) make certain it doesn't change overnight ..

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, March 15, 2011 1:44 PM

To: 'Namaste Consulting'

Subject: FW: ip

Have you tried this one ?

- John

From: Eric Gurley [mailto:eric@cyb-solutions.com]

Sent: Tuesday, March 15, 2011 9:51 AM

To: 'John Gandis'; 'Namaste Consulting'

Subject: RE: ip

Ok. Andrea will need to edit her icon to connect. The ip is now 68.159.100.98.

Hopefully this is the static one.

Also your dsl still seems slow to me. We may want to contact att and have them find out why. They will want someone to call while they are onsite. Do you want to do this or do you want me to schedule someone to do this?

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, March 15, 2011 9:39 AM

To: 'Eric Gurley'

Subject: RE: ip

She's available now.

864-270-1749

- JG

From: Eric Gurley [mailto:eric@cyb-solutions.com]

Sent: Tuesday, March 15, 2011 9:39 AM

To: 'John Gandis'

Subject: RE: ip

2011-12_to_John00000095

RE:Decotex

Can I call her now?

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, March 15, 2011 9:28 AM

To: 'Namaste Consulting'

Cc: 'Denise Gandis'; 'Eric Gurley'

Subject: FW: ip

Ok -

IP address is: 75.216.59.154

What do we need to do on our end ? Denise is at home and can straighten things out in the home office.

- John

From: Eric Gurley [mailto:eric@cyb-solutions.com]

Sent: Tuesday, March 15, 2011 9:28 AM

To: john@ccc-films.com

Subject: RE: ip

I gave them john@ccc-films.com

It may be set already...she said it should take place by midnight. Goto ipchicken.com and give Andrea the new ip. We will know soon if it changes or not.

From: john@ccc-films.com [mailto:john@ccc-films.com]

Sent: Tuesday, March 15, 2011 7:35 AM

To: Eric Gurley

Subject: Re: ip

Got internet back this morning... But have not received an e-mail...

Would they send it to the bellsouth e-mail address ?

- JG

Sent from my Verizon Wireless BlackBerry

From: john@ccc-films.com

Date: Tue, 15 Mar 2011 02:14:55 +0000

To: Eric Gurley<eric@cyb-solutions.com>

ReplyTo: john@ccc-films.com

Subject: Re: ip

I haven't gotten an e-mail... And now we don't have internet access on any machine.

- JG

Sent from my Verizon Wireless BlackBerry

From: "Eric Gurley" <eric@cyb-solutions.com>

Date: Mon, 14 Mar 2011 17:45:53 -0400

To: 'John Gandis'<john@ccc-films.com>

Subject: ip

They should be sending this in a few hours. After receiving the email you should power your dsl modem off and back on.

Please forward this to me.

2011-12_to_John00000095

Leasing property

Leasing property

Item ID: 95365
Subject: Leasing property
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 29, 2011 10:53:00 AM EDT
Received: March 29, 2011 10:53:00 AM EDT

Size: 10 KB (10,870 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 29, 2011 9:49:02 AM EDT
Content Last Modified: March 29, 2011 10:27:16 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 8d0b5227e52d5f90d9ad705189b23c97
Message Hash: 072136555eac35245ac4039da2b5f1fa

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

You wrote: "If I were running M-Tech like it were its own separate entity – I would be making very different decisions about the property." THAT Is exactly what I mean about keeping items at arm's length! The IRS reviews related party lease transactions MORE CAREFULLY than unrelated leases. In an IRS examination, they will review related party activities to see if they can find hidden dividends or hidden salary payments. They like the second one because, in addition to income taxes, they can assess Social security and Medicare taxes and impose payroll penalties. If they go the hidden dividend route, that makes the expense non-deductible. So that is the risk we are trying to manage.

You seem to have forgotten that I FORCED YOU to raise the rent for CCC.

;))

At the time I thought you were cutting CCC a deal that was unfair to you and while I understood that CCC didn't have the cash to actually pay the rent – we made a retro-actively catch up on the lease payments back to inception – so that our deal was actually a deferred rent payment. At that time, I thought we set a rate that reflected market ... but I didn't verify that rate.

Our deal was that CCC pays all the operating expenses, the taxes on the property and, I believe, we also insure the property. That means the \$2,500 is pure profit for M-Tech – who's only obligation is to maintain



2011-12 to John00000127

Leasing property

the assets for ordinary wear and tear. . If we should increase the rent this year, let's talk about adding a slight increase (and catching up back to January), maybe we should just set an annual escalation, so we already know what the rate would be for 2012.

The IRS will not have an issue with the air conditioner and the new office space being paid for by CCC ... because they are directly benefiting the business operations we run inside the plant. We could do the same activity across the street (add AC or office space) at the Shriver property, so long as he approved the additions, since most landlords allow tenants to make additions that add value to their own property so long as they are allowed to "approve" the permanent additions in advance.

I am asking you, however to be mindful of expenses that are really property maintenance as those items should be responsibility of the property owner. If we pay those, it could bring the whole relationship under review; I don't know whether any maintenance expenses have been incurred. I am just saying — Keep an eye out since you are the one with the greatest tax risk on this point. And the cost on audit could be greater than the cash flow benefit at M-Tech.

Private ... Structure with Dave

Item ID: 95369
Subject: Private ... Structure with Dave
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 29, 2011 11:39:02 AM EDT
Received: March 29, 2011 11:39:00 AM EDT

Size: 25 KB (25,639 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 29, 2011 10:55:54 AM EDT
Content Last Modified: March 29, 2011 11:26:42 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 8eaa0285bd7453ec8e9b953613185e34
Message Hash: 0600367cca432ef5e7a5a695ef66497e

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

Actually – I am fine with meeting with him alone.
I want to make certain that he and I get to have a detailed conversations about the risks of starting up a business (which you and I already did) and to suggest to him that the current cash flow situation may be as good as it gets for several more years. He keeps wishing that cash would fall from the sky ... but we have to BUILD the business to support the additional cash.
Upon reflection, your absence may give him the opportunity to share with me his concerns about cash flow results that he hasn't yet been able to express to you. OR rather, that he merely chooses to say to you, why are we not taking the risk of borrowing to fund our lifestyles?
I plan to explain to him that the role of an owner (even in an LLC) involves financing his business, mostly through deferred compensation. That an owner's eye is on the upside. BUT He needs to also be honest about the risk – this business could be at its plateau, this business could 5-10 years to generate high levels of owner salaries.
I would then propose to him that his actions (e.g. loans from company) seems to indicate that he would really rather be in a structure where he receives a good monthly salary and he earns a regular bonus. This alternative structure gives him (a) more cash now and (b) preserves some of his participation the financial results. It also means that he would convert to a situation where he his tax obligation that matches his cash



2011-12_to_John00000129

flow situation. I want him to understand this is EITHER/ OR not add to his current deal. I am not proposing to increase his current cash and leave his ownership unadjusted. (I am nervous because last time we agreed to add a loan ... he accepted but then immediately demanded a HIGHER amount than he had been offered. I don't want to open that opportunity up again).

I will suggest to him that the bonus component would be a tiered structure with multiple bonus rates - all based up margins. So there is no issue about margins, we would define margins as

- 1) Sales price less commissions (i.e. net sales price) less
- 2) Cost of film plus freight (in and out), duties, or other costs directly tied to acquiring or delivering the goods to the customer.

For purposes of the bonus, the measured margin would not include storage costs, finance costs, nor production costs. HOWEVER, he will feel the burden of those items in the tiered structure. Specifically we would provide that if film is sold with a de minimus margin, zero is the bonus rate. If film is sold at the bottom of the price list range - a low bonus rate and when film is sold at the top of the price list range ... then the maximum bonus rate applies.

Now we are paying Dave to make a market and to find the customers with the highest margins! That is what your dad and Tom did ... they played around with product mix so as to keep.

I will explain to him that this is just an option for him to consider and if it turns out that this structure is better for him and for his family, then we could move forward on it before April 15th. If you are not there - it will prevent the risk of him putting you on the spot to give him immediate feedback - when he really needs to spend a bit of time looking at his heart and deciding if he really wants to be an owner or ... if he really wants a great job.

NOW.. I suspect he is going to like more cash now ... but we would need to clarify what he does versus what other people do. Unlike Bucks and Kurt who are only paid on their own sales, Dave would be paid on all sales (but could be paid no bonus if the margins are too low). We want the payment to creating a situation where (1) he is motivated to push the market because he realizes that selling film at higher margin gives him a higher pay out, (2) he helps to create an insides sales team ... because when he eliminates the outside commission, it pushes up the gross margin and he can get a higher commission rate, (3) he is not threatened by the addition of additional sales members because he earns commissions on their sales too and (4) he understands better how the costs of film comes into the equation as we account for film costs recognizing the price we pay for weird sizes and for accepting film in a truck that is different from the film that we order.

If we are going to talk about what it means to be an owner, I think it is important that he not feel TRAPPED by his LLC and realize that ... at this point in the game ... we can talk restructure of his participation in a way that should be win-win.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, March 29, 2011 10:24 AM

To: 'Namaste Consulting'

Private ... Structure with Dave

Subject: RE: Lunch with Dave?
May be a good team building exercise for you guys J
I think that Dave's comfort level would increase if he had an
opportunity to speak with you --
If you are going to take some time to eat --
Whatever you want to do. If you do not want to -- I should be the one to
cancel it. I haven't told Dave that I am going to be out of town on
Friday yet.
- John

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Tuesday, March 29, 2011 10:14 AM
To: 'John Gandis'
Subject: Lunch with Dave?
Should we reschedule with Dave?
From: John Gandis [mailto:john@ccc-films.com]
Sent: Tuesday, March 29, 2011 9:31 AM
To: 'Namaste Consulting'
Cc: 'Joy'
Subject: City Tax
Hi Andrea,
Just wanted to give you a reminder that our city taxes are due on the
31st.
I believe that we need the "gross sales" figure.
Also -- I forgot that I have a housing show in Tunica to attend on
Friday. I will not be in Anderson... leaving out late Wednesday.
- John

2011-12_to_John00000129

RE: K1

RE: K1

Item ID: 95726
Subject: RE: K1
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: Dave Wilson <dave@ccc-films.com>
Cc: John Gandis <john@ccc-films.com>
Sent: April 15, 2011 1:21:41 PM EDT
Received: April 15, 2011 1:21:00 PM EDT

Size: 9 KB (9,716 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: April 15, 2011 1:17:36 PM EDT
Content Last Modified: April 15, 2011 1:17:36 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 100aa6d014fb3619fa8e76f97c65e642
Message Hash: eda6db8d032351d6009433dff6134ba

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextile.com or john@ccc-films.com, inventory, namasteconsult@bellsouth.net

I want to make certain there is no confusion – there are NO TAX DISTRIBUTION PAYMENTS for you or anyone else at this time. We are switching the monthly payments in May .. because we need a better handle on the cash flows and I don't to continue the situation where we are uneven until we get a better handle on our inventory reduction plan. So please expect the new payment plan (at \$10K) to start May – how you handle your taxes on that money is completely up to you. This should be to your advantage!

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Friday, April 15, 2011 1:16 PM

To: 'Namaste Consulting'

Cc: 'John Gandis'

Subject: RE: K1

Thanks. Please do not do anything with my tax/distribution payments until I return from Vacation in a week.

Regards,

Dave

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Friday, April 15, 2011 12:29 PM

To: 'Dave Wilson'



2011-12_to_John00000174

RE: K1

Cc: John Gandis

Subject: RE: K1

Remember ... this is not a final K-1 and should not be used solely for purposes of computing an estimate tax liability and preparing an extension request before Monday's deadline.

Remit whatever you can afford ...and the IRS becomes a cheap and easy loan for the difference (their rates are 4%). We will finalize the figures in the next couple of months.

ALSO – Starting in May ... we are going to increase the monthly distributions from \$6.8K each month to \$10K each month .. and we are going to turn OFF the \$4.5 loan until we have accumulated a sufficient tax reserve. This new check is about the same that you used to receive ... and may actually be more if you were properly setting aside 40% of those payments for your tax bill.

Andrea

From: Dave Wilson [mailto:dave@cco-films.com]

Sent: Friday, April 15, 2011 11:41 AM

To: Andrea Comeau-Shirley

Subject: K1

Hi Andrea,

Will you be sending my K1 today?

Thanks,

Dave

2011-12_to_John00000174

RE: M-Tech LOC

RE: M-Tech LOC

Item ID: 95878
Subject: RE: M-Tech LOC
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: April 26, 2011 7:08:48 AM EDT
Received: April 26, 2011 7:08:00 AM EDT
Attachments: image001.jpg

Size: 26 KB (27,265 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: April 26, 2011 7:06:05 AM EDT
Content Last Modified: April 26, 2011 7:06:05 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: a5285382f6a4e52750909bb782765d25
Message Hash: 9ee53c5a14c782605d75306ceab81c64

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextlc.com or john@ccc-films.com, namasteconsult@bellsouth.net

See my comments within...

From: John Gandis [mailto:john@ccc-films.com]
Sent: Monday, April 25, 2011 10:53 PM
To: 'Namaste Consulting'
Subject: RE: M-Tech LOC

I didn't have as much availability on the M-Tech line as I thought. I had to max it out to pay the taxes.
My intentions were to put check 6468 for \$43854.98 towards the line and pay back what I owed in taxes.
Any idea's when I may be able to deposit check #6468 ? - I am asking you to shred that check for now and I am targeting getting \$\$ saved and a payment to you BEFORE your June 15th tax check is due to the IRS
When you call it "your" emergency -- are you suggesting that we never tap into it for CCC again ? YES -- I want you to keep this line available strictly for Estimated Tax payments ... so if we run into another situation where the company cannot fund a tax distribution to the owners, you will have "cash available" in the form of this line ... It is for this reason that I am trying to get this one fully paid off now ...
I do understand consolidating everything to the DecoTex line -- sure would make life simpler.
- John



2011-12_to_John00000204

RE: M-Tech LOC

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Monday, April 25, 2011 4:11 PM

To: John Gandis

Subject: M-Tech LOC

John - it might make sense if we pay off 100% of your M-Tech line this month and leave that as your "EMERGENCY ONLY" line of credit .. I don't know what the balance is that you owe the bank CCC is (hopefully) going to pay you \$43,149.83 before the end of the month. Since there is no money coming into M-Tech that is not immediately headed out (for your dad)... if there is less than \$20K that is left on the Mtech line after this payment It makes sense to borrow from Decotex to fully pay off M-tech (thereby consolidating your debts). You can then just let M-tech go on autopilot paying Cliff And the interest expense will all be consolidated into Decotex (where the larger income is) ...

If that doesn't make sense ... let me know ...

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

This message (including any attachments) may contain confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly prohibited.

Description: VistaPrint e-Card

2011-12_to_John00000204

Bucks' Existing Customers

Item ID: 98829
Subject: Bucks' Existing Customers
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: August 16, 2011 5:40:05 PM EDT
Received: August 16, 2011 5:40:00 PM EDT

Size: 23 KB (23,756 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: August 16, 2011 5:28:20 PM EDT
Content Last Modified: August 16, 2011 5:28:20 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: a05c91758ccf16435c0649e23a5a68c7
Message Hash: 494e0b400eb854dca1a25565880a5bc1

My tags: Andrea_to_John_2011-12
Other's tags: BOPP, CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, PET, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

ABOUT BUCKS – we have to be extra careful if we sell stuff where he is not earning the commission .. I just run numbers by ACCOUNT NAME ... with no regard to what Sales REP is showing on a particular invoice. If we terminated one as his .. I need to know the cut off date. AND .. if we start selling beside him ... then we need to create a NEW NAME for the customer that we are selling... New Name can be as simple as "The Food Co Inc" v.s "The Food Co, Inc." – the system treats them as different. I track all this stuff on a monthly basis as well as a cumulative basis ... that way I can be certain that returns, discounts and credit memos are grabbed So if I had a renegade sale in there ... we might accurately skip him the first time .. but then reveal the play later with a discount or credit memo .. or .. if there was an issue on the order and they called Bucks to discuss it rather than Dave.

I don't think sneaking things from him will be easy .. but if something doesn't have activity in 6-8 months .. no reason not let it become a house account (lower commission).

Before you talk to Dave about Brian and BoPP ... can we talk about how we shore-up the sales function ... thinking Exit Strategy from Dave. I can see Brian and Toni eventually becoming the replacement for Dave – one in PET and the other in BoPP ... Brian has clearly worked in a more regimented structure than Dave where calling upon your customers and



2011-12_to_John00000551

Bucks' Existing Customers

generating recurring orders is the nature of the work. I can see him
TEACHING us a thing or two in this department.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, August 16, 2011 5:17 PM

To: 'Namaste Consulting'

Subject: RE: Existing Customers

Good idea's -

I have Dave setting up a weekly sales meeting. He wants to start with just himself, me, and Tony - and then invite Bucks to a different one. I need to think about this a bit... there are some Bucks accounts that bought from us when film was tight - but as things have loosened up - they have disappeared... which tells me that he may not have done all of the follow up that he should be doing. This morning when Dave and I were meeting - he said that he may just start calling some of these people himself - we know that Bucks doesn't care as long as he is making a commission.

I like the idea of bringing in Brian - but it may be that we could give him his own market to pursue. I was kinda surprised that Dave didn't have BOPP down - it is a monster sized market compared to the PET business... BOPP is also used more around food packaging... which may be a better fit for Brian coming from Welches... remember Jelly Packs J I'm trying to break Dave into getting life established with Toni - I think that this is progressing fairly well for the second week... Dave has some solid idea's on how to keep her selling. I'll broach the BOPP discussion the next time he and I meet.

- John

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Tuesday, August 16, 2011 4:09 PM

To: 'John Gandis'

Subject: RE: Existing Customers

Maybe we should begin to set SPECIFIC sales goals for Bucks ... to ensure that he is not merely answering the phone .. including a deal that essentially says .. once a customer has not placed an order in X period of time .. that customer may become a house account ... (and not necessarily yours).

I don't know .. I don't want to lose him ... but I feel like we have TOO MANY eggs in his basket .. and some stuff is not getting the attention it needs.

MAYBE this is something we could talk to our friend Brian about ... dealing with EXISTING customers ...

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, August 16, 2011 2:54 PM

To: 'Namaste Consulting'

Subject: RE: Existing Customers

I have a follow up e-mail to our meeting to this morning that has assignments for inventory reduction. He needs to spend some time on this - as he is really our best bet for moving the obsolete.

As far as maintaining house accounts - I think that he has practically

2011-12_to_John00000551

Bucks' Existing Customers

moved all accounts to a rep or Toni... I think that Dave spends more time trying to fill all of the requests for film and pricing for reps. – but I don't know.

So to answer your question – I think that Toni will be doing a lot of the maintaining. Dave's a little frustrated with Bucks – not following up on a lot of these accounts... Now that we have Toni and Bucks – I am going to start a weekly sales meetings where we have everyone in – not just me and Dave.

- JG

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Tuesday, August 16, 2011 1:08 PM

To: John Gandis

Subject: Existing Customers

John – I don't know Dave well enough to predict this answer .. but a common fault I see with new businesses is a desire to constantly move to the next "fun" thing to do. So .. how will we keep Dave focused on the old stuff .. and his real job .. managing the sales force .. rather than acting as the sales guy on the new stuff?

AGAIN .. don't know if this question is completely out of line or not .. or if you see that sometimes Dave loses focus when he has too many balls in the air.

Don't we need someone to keep the existing budget going and to make certain that everyone one of our customers is contacted PROACTIVELY ... rather than just waiting for the phone to ring from them.

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Tuesday, August 16, 2011 12:42 PM

To: John Gandis

Cc: Andrea Comeau-Shirley

Subject: prospect lists for Toni and Jim Bucks

Hi John and Andrea,

See attached lists of leads by market. Toni will be calling on the folding carton and label leads. Jim will be calling on the packaging and coating / laminating leads. I'll be working on the shrink sleeve leads until we have a good understanding of this market and the films required. Let me know if you have any questions.

Thanks,

Dave

FW: business **** CONFIDENTIAL - DO NOT FORWARD ****

FW: business ** CONFIDENTIAL - DO NOT FORWARD ******

Item ID: 99443
Subject: FW: business **** CONFIDENTIAL - DO NOT FORWARD ****
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: September 19, 2011 5:25:54 PM EDT
Received: September 19, 2011 5:25:00 PM EDT

Size: 6 KB (6,560 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: September 19, 2011 4:23:50 PM EDT
Content Last Modified: September 19, 2011 5:18:22 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 2b8e859baddfae5a330d401fca633bf6
Message Hash: 2d91e8194e32f39b14398dd94e3adc23

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net



I wouldn't say that Julie is the problem ... it sounds like she is just reacting to what she has been TOLD she is not telling Dave we are the problem she is merely repeating what Dave has told her!

ALSO - he has probably painted a rosier picture than he should have and she is starting to see the truth peak out.

First - he gave himself a raise this year - and most likely didn't send in any additional money for taxes. This gave her a false sense of liquid cash and a false standard of living.

Second - there is also the possibility that he has overextended his debt position (again) with his new refinancing loan.

If he "lied" to the bank about what his guarantee cash flow from the company looks like (by calling his \$12K monthly draw his after tax living money) or if he conveniently omitted the outstanding income tax bill due to the IRS and state of SC when he reported to the bank all his other creditors - then he may have overextended his family and may have asked Julie to co-sign on a loan that is too big for their family income. This would give any wife stress.

Third - it is possible that he never mentioned income taxes to Julie until just now and this is also frustrating Julie because you can look at our balance sheet and clearly tell there is no cash there for an October 15th distribution. If she is smart ... she will file her return on a married filing separate basis for 2010 - they can always go back and amend. But if she had enough withholding on her earnings, she might want to leave just Dave on the return with the K-1.

This is probably your opportunity to make a RESTRUCTURING offer to Dave under which you restructure your relationship with him so that he gives up his equity ownership and converts to a structure where he is only is taxed on what he receives! I can only infer from her text that Dave is telling his wife "this business is also turning out to be crap" - he doesn't seem to be saying - "... it is often tight for owners at the start of a business ... but in the end this will be a nice stable business that will provide for our family."

Your issue is quite simple - Dave wants his cake and to eat it too! He wants all the UPSIDE potential - but is not willing

2011-12_to_John00000646

to make the adjustments that are necessary and typical for an owner while the business is growing. WORSE - he has taken his eye off the ball and allowed our company to suffer financial for his inability to manage sales or inventory. We need to know that he is out there selling his heart out between now and year end .. not just in between visits with the contractor.

I am still flabbergasted by his suggestion that we change the forecast for the rest of the year to 10% of his original estimated numbers! Is this his way of setting a number so that no one sees that he has allowed himself to be distracted from the business of keeping our business humming along?

Anyway - back to the import point - Now is the time to see if he wants to be in a different structure ... we can restructure so that he is not an owner as of 1/1/2011 ... and you can put him into a different deal that compensates him for his time and energy - maybe more like a regional sales manager is paid - so he gets paid on his sales and also on the sales of the team.

If you mention this and he seems amenable - I suggest that you bring something in writing so that you don't accidentally say something that he hears as the best of all worlds - like that he is still an owner/manager but you get his tax bill! I would also suggest that you think carefully about how you structure your payments to him. You don't want to create a structure under which he is competing with our sales guys - he should get some commission on their sales also - but ... we need to make certain that he is not selling so low that we don't cover our costs.

ALSO - you don't really want Dave making the first stab at his own compensation or he will end up with 60% of the gross profits!

As for cash for income taxes ... I want to remind you of the company's position ... FIRST - the company owes you \$118,877.67 and me \$22,087.55 just for us to even up with where Dave already is. Only after these amounts have been paid out would we consider more cash as a tax distribution. (Not that this impacts 2011 - but there is also another \$15,662.39 true-up due to you related to the car we financed for Dave this year).

I am hopeful that the inventory liquidation plan would bring some SIGNIFICANT cash into the company! (Have you sold that SKC film yet???)

I would give Julie some slack ...while Dave should take ownership for the company's tight cash position - if he won't be honest with you that we are suffering the consequences of his prideful arrogance and his unwillingness to team together for planning what makes you think he would tell Julie that he is anything other than a story in which he is the hapless victim of you and me?

Andrea

-----Original Message-----

From: Main [mailto:main@ccc-films.com]

Sent: Monday, September 19, 2011 4:01 PM

To: namasteconsult@bellsouth.net

Subject: FW: business **** CONFIDENTIAL - DO NOT FORWARD ****

Well....

This explains a little of Dave's behavior. When Dave and I were getting started together - I had heard some real good stories about his wife. I have also found it odd that in the 5 years that Dave and I have been working together - I have problem gotten to know Michael better. I know that I have seen him more. I don't think that there is anything magical about this information. I just want you to know what I know so that when the time comes... ?

I sent Dave a message back on his "ability to print" to try to get his head straight.

We'll see.

- John

-----Original Message-----

From: Julie Wilson [mailto:julienwilson@charter.net]

Sent: Monday, September 12, 2011 9:52 AM

To: Dave Wilson

Subject: business

That's fine that you hung up on me. You are frustrated with me and I am frustrated beyond words that we are in another situation with running a business IMPROPERLY.

If John and Andrea are unwilling to do things the right way that is fine ...

but I'm not standing by and watching it happen any more. I cannot take the stress.

****CONFIDENTIAL BUSINESS STRUCTURING ****

****CONFIDENTIAL BUSINESS STRUCTURING ****

Item ID: 99446
Subject: ****CONFIDENTIAL BUSINESS STRUCTURING ****
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: September 20, 2011 8:31:55 AM EDT
Received: September 20, 2011 8:31:00 AM EDT
Attachments: image002.jpg

Size: 36 KB (37,582 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: September 20, 2011 7:42:09 AM EDT
Content Last Modified: September 20, 2011 8:03:47 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: d2e5a1e5a60882e19afeef0795e29bb6
Message Hash: 07fb44ea3d773cac098c795dc6eedb70

My tags: Andrea_to_John_2011-12

Other's tags: BOPP, CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

I guess it is nice that we have plenty of time to talk this through...
(This is still just round #1 - and it is clear that you need to decide on a deal that is fair for you and fair for Dave) .. Go into this email expecting another couple of rounds before you actually do or say anything ... ALSO - this is really too complex to think you could do this over coffee or a beer - I would suggest a letter (be careful .. this could be legally BINDING on you! ... but it also lets him show it to Julie who can agree with him on the best approach).
So... I go to Dave and I say - "This year has been tough on cash and I expect next year will be as well. Are you prepared for another year like last year - with high taxable income where we have to borrow to cover our taxes? I have a proposal for you to consider ... here it is in writing. I am not telling you that you have to convert to this structure .. I am just offering it to you if this would be better for you. If you like the current structure, I am ok with it staying this way .. I just want to make certain that you are as well.

In reviewing the financial statements with Andrea, she tells me that it could be a couple of years in this same cash flow position and that this is typical of growing companies. As you know, I have actually taken NOTHING out of the company since April and we are going to need to



2011-12 to John00000647

decide what our distribution levels for 2012 are based upon what the company can actually support – not what we wish it would be able to support. As an owner, this could mean sacrifice. If you are not able to share in the sacrifice .. then I think we should convert you to something that works for you and lets us still work together."

FRAMEWORK – FOR DISCUSSION ONLY AT THIS TIME

1. CCC will pay Dave quarterly distributions to meet his portion of the tax requirement for 2010 & 2011. (Come on now – how is CCC suddenly going to afford to do this if we cannot afford to do this now? We cannot propose something that is no possible ... or you put YOUR family at risk to help Dave's family!)
2. Dave will be put on a monthly salary. This is really step 2. We need a real number here along with a real commission structure ... otherwise you will spend the next three months with Dave focused on his own compensation structure. I would also suggest that the package INCLUDE the compensation agreement and the non-compete .. so that he signs everything at once and you are not left feeling like he is holding you hostage.
3. Dave will sign over his shares to me so that he is only taxed on what he receives from CCC monthly - not the profits. We will modify the LLC agreement to reflect the fact that Dave has relinquished his shares effective January 1, 2011.
4. Dave would stay on to sell at a salary that would have a base plus bonus structure. Dave would also participate in some of the profit provided by the sales rep's. We need the specifics to be laid out – what do you expect Dave to do, what are the compensation results of doing what he is supposed to do and what are the compensation results if the company does NOT perform ... what will he be paid if the company had another three months like last month? What if it turns out that Bucks is your powerhouse sales guy and Dave really only does well in the FlexDuct arena? What if Toni just takes over the BoPP market and she doubles our business! You need to think these things out now so that Dave is agreeing to a fully described deal. With Toni – she took a low starting salary knowing that she would get a modest raise and she was presented a business plan that lead her to believe that she would be earning easily over \$80K. If the business doesn't pan out .. she can leave and go work with another company. When you flip Dave to employee .. he needs to understand what he will bring home if he does his part and if Toni does her part and if Buck does his part ... (since he is getting a bit of each of their pie)... BUT .. he also needs to understand what will happen if he spends two month working on a home renovation or something other than making calls every day.
5. If the company were to ever sell - Dave would have an opportunity to participate in the profits based solely on the percentage of the business that he was in charge of at the time of the sale. You need to say that at an exit, IF HE WERE STILL EMPLOYED WITH THE COMPANY, he would participate in a bonus plan. But then you also need to specify how would you determine percentage – otherwise he is likely to say that he is in charge of everything.
6. If we ever found that Dave was "cheating" - or selling any type of film? laminate? paper, film, or foil - then his agreement with CCC would

cease immediately. This would be covered in the non-compete – and we need to find out from the attorney's how to make certain that this agreement on his part would be linked to #5 above ...making your commitment voidable if you find even the SMALLEST amount of evidence.

The attorney might say .. the courts could overturn it .. but that would be up to Dave to sue to get that back ... or ... better yet .. to just stop all this playing every side of the fence. I would include a sentence that say that you have the RIGHT to request copies of his tax returns or to otherwise verify that the exclusivity is being met.

7. Dave's responsibility would be to train, or work with a purchasing person. So long as you don't have this person report to Dave – this is a good step – but I suspect that if we hired someone that had been a purchasing agent for inventory at a different company that an experienced purchasing agent would need little more than access to his computer with his contacts and email chains to the vendors. If Dave died or was seriously hospitalized, this function could pick up pretty easy just by having our IT group by making a ghost of Dave's machine. What do you think ? Just have this conversation on some idle Tuesday :) ? I think you see part of this .. I need to think about how to BUY OUT Dave's LLC interest so we can word that properly in the offer. AND ... before you give him anything .. I need to make certain that the cash will work!

Last – I know you are going to think I am being petty about this ... but ... if Dave agrees not to be an owner, then we need to FORCE him to start acting like a sales manager... that means that he prepares sales forecast report, he gives reporting to the company (which he will have to do once he has a purchasing agent that is depending on him and his forecast for making buy decisions); and ... most importantly, he would need to be willing to work with other departments on cooperative basis and ... if he needs information from the financial records, he puts in a request and receives a report ... as an EMPLOYEE would do!

He cannot continue to have access to the financial records – not because he doesn't need any of the information – but because he needs to be able to ARTICULATE what information is needed and we need ... as a company ... to know what information is needed by the sales team on a daily, weekly and monthly basis. You have to have this sharing of understanding in place if you are going to protect the company so that ... in a bad period... if Dave just quit on you ... your people would be able to continue to produce the daily, weekly and monthly reports for the rest of the sales group and no one would say .. we don't know where Dave got that from...

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

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RE: Information for the bank

RE: Information for the bank

Item ID: 99472
Subject: RE: Information for the bank
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: john@ccc-films.com <john@ccc-films.com>
Sent: September 22, 2011 9:50:58 AM EDT
Received: September 22, 2011 9:50:00 AM EDT
Attachments: image001.jpg

Size: 30 KB (31,605 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: September 22, 2011 9:40:59 AM EDT
Content Last Modified: September 22, 2011 9:40:59 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 5169f36bda29c7e8181483dcd21c6bb3
Message Hash: 4945510fb0b797b1c3d3f15a17fb6611

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

John – Do you really want me to have to say (AGAIN) there is no plan to convert to S status just for Dave?

Here is a possible reply (You need to make it sound more like John and less like Andrea) :

Dave – As you know, the company will not have cash for a tax distribution until we reduce our inventory levels. We are both working hard on this process but it could be late in the year before cash is available for a tax distribution.

It doesn't make sense to me to restructure the entire company into an S corporation but I am working on a potential restructuring that I believe will make the situation better for you. This is all still tentative, but what you think about a deal where the company buys back your ownership interest for your loan balance and we convert you to a cash deal (based on sales objectives) so you only have taxable income equal to your cash receipts. We can structure this in a way that avoids cash-less income for you in 2011 and should create a loss related to any 2010 income that does not have cash attached to it. I think this will eliminate most of your 2010 tax bill. At this point, I will be left with the partnership income and the challenge of funding taxes without it impacting you. I am not ready to get into too many specifics, but



2011-12_to_John00000652

RE: Information for the bank

thought I would start by seeing if you would rather keep going with the current structure and its flow through taxes or would this other approach be something that you prefer.

From: John Gandis [mailto:john@ccc-films.com]

Sent: Wednesday, September 21, 2011 5:10 PM

To: Namaste Consulting

Subject: Fw: Information for the bank

Interesting request considering the way he has acted. Now maybe the panick is setting in. I'm on the road tomorrow with Toni (Sales Lady) -

- JG

Sent from my Verizon Wireless BlackBerry

From: "Dave Wilson" <dave@ccc-films.com>

Date: Wed, 21 Sep 2011 16:32:58 -0400

To: 'John Gandis' <john@ccc-films.com>

Subject: RE: Information for the bank

That's it. Thanks. Can we schedule a conference call with Andrea for Friday? I'd like for the three of us to discuss the S corp vs partnership structure and what the game plan is for cash flow and taxes. Let me know when she is available. We can conference or I can come to Anderson and we can call her from there.

Thanks,

Dave

From: John Gandis [mailto:john@ccc-films.com]

Sent: Wednesday, September 21, 2011 3:52 PM

To: 'Dave Wilson'

Subject: FW: Information for the bank

Is this what you are looking for ?

- JG

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, August 03, 2011 12:43 PM

To: Dave Wilson

Cc: John Gandis

Subject: Information for the bank

Dave - as I understand your first e-mail, your bank is most interested in our 2010 tax return ... so please find that return attached along with your schedule K-1 for 2010.

John has suggested ... in the interest of peace ... that I not read your email(s) from yesterday. To avoid any future confusion, I would ask that you kindly not make any requests of me that are personal in nature ... like for your personal home loans. I have worked with high-net worth individuals for 25 years, so I am quite familiar with the bank procedures for making home loans and generally the bankers want to hear from your personal CPA. I will not be providing a letter ... as I cannot make the claim that your bank has asked and ... therefore you don't really want a letter from me saying that to them.

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be

2011-12_to_John00000652

RE: Information for the bank

used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency*****

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Description: VistaPrint e-Card

2011-12_to_John00000652

RE: Restructuring for Dave

RE: Restructuring for Dave

Item ID: 99749
Subject: RE: Restructuring for Dave
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: john@ccc-films.com <john@ccc-films.com>
Sent: October 13, 2011 10:53:33 AM EDT
Received: October 13, 2011 10:53:00 AM EDT

Size: 16 KB (16,677 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 13, 2011 10:52:41 AM EDT
Content Last Modified: October 13, 2011 10:52:41 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: c98a10065b4c4bca8b5f42e15c3e8f46
Message Hash: c960b99e40ef7e9f80809ce65b8fb44e

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

No problem at all ... you can also tell him that this might answer the question his accountant had ... so he will understand why this was reduced to writing in the first place.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Thursday, October 13, 2011 10:46 AM

To: Namaste Consulting

Subject: Re: Restructuring for Dave

Thanks Andrea.

Is this e-mail something that I could forward directly to Dave ?

- JG

Sent from my Verizon Wireless BlackBerry

From: "Namaste Consulting" <namasteconsult@bellsouth.net>

Date: Wed, 12 Oct 2011 21:33:51 -0400

To: John Gandis <john@ccc-films.com>

Subject: Restructuring for Dave

One potential restructuring for Dave – with a purpose of bringing his reportable taxable income in line with his cash receipts:

1) Dave informs the company of his desire to repay his loan* in full (current balance is about \$123K) – which he would repay by turning in his collateral (his membership interest in CCC, LLC).



2011-12_to_John00000677

- a. This transaction will generate a LOSS for Dave which he would claim in his 2011 tax return.
 - b. If this loss exceeds his total 2011 income, the excess would be carried back – freeing up past taxes and reducing his unpaid 2010 taxes (either by applying the loss or by applying refunds from earlier years that are created when his loss is carried back)
 - c. The LLC records the full redemption of his ownership interest prior to 12/31/2011. The LLC would also be amended so as to reduce Dave's profit allocation for 2011 to zero. (This amendment must be completed on a timely basis to ensure it will be effective).
- 2) Dave is placed on a "regional commission" structure - this is intended to mean he earns one commission rate on his own sales and also earns a commissions on the sales of team members (that he supervises). Dave would become an employee of the company – thereby retaining his health insurance benefits. Presumably there would be a modest base salary. \
- 3) As a company, this would adjust our monthly cash outflow as his salary and commissions would become payable as sales are collected.
- 4) I recommend that we also shift most of purchasing to another salaried employee to ensure that he has time to maximize his sales revenues (and therefore commissions).

Let me know if you have any questions about the above,

Andrea

*As a reminder- starting in August 2010, the company began making loans to Dave. The terms were (a) due upon demand, (b) 10% interest, and (c) collateral is his membership interest – but otherwise non-recourse against personal assets. Another term was that the company had the right to decide, based upon its overall cash situation whether to deny his request for a loan in a given month. We have already had discussions about the need to reduce this loan based on the company's cash situation.

**** CONFIDENTIAL ***** DO NOT FORWARD

**** CONFIDENTIAL ***** DO NOT FORWARD

Item ID: 169733
Subject: **** CONFIDENTIAL ***** DO NOT FORWARD
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: October 17, 2011 3:45:03 PM EDT
Received: October 17, 2011 3:45:00 PM EDT

Size: 32 KB (33,769 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Clients/CCC/CCC Partner matters
Duplicates: 2

Content Created: October 17, 2011 3:26:24 PM EDT
Content Last Modified: October 17, 2011 3:35:17 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 6232ed07a2153bb49aa57b888dea2cb7
Message Hash: ab6181d2e8f8266875c3196811ccbd1e

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

From: Ray Harris [mailto:ray@batsontax.net]
Sent: Monday, October 17, 2011 11:05 AM
To: 'Dave Wilson'

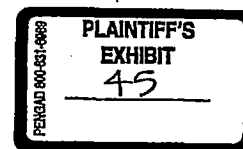
Subject: RE: Restructuring for Dave

I fear her analysis is flawed in that the "loss" you recognize for selling your interest back would be a capital loss, not an ordinary loss. Capital losses can only offset capital gains, so all by itself your net capital loss would be limited to \$3,000 per year if you had no other capital gains.

Now I know this guy is not a LLC person! There is some law out that permits the loss to be claimed as ordinary if Dave does not receive a distribution (1CRST, Inc. v. Commissioner, 92 T.C. 1249 (1989)). The law also provides that in asset heavy deals (like this one) the portion associated with accounts receivables and inventory and business assets must be ordinary (this law is intended to create ordinary INCOME when someone sells ... but the opposite is also true)

The other part I don't like is them apparently valuing your interest in CCC at just \$123K. I've said before I thought the interest was worth your capital account balance PLUS the unrealized gain in the inventory at any given moment.

That is true -- but he is missing an even more important fact .. his loan



2011-12_to_John00001616

**** CONFIDENTIAL ***** DO NOT FORWARD

from the company is worth \$123K – it is a demand loan and you have the right to collect that note at any time.

I would suggest that we prepare a letter to include in Dave's next check to REMIND him of the terms of his loan ...

SO, let me know if it's OK to transmit your returns as they are, and I will get the payment vouchers to you by e-mail. I will also send you the federal form 9465, which is used to request an installment agreement.

Thanks,

Ray

Batson Accounting and Tax, P.A.

20 Washington Park

Greenville, SC 29601

Office- 864.235.6824

Fax- 864.232.5873

MOBILE – 864.346.4005

Toll Free- 1.888.218.7466

www.batsontax.net

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From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Monday, October 17, 2011 9:59 AM

To: Ray Harrison

Subject: FW: Restructuring for Dave

Hi Ray,

See Andrea's comments below. This is most absurd. I would submit 3 other options.

1. CCC budgets for distributions going forward so the members can pay their taxes. Cashflow projections I have done show positive cash of close to \$600k by mid December with the AR, AP operating expenses currently in place. If we sell off surplus inventory between now and the middle of December, that number goes up.

Does he seriously think that we have just "forgotten" to budget for taxes?!?!?

2. Dave resigns as VP of Sales and goes his own way starting up Eastern Film Solutions. Dave keeps his interest of 45% in CCC. Distributions by law have to be made in equal parts to all members.

If Dave resigns ... then you demand immediate repayment of his loans from the partnership within 30 days. If he fails to pay, you collect your collateral – which is his LLC interest. We end up with the same result

2011-12_to_John00001616

... just no Dave. He is confusing S corporation law with LLC law ... there is a rule that says that the partnership must liquidate in accordance with positive capital accounts ... but ... you could withhold all his distributions until termination. There is also no provision in the LLC agreement to pay taxes currently.

3. Dave resigns and disassociates which forces CCC to purchase his shares of the company. If the company or members are unable or unwilling to purchase his shares, the company is forced to liquidate and disburse proceeds to the members net of any liabilities.

There is no mandatory buy-sell arrangement in plan. If he walks, then he is gone and the LLC collects the note (see above) and terminates his membership interest.

Can we calculate the value of my equity account based on financials? I am emailing Andrea now to ask her for the value of my shares. What account would this be – equity, capital stock?

As you well know – Dave did NOT ask me for the value of his shares!!! He asked a very different question.

Dave

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, October 17, 2011 9:21 AM

To: dave@ccc-films.com

Subject: FW: Restructuring for Dave

Fyi -

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, October 12, 2011 9:34 PM

To: John Gandis

Subject: Restructuring for Dave

One potential restructuring for Dave – with a purpose of bringing his reportable taxable income in line with his cash receipts:

- 1) Dave informs the company of his desire to repay his loan* in full (current balance is about \$123K) – which he would repay by turning in his collateral (his membership interest in CCC, LLC).
 - a. This transaction will generate a LOSS for Dave which he would claim in his 2011 tax return.
 - b. If this loss exceeds his total 2011 income, the excess would be carried back – freeing up past taxes and reducing his unpaid 2010 taxes (either by applying the loss or by applying refunds from earlier years that are created when his loss is carried back)
 - c. The LLC records the full redemption of his ownership interest prior to 12/31/2011. The LLC would also be amended so as to reduce Dave's profit allocation for 2011 to zero. (This amendment must be completed on a timely basis to ensure it will be effective).
 - 2) Dave is placed on a "regional commission" structure - this is intended to mean he earns one commission rate on his own sales and also earns a commissions on the sales of team members (that he supervises). Dave would become an employee of the company – thereby retaining his health insurance benefits. Presumably there would be a modest base salary. \
 - 3) As a company, this would adjust our monthly cash outflow as his salary and commissions would become payable as sales are collected.
-

**** CONFIDENTIAL ***** DO NOT FORWARD

4) I recommend that we also shift most of purchasing to another salaried employee to ensure that he has time to maximize his sales revenues (and therefore commissions).

Let me know if you have any questions about the above,

Andrea

*As a reminder- starting in August 2010, the company began making loans to Dave. The terms were (a) due upon demand, (b) 10% interest, and (c) collateral is his membership interest – but otherwise non-recourse against personal assets. Another term was that the company had the right to decide, based upon its overall cash situation whether to deny his request for a loan in a given month. We have already had discussions about the need to reduce this loan based on the company's cash situation.

No virus found in this message.

Checked by AVG - www.avg.com

Version: 2012.0.1831 / Virus Database: 2090/4556 - Release Date: 10/16/11

2011-12_to_John00001616

RE: Dave's capital account

RE: Dave's capital account

Item ID: 99776
Subject: RE: Dave's capital account
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: October 17, 2011 1:27:34 PM EDT
Received: October 17, 2011 1:27:00 PM EDT

Size: 13 KB (14,150 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 17, 2011 1:24:19 PM EDT
Content Last Modified: October 17, 2011 1:24:19 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 02df93397e272ff70dd30a344d484f6c
Message Hash: a09b98ff07f8bdbbec8fcc178423eb43

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

NO he does not understand ...

We can CALL his loan ... and then he either comes up with \$123K or he forfeits his membership interest.

The fact that he is receiving LESS than the amount on his capital account is what creates the loss for him that is carried back.

In essence – here is what we are saying to him – you were allocated a large amount of income last year ... it is NOT going to be distributed to you So now you claim a loss equal to the amount you don't collect and then things are all even ... In the end ... he will only report income equal to the amount of cash he received (if he goes through with this) ...

If he doesn't ... then he can end up with many years of phantom income

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, October 17, 2011 12:33 PM

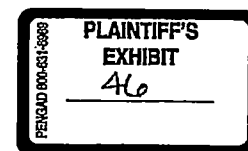
To: 'Namaste Consulting'

Subject: RE: Dave's capital account

I did send it over this morning.

I called him later to make sure that he got it...

He made the comment to me that there was no way that it was a "good deal" for him because his capital account was somewhere around \$500k – and that would be the minimum "buy out" that he could accept J



2011-12_to_John00000686

RE: Dave's capital account

I think that I just keep riding this out... his wife is threatening to leave him over this. I hate it – but they are looking for the answer in the wrong place... like you said – he is going to have to arrive at the right decision on his own.

- JG

PS – when are you coming this week ? I imagine that this could be a large part of discussions.

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Monday, October 17, 2011 12:33 PM

To: John Gandis

Subject: FW: Dave's capital account

Did you send that information to Dave about the surrender of his interest ...

There is no way that Dave would even know the term "capital account" – so that tells me that his accountant must be looking at something ... just wanted to know if they were evaluating that proposal or .. if somehow .. they were still tied up with last week's issue.

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Monday, October 17, 2011 12:17 PM

To: Andrea Comeau-Shirley

Cc: John Gandis

Subject: Dave's capital account

Hi Andrea,

Can you please tell me the balance of my capital account as of Jan 31, 2010 and July 1, 2011?

Thanks,

Dave

2011-12_to_John00000686

RE: Andrea

RE: Andrea

Item ID: 99904
Subject: RE: Andrea
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: john@ccc-films.com <john@ccc-films.com>
Sent: October 21, 2011 9:39:20 AM EDT
Received: October 21, 2011 9:39:00 AM EDT
Attachments: image001.gif, image002.jpg

Size: 31 KB (31,800 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 21, 2011 9:28:34 AM EDT
Content Last Modified: October 21, 2011 9:28:34 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
MD5 Hash: 0a471f32e6548f0fc41313dd4540014c
Message Hash: 26f5fc8bbac26f4ab5fb584512dcb691

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, Zamer, namasteconsult@bellsouth.net

This request is not about getting things moving together – this is about reviewing his legal options.

Here is my advice – as for the note – since all we have is a meeting and an email – we need to change the papertrail a bit. I will look for the email explaining the offer and reforward it to him. In the interim – can you make the first pass at that letter we talked about. I know that I had said originally to give it to him with his next check, but in light of this conversation, I think it best if we deliver it to him BEFORE he asks for his next \$12K loan on the first. In this manner – if he asks for the next \$12K we can deliver a note at that time (as he will already have the letter and know that asking for more money is pursuant to an already existing loan arrangement). I would suggest that you send the letter to him on Monday or Tuesday as he will want his next check the following Monday. If you make the first stab at the letter, I will update with the additional data.

As for the LLC agreement – I am looking for our copy ... and he may find that if we never did execute the LLC agreement that you might be able to take the position that he is not some flat percentage I will ask Zamer.

Andrea

From: John Gandis [mailto:john@ccc-films.com]



2011-12_to_John00000698

RE: Andrea

Sent: Thursday, October 20, 2011 5:25 PM
To: Namaste Consulting
Subject: Fw: Andrea
I figured this would come next.
- JG
Sent from my Verizon Wireless BlackBerry

From: "Dave Wilson" <dave@ccc-films.com>
Date: Thu, 20 Oct 2011 17:10:41 -0400
To: 'John Gandis' <john@ccc-films.com>
Subject: RE: Andrea

See you at 9:30. Bucks can make it. Andrea referenced an operating agreement with Ray and also a promissory note that I signed. I don't think we have ever signed an operating agreement. If there is one, I'd sure like to see a copy. Also, if I signed a promissory note, I need a copy of that as well. Think you can find a copy and send it to me?
Thanks,

DAve

From: John Gandis [mailto:john@ccc-films.com]
Sent: Thursday, October 20, 2011 4:13 PM
To: 'Dave Wilson'
Subject: RE: Andrea
Sure.

From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Thursday, October 20, 2011 3:55 PM
To: 'John Gandis'
Subject: RE: Andrea

Lets shoot for 9:30. I can make sure Bucks is good for this time. 9:30 work for you?

dAve

From: John Gandis [mailto:john@ccc-films.com]
Sent: Thursday, October 20, 2011 3:42 PM
To: dave@ccc-films.com
Subject: Andrea

Howdy -

Andrea spoke to Ray before I got to her to try to schedule a conference call. She said she thought that they had a good conversation. She obviously has a much greater ability to articulate things than I do.
What time are you planning for tomorrow ?

John C. Gandis

Cell: 864-553-9338

Fax: 864-225-4317

Plant Address:

1017 River Heights Circle

Anderson, SC 29621

No virus found in this message.

Checked by AVG - www.avg.com

Version: 2012.0.1831 / Virus Database: 2092/4563 - Release Date:

10/20/11

No virus found in this message.

2011-12_to_John00000698

RE: Andrea

Checked by AVG - www.avg.com

Version: 2012.0.1831 / Virus Database: 2092/4563 - Release Date:

10/20/11

2011-12_to_John00000698

RE: Dave's distributions

RE: Dave's distributions

Item ID: 99961
Subject: RE: Dave's distributions
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: john@ccc-films.com <john@ccc-films.com>
Sent: October 24, 2011 4:28:05 PM EDT
Received: October 24, 2011 4:28:00 PM EDT
Attachments: image001.jpg

Size: 26 KB (27,209 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 24, 2011 4:21:31 PM EDT
Content Last Modified: October 24, 2011 4:21:31 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: bf4024514cfb436dc274f1854db27713
Message Hash: a0ff6dca469b3253b44ee01c664b5f64

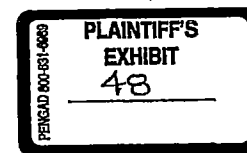
My tags: Andrea_to_John_2011-12

Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

NO – you don't need to decide how much is the loan. That amount is approximately \$123K and was accounted for as it was built it – it is the made up of the loans made to him, accrued interest thereon and some credit card charges that were personal. This was determined in line with our discussion when we offered this arrangement to Dave. What you need to do is the same thing that Dave is doing – figure out if the amount that Dave has received is fair compensation for his time as a member – after which point you will pay him a salary/bonus combination. If Dave decides that he believes that he is entitled to more than \$475K for the work he had done so far – then that means two things to him: (1) his tax liability will not be reduced as much as he likes and (2) we will freeze his capital account and provide that he will be paid out ONLY when the LLC has made distributions to you in excess of your guaranteed payment (and your tax liability). In other words, if we barely make enough excess cash flow to pay the taxes – the cash will go FIRST to partner distributions, second to guaranteed payment and third towards any payment to Dave. This might mean that Dave sits with a frozen capital account until the LLC liquidates (and he will still have a 2010 tax bill that he has to pay).

Andrea

From: John Gandis [mailto:john@ccc-films.com]



2011-12_to_John00000710

RE: Dave's distributions

Sent: Monday, October 24, 2011 4:20 PM

To: Namaste Consulting

Subject: Re: Dave's distributions

I guess that I am not entirely clear on what to do with these numbers...

Do I need to decide - how much of the 12k is distribution, and how much is loan? Or was the whole 12k loan?

May be easier to just discuss on phone

- JG

Sent from my Verizon Wireless BlackBerry

From: "Namaste Consulting" <namasteconsult@bellsouth.net>

Date: Mon, 24 Oct 2011 15:20:37 -0400

To: John Gandis <john@ccc-films.com>

Subject: Dave's distributions

Here is the composition of Dave's Cumulative Distributions of \$475,855:

Car: 28,143

Cash: 325,103.10

Advances: 122,608.69

Here is the time flow for these amount:

July to December 2008 - \$48,000 (this comes to \$8,000 each month)

2009 - \$138,974 (this comes to \$11,581 per month)

2010 - \$164,916 (this comes to \$13,743 per month - includes the car)

2011 - \$123,965 (this comes to \$12,396 per month)

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

This message (including any attachments) may contain confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly prohibited.

Description: VistaPrint e-Card

2011-12_to_John00000710

Letter for Dave

Item ID: 100152
Subject: Letter for Dave
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: October 31, 2011 4:04:09 PM EDT
Received: October 31, 2011 4:04:00 PM EDT
Attachments: Dave Letter 10-28-11.doc

Size: 64 KB (65,608 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 31, 2011 3:19:59 PM EDT
Content Last Modified: October 31, 2011 3:19:59 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: b884b0f175fc43853fd7d8865b0e827d
Message Hash: a4b56abdb1020b9a84ff1f10456d799d4

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

ALSO – Please note – I don't understand why Dave writes to you "Can you bring home a PAYCHECK for me"

I don't think this sloppy notation on his part could overturn the fact that we have CONSISTENTLY accounted for these advances as a loan and that his checks have LOAN @ 10% printed in the memo field.

But we should make certain he signs AND RETURNS (not merely receive the note) before he gets another check ... The fact that he really needs the cash is just the motivation we need to ensure that he doesn't spend the next three weeks debating over which option he elects

When you send this – send as PDF so he cannot change the terms and sign it under a proposal that was not offered to him.

From: John Gandis [mailto:john@ccc-films.com]
Sent: Monday, October 31, 2011 2:41 PM
To: 'Namaste Consulting'
Subject: FW: paycheck

Any luck with Zammer ?

Dave and I spoke on the phone... said that he really needs it. Call you in a bit.

-JG



2011-12_to_John00000723

Letter for Dave

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Monday, October 31, 2011 1:25 PM

To: John Gandis

Subject: paycheck

Hi John,

Can you bring home a paycheck for me and put it in my mailbox?

Thanks,

Dave

2011-12_to_John00000723

Attachments

1. Dave Letter 10-28-11.doc

Type: application/msword
Size: 56 KB (57,452 bytes)

Attachment #1

Dave Letter 10-28-11.doc

Original view

5 pages (displayed on pages 789 to 793)

October 31, 2011

Dear Dave,

I am writing you to inform you about the projected cash situation for the company and to finalize your decision as to your preferred business structure with Carolina Custom Converting, LLC. I am leaving this decision in your hands and, just as we discussed, I am trying to ensure that we continue to work together in way that is best structured for everyone.

As you know, for the period through 2010, the company has generated taxable income that exceeds its cash flow. This is a result of the large debt we have incurred to purchase assets as well as our ongoing investment in film. Based upon our discussions in our weekly sales meetings, I don't see this situation changing for the next several years. During this past year Andrea and I agreed to not receive any funds from the company - as we felt that CCC was not in a financial position to afford distributions to all members and the company began to loan funds to you.

As you know, we are working on preparing a note for you to sign related to the various loan that CCC has made to you. Absent a note to change those terms, those funds are legally regarded as advances and the company can make demand for repayment at any time (and you are personally liability for that debt). We are willing to remove the personal liability if you are willing to provide that the sole collateral for your loan is your entire membership interest. That means that if CCC requested repayment, you would have the option of repaying your loan with cash OR turning over the entirety of your membership interest as satisfaction of the obligation.

As we continue to grow this company my business goal is to pay in order of priority - our employees, our film suppliers, all other vendors, and finally the owners. This decision is not being made without careful consideration of the future of Carolina Custom Converting, LLC.

Recently we have had to pay several of our vendors late in order to set aside funds to loan to you. It is not in the best interest of our company to pay our vendors late, particularly when we have the funds available to pay them. The current payment of \$12,000 a month is too great a burden to pay monthly while assuring that our legal obligations be made in the order as they are outlined above. However it is not my desire to create an undue burden for you and your family either.

As I see it, there are three options in front of you. First, we can leave the ownership structure unaltered. Second, the company can buy-out your interest in the LLC under a note. Finally, we could formally modify the limited partnership agreement to reflect that your total economic interest through December 31st of this year has been capped at the cash you have received (or been advanced). The second and the third options would eliminate your current obligation to CCC. Which of these three options is best for your family is your choice.

As we have been friends for a long time and I want to avoid any confusion about the cash consequences of each alternative, here is how I see the impact of each of these decisions on your cash flow.

Option 1: Continue as Member/Partner

If you continue as a partner with me in CCC, we will have to adjust the cash flows so that you and I are more in line. As you know, I have personally funded the distributions you received through 2010. I borrowed against my family's home so as to put the cash into the company that funded your distributions. I stopped funding the distributions during this past year. As a partner if CCC generates taxable income that higher than its net cash flow, then you will need to be able to finance that tax obligation personally. Last year, I was forced to take out a loan on my home equity in order to pay taxes on the CCC income and to pay my 2011 estimated tax obligations.

As you know this cash shortage is primarily a result of the amount of film we have carried on our books. CCC needs to continually invest its profits into film purchases, including overseas purchases, in order to meet customer demand. As I look at our company's outlook, I believe this situation is likely to remain the same for the next several years. Even if we are able to open the line of credit as we have discussed, the line will be used first for film purchases. The bank has asked for a personal guarantee on this line; from a personal risk perspective, the guarantee is almost the same as if I had personally funded the company again. I will not let the line be used to fund prior year tax distributions, either directly or indirectly.

As a partner you will also have to make personal arrangements to satisfy your taxes when the company has invested its profits in film and equipment. Our duties will be first to our obligations to our employees and then to our vendors. Our company will continue to generate positive cash flow for owners; however this cash may not cover the entire tax obligation as well as living expenses. If you decided to remain as my equal partner, you must be willing to live by these cash flow priorities for the good of our company. This also means that in months where the company cannot pay all its vendors on time, you will not be able to receive an advance or and you may even be requested to repay part of your existing loan balance to help pay a film vendor in a timely manner.

Option 2 – Buy Out

You have mentioned to me several times the concept of determining your capital account balance with the presumption that you must be bought out. If you want the company to buy your capital account, please be aware that the amount on your Schedule K-1 does not reflect the value of your interest. If you decide you want to be bought out, the company will determine the value of its assets immediately following the inventory next month and your purchase price would be based upon that value, net of liabilities. Most importantly, as the company does not have the cash for the buyout, the value will payable to you by a 9 year term note bearing simple interest at the applicable federal rate.

A buyout does not eliminate your tax bill for 2010 or 2011 and might result in a capital loss to you. A buyout will not generate a current cash outflow to satisfy the 2010 or 2011 tax bill.

As part of the buy-out, the company would agree to net current loans from you against the total amount due to you. While this netting does not produce any immediate cash for you, it does remove the risk that the company could demand repayment from you prior to the maturity date of your buy-out note.

After the buy-out, you would become an employee of CCC entitled to the same benefits as our other employees that started in 2008. Your time as a member would be applied towards your vacation and other personal benefits. We would also discuss a bonus plan that would allow you to continue to have some upside participation if the company returns to the boom levels of last year.

Option 3 – Membership Modification

As we have discussed with you and your CPA, Ray Harris, so long as you provide us written authorization prior to November 21st, we will modify the membership agreement to provide for the following:

- Retirement of your membership interest
- An agreement that your total economic interest for the period of your membership is capped at the cash you have received (or borrowed)
- An income/loss allocation provision to reflect the new cap on your total economic interest in the company
- An agreement to work with your tax advisor to structure the modification so as to minimize the potential capital loss recognized and to maximize the elimination of prior year "phantom" taxable income.

As we discussed with your CPA, Ray Harris, we cannot tell you will absolute certainty how these numbers will work out prior to the year end close, but we anticipate that you would loss allocation from CCC during 2011 to reduce your tax capital account.

We believe this option will reduce, and perhaps eliminate, the unpaid 2010 tax liability although it will require that you file a net operating loss carryback claim for 2011.

Just as under option two above, after the modification, you would no longer be a member in CCC but you would become a salaried officer. If you elect either option two or option three, we hope to provide to you an employment contract prior to year end to be effective January 1, 2012

Dave, I am looking forward to continuing our work together and am prepared to move forward as you decide. As many of these steps need to be documented and executed prior to January 1st, I will need your decision no later than November 21st so we can get all the documentation completed before the holidays are here. The attached documentation should be signed by you to indicate your preference.

Respectfully,

John Gandis

Carolina Custom Converting, LLC
PO Box 2726
Anderson, SC 29622

RE: Membership interest in Carolina Custom Converting, LLC

Dear John:

Pursuant to your letter of October 31, 2001, I desire to continue our business relationship under the following structure:

_____ Option 1: Remain as partner in Carolina Custom Converting under an arrangement when the company will make distributions to me ONLY when it (a) all payments to vendors are capable of being made in a timely manner and (b) distributions are being made in a pro-rata basis to all members.

_____ Option 2: I desire to retire as a member in Carolina Custom Converting LLC and become a salaried employee effective January 1, 2012 pursuant to a buy-out note. I understand that before the note value can be determined, the company will need to complete the current inventory computations. The terms of the buy-out note will be a 9-year balloon note with interest at the applicable federal rate. The payments will be interest only with the balloon due December 31, 2020. I understand that under this option I will remain currently liable for the tax liabilities that result from the 2010 and 2011 allocations to the extent that they exceed prior distributions and advances as of year-end.

_____ Option3: I desire to retire as a member in Carolina Custom Converting LLC and become a salaried employee effective January 1, 2012 pursuant to a membership agreement modification. Under this options, the members will agree to modify the membership agreement to clarify that for purposes of (a) maintaining my capital account, (b) allocating 2011 results, and (c) liquidating my interest in Carolina Custom Converting as of December 31, 2011, my total economic interest in the Carolina Custom Converting, LLC should be capped at an amount equal to the funds I have been previously distributed plus the amount of the amount due from me to the company. I understand that the company is not providing tax advice and that I should consult with my own tax advisor related to the potential loss allocation for 2011 and the extent to which a loss may reduce the tax obligation resulting prior income allocations.

I have initialed the option that I desire.

David B. Wilson, member

Date

What to do with our money

What to do with our money

Item ID: 100155
Subject: What to do with our money
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: October 31, 2011 4:27:41 PM EDT
Received: October 31, 2011 4:27:00 PM EDT
Attachments: cashflow 10-31-11.xlsx

Size: 91 KB (94,175 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: October 31, 2011 4:05:33 PM EDT
Content Last Modified: October 31, 2011 4:25:53 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 53cdc3f596ad5c4ae3f71e89cc328e76
Message Hash: 51628310d51ebcbe288ca57bf2578c70

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

John – First let's clarify the cash position as of today.
There is \$3K in the checking account (don't go writing any checks or they will bounce) .
I have put \$60K into the payroll account to cover Novembers anticipated salaries .. this money is "already spent" (In Dave's cash flow – he has the total salaries as only 12K?!?!?)
There is a little more than \$100K in the money market account right now.
As such, we cannot write a check to Dave until after we see Wednesdays deposits.
The money market account is intended to be for you and me -let me explain.
Even if we decide to make a loan to Dave this month (AFTER he has signed our note), I don't believe it is in our best interest not to make the 2011 even up computation prior to year end .
As you know, we started saving money this spring so we could make a tax distribution this fall, but our money was spent on film. Right now we have some funds accumulated and it is in our best interest to distribute those funds to you and me (and to reclassify a portion of Dave's note).
It will be difficult to convince Dave that we don't have the funds to



2011-12_to_John00000724

give him a \$12K loan so long as we are sitting there with a fat balance of money that really is your money (and to a much smaller extent, my money).

It is your choice whether to distribute those funds right now or to wait a little bit (if you know that a large film order is going to be made) HOWEVER, if you plan to order another container of film to arrive in early January = then I suggest that you go ahead and make that commitment so we will have spent the money before year end. When you talk to Dave, you might want to tell him that you glanced over his cashflow sheet and noticed several errors. First, our payroll is not \$12K per month but exceeds to \$50K per month. Dave has our monthly cash outflow at only \$92K per month, we spend about \$120K each month on our costs BEFORE film purchases. The extent we buy film – that is an additional cash outlay that is missing from his schedule.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, October 31, 2011 3:04 PM

To: 'Namaste Consulting'

Subject: FW: paycheck and loan agreement

I think that you can see what option he wants to go with.

- JG

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Monday, October 31, 2011 3:08 PM

To: John Gandis

Subject: paycheck and loan agreement

Hi John,

I am leaving the office for the trip to TN with Toni. Send me the loan agreement when you have it and I'll review it. I won't be signing it before Wednesday or Thursday when I am back and have had a chance to let my accountant and attorney review. Please do not hold up my check for this. This should have been addressed last week.

I have been working on a plan for paying our taxes. I'll send you what I have this week. When you get back on Friday, we can sit down and discuss it. I'd like to hear what you have come up with as well. My plan in a nutshell involves making some distributions between now and the end of the year based on our existing cash forecast which takes into account our AR, AP and sales orders on the books. It also involves setting cash aside from toll slitting and the sale of aged inventory as it is sold. You will see from the attached cash forecast that we should be in a pretty good position over the next two months even if we come out of pocket for import containers.

Thanks,

Dave

Attachments

1. cashflow 10-31-11.xlsx

Type: application/vnd.openxmlformats-officedocument.spreadsheetml.sheet
Size: 78 KB (80,228 bytes)

Attachment #1

cashflow 10-31-11.xlsx

Original view

54 pages (displayed on pages 798 to 851)

RE: Dave Letter see my suggested addition near the near the end

RE: Dave Letter see my suggested addition near the near the end

Item ID: 100335
Subject: RE: Dave Letter see my suggested addition near the near the end
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: November 9, 2011 10:30:36 AM EST
Received: November 9, 2011 10:30:00 AM EST
Attachments: image003.gif, image004.jpg, Annual Cash Flow 2007 to 3Q2011[1].pdf, Dave letter 11-10-11.doc

Size: 376 KB (385,967 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: November 9, 2011 5:11:51 AM EST
Content Last Modified: November 9, 2011 10:28:23 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 2aff24efdd055074e950379744fd06ba
Message Hash: 5881f8146f82a43c1bc27208a8e59485

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net

You know Dave much better than I do – so you know best whether giving him the cash flow analysis would help him understand our company or if it would just further confuse him and distract his attention from the real issue that he should be focusing on. Attached find a more summarized schedule that may be better for him (also better for us because it shows the distributions allocated to taxes).

I know Dave wants to be a partner – and I support him in that goal – but we really need to come to a consensus on how the business is going to be managed.

Very simply – we are saying to Dave – “we completely agree with you that the cash generated by the company is the owners. Where we disagree is WHEN the cash will be distributed. Going forward we are making three changes that are going to have a negative impact on your monthly cash flow – but I need to you to agree with me on all three of these points if you want to stay as an owner. First - all distributions will be pro-rata on the same day. Second, no longer will we delay payments to a vendor so that a distribution can be made to any owner on the first of the month. Finally – so as the keep the owners evenly aligned - we will not be making advances to owners but we will take some time to restore the balance. Under this approach, it could take a year to get



2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

the owners back in alignment- but we will not allow the alignment to get worse by additional advances. If you don't agree – then let's discuss the other two choices – because those will help your cash and tax situation."

Until Dave is in agreement with this philosophy FIRST, then how we invest our proceeds in film, people, expenses and assets is really second. If he disagrees about the risk to our business and to our credit rating if we continue the old path – then we need to find a way to make Dave an investor/owner that does not have the right to veto how cash is spent.

If you think giving him this schedule will help him to see our company clearly – then by all means share it while he is still deciding what he wants to do.

I would just ask that you consider whether this will really help or merely create an additional delay. I am concerned that this schedule is likely to be confusing to him and is likely to make him think that he can demand cash before it is truly available to the owners. I also think that he will make his decision without understanding the TAX implications of staying in the partnership.

What this schedule fails to show is the tax picture. For this same period of time – CCC has generated taxable income of almost \$2.4 million. The tax bill on this income is about \$961K. What that means is that 100% of the cash that the company has generated should have gone to pay taxes. What Dave doesn't understand is simple- as company – we have given him enough money to pay the IRS - he just chose to spend it on other things hoping that more cash would come. We need him to see that even under a new plan, that our best guess is that 100% of the cash generated next year and in 2013 will go to pay taxes! That leaves no additional money for household living, groceries, clothes, and feeding your children. Those personal expenses will have to come from another source until the company is able to cover those items as well!

I wanted you to have these figures so we could then sit down and make a strategic decision about how we would manage activities in 2012 and 2013 to ensure that we at least continue to cover our tax bills with cash.

I worry that Dave may not think about the future and will spend the next two weeks reconsidering the past 4 years of decisions. Also – I suspect that his opening remarks will be – "I believe these numbers are WRONG and I can show you how these numbers are wrong." This in spite of the fact that I purposely modified the ordinary way that a Statement of Cash Flow is presented so that the various components of our business would be visible and I also combined all film outlays so they reflect the amount PAID for the film (not the current value). He is welcome to debate about the value of the film on hand – but this is a completely accurate picture of how much cash we directed towards film (sold and unsold) during this time period.

Worse, I fear he will spend your meeting time criticizing prior decision (such as spending 32K on the B3 machine) and ask to have a greater level of control and participation in these decisions going forward. He may even say "as an owner, I have a right to be part of these decisions" – and he may forget that the original deal was not that – but rather that he would defer to his 51% partner and ... if it was not clear at first,

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

that he would also be willing to delegate most decisions to the person that has the best skill sets to decide what is best for the company. I worry greatly that try to argue that you owe him additional "support" – both in terms of allowing him greater management control and in terms of financial support.

Because I have all the film (sold and unsold) in one number – this sheet will not help him to see the real issue that our business faces – which is that we still have TOO MUCH inventory on hand and we keep doing too much speculation on deals with US suppliers.

In my mind – Giving Dave the quarterly sheet to digest (as I did you) would really delay this process as he will miss the forest for the trees asking about fluctuations in quarters.

Then – I want you to look at the summary sheet I have above. I worry that he will focus solely on our current year – 2011.

As you can see – during this year – we generated about ½ million in cash. As you know, I worked hard during this year to undo the disparity in funding this company and we repaid all your loans this year (This took \$361,459 or 67% of the cash that was generated). I worry that Dave might argue that you are treating him unfairly because you can "afford" to loan money to our company and he might argue that if this money had been divided 45/45/10 then he would have had enough money to pay his taxes (and he would not have had to take advances from the company).

Dave needs to understand the company is facing a turnaround period – which could take all of 2012 and 2013.

I don't think he understand that we are like a giant steam-liner that has been sailing in one direction (with regards to our film strategy). He needs to see that we are not only making a course correction – but we are also reconfiguring the boat we are using into a smaller yacht that can be more nimble. This is going to be a painful decision for the owners. Changing course correction is easy - continue to work off the old film and achieve top dollar as it is sold. We can already see this is going to take more than a few months to accomplish and might take the next two years.

Changing the boat we use is more difficult. We have to agree to and implement a new strategy for buying film. It is possible that this new film strategy may look something like this:

If the person offering to sell us the film is not a manufacturer of the film – we only buy what we can sell within in ONE MONTH and we let the rest go knowing it might still be there a couple of weeks later if a new sale comes.

If the person offering to sell us film is a US manufacturer – we only buy what we can sell in TWO MONTHS – we document that plan and then we give that plan to our sales team and we follow up with them to make it happen.

If the person we are buying film from is an overseas provider – then we buy full container loads – if we believe that we can sell it in FOUR months. Now – here is where the muscle in the engine really matters – because in determining the buy – we have to throw out the potential sales that we already include in the first two steps about and then we have to come up with a sales plan that tracks this film purchase and

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

ensure that it goes out the door (or is fully committed on sales orders) within the four month deadline.

After the deadline has passed for each one of those purchases (1 month, 2 month, or 4 month). Then we need our production team to go ahead and convert the film to finished goods -- and give Tony a FINISHED GOODS like to sell off within two months. This will ensure that the film really does fully leave our warehouse.

Here is my vision of how things would work -- in the best interest of CCC.

Between now and November 21st -- Dave is focused on his PERSONAL CASH FLOW situation. He should be told that in making his decision -- here is the past results and going forward -- we don't see any surplus cash coming out of the company for two years. He also needs to agree to the cash flow priority plan and to know that we are going to focus on our company's best interest over the personal interest of the owners -- because in the long run they align even if they are out of alignment in the short term.

If Dave agrees to stay as a partner -- you need to be comfortable that he has honestly considered these two issues - (1) he agrees to be an owner according to our new cash flow priority system and (2) you are comfortable that in making this decision he has secured a means of paying his household bills for 2012 so we are not getting desperate calls in March or April about how we have to give him a check and it is unfair what "we are doing to him."

Once you have obtained this comfort -- and perhaps even confirmed this with Julie directly -- then the three of us would meet in early December and we will go over these numbers with Dave -- not with the purpose of rehashing the past -- but for using them to lay out a strategy for the first 6 months of 2012. All owners will agree to the "approach" in that meeting and they will agree that if we MISS OUR MARK -- that the owners have no cash (or less cash) and if we EXCEED THE PLAN then the owners will be able to have cash distributions -- but that we will still give priority towards a plan that continually reduces the catch up distribution -- with all owners getting cash on the same day. Then -- we will do the same thing again in early May -- we will meet with Dave -- having updated these number and lay out the Strategy for the second 6 months of 2012.

So long as Dave agrees that he will not get cash from us until the plan has our vendors and employees paid FIRST (and you believe that he has created a safety net for himself so he can truly participate in the turnaround period) .. then we will include him in the strategic planning.

While it is very subtle -- the other nuance is that Dave's ONLY time to talk about the strategy is while we are deciding on the strategy. He will NOT be consulted weekly about who is being paid or even consulted about how much cash is available for distribution or how much will be used for making up the deficit. It was his job to ensure that his household expenses are covered ... and the company will be operating according the plan and owners will not be able to bring their personal cash flow problems to the other owners. That needs to be the deal. HOWEVER

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

If you are not convinced that Dave has a safety net – then we (you and me) – need to discuss in advance what we will do if Dave decides to remain as a partner. Are we going to allow him to second guess financial decisions? Are we going to allow him to take cash before we pay vendors? Are we going to allow him to receive cash on a preferential basis? Are we going to risk that our catch up does not completely occur during 2012? Are we going to allow him to continue to add a THIRD YEAR of unpaid taxes to his building debt with the IRS? I just want to know what you are asking me to manage from a cash planning perspective so that Dave's personal financial decisions don't leak into the company via his demands for cash (whether as an advance or a distribution).

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, November 08, 2011 5:31 PM

To: 'Namaste Consulting'

Subject: Dave Letter

I doctored it.

I want to send him your cash analysis... your thoughts on that ?

John C. Gandis

Cell: 864-553-9338

Fax: 864-225-4317

Description: cid:image004.jpg@01CC9E9E.C4A830C0

Plant Address:

1017 River Heights Circle

Anderson, SC 29621

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

Attachments

1. Image003.gif

Type: image/gif
Size: 3 KB (3,160 bytes)

2. Image004.jpg

Type: image/jpeg
Size: 5 KB (5,932 bytes)

3. Annual Cash Flow 2007 to 3Q2011[1].pdf

Type: application/pdf
Size: 281 KB (288,238 bytes)

4. Dave letter 11-10-11.doc

Type: application/msword
Size: 43 KB (44,840 bytes)

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

Attachment #1

image003.gif

Image



2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end.

Attachment #2

image004.jpg

Image



2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

Attachment #3

Annual Cash Flow 2007 to 3Q2011[1].pdf

Original view

1 page

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

	2007 Total	2008 Total	2009 Total	2010 Total	2011 9 mos	CCC TOTAL
Revenue						
Sales of Film	23,048	204,637	2,657,770	6,557,607	4,308,762	13,751,823
Freight	-	2,273	1,770	58,208	41,231	103,482
Other Income	-	448,000	92,764	85,875	288,533	915,173
Adjustments	-	(576)	(7,073)	(80,996)	(18,677)	(107,323)
Uncollected	(18,866)	(227,151)	(192,218)	(659,930)	647,798	(450,367)
CASH IN	4,182	427,183	2,553,013	5,960,763	5,267,647	14,212,788
Operating Expenses						
Film	1,507	181,524	1,441,638	4,679,065	3,116,700	9,420,434
People	3,135	91,175	222,552	435,245	642,642	1,394,749
Production	3,044	16,110	51,510	91,255	179,505	341,424
Shipping	2,036	84,531	377,187	274,886	175,082	913,722
Repairs	607	16,598	118,912	100,061	48,831	285,009
Facilities Expense	-	16,643	51,426	59,010	50,847	177,926
Sales Expense	536	11,078	35,869	147,264	143,753	338,500
Office	157	2,958	18,719	22,511	19,401	68,745
Overhead	2,690	17,575	28,107	45,981	30,817	125,169
Interest	-	8,153	21,024	29,831	19,504	78,512
Equipment	17,061	98,185	163,516	179,343	158,587	616,691
Owner's Vehicles	-	3,020	3,870	9,166	4,625	20,681
Still Due to Others	(3,900)	(110,004)	(262,669)	(230,441)	140,431	(466,582)
CASH OUT	26,871	437,547	2,271,660	5,843,177	4,730,724	13,309,979
Cash Flow - CCC	(22,690)	(10,363)	281,353	117,585	536,923	902,809
\$\$ From Owners						
Loans	60,000	75,940	58,585	166,934	(361,459)	-
Contributions	6,000	-	-	-	-	6,000
Net Cash Flow	43,310	65,577	339,939	284,519	175,464	908,809
CASH PLAN						
To the Owners	-	-	-	-	-	-
Taxes	-	58,000	368,027	261,810	150,198	838,035
"salary"	-	-	-	-	-	-
Excess	-	-	-	-	-	-
In the Bank	43,310	7,577	(28,089)	22,709	25,266	70,773
Net Cash Flow	43,310	65,577	339,939	284,519	175,464	908,809

2011-12_to_John00000749

RE: Dave Letter see my suggested addition near the near the end

Attachment #4

Dave letter 11-10-11.doc

Original view

2 pages (displayed on pages 981 to 982)

2011-12_to_John00000749

Dave — As a follow up to our conversation last week...

I am glad that we met to discuss our business and we should meet again this week (11-11 if ok with you). I would like to further discuss key facts about the business results and the plan for going forward.

After having an opportunity to digest everything that we spoke about, I had an opportunity to review our past with Andrea... where we have spent our cash and where we are moving forward.

One thing that you mentioned that has stuck with me is that you thought that "the purpose of a business is to service the owner's needs." I agree with this to a certain extent — but find this only to be true if the business is profitable with excess cash flow. CCC is not creating excess cash flow at the levels you are hoping. The bank is asking for personal guarantees for the working capital line of credit next year, and I am not willing to risk my home by allowing cash to be distributed to any owner until I know that the business is covering all debts and that the owners are first using the cash to pay their taxes.

The fact that your taxes for 2010 and 2011 are not paid makes me very nervous. This is why I have offered you a way to hopefully eliminate both tax bills. I realize the plan for 2012 and beyond is very different and two options avoid interruptions in cash flow for your family. It is important you understand my cash flow plan as you make your decision.

I have not made this decision lightly and this is not about putting others ahead of you because I have another source of income... I don't think you are aware that I personally funded your cash distributions in our early years. I also don't think that you are aware that the company has already distributed over 90% of the cash it generated throughout our approximate 4 years in business.

During 2007, our business generated a loss and we each contributed cash into the business to help cover this loss. In 2008 CCC reported income, but we spent all our profits on film and assets creating a negative cash flow. As there was no cash to distribute, I put money into the company so you could receive a monthly check. 2009 generated positive cash flow. But we did not limit our distributions to cash generated by the company. I put in almost \$200K into the company to pay for the extra distributions. This repeated in 2010 when the company distributed more than twice the cash that was created by the company. As of 2011, CCC has distributed more than 90% of the cash created by the business (including your advances). As partners, we should bear this risk and this cash flow evenly. At the time I was able to continue to help you out by tapping into my own loans so you would not have to wait on the company to generate cash flow.

My hope for a plan in 2012 was to get within \$80k of you. Upon cash analysis — that \$80k dollar catch up may take all of the cash if we repeat the way we did this year. So far we have generated approximately 90k in cash. After the catch up is complete, the company will need to send tax payments directly to the IRS. We cannot have our owners with an unpaid tax bill. It is easier for you and I to borrow to eat than to pay the IRS. The company can not go on making monthly loans to you as we did in 2011 as these loans have created issues with paying our vendors on time. It is important that cash distributions be made to the owners only after all debts are covered and tax distributions have been funded... otherwise we will continue to dig an even deeper hole.

Our receivable situation is typical of this market and we just pay our vendors late when the cash is late. Our cash sometimes is spent on new film before our customers can pay us. The largest cash outlay is film purchases – which you control. This is where our attention needs to be focused.

I am looking forward to working with you but we need to get into a structure that is best for your family and for our business. I am in complete agreement with you that the cash generated by CCC is for the owners. Where we may disagree is when the cash should be distributed. Going forward we will be making three changes that are going to have an impact on the cash flow of all the owners. If you plan to stay as an owner, you must agree with all three points otherwise we should discuss the two other structures since they are helpful to your monthly cash flow and tax situations.

All owners must agree that going forward all distributions will be made on the same day in a pro-rata basis. Next we will no longer delay any payments to a vendor so that partners can be paid on a set day of the month. Finally we will be keeping the owners aligned. As a result we will not continue to make advances to you but we will agree to take up to a year to make all the catch up distributions. When and how much cash will be distributed will be based on the situation inside the company without regards to the personal cash flow situation of any particular owner. There will be no guarantee when or how much an owner will receive throughout the year and the amount that might be distributable will be based only the actual cash available after cash has been set aside for vendor and upcoming film purchases.

Let me know if Friday is a good time to review these numbers. I had a number of questions when I first saw the analysis – so let me know what questions you may have before Friday so that I can answer them correctly.

Thanks,

John

RE: CCC Thought

RE: CCC Thought

Item ID: 100410
Subject: RE: CCC Thought
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotexllc.com>
Sent: November 13, 2011 12:15:46 PM EST
Received: November 13, 2011 12:15:00 PM EST

Size: 9 KB (9,548 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: November 13, 2011 12:09:34 PM EST
Content Last Modified: November 13, 2011 12:09:34 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
MD5 Hash: 7fcf26734d62432c1c94c42c1b27d242
Message Hash: 0d66737f3392025157eaa89aa68396d4

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

Then we will form a new company – buy all the assets from CCC subject to the liabilities – distribute to Dave his final check in liquidation of his interest – and all the new business will be done in a new company. He will end up with his tax bill – and a capital loss on his final liquidation.

And ... we will have to be very careful about what we do if he tells you this – so we take from him his computer, laptop ... and ... perhaps his car. All the assets that belong to the company and have been paid by the company.

If he goes to be an employee with someone else -- he shouldn't complain about the laptop or phone being left to us – since he should not be stealing our customers. Maybe there would be some issues about the car. I worry that his sales (his accounts) have really been bad compared to budget. We probably cannot legally get him not to compete –but – what the heck – we will just compete with his new employer based on our service.

Andrea

From: John Gandis [mailto:john@decotexllc.com]
Sent: Friday, November 11, 2011 8:48 PM
To: namasteconsult@bellsouth.net
Subject: CCC Thought

Following my meeting with Dave – I have a new guess...
What if he decides to not change anything in our structure – but rather...



2011-12_to_John00000757

RE: CCC Thought

"do nothing" – but leave to get another job ? Or go back to selling film with Eastern Film ? Would we have to prove that he was never "an owner" ?

Just thinking out loud.

I don't think that Dave will even acknowledge the paper work that I have sent him. I have about decided that I will have to ask him for his decision on the 21st

- JG

2011-12_to_John00000757

RE: CCC Thought

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Item ID: 100410
Subject: RE: CCC Thought
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotexllc.com>
Sent: November 13, 2011 12:15:46 PM EST
Received: November 13, 2011 12:15:00 PM EST

Size: 9 KB (9,548 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: November 13, 2011 12:09:34 PM EST
Content Last Modified: November 13, 2011 12:09:34 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
MD5 Hash: 7fcf26734d62432c1c94c42c1b27d242
Message Hash: 0d66737f3392025157eaa89aa68396d4

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

Then we will form a new company -- buy all the assets from CCC subject to the liabilities -- distribute to Dave his final check in liquidation of his interest -- and all the new business will be done in a new company. He will end up with his tax bill -- and a capital loss on his final liquidation.

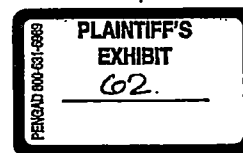
And ... we will have to be very careful about what we do if he tells you this -- so we take from him his computer, laptop ... and ... perhaps his car. All the assets that belong to the company and have been paid by the company.

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Sent: Friday, November 11, 2011 8:48 PM
To: namasteconsult@bellsouth.net
Subject: CCC Thought

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What if he decides to not change anything in our structure -- but rather...



2011-12_to_John00000757

RE: CCC Thought

"do nothing" — but leave to get another job ? Or go back to selling film with Eastern Film ? Would we have to prove that he was never "an owner" ?

Just thinking out loud.

I don't think that Dave will even acknowledge the paper work that I have sent him. I have about decided that I will have to ask him for his decision on the 21st

- JG

2011-12_to_John00000757

The Plan for 2012 - CCC

Item ID: 100688
Subject: The Plan for 2012 - CCC
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: Dave Wilson <dave@ccc-films.com>
Cc: John Gandis <john@ccc-films.com>
Bcc: John Zamer (jzamer@jonesday.com) <jzamer@jonesday.com>
Sent: December 13, 2011 5:26:13 PM EST
Received: December 13, 2011 5:26:00 PM EST
Attachments: image002.jpg

Size: 35 KB (36,196 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: December 13, 2011 5:15:30 PM EST
Content Last Modified: December 13, 2011 5:15:30 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: c3c54225dc2ff32ee861251d431cecee
Message Hash: 02f6c041f0bd0c14647fb39045f7ade3

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, Zamer, inventory, namasteconsult@bellsouth.net, scrap

Dave – I have been out of the office and am just catching up with emails.

It seems to me that that the next step (per your suggestion) is a discussion with your attorney. If you will send me the name and number of your attorney – we will have John Zamer call him to make certain that they talk with one another. I think that a conversation with the two professionals may be best to ensure that no one is confused by the transaction – and then each one can report back and explain any nuances. Prior to that call – I want to outline where I understand things to be... First – We have a partnership and we plan to initiate new cash planning and operational changes on January 1st that are designed to help us grow to the next level. As part of that plan, I understand that John has said he wants your focus limited solely to sales and related planning, he will focus on the management and strategic direction of the company and I will continue to focus on our financial planning. There may be new reports, procedures and other processes that are layered on that – but many things will be done in a more "corporate" form so that each of us can focus on our strengths.



2011-12_to_John00000807

From a financial management perspective, as we told you several months ago, the company will use available cash during January and February to partially catch up on the tax distributions to John and myself. After that date – we will continue to work on the catch up through-out 2012 so as to eliminate the difference in 2012.

Specifically this mean that you will not receive a cash distribution for January & February (and technically we only receive tax distributions). You have indicated to John that you have arrangements in place with family/friends/ bank to ensure that your personal cash situation is stable for January and February – or any other period where partner distributions might be less than anticipated.

It is our plan that starting in March we will resume distributions to partners and that all distributions will be made on a pro-rata basis from available cash. We cannot predict now how much cash will be available on any given date – but we will work to distribute cash from "Available Cash" on a regular basis. For purposes of cash planning, "Available cash" will be defined as cash on hand after a reserve for upcoming bills. Another difference is the treatment of taxes including in cash distributions, as taxes will be withheld from distributions and remitted directly to the tax authorities under the name of each owner. (This process is much like a paycheck where an employee only receives the cash that they can spend and the federal, state and SS taxes are withheld from the check and remitted directly to the government). This new procedure will ensure that taxes (as budgeted) are actually remitted on a timely basis for each owner. Finally – there will not be any additional loans to owners.

As you refer back to John's October letter outlining three options for 2012, he was working on alternatives that might reduce the entrepreneurial risk for your family as well as provide you with a more stable cash flow. As he noted to you, this change means that you forego upside participation – just as you will be foregoing downside risk and sporadic cash distributions. In fact the salary offer for 2012 was intended to buffer you in what appears to be a continuation of a tight economy.

As you know, John's letter included an original "deadline" of November 21st which he extended until November 30th. We are not inclined to consider your counter-proposal which seems to have merely selected the best characteristics from Options A, B & C from John's letter. As John has told you – he is working hard to keep this partnership growing and you are a partner in that partnership.

As such, we should all assume that we will continue as partners as of January 1, 2012.

That said, it appears that you may be interested in converting to an employee position on January 1st – which was option 2 (or B) from his original letter. (As you know, John has formally retracted Option 3 (or C) from his original offer letter).

Option B provides for a buyout of your interest at net asset value – for a closely-held company this will be very close to book value.

In your email – you have asked for a premium over book value. No qualified appraiser will value our company above book value. The reason for this valuation is quite simple – there is not a solid track

record of earnings that are attributable to anything other than the film supply shortage. More significantly -- our company has experienced the loss of several large customers, the financials have reported a consistent and significant downward trend in sales, and the margins are suffering as well. In fact, it appears that the company will likely close out this year with an overall loss -- which is a result of declining margins and consecutive months of missing sales margins by more than 50% of budget.

As noted in the October letter -- the net asset value will be determined as of December 31st and will reflect this month's inventory adjustments and scrap sales. Perhaps the letter should have been clearer to explicitly state that the final computations would place in 2012 as the normal year-end close work is finalized. The company still needs to record the normal adjustments that take place in December -- including but not limited to (a) accruing unpaid commissions on uncollected sales, (b) reporting salaries for work performed through December 31 which will not be paid until January, (c) reporting other employee benefits earned during 2011 that remain unpaid as of year-end, (d) adjusting inventory to the year-end physical and other typical reserves experienced by manufacturers. This list is not fully exhaustive of the year end work for the final accrual adjustments. These year-end adjustments are a normal part of preparing our books for tax reporting.

If you are still considering the employee route, I think your attorney can get you comfortable with the book value approach. Although it might be repetitive to say this, John's offer letter should not be interpreted as requiring you to convert to an employee. As a continuing owner, there will be changes in how our company operates to protect and promote the business and these changes will require owners to be last in the cash flow planning process. This will be a change to your personal situation.

I have placed a call with John Zamer to let him know that he might be talking to your attorney this week or next. Because we didn't receive your documentation on November 21st -- I don't expect paperwork to be drafted for ownership restructuring prior to year end. If you are serious about converting to an employee status -- we need a formal confirmation of your desire to be converted at a price yet to be determined after the call between the attorneys otherwise we will just presume that the partnership will move forward under the new operating plan with you as a continuing partner.

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency*****

This message (including any attachments) may contain confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly

prohibited.

Description: VistaPrint e-Card

Selling CCC

Item ID: 100952
Subject: Selling CCC
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: Dave Wilson <dave@ccc-films.com>
Cc: John Gandis <john@ccc-films.com>
Sent: December 29, 2011 9:16:25 AM EST
Received: December 29, 2011 9:16:00 AM EST
Attachments: image002.jpg

Size: 31 KB (32,645 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: December 29, 2011 7:48:06 AM EST
Content Last Modified: December 29, 2011 9:13:32 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 5220aa578f5c63b2a2971e53c6cb7078
Message Hash: 155227892b26f6d6c46f28865d4dd77b

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextilic.com or john@ccc-films.com, namasteconsult@bellsouth.net

Dave – John mentioned to me that you might have an group of inventors interested in buying CCC and you had asked would I be willing to sell as well?

The answer is HECK YES.

I couldn't tell if you were saying that all three of us are being bought out or if the deal is that YOU and a team of investors are buying us out.

If you and a team of investors are buying us out ... then here is what you need to know:

- 1) Cash at Closing
- 2) No Escrows or claw backs apply to myself or to John (just as there was none to you in our offer).
- 3) John must receive a fair price for the real estate (the two buildings and all the contiguous land).

If you have found a team of investors that is buying all three of us out... there here is what YOU need to know as you approach them:

- 1) Cash at closing
- 2) I must be paid my priority
- 3) Land Transaction should be separated from the business transaction – i.e. Cash paid in full and no escrows.



2011-12_to_John00000839

4) To the extent that there are reserves or escrows – you must agree to give me 100% of my cash (disproportionately) at the closing.

As a minority owner, I won't bear the risk (or hassle) of escrows or clawbacks)

5) John may also ask you to take on a higher share than 50% of the risk in the reserve or escrow as this deal is being done with "your people."

6) Involvement subsequent to the deal:

a. I would not continue in the operations on a going forward basis

b. Cannot speak for John as to his interest or his salary needs.

While it ordinarily takes 6 –months to do a mid-size deal, this is not a mid-size deal! If you really people have money ready to cut a check – we could close in a month.

We have set an offer in front of you that would be used as a starting point for the company ... so they need to QUICKLY propose a value for the real estate that John would agree to. If this is really something that you have been working on – then have your team prepare a Letter of Intent that includes a FORFEITABLE DEPOSIT (if the deal doesn't close – no financing contingencies permitted), so we know these people are serious investors.

NOW ... let's get practical ...

If this is really the avenue that you want to pursue – then you just need to tell us that it is your intention to continue as a partner pursuing this sale. And that point we can get back to business and we will move into January consistent with the operating and cash flow plan that was outlined to you in October. Specifically that means CCC will use available cash for January and February to reduce the tax distribution catch up. If your people move quickly, then we will be either all be sitting on a nice check by the end of February and or you will become a salaried/owner when the new team comes in.

IMPORTANT - You need to find a way to flush this out quickly as our offer of \$200K expires on January 7th .

You should be able to flush out in ONE-DAY whether or not this group has the ability to do a cash deal (i.e. either has the capital or access to bank financing).

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

This message (including any attachments) may contain confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly prohibited.

Description: VistaPrint e-Card

RE: Dave

RE: Dave

Item ID: 101022
Subject: RE: Dave
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: January 2, 2012 2:03:38 PM EST
Received: January 2, 2012 2:03:00 PM EST

Size: 1 KB (1,035 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: January 2, 2012 2:01:54 PM EST
Content Last Modified: January 2, 2012 2:01:54 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
MD5 Hash: 2fcfe9b8e390f445653440cc8bb6dfaa
Message Hash: 6fada99d26decc2eb53a27f54175312b

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

Yes - call a real estate broker and find out what your building is worth!!! Make certain that you get a damn good price for the building ... no depressed real estate value

I presume Dave doesn't think he can buy out the company without the real estate ... or .. that you would just keep leasing this building to him.

Then tomorrow make certain he knows what you expect for the building - even if it is just a range.

Andrea

-----Original Message-----

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, January 03, 2012 12:59 AM

To: Namaste Consulting

Subject: Dave

Any strategic advice to discuss on Dave today ?

From reading all of the e-mails that have been coming in from his wife and brother-in-law... I get the impression that he (they) are only working on buying us out.

Given the fact that very few people are working today... I don't know if I should ask him if he ever sent you any questions today...

Part of me thinks that I should wait until tomorrow.

Your thoughts ?

- JG



2011-12_to_John00000847

RE: cda ***** CONFIDENTIAL DO NOT FORWARD *****

RE: cda *** CONFIDENTIAL DO NOT FORWARD *******

Item ID: 101154
Subject: RE: cda ***** CONFIDENTIAL DO NOT FORWARD *****
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@decotexllc.com>
Sent: January 5, 2012 6:30:17 PM EST
Received: January 5, 2012 6:30:00 PM EST

Size: 12 KB (13,158 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: January 5, 2012 6:28:33 PM EST
Content Last Modified: January 5, 2012 6:28:33 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: f25b4296c088764c93a159c05de2518d
Message Hash: 790b05303688519bba4dfbaf556bed25

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, To john@decotexllc.com or john@ccc-films.com, namasteconsult@bellsouth.net

I am going to begin changing his rights within QB ...
If he needs reports for people to view -- he needs to ask us to provide them and then he needs to disclose who is seeing these documents! He doesn't have the authority to create a binding non-disclosure between us and a competitor .. this is stupid on his part ... he hurts us particularly because a competitor will want the customer but without the burden of our building!

Andrea

From: John Gandis [mailto:john@decotexllc.com]

Sent: Thursday, January 05, 2012 5:14 PM

To: 'Namaste Consulting'

Subject: FW: cda ***** CONFIDENTIAL DO NOT FORWARD *****

Not that I want to get all weird -- BUT

Filmtech is a competitor / supplier to us. Nothing like Pilcher or Inerfil (Transil Wrap). FilmTech is a metalizer and the owner is a friend of Dave's. I think that I know why Dave may have sent this... but maybe not. What if Dave filled this out because he wants to give this guy and opportunity to buy us ? IF FilmTech has the money -- great. If not -- I am afraid that Dave may be showing this guy something that could hurt CCC. Mike Meyers was repping FilmTech -- at least that is what Dave told me once.

Dave has been missing all day except for this AM.



2011-12_to_John00000877

RE: cda ***** CONFIDENTIAL DO NOT FORWARD *****

He may have driven there - FilmTech is in TN
I went to look back at the e-mails to determine if we had ever given
Dave the expiration time on the offer. You sent him an e-mail that said
January 7th. That is Saturday. I think that I told him Friday –
verbally over the phone. I don't think that anything will be done
tomorrow – so I guess I just have to prepare myself for all of the guilt
tripping I will get when he misses another deadline.
No worries...
- JG

From: Main [mailto:main@ccc-films.com]
Sent: Tuesday, January 03, 2012 4:53 PM
To: john@decotextlc.com
Subject: FW: cda
From: Mark McGarel [mailto:mmcgarel@filmtechinc.com]
Sent: Monday, January 02, 2012 10:16 AM
To: Dave Wilson
Subject: cda
Regards;
Mark McGarel
FILMtech Inc.
865.767.3533 ext 103
www.filmtechinc.com

2011-12_to_John00000877

I changed Dave so that the only thing that he has access to is the SALES area within quickbooks

**I changed Dave so that the only thing that he has access to is the
SALES area within quickbooks**

Item ID: 101156
Subject: I changed Dave so that the only thing that he has access to is the SALES area within quickbooks
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: January 5, 2012 6:50:21 PM EST
Received: January 5, 2012 6:50:00 PM EST
Attachments: image002.jpg

Size: 20 KB (21,088 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: January 5, 2012 6:40:49 PM EST
Content Last Modified: January 5, 2012 6:48:47 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 7168c17aff079a4a63aacd6bf5161b0d
Message Hash: e992d799995c99910d62c87027136c32

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, QuickBooks, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

Dave now has access rights consistent with a salesperson.
I removed his rights to sensitive accounting information -- which also includes his rights to print our information.
He should be able to see any information he might need by going to the Customer center from there he can access the balance on our customer's accounts, he can see the sales orders, the invoices, the received payments, the credit memos etc. He can click to see any particular invoice ...

I set up a new user with the same rights as Dave so I could test him out ... and everything he needs for the sales function is there. It may take him a day to become familiar with the new format that the data is presented to him ... but ... if he finds that he needs anything else -- he should send an email asking for a report ..

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may



2011-12_to_John00000878

I changed Dave so that the only thing that he has access to is the SALES area within quickbooks

be imposed on the taxpayer by any governmental taxing authority or agency*****

This message (including any attachments) may contain confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly prohibited.

Description: VistaPrint e-Card

2011-12_to_John00000878

RE: Dave Offer Expires ? Patience, grasshopper, patience.....

RE: Dave Offer Expires ? Patience, grasshopper, patience.....

Item ID: 169193
Subject: RE: Dave Offer Expires ? Patience, grasshopper, patience.....
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: January 5, 2012 11:24:26 AM EST
Received: January 5, 2012 11:24:00 AM EST

Size: 23 KB (24,087 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Clients/CCC/CCC Partner matters/CCC Wilson Suit
Duplicates: 2

Content Created: January 5, 2012 10:22:45 AM EST
Content Last Modified: January 5, 2012 11:00:04 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 62bd3c4e354aaec94aacfa4be5be3d81
Message Hash: b7ab7095e16cf2f7a7df90bb77ff625c

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, Zamer, inventory, namasteconsult@bellsouth.net

NO YOU DON'T NEED TO BE THE ONE THAT REMINDS HIM OF ANYTHING. His lawyer is all over this. I know you want this done .. but ... it is like a cake in the oven .. you just have to wait until the buzzer goes off. Once Friday comes and goes .. we are better off than we are today. He can still bring forth an offer from his group and we can still sell out at the price we discussed with him. BUT ..our fixed fee offer will have expired and that means we are free to offer him less as long as there is a good basis for the offer - which the physical inventory will provide to us.

ALSO _ it won't be until next week that our SC attorney returns and we get our answer to our disassociation question. So we don't really want to stir up anything until we finish getting our legal advice.

PLEASE JUST LET THIS SLEEPING DOG LIE.

You teach a child lessons by making them suffer the consequences of their actions/inactions. Dave apparently missed this lesson in his youth and thinks he can try to guilt you into doing what is good for him (at your own expense). He already missed the deadline for the option of getting a revision to the LLC agreement to reduce his capital loss – even with a 9 day extension. He had weeks to evaluate that – and just chose to let it go. If he waits beyond Friday to talk to us about buyout – then all he is really saying to us is that he thinks he should



2011-12_to_John00001607

get more money. BUT .. he now has to prove to us the higher value and he has to work against the year end financials to get there.

We need to remember that we don't care if he is a partner or not ... only he cares, and even then , he really only cares about getting his cash in front of vendors and employees – and we have told him "NO MORE! Never again. We are going to get even with you from a distribution perspective and then we are going to stay even with you on a going forward basis. We all have to find outside financing when money is tight and we all will get distributions when money is not."

ALSO – as we continue these discussions, we need to move forward in a manner that does not jeopardize the viability of this company. We have a business to run and this company has cash needs as well as a financing issue. With this recent buying spree on film, we need to restructure to bring in additional operation funds to finance the international film that is due by MONTH's END. Depending on how long it is before this film is sold - there is good possibility that Dave won't see a check until April or so ...

Even if he does sign something on Friday – we still have to negotiate an employment arrangement with him and he is probably going to try to sweeten the offer we made to him .. because that is just the way that Dave is. He doesn't understand that our company lost money last year ... He doesn't understand that our company is without a line of credit and has been buying international film – where our cash outflow pre-dates our collection of the AR by 3-4 months. This company has to finance that operation and we cannot finance that AND his buyout at the same time. We also cannot afford to pay Dave without linking his compensation to gross margins or he will go out there and undercut the entire market just to earn his commission.

If we end up buying out Dave – we need to stay rigid on the payment time line. Our offer has a built-in acceleration mechanism. In essence we said to him – we need time to come up with cash to buy you out (we shortened the period from many years to two years) AND we said, if this company operates better than is budgeted, we agree to use some of that money to reduce your note (accelerate your collection of the cash).

I will be willing to give him a higher percentage of the additional gross profit as part of the deal (25% of the offer was the original strike price – but I suspect we could end up closer to 45% - which was his old share of the company). BUT WE CANNOT CREATE A DEBT OBLIGATION TO DAVE THAT WE BELIEVE OUR COMPANY COULD DEFAULT ON. Even banks make certain that they have balloons in their commercial debt ... with clauses that say "if you exceed these measurements, then the excess cash comes to us ... but otherwise there is a giant balloon way out there – because we don't want you going into default."

We don't want to be looking at a forced liquidation in the fall because Dave insists upon a pay-out schedule we cannot meet. I know we cannot afford to pay Dave any sooner than my offer outlined. It is part of the reason that I insist that Dave give us the cash at closing – because if he thinks the business will be the source of our buy-out funds, then we will be waiting until 2013 and 2014 – if we are even that lucky. They just need to go to a bank .. and they will discover that the bank will give them the money .. but likely structure a deal for them to be repaid

RE: Dave Offer Expires ? Patience, grasshopper, patience.....

very similar to the timing we offered to Dave in our note.

My first preference is he buys us out at the price we offered him – there is no deadline on that ability. He can make that offer anytime over the next month or so.

My second preference is that we keep him as a partner – but we have to recapitalize and reorganize the company to continue. I hope he stays as a partner ... Then we need to increase my equity for my additional participation and then we will increase your equity for the funding you are providing to the company ... and I can see us ending up in a structure where you are 50% - Dave is 25% and I am 25% . Your new LLC shares have super-voting rights have a PRIORITY at liquidation. My new shares will also have a priority (the 15% portion). Our old shares will be the common shares and last in the queue. Dave will only own old shares right beside you and me on our old shares. As soon as Friday comes and goes – I say we start Zamer drafting the new LLC agreement. We get the additional money from you we need to buy this film – we give you the new super-voting shares and we get on with getting on!

The last thing I want is Dave as an employee. First he will never agree to an all commission deal that is right for our company. He will want a base that is so SAFE he knows he can earn in his sleep; I worry that we will never get a contract with him that is good for us! AND I worry about how to finance his salary at the sales levels he is talking about.

Once we restructure our partnership – then if Dave wants to make a million bucks – then he is going to have to make you 2 million bucks (as you will own twice the equity that he owns. ALSO – if he is going make me a million - then I will as well. From my perspective – at least as I am working hard to make our company money and to get positioned for growth – I won't be in the position of making Dave rich while I just barely earn my hourly rate for services!

He has already gone 5 days longer than normal without asking for a check! Let's just keep on focus for our operating plan for 2012 and try not to let him be the giant distraction that he was in 2011.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Thursday, January 05, 2012 9:06 AM

To: 'Namaste Consulting'

Subject: Dave Offer Expires ?

I can't remember the date that we told him that the offer expires... was it the Monday the 9th ?

If so – I need to say something to him again... later today or tomorrow to remind him.

- JG

2011-12_to_John00001607

RE: Help

RE: Help

Item ID: 101466
Subject: RE: Help
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: January 17, 2012 11:24:00 PM EST
Received: January 17, 2012 11:23:00 PM EST

Size: 25 KB (26,022 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: January 17, 2012 11:04:21 PM EST
Content Last Modified: January 17, 2012 11:04:21 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 8eeaae52049d4b8f887690ca7607cc2d
Message Hash: 9f8eea96150b8935ba6745067439db1b

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

I completely get the knot in your stomach right now – because you see the next consequences of Dave's actions. But if I could give you a small pep talk – it would go like this:

First – remember you have already fired other people and that SC has fairly lax employment laws. So you really cannot botch this as long as you keep a professional attitude and you don't say anything that is not necessary.

Second – remember that this really should go quickly – you tell him that you understand he has had his attorney contact our attorney in order to inform us that he intends to leave the company and that you are here to basically bring that to a closure. I would tell him that you are sorry that he has come to this decision but that you are here to collect the company assets and to ask him to leave the premises. Inform him that if there are personal items in the office space, that you will make arrangements with him to obtain them in a very short period of time. He is going to try to say all that is there is his – but your objective is to have him leave with his pride and his car keys. NO – you don't need him to sign anything (I don't believe you had any other employees sign anything except when were giving them paperwork so they would understand their rights at the unemployment office. Your mission is to get the laptop, his phone and anything else that CCC owns, rents or uses in the conduct of our business – including all the assets that we paid



2011-12_to_John00000947

RE: Help

for or were contributed to the business - with as little drama as possible so that Bill is not involved in the process.

Third - If he asks for reasons why you are bringing this about so quickly - just say "According to your attorney - this is your decision. We should just move on as quickly as possible to the next stage of our business." Because you are friends - if he says why don't we talk - offer to do lunch or a coffee later - but insist that he leave and leave behind all company assets.

Last and most importantly - do not agree to his deal or say anything that might make him think that you are accepting his offer. He made this offer orally - so he is likely expecting you to accept that offer orally - especially since he pitched it where 'no negotiation is necessary' to close the deal. If he specifically says to you "does this mean you are accepting my offer?" To which you merely say - we are still reviewing all of our options. Your attorney will hear from my attorney when that review is complete. Right now I am acting upon your attorneys call to inform me that you are leaving the company. (If Dave says there is some error and he didn't mean for this to happen - Make him leave (and leave the assets) and merely say "it seemed pretty clear from the message to our attorney - and until we get something in writing ... I am going to believe the attorney."

As long as he has access to company assets AND he is not under a non-compete - then he can damage us. We really shouldn't have one more conversation with him until he signs some agreement about not competing .. If he won't sign - then he will just continue to cherry pick and look for side deals.

You should not feel the least bit bad about doing the right thing to protect a company that you created and that employs 20+ people. If he thought he was going to spend the next two weeks gathering information he needed to start his new business ... he is out of luck ..

As for customers - If they are not in ACT - they are in QB - same with vendors .. and we have back up of all his emails ... so we can go through those and organize a phone plan quickly .. but we should

From: John Gandis [mailto:john@ccc-films.com]

Sent: Tuesday, January 17, 2012 6:28 PM

To: 'Namaste Consulting'

Subject: Help

I do not have access to quick books... so maybe you / Joy could put together a list for me of our customers that we sold to last year in order of volume / dollars... it would be nice if we had a phone number and contact names as well..

When we put together a sales strategy to prevent damage - I will want someone to make personal phone calls to discuss the new situation.

I will also want to do this with the suppliers... will probably call our suppliers myself - because there are just are not too many of them.

As far as my to do list for tomorrow:

1. Call landlord at Greengate - discuss changing the locks and what will be involved, possibly setting up a time.

2. Steve Potts -

a. Possible legal ramifications for firing Dave.

b. What words should I use in the termination ? Should I

2011-12_to_John00000947

RE: Help

also have a copy of it in writing to give to him ? Not give to him without a signature ?

c. I wonder if I risk bringing Bill in on it ?

c. What steps would I have to go through to get the law on site for the termination ?

d. How do we legally communicate with our customers and our suppliers that Dave is no longer a part of CCC ? Any dangers in sending e-mails that are then sent to Dave ?

e. What options do we have available to us if he does not have his phone and lap top with him ? I can get the phone number switched – easy enough... but the e-mail addresses would all be password protected... so short of having these things on the devices when we let him go – I would have no way of getting that from him. My guess is that he knows that all of the damaging information to him is on the lap top and maybe some on the phone... If I were in his position – I would not leave without both of these things without someone prying them from my cold dead fingers

3. What do we do about the car ?

Just thinking out loud at this point.

Talk to you in the morning – I will try to conference you in when I reach Steve.

- JG

2011-12_to_John00000947

RE: fyi Bruce and Bill

RE: fyi Bruce and Bill

Item ID: 101618
Subject: RE: fyi Bruce and Bill
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: January 21, 2012 9:51:46 AM EST
Received: January 21, 2012 9:51:00 AM EST

Size: 9 KB (9,420 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: January 21, 2012 9:42:21 AM EST
Content Last Modified: January 21, 2012 9:42:21 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 6c8e61a3b81182c03d813731dd12cd46
Message Hash: d5f8f9f02a858a6c5acb954dfd042b2

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Dave Wilson, Eastern Films, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

Well – here is my advice – when you talk to Bruce – ignore what I said about “Dave resigned” – tell him it is regrettable but that we believed Dave was already competing with us or asking for broker fees while he was working with us and when he informed us that he was going to leave the company – we had no choice but the protect the company and its 20 employees. He was already reaching out to businesses to set up a new business even prior to letting us know about his intentions.
(Be certain to mention ASKING FOR BROKER FEES) – Then see what he offers up.

You will have time to talk to him again .. so try to mostly listen and make note of his particular choice of words. What you want him to say is whether Dave already offered him a side deal on the SKC project ... or anything ... but you also don't want to make him nervous either. I am dying of curiosity – other than being uncooperative and sometimes acting a jerk – what did Bill tell you he had done at Dave's request that may have made us unhappy. If all he admitted to was holding back information when questions were asked and NOT providing documents sometimes ... then we already knew about that. BUT ... if he said anything else – like helping him find film for Dave Wilson company or making calls for Eastern Films – we really need to know if Dave even ONE TIME had Bill help him with anything that seemed to be done outside of CCC ...



2011-12_to_John00000977

RE: fyi Bruce and Bill

At that point .. we have a counter claim against Dave - where he owes us \$\$ from these outside deals as well! And ... it will hard for him to argue that they are not company transactions if he is using company personnel to help .. or the company fax machine to receive the incoming documents.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Saturday, January 21, 2012 8:41 AM

To: 'Namaste Consulting'

Subject: fyi

I blind copied you on the Bruce e-mail so that you would know that he infact -- reached out to me... and sounded very concerned over the phone -- that things were still good between CCC and him / Valencia.

He said that he was hoping to be "reassured" that we would still be doing business...

I thought that was interesting.

--JG

2011-12_to_John00000977

M-Tech RENT - LOC Transfer and related interest charges.

M-Tech RENT - LOC Transfer and related interest charges.

Item ID: 101896
Subject: M-Tech RENT - LOC Transfer and related interest charges.
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Cc: denisegandis@bellsouth.net
Sent: February 1, 2012 2:38:20 PM EST
Received: February 1, 2012 2:38:00 PM EST

Size: 36 KB (37,736 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: February 1, 2012 2:26:38 PM EST
Content Last Modified: February 1, 2012 2:26:38 PM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: fab8534f0b508088bec19cf75eb01b3c
Message Hash: 2bc005c79b5a36008cf94d4c4bee0c2e

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

Guys – I want to make certain that you both know how I see the \$\$ moving about here.

Every month in 2012 CCC will be paying rent to M-Tech equal to \$6,000 per month. From this – M-Tech will be paying to Cliff \$2,500 – and this amount is scheduled to stop either this spring or next (we will update this schedule when Denise and I finally get linked up and we can knock out the 2011 numbers).

Each month – the bank will draft an interest only payment on the M-Tech bank account.

CCC will be periodically taking advances on the M-Tech LOC and may also make repayments on the LOC.

CCC will make interest payments to M-Tech at the rate of 1.5% per month (this is 18% annual interest rate) .. and .. if we are still advancing funds on the loan next year – that rate increases to 2% per month.

The note provides for interest no less than annually – but not necessarily monthly (So ... from a cash planning perspective – sometimes BoA will more than likely be paid by the extra rent payment).

Denise – please just send to me every month the M-Tech statement when it comes and I will be updating our books to show the interest that is due to John and once this final interest payment from January (to be paid



2011-12_to_John00001022

M-Tech RENT - LOC Transfer and related interest charges.

tomorrow is recorded) ... Then going forward you should "pretend" that the LOC is zero – and the books of M-tech inc should show a contribution by John in January that paid the loan to zero. In Decotex's books- it will show a Distribution to John for the money that moved from the Decotex LOC to the M-Tech LOC. Next month – when interest is paid ... record that as interest expense on M-Tech's books.

John – at the end of the year – you will have interest income (PERSONAL) reported to you on a 1099-INT and M-Tech will have interest expense (BUSINESS). They will NOT be same amount.

If you guys have any questions - don't hesitate to ask ... that way everyone will know what to expect when end of February comes around.

Andrea

From: Earnest, Sherry [mailto:sherry.earnest@ustrust.com]

Sent: Wednesday, February 01, 2012 2:11 PM

To: Namaste Consulting; John Gandis

Cc: denisegandis@bellsouth.net

Subject: RE: M-Tech LOC Transfer and related interest charges.

The interest payments for M-Tech are drafted monthly from the M-Tech checking account.

Sherry Earnest

Assistant Vice President

Client Sales & Service Officer

U.S. Trust, Bank of America Private Wealth Management

3414 Peachtree Rd NE Ste 1475

Atlanta, Georgia 30326

Phone: 404.264.2851

RightFax: 804.264.0092

NMLS ID # 544744

Email: sherry.earnest@ustrust.com

Office of Supervisory Jurisdiction

Merrill Lynch, Pierce, Fenner & Smith, Inc.

NJ6-503-04-21

208 Harristown Rd

Glen Rock, NJ 07452

201.251.5294

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, February 01, 2012 2:00 PM

To: Earnest, Sherry; 'John Gandis'

Cc: denisegandis@bellsouth.net

Subject: M-Tech LOC Transfer and related interest charges.

Sherry – are you drafting the interest checks from John's personal bank account monthly or is this coming from the M-Tech bank account?

I need to set up the CCC bank account so that it remits interest on a monthly basis – but I am paying John and then John is paying you (or M_tech is paying you depending on your answer above).

From: Earnest, Sherry [mailto:sherry.earnest@ustrust.com]

Sent: Wednesday, February 01, 2012 9:44 AM

To: John Gandis

Cc: Namaste Consulting; denisegandis@bellsouth.net

Subject: RE: DecoTex / M-Tech Transfer

John,

2011-12_to_John00001022

M-Tech RENT - LOC Transfer and related interest charges.

I have reviewed the M-Tech line this morning and after the interest payment, there is an additional \$176.41 owed to bring the line to zero. Please advise if I can just debit the Decotex checking for this amount.

Sherry Earnest

Assistant Vice President

Client Sales & Service Officer

U.S. Trust, Bank of America Private Wealth Management

3414 Peachtree Rd NE Ste 1475

Atlanta, Georgia 30326

Phone: 404.264.2851

RightFax: 804.264.0092

NMLS ID # 544744

Email: sherry.earnest@ustrust.com

Office of Supervisory Jurisdiction

Merrill Lynch, Pierce, Fenner & Smith, Inc.

NJ6-503-04-21

208 Harristown Rd

Glen Rock, NJ 07452

201.251.5294

From: Earnest, Sherry

Sent: Tuesday, January 31, 2012 10:33 AM

To: 'John Gandis'

Cc: 'Namaste Consulting'; denisegandis@bellsouth.net

Subject: RE: DecoTex / M-Tech Transfer

Hello John,

I have advanced the Decotex Line in the amount of \$36,742.21 and applied to the M-Tech Line.

An interest payment is scheduled to be drafted tomorrow. I will review the Line again after the interest payment post and see if there is any remaining balance.

Have a good day.

Sherry Earnest

Assistant Vice President

Client Sales & Service Officer

U.S. Trust, Bank of America Private Wealth Management

3414 Peachtree Rd NE Ste 1475

Atlanta, Georgia 30326

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Office of Supervisory Jurisdiction

Merrill Lynch, Pierce, Fenner & Smith, Inc.

NJ6-503-04-21

208 Harristown Rd

Glen Rock, NJ 07452

201.251.5294

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, January 30, 2012 4:46 PM

To: Earnest, Sherry

Cc: 'Namaste Consulting'; denisegandis@bellsouth.net

2011-12_to_John00001022

M-Tech RENT - LOC Transfer and related interest charges.

Subject: DecoTex / M-Tech Transfer

Hi Sherry,

Hope all is well...

I would like to make the "M-Tech Line" go to zero.

I am not sure where the account is at this point – I think that it is somewhere around \$35k.

Could you transfer funds from the DecoTex line to pay the M-Tech line down to zero ?

Thanks !

John

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2011-12_to_John00001022

M-Tech RENT - LOC Transfer and related interest charges.

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2011-12_to_John00001022

RE: M-Tech RENT - LOC Transfer and related interest charges.

RE: M-Tech RENT - LOC Transfer and related interest charges.

Item ID: 101912
Subject: RE: M-Tech RENT - LOC Transfer and related interest charges.
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Cc: denisegandis@bellsouth.net <denisegandis@bellsouth.net>
Sent: February 2, 2012 7:06:20 AM EST
Received: February 2, 2012 7:06:00 AM EST

Size: 42 KB (43,061 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: February 2, 2012 7:00:48 AM EST
Content Last Modified: February 2, 2012 7:00:48 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 999ce1f16f4483df81dc8866e7c1a14a5
Message Hash: 7b611e3e23f2328bfbdcd11d3e34bfe5

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotexllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Wednesday, February 01, 2012 2:38 PM
To: John Gandis
Cc: denisegandis@bellsouth.net
Subject: M-Tech RENT - LOC Transfer and related interest charges.
Guys – I want to make certain that you both know how I see the \$\$ moving about here.

M-Tech RENTAL INCOME – LEASE TO CCC
Every month in 2012 CCC will be paying rent to M-Tech equal to \$6,000 per month. From this – M-Tech will be paying to Cliff \$2,500 – and this amount is scheduled to stop either this spring or next (we will update this schedule when Denise and I finally get linked up and we can knock out the 2011 numbers).

M-TECH LOC ACTIVITY – BEING USED BY CCC
Each month – the bank will draft an interest-only payment on the M-Tech bank account for the interest expense that accrued that month on the M-Tech LOC.

The draft will be for what ? The interest on the M-Tech line ? YES
CCC will be periodically taking advances on the M-Tech LOC and may also



2011-12_to_John00001024

RE: M-Tech RENT - LOC Transfer and related interest charges.

make repayments on the LOC.

CCC will make interest payments to M-Tech at the rate of 1.5% per month (this is 18% annual interest rate) .. and .. If we are still advancing funds on the loan next year – that rate increases to 2% per month.

The note provides for interest no less than annually – but not necessarily monthly (So ... from a cash planning perspective – sometimes BoA will more than likely be paid by the extra rent payment).

CCC makes its payments to JOHN GANDIS personally – as the maker of the \$150,000 note commitment to CCC. John may not receive a monthly interest payment from CCC.

Denise – please just send to me every month the M-Tech statement when it comes and I will be updating our books to show the interest that is due to John and once this final interest payment from January (to be paid tomorrow is recorded) ... Then going forward you should “pretend” that the LOC is zero – and the books of M-tech inc should show a contribution by John in January that paid the loan to zero. In Decotex's books- it will show a Distribution to John for the money that moved from the Decotex LOC to the M-Tech LOC. Next month – when interest is paid ... record that as interest expense on M-Tech's books.

We will really need to make sure that Denise knows how to enter this correctly (no disrespect sweetie). While I have not yet reviewed the 2011 work to know if she got last year right or not ... this is changing NOTHING about the interest expense reporting ... The difference is that I am asking her to IGNORE the advances and principal repayments that CCC may make throughout the year.

John – at the end of the year – you will have interest income (PERSONAL) reported to you on a 1099-INT and M-Tech will have interest expense (BUSINESS). They will NOT be same amount.

If you guys have any questions - don't hesitate to ask ... that way everyone will know what to expect when end of February comes around.

Andrea

From: Earnest, Sherry [mailto:sherry.earnest@ustrust.com]

Sent: Wednesday, February 01, 2012 2:11 PM

To: Namaste Consulting; John Gandis

Cc: denisegandis@bellsouth.net

Subject: RE: M-Tech LOC Transfer and related interest charges.

The interest payments for M-Tech are drafted monthly from the M-Tech checking account.

Sherry Earnest

Assistant Vice President

Client Sales & Service Officer

U.S. Trust, Bank of America Private Wealth Management

3414 Peachtree Rd NE Ste 1475

Atlanta, Georgia 30326

Phone: 404.264.2851

RightFax: 804.264.0092

NMLS ID # 544744

Email: sherry.earnest@ustrust.com

Office of Supervisory Jurisdiction

Merrill Lynch, Pierce, Fenner & Smith, Inc.

NJ6-503-04-21

2011-12_to_John00001024

RE: M-Tech RENT - LOC Transfer and related interest charges.

208 Harristown Rd
Glen Rock, NJ 07452
201.251.5294

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
<mailto:%5bmailto:namasteconsult@bellsouth.net%5d>

Sent: Wednesday, February 01, 2012 2:00 PM

To: Earnest, Sherry; 'John Gandis'

Cc: denisegandis@bellsouth.net

Subject: M-Tech LOC Transfer and related interest charges.

Sherry -- are you drafting the interest checks from John's personal bank account monthly or is this coming from the M-Tech bank account?

I need to set up the CCC bank account so that it remits interest on a monthly basis - but I am paying John and then John is paying you (or M_tech is paying you depending on your answer above).

From: Earnest, Sherry [mailto:sherry.earnest@ustrust.com]

<mailto:%5bmailto:sherry.earnest@ustrust.com%5d>

Sent: Wednesday, February 01, 2012 9:44 AM

To: John Gandis

Cc: Namaste Consulting; denisegandis@bellsouth.net

Subject: RE: DecoTex / M-Tech Transfer

John,

I have reviewed the M-Tech line this morning and after the interest payment, there is an additional \$176.41 owed to bring the line to zero.

Please advise if I can just debit the Decotex checking for this amount.

Sherry Earnest

Assistant Vice President

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Email: sherry.earnest@ustrust.com

Office of Supervisory Jurisdiction

Merrill Lynch, Pierce, Fenner & Smith, Inc.

NJ6-503-04-21

208 Harristown Rd

Glen Rock, NJ 07452

201.251.5294

From: Earnest, Sherry

Sent: Tuesday, January 31, 2012 10:33 AM

To: 'John Gandis'

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An interest payment is scheduled to be drafted tomorrow. I will review the Line again after the interest payment post and see if there is any remaining balance.

2011-12_to_John00001024

RE: M-Tech RENT - LOC Transfer and related interest charges.

Have a good day.
Sherry Earnest
Assistant Vice President
Client Sales & Service Officer
U.S. Trust, Bank of America Private Wealth Management
3414 Peachtree Rd NE Ste 1475
Atlanta, Georgia 30326
Phone: 404.264.2851
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NMLS ID # 544744
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Office of Supervisory Jurisdiction
Merrill Lynch, Pierce, Fenner & Smith, Inc.
NJ6-503-04-21
208 Harristown Rd
Glen Rock, NJ 07452
201.251.5294

From: John Gandis [mailto:john@ccc-films.com]
<mailto:%5bmailto:john@ccc-films.com%5d>
Sent: Monday, January 30, 2012 4:46 PM
To: Earnest, Sherry
Cc: 'Namaste Consulting'; denisegandis@bellsouth.net
Subject: DecoTex / M-Tech Transfer

Hi Sherry,
Hope all is well...
I would like to make the "M-Tech Line" go to zero.
I am not sure where the account is at this point -- I think that it is
somewhere around \$35k.
Could you transfer funds from the DecoTex line to pay the M-Tech line
down to zero ?
Thanks !
John

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2011-12_to_John00001024

RE: M-Tech RENT - LOC Transfer and related interest charges.

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2011-12_to_John00001024

RE: Brian Cunningham and Michael

RE: Brian Cunningham and Michael

Item ID: 102889
Subject: RE: Brian Cunningham and Michael
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 15, 2012 6:07:02 AM EDT
Received: March 15, 2012 6:07:00 AM EDT
Attachments: image001.jpg

Size: 33 KB (34,779 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 15, 2012 6:04:03 AM EDT
Content Last Modified: March 15, 2012 6:04:03 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 6fcc7396e88789f69aab94258f0d4632
Message Hash: db19914ab23374de3965775a0300e210

My tags: Andrea_to_John_2011-12
Other's tags: CCC, Cunningham, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, Zamer, namasteconsult@bellsouth.net

I am gooobeeer .>> Dave is well Dave W.
I have no idea why I typed that – except perhaps I was thinking “oh yeah, I need to send that letter from Dave over to Zamer” - which I did shortly after this note ..
That number is Brian's ...
Look forward to talking to you on Friday about the new opportunities ...
ALSO – as we think about new business from new guys ... we might want to consider another Company name to use ... in this manner – we don't need to haggle with Dave W about how much of this new stuff is “his.”
We can talk more on that on Friday ...

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Wednesday, March 14, 2012 11:54 PM

To: 'Namaste Consulting'

Subject: RE: Brian Cunningham and Michael

I'll give Brian a call on Friday. Sounds like a no brainer. I am not in a place to check names – Dave is the guy from PA ? Let me know what you think about Steve.

I will give Brian a call when I am back in the office on Friday. Just left a meeting with the guys from Imperial. More meetings tomorrow.



2011-12_to_John00001151

RE: Brian Cunningham and Michael

Great opportunity up here – but I need your help to make it work.
- John

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Wednesday, March 14, 2012 1:44 PM

To: john@ccc-films.com

Subject: Brian Cunningham and Michael

I wasn't on the phone with the Dr – so I have only the abridged version
– I understand that the tonsil that they wanted last time is to go ... and
.. they make take part of the larynx .. (not certain if that part is
definite) ...

I spoke with Dave briefly and he is very excited to talk with you – his
number is 602-663-8769. Brian Cunningham. Brian knows a couple of
companies that are part of the military MRE program – he also knows the
Golden Flake people, pastry people, he is very good friends with the
founder of Poore's brothers (SNAK on the stock exchange), and tons of
other companies in the Atlanta area. Out of state he knows the
Cloverhill people, the Welch's fruit snack people.

I talked with him briefly about his salary expectations – I think we
could easily start him at \$40K and add a commission/bonus. He noted
that he is used to having his gas paid as part of his pay (but for the
record – he is used to traveling daily to visit clients and being on the
road 5 days a week).

Work ethic is his forte!

Hope you like him ...

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Wednesday, March 14, 2012 12:29 PM

To: Namaste Consulting

Subject: Re: Employee Meeting

Never an inconvenience.

I like your idea of multiple meetings. I think reviewing a reimbursement
form (policy) is what most of them are interested in anyways. I can
handle it - no worries.

- John

PS - they going to get the rest off of his tongue ?

They going to get it off his tongue ?

Sent from my Verizon Wireless BlackBerry

From: "Namaste Consulting" <namasteconsult@bellsouth.net>

Date: Wed, 14 Mar 2012 11:48:55 -0400

To: John Gandis <john@ccc-films.com>

Subject: Employee Meeting

John – I had planned to be in SC all next Monday ... but we just received
a call from the Doctor and they are going to operate on Michael again on
Monday .. so I need to be here to take him to the hospital and bring him
back.

Also – I am wondering if we should actually have a couple of meetings
that allow people more time to ask questions. I'd like people to
complete new W-4s and the like ... so many we could do one on a Monday
and another on a Friday. (Also – the information is slightly different

2011-12_to_John00001151

RE: Brian Cunningham and Michael

for weekend full time people versus regular weekday people ..).
For next Monday – I would propose to give you a letter about W-4s (this is completed) and also give you the form that employees would fill out for the health reimbursement account .. (I have to take the samples I downloaded and turn them into CCC (removing the other company's data).
Sorry for the inconvenience,
Andrea

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Description: VistaPrint e-Card

2011-12_to_John00001151

RE: Brian Cunningham and Michael

Attachments

1. image001.jpg

Type: image/jpeg
Size: 12 KB (13,234 bytes)

2011-12_to_John00001151

Attachment #1

image001.jpg

Image



New COmpany Name

New COmpany Name

Item ID: 102891
Subject: New COmpany Name
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 15, 2012 6:20:02 AM EDT
Received: March 15, 2012 6:20:00 AM EDT
Attachments: image001.jpg

Size: 21 KB (21,847 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 15, 2012 6:13:40 AM EDT
Content Last Modified: March 15, 2012 8:58:03 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 5b63b7a46f9d0af2fe9f93fdc1e54ead
Message Hash: a1d3f68be69d48bcf7ec3907c407afab

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

John – as we think about where we want to end up someday .. maybe with printing capabilities, maybe with embossing capabilities – we should consider going ahead and starting out our two new guys as reps for a newly created entity. That entity will hire CCC to toll for them ...

I was thinking maybe we pick the name of some tree/plant that is indigenous to Greece – so we add a Greece flavor for the Gandis family – the tree could be a logo- and the leaves, etc. could infer environmental friendly, green conscientious, etc. – which seems to be a more important factor for people as they consider their packaging and plastic consumptions.

ALSO – in this manner – if we do start printing, we don't jeopardize losing our current carton customers for CCC – and we will just be careful about not competing with those customers when we are approaching manufacturers in the food area.

In the short term – we don't add any signage – we just have business cards And CCC has a new customer that it is tolling for.

Just something to think about

Andrea

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2011-12_to_John00001152

New Company Name

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Description: VistaPrint e-Card

2011-12_to_John00001152

New Company Name

Attachments

1. image001.jpg

Type: image/jpeg
Size: 12 KB (13,234 bytes)

2011-12_to_John00001152

Attachment #1

image001.jpg

Image



RE: Sales person question

RE: Sales person question

Item ID: 103072
Subject: RE: Sales person question
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 28, 2012 9:13:15 AM EDT
Received: March 26, 2012 3:18:00 PM EDT

Size: 7 KB (7,331 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 26, 2012 2:41:30 PM EDT
Content Last Modified: March 26, 2012 3:14:54 PM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 545c6b7bc06b1e322fc28f7961f9fab3
Message Hash: 568f574fc1c4e52d6f8ac0edf8b5e376

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, namasteconsult@bellsouth.net

On their cards - I would put their cells as direct --
For the fax number - I would put our new 800 number -
I agree that giving them a voice box is a good idea - just not putting
it on the cards. We can put them on the sales order created by the new
company as an alternative means of contact. I don't want to confuse the
separate entity issue by having CCC number on a business card with
another name.

ALSO - maybe we will have M-Tech be the partner in the new entity - and
that will facilitate the funding process for films.

Andrea

From: John Gandis [mailto:john@ccc-films.com]

Sent: Monday, March 26, 2012 1:49 PM

To: 'Namaste Consulting'

Subject: Sales person question

Ok - so here's the other thing with this company arrangement.

I was going to give these guys a company land line number with an
extension... that way - when someone hit's their extension - it will go
straight to their mail box - or can be forwarded to their cell phone.

Voice mails will go to an e-mail that they can receive on their cell
phone. The person calling will know it's CCC. OR - The only number
that we put on their card is their cell phone number.



2011-12_to_John00001176

RE: Sales person question

Your thoughts ?

- JG

2011-12_to_John00001176

Spelling of new name

Spelling of new name

Item ID: 103087
Subject: Spelling of new name
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: March 28, 2012 11:00:43 AM EDT
Received: March 28, 2012 11:00:00 AM EDT
Attachments: image001.jpg

Size: 19 KB (20,418 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: March 28, 2012 10:58:22 AM EDT
Content Last Modified: March 28, 2012 10:58:22 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: e142bf969909bd3ca6bdfc287e60d3ed
Message Hash: feba613cf86da00218243fa82e08d309

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextllc.com or john@ccc-films.com, To or From john@ccc-films.com, ZOI, namasteconsult@bellsouth.net

ZOI Films, LLC

Zoi Films, LLC

I am going to shoot an email to Mr. Potts and have him form the LLC – with M-Tech as the manager and with a 15 year life. I thought we could perhaps use the attorney as the registered agent address for the first couple of years – otherwise a married sister.

Before I do that – I want to be certain about the spelling.

Andrea

****To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency****

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2011-12_to_John00001179

Spelling of new name

Description: VistaPrint e-Card

2011-12_to_John00001179

FW: ZOI Films - Applying for a line of credit at BoA - Can you help?

FW: ZOI Films - Applying for a line of credit at BoA - Can you help?

Item ID: 105109
Subject: FW: ZOI Films - Applying for a line of credit at BoA - Can you help?
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: John Gandis <john@ccc-films.com>
Sent: July 20, 2012 10:03:12 AM EDT
Received: July 20, 2012 10:03:00 AM EDT
Attachments: image003.jpg

Size: 38 KB (38,935 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: July 20, 2012 9:58:35 AM EDT
Content Last Modified: July 20, 2012 9:58:35 AM EDT

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: 8f1aa66e7324e0a6478e292e111e41dd
Message Hash: 2fcfd3148842361eb4b6ff1dc626a6dc

My tags: Andrea_to_John_2011-12
Other's tags: CCC, From namasteconsult@bellsouth.net, Gandis, M-Tech, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, ZOI, inventory, namasteconsult@bellsouth.net, scrap

I forgot – I was going to send it to you and then have you send it to your dad ..but then ... while we were on the phone – you sent an email to your dad and .. I forgot you were not already in the header

I talked to Higgins and told him that when we finish the inventory this month – I would like for the three of us to sit together in the afternoon and go over the list and see if there are any films that are just "too questionable" – so we could begin the culling strategy right away.

In this manner – I would pull those rolls from the first list that we are sending to Dave – because we will "commit" those rolls to the scrap dealer and ... we may show Dave that we have rolls that are committed to the scrap dealer and give him an opportunity to purchase them at a better price (anything over the scrap price that he is willing to pay to us is a SCREAMING good deal for his new company! I bet he would snatch up a bunch of that stuff convincing his new boss that the strategy he tried to use here is a "good strategy" for them as well.
From our perspective ... if he pays us 40 cents a pound – we are better off than Sworn...

Andrea

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]



2011-12 to John00001414

FW: ZOi Films - Applying for a line of credit at BoA - Can you help?

Sent: Friday, July 20, 2012 9:36 AM

To: John Gandis

Subject: FW: ZOi Films - Applying for a line of credit at BoA - Can you help?

My bad

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]

Sent: Thursday, July 19, 2012 4:38 PM

To: Cliff Gandis (gandisc@bellsouth.net)

Subject: ZOi Films - Applying for a line of credit at BoA - Can you help?

Cliff – I know that John spoke to you about a loan for ZOi Films ... What we really want/need is to establish a line of credit with Bank of America and we hope that they would grant one to ZOi if you would be willing to put up the collateral they request. We think that a line of \$250,000 will let us finance our international orders – which we generally only make because they will be fully sold shortly after arrival.

As you probably know, CCC tried to get a line of credit from BoA last year – and they wanted to wait another 6 months to see financials before they would make a decision. If they wouldn't give a loan to CCC without several years of business activity (and even then, they hinted that issues with Dave's credit were in the way). We think a call from you would be the only way to get a line-of-credit for ZOi – which is a newly formed entity.

Our cash flow issue is as follows. We have several good accounts where the film comes from Chinese manufacturers. China requires \$\$ at the time the order is made (30% to 100% in advance). It may take them 2-4 weeks to manufacture and bring the goods to the dock (when the remainder is due). Add another 4 weeks to cross the ocean and then our customers take 30-45 days to pay us once they have goods. You can see that the initial cash outlay is several MONTHS before any hope of repayment. We also project that it takes almost a year of this financing before the profits would be enough to finance a container of film. ZOi needs the line to finance the initial outflow for each of these purchases.

To manage risk, John and I have agreed that we will only use this line-of-credit for "silver transactions" – which means the best opportunities or the best markets. I am reaching out to you (as is John) because we have a very pressing cash need at ZOi. One of those containers has already shipped from China and while we were able to fund the initial \$25K due, the rest of the bill is due NOW. And, wouldn't you know, this customer has placed their next order for the next container of goods! (It is Lowe's – so it is a really good account). That means we need the cash for the initial down payment on their second order (and the first one is still on the ocean liner)

Also – because John has been apprising you with about the situation at CCC – I thought I would also take a moment to discuss how that company will eventually wind up – which should result in a cash distribution to John and hopefully allow us to remove you as the collateral for this line.

John and I have discussed a wind-down strategy to create cash from CCC's stock – but it will take several months to come to fruition.

2011-12_to_John00001414

John has decided that CCC will not buy any more film unless it has the uncommitted cash on hand to make that purchase. CCC will be aggressive in reducing its film stock between now and November 30th - with a goal to have all film sold by October 31st at the retail level and then spend November selling the residual in bulk sales to other brokers/scrap dealers. This would allow for collection of the receivables by December 31st.

As there likely won't be new film purchases (there are some open POs still to be fulfilled) - this cash should allow CCC to pay all its vendors and ... if we do this right, have cash left over - which would be divisible amongst the owners. The first portion of cash goes to John (and Me) to catch us up to the cash that Dave has already received (via loans) from CCC. Any excess would be divided appropriately - the court &/or the attorneys will guide us as to how to properly settle matters with Dave so it can all be done. Some of this film may end up sold at a loss - particularly the bulk sales - but this is really just a reversal of prior book gains. We should be able to have a final accounting and distribution. And when that cash comes out of CCC in December - John and I will be placing ours into ZOI.

It is a bit awkward while the company winds down. Since CCC has no cash (yet) to buy new film ... that means that when a customer is looking for a film that is not in stock at CCC, we will have to let them know that CCC is unable to fill that order. At that time we can suggest other vendors that might help them fill their need - including ZOI Films (But even then - only if ZOI has that film). We intend to use a small part of the \$250K line to finance quick "flips" of films for orders.

As you may know, we have been taking monthly physical inventory since May. Our next one is scheduled for Friday August 3rd. After this tally - we will deliver that tally to Dave (and continue to do so for each month-end throughout the year). As Dave is also out there selling film again for his new employer, it is CCC's best interest to have his new employer buy film from us and help us to wrap up CCC more quickly. Our people will also be working hard to sell this film vigorously over the next 4 months - and, as I noted above, whatever is left after the October 31st inventory will be unloaded at "gotta-go-prices" in November (but those transactions will be "as-is" and "cash in advance" transactions. I think even Dave will agree that if we haven't found a retail buyer that a sale at bulk/discount is an appropriate ending for the supply. That will give us December to collect the final receivables from customers and - if the attorneys have not come up with a resolution by that date - then the business will naturally wind to nothing but a pool of assembled employees.

When this is done - M-Tech should own the slitters, CCC will house the employees and ZOI will be maintaining a minimal stock supply and hiring CCC's employees when work is needed.

I'd be happy to discuss any details with you .. and we look forward to any wisdom you have to share. I know that John will be following up with you again soon.

All my best to both you and Bunny,
Andrea

****To ensure compliance with requirements imposed by the IRS, we inform

FW: ZOi Films - Applying for a line of credit at BoA - Can you help?

you that any tax advice included in this written or electronic communication is not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency*****

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Description: VistaPrint e-Card

2011-12_to_John00001414

Attachments

1. image003.jpg

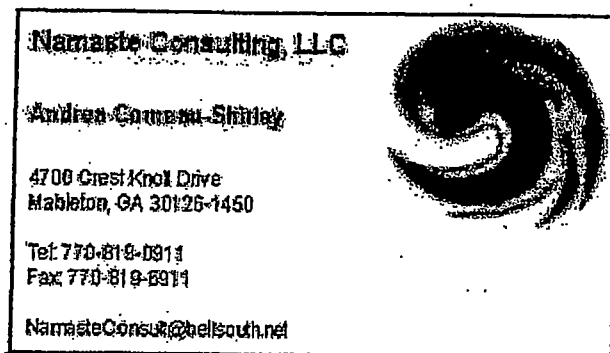
Type: image/jpeg
Size: 12 KB (13,230 bytes)

FW: ZOI Films - Applying for a line of credit at BoA - Can you help?

Attachment #1

image003.jpg

Image



2011-12_to_John00001414

Mark McGarel

From: Dave DeAngelis on behalf of info
Sent: Friday, December 06, 2013 8:42 AM
To: Mark McGarel
Subject: FW: CCC-Zoi 2012
Attachments: Jan to Dec 2012.xlsx
Importance: High

Came in from the web site?

Dave DeAngelis
Business Development Manager
FILMtech Inc
200 Industrial Drive
Bean Station, TN 37708
(865) 767-3533, Ext 113 Office
(423) 231-3425 Cell
(865) 767-3598 Fax

From: info@ccc-films.com [<mailto:info@ccc-films.com>]
Sent: Wednesday, December 04, 2013 9:08 AM
To: jplumlee@eppesandplumlee.com
Subject: CCC-Zoi 2012
Importance: High

Andrea asked that I forward this 2012 report to you.

Joy
Carolina Custom Converting LLC
joy@ccc-films.com

1



8:28 AM
07/02/13

Carolina Custom Converting LLC
ZOI Receipts - Cash Basis Sales
January through December 2012

Type	Num	Date	Name	Account	Amount	Payroll	Operating	Intercompany
Payment	42237350	08/10/2012	ZOI Films	SCBT Payroll Account	835.47	835.47		Check # 2005 from Zoi
TOTAL					0.00			
Payment		08/14/2012	ZOI Films	suspense acct	49,978.78		49,978.78	
TOTAL					0.00			
Payment		08/22/2012	ZOI Films	SCBT Payroll Account	1,404.42	1,404.42		
TOTAL					0.00			
Payment		08/28/2012	ZOI Films	suspense acct	5,000.00		5,000.00	
TOTAL					0.00			
Payment		09/10/2012	ZOI Films	suspense acct	24,087.74		24,087.74	
TOTAL					0.00			
Payment		09/21/2012	ZOI Films	suspense acct	1,221.50		1,221.50	
TOTAL					0.00			
Payment		09/26/2012	ZOI Films	suspense acct	2,518.50		2,518.50	
TOTAL					0.00			
Payment		09/27/2012	ZOI Films	suspense acct	11,272.65		11,272.65	
TOTAL					0.00			
Payment		10/03/2012	ZOI Films	suspense acct	462.00		462.00	
TOTAL					0.00			
Payment		10/12/2012	ZOI Films	suspense acct	15,458.83		15,458.83	

6:28 AM
07/02/13

Carolina Custom Converting LLC
ZOI Receipts - Cash Basis Sales
January through December 2012

Type	Numt	Date	Name	Account	Amount	Payroll	Operating	Intercompany
TOTAL					0.00			
Payment		11/16/2012	ZOI Films	BoA Operating Account 7594	35,000.00		35,000.00	
TOTAL					0.00			
Payment		11/28/2012	ZOI Films	BoA Operating Account 7594	20,000.00		20,000.00	
TOTAL					0.00			
Payment		12/06/2012	ZOI Films	BoA Operating Account 7594	406.69		406.69	
TOTAL					0.00			
Payment	090524 TAP-164	12/12/2012	ZOI Films	BoA Operating Account 7594	29,924.00		29,924.00	
TOTAL					0.00			
Payment	5130 - M & L	12/14/2012	ZOI Films	BoA Operating Account 7594	4,566.98		4,566.98	
TOTAL					0.00			
Payment	248332-ASG Shorewood	12/17/2012	ZOI Films	BoA Operating Account 7594	3,161.10		3,161.10	
TOTAL					0.00			
Payment	5151	12/24/2012	ZOI Films	BoA Operating Account 7594	13,364.21		13,364.21	
TOTAL					0.00			
Payment	015737	12/24/2012	ZOI Films	BoA Operating Account 7594	2,938.68		2,938.68	
TOTAL					0.00			
Payment	015908	12/31/2012	ZOI Films	BoA Operating Account 7594	6,658.40		6,658.40	
TOTAL					0.00			

8:20 AM
07/02/13

Carolina Custom Converting LLC
Zol Receipts - Cash Basis Sales
January through December 2012

Type	Num	Date	Name	Account	Amount	Payroll	Operating	Intercompany
					<u>228,259.85</u>	<u>2,239.89</u>	<u>116,019.96</u>	<u>110,000.00</u>

Intercompany entry was recorded as CCC owed Zol for Foil at the same time that Zol owed CCC for non-foil products. For simplicity, amounts were netted against each other rather than sending money back and forth between the two entities.

See 11/19/2012 entry on Zol books.
Fully eliminates

60,613.37 Zol Customers deposited directly in CCC Operating account
55,406.59 Transfer from Zol
116,019.96

8:50 AM
07/12/13
Accrual Basis

ZOI Films
accrual basis sales by Zoi
Jan-Dec 2012

	Type	Date	P. O. #	Num	Item	Memo
Admiral	Invoice	09/30/2012	46028	Z132	48 Ga Met Pet 1 side treated	48 Ga Metallized PET Film
	Invoice	10/02/2012		Z153	FILM	44 Gauge PET
	Invoice	10/02/2012		Z123	FILM	44 ga PET
	Invoice	10/02/2012		Z124	48 Ga Met Pet 1 side treated	
	Invoice	10/15/2012		Z130	48 PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	10/15/2012		Z131	48 PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	11/30/2012		Z133	48 Ga Met Pet 1 side treated	48 Ga Metallized PET
Total Admiral						
AGI-Shorewood NJ	Invoice	08/14/2012	351570	Z117	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	08/14/2012	351570	Z117	shipping	Shipping
	Invoice	11/08/2012	354690	Z1013	FILM	2 mil Ultra Clear Pet film
	Invoice	11/26/2012	355063	Z1003	200 Ga. Clear Pet	200ga Clear Pet Width 4" SHIPPED 2 ROLLS N
	Invoice	11/26/2012	355063	Z1003	shipping	Shipping
	Invoice	12/11/2012	355411	Z1019	FILM	2 mil Pet Film 3" width
	Invoice	12/11/2012	355411	Z1019	shipping	Shipping Best Way to meet 12/14/12 delivery per cl
	Invoice	12/18/2012	354350	Z1020	FILM	400 ga Pet Item Code FP411144IM3463222 3" Ro
	Invoice	12/18/2012	354350	Z1020	FILM	400 ga Pet Item Code FP 411144IM3463223-1 3" r
Total AGI-Shorewood NJ						
AGI North America LLC 60160-1110	Invoice	10/31/2012		Z136	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	11/05/2012	6060	Z1012	FILM	3 mil Pet Film
	Invoice	11/13/2012	6135	Z1011	FILM	3 mil clear pet film width 3"
	Invoice	11/13/2012	6135	Z1011	FILM	3 mil clear pet film width 3"
	Invoice	11/19/2012	6166	Z1010	FILM	3 mil Clear Pet Film 50 rolls 11-26-12 request date
	Invoice	11/29/2012	6166	Z1009	FILM	3 mil Pet Film
	Invoice	12/05/2012	6259	Z1000	300 Ga Clear PET	300 Ga. Clear PET Width: 4.5625 Qty ordered: 3
	Invoice	12/24/2012		Z146	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/24/2012	5960	Z163	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/31/2012	6405	Z1021	FILM	300 Ga. Clear Pet
Total AGI North America LLC 60160-1110						
AGI Shorewood Indianapolis	Invoice	11/15/2012		Z148	300 Ga Clear PET	300 Ga. Clear PET

8:50 AM
07/12/13
Accrual Basis

Zoi Films
accrual basis sales by Zoi

Jan-Dec 2012

	Type	Date	P. O. #	Num	Item	Memo
	Invoice	11/15/2012	352311	Z149	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353343	Z161	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353343	Z161	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353343	Z161	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353638	Z162	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353182	Z164	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353182	Z164	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012	353182	Z164	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	12/17/2012		Z166	200 Ga. Clear Pet	200ga Clear Pet
Total AGI Shorewood Indianapolis						
AGI Shorewood NC						
	Invoice	09/30/2012		Z135	200 Ga. Clear Pet	200ga Clear Pet
	Invoice	11/15/2012		Z145	300 Ga Clear PET	300 Ga. Clear PET
Total AGI Shorewood NC						
AmTopp						
	Invoice	10/02/2012		Z105	Other	Services
Total AmTopp						
Arlin Mfg. Co., Inc.						
	Invoice	08/11/2012		Z106	FILM	75 Ga PET- Sample
	Invoice	08/11/2012		Z106	FILM	1 mil Silicone treated PET- Sample
	Invoice	10/02/2012		Z150	48-PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	11/14/2012	PM 4048	Z134	48-PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	11/14/2012	PM 4048	Z134	shipping	Shipping
	Invoice	11/14/2012		Z151	92 Ga Clear PET	92 Ga PET
Total Arlin Mfg. Co., Inc.						
Century						
	Invoice	06/01/2012	CB52412	Z111	48 Ga Met Pet 1 side treated	SAMPLE ROLL - 48 Ga Metallized Film
Total Century						
Complete						
	Invoice	07/31/2012	7172	Z113	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	07/31/2012	7172	Z113	300 Ga Clear PET	300 Ga. Clear PET

8:50 AM
07/12/13
Accrual Basis

ZOI Films
accrual basis sales by Zoi
Jan-Dec 2012

	Type	Date	P.O.#	Num	Item	Memo
Total Complete	Invoice	07/31/2012	7172	Z113	shipping	Shipping
Curtis						
	Invoice	11/14/2012		Z129	142 ga 2 side treated	142 ga 2 side treated
Total Curtis						
Dikeman						
	Invoice	10/25/2012		Z141	92 Ga Clear PET	92 Gauge Polyester
Total Dikeman						
Distinct (FKA Publishers Printing)						
	Invoice	10/29/2012	905	Z1005	FILM	48 Ga Met. Pet
	Invoice	10/29/2012	905	Z1005	FILM	70 Ga Clear BOPP
	Invoice	10/29/2012	905	Z1005	shipping	DDP/Delivered
	Invoice	10/31/2012		Z128	48 Ga Met Pet 1 side treated	48 Ga Metallized
	Invoice	10/31/2012		Z128	shipping	Shipping
	Invoice	11/09/2012	922	Z1006	FILM	48Ga. Clear Pet
	Invoice	11/09/2012	922	Z1006	DDP/Delivered Shipping	DDP/ Delivered Shipping
	Invoice	11/09/2012	913	Z1008	FILM	48ga met pet
	Invoice	11/09/2012	913	Z1008	DDP/Delivered Shipping	DDP/ Delivered Shipping
	Invoice	11/12/2012	922	Z1007	FILM	48ga Clear Pet
	Invoice	11/12/2012	922	Z1007	DDP/Delivered Shipping	DDP/ Delivered Shipping
	Invoice	11/12/2012	1855	Z1015	FILM	100ga White BOPP
	Invoice	11/15/2012		Z143	48-PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	11/15/2012		Z143	Spec BoPP	100-BoPP
	Invoice	11/26/2012	681	Z142	48-PET - 1	48 ga Polyester film (PET) - CORONA treated - one
	Invoice	12/05/2012	905	Z1017	FILM	48ga Matte PET film Width 40" 2 Rolls
Total Distinct (FKA Publishers Printing)						
Five Star						
	Invoice	05/03/2012		Z102	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable - SAMPLE ROLL
Total Five Star						
Flexible Pkg						
	Invoice	09/17/2012		Z118	FILM	44 Ga Clear PET

1150

8:60 AM
07/12/13
Accrual Basis

ZOI Films
accrual basis sales by ZOI

	Type	Date	P.O. #	Num	Item	Memo
Total Flexible Pkg						
Flexo Transparent						
	Invoice	08/16/2012		Z116	FILM	44 Gauge PET
Total Flexo Transparent						
Hickory						
	Invoice	11/30/2012		Z125	200 Ga. Clear Pet	200ga Clear Pet
Total Hickory						
Horizon Lable						
	Invoice	07/25/2012		Z108	FILM	400 PET - SAMPLE ROLL
Total Horizon Lable						
Intercompany						
	Invoice	08/01/2012		Z121	82 Ga Clear PET	82 Gauge PET
	Invoice	09/01/2012		Z138	Sourcing	Foil Sourcing
	Invoice	10/01/2012		Z157	Sourcing	Foil Sourcing
Total Intercompany						
Kimbles						
	Invoice	05/04/2012		Z110	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable- SAMPLE
Total Kimbles						
M & L Plastics						
	Invoice	08/29/2012		Z122	FILM	Post Industrial Film
	Invoice	08/29/2012		Z122	FILM	Post Industrial Film
	Invoice	08/29/2012		Z122	FILM	Post Industrial Film
	Invoice	11/15/2012	12F005	Z147	FILM	Post Industrial Film - small clear rolls (23)
	Invoice	11/15/2012	12F005	Z147	FILM	Post Industrial film - Built Clear PET (98 rolls)
	Invoice	11/15/2012	12F005	Z147	FILM	reduction for Tare weight included above
	Invoice	11/16/2012		Z139	FILM	PET - Jumbo Rolls
	Invoice	11/16/2012		Z139	FILM	PET - Jumbo Rolls
	Invoice	11/16/2012		Z139	FILM	White PET Film - Jumbo Rolls
	Invoice	11/16/2012		Z155	FILM	Post Industrial Film - 36 Ga
	Invoice	11/16/2012		Z155	FILM	Post Industrial Film - 80 ga

8:50 AM
07/12/13
Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Type	Date	P. O. #	Num	Item	Memo
	Invoice	11/16/2012		Z155	FILM	Post Industrial Film - 3 mil
	Invoice	11/16/2012		Z158	FILM	Post Industrial Film - small trim Met Pet
	Invoice	11/16/2012		Z158	FILM	Post Industrial Film - But Met Pet
	Invoice	11/16/2012		Z158	FILM	Post Industrial Film - Met Bales
	Invoice	11/16/2012		Z158	FILM	Post Industrial Film - Clear Trim Rolls
	Invoice	12/10/2012	12ZF003	Z1018	FILM	BOPP Bales 12 x .385
	Invoice	12/10/2012	12ZF003	Z1018	FILM	Jumbo BOPP Rolls 16 x .44
	Invoice	12/10/2012	12ZF003	Z1018	FILM	Met Trim Rolls 11 x .07
	Invoice	12/10/2012	12ZF003	Z1018	FILM	Met Jumbo Rolls 39 x .35
Total M & L Plastics						
Old Fashion Foods						
	Invoice	05/29/2012	122078	Z104	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable
	Invoice	05/29/2012	122078	Z104	shipping	Shipping
	Invoice	08/15/2012		Z115	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable
	Invoice	08/15/2012		Z115	shipping	Shipping
	Invoice	09/12/2012		Z126	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable
	Invoice	10/19/2012		Z156	120 Ga BOPP 1 side sealable	120 Ga BOPP 1 side sealable
	Invoice	10/19/2012		Z156	shipping	Shipping
	Invoice	11/20/2012	103	Z1014	FILM	Rolls at 11" 120ga BOPP
	Invoice	11/20/2012	103	Z1014	FILM	Rolls at 12" 120 ga BOPP
	Invoice	11/20/2012	103	Z1014	FILM	Rolls at 15" 120 ga BOPP
	Invoice	11/20/2012	103	Z1014	shipping	Shipping Prep and add
Total Old Fashion Foods						
Packrite LLC						
	Invoice	07/03/2012	95942	Z103	300 Ga Clear PET	300 Ga. Clear PET
	Invoice	10/02/2012		Z119	300 Ga Clear PET	300 Ga. Clear PET
Total Packrite LLC						
ProCorp						
	Invoice	06/27/2012		Z112	142 ga 2 side treated	142 ga 2 side treated - SAMPLE ROLL
Total ProCorp						
Qualatex						
	Invoice	07/17/2012		Z127	Spec BoPP	60 ga BoPP Metallized - Sample

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Type	Date	P. O. #	Num	Item	Memo
Total Qualatex						
Sworn Plastics						
	Invoice	08/16/2012		Z107	FILM	PET Clear Film Scrap
	Invoice	10/31/2012		Z140	FILM	Post Industrial Film - Clear
Total Sworn Plastics						
Tap Packaging Solutions						
	Invoice	10/29/2012	122554	Z1004	90 Ga BOPP	90 Ga BOPP Bi-Axially Oriented Polypropylene
	Invoice	10/29/2012	122554	Z1016	Film/LF (1000s)	90ga BOPP 2,610,000 @ 12.875 at .0064/LF
	Invoice	10/29/2012	122554	Z1016	Film/LF (1000s)	90ga BOPP 2,644,000 @ .10,125 at .0050/LF
	Invoice	10/29/2012	122554	Z1016	shipping	DDU/FOB Anderson, SC
	Invoice	11/01/2012	122043	Z144	90 Ga BOPP	90 Ga BOPP Bi-Axially Oriented Polypropylene
	Invoice	11/01/2012	122043	Z144	90 Ga BOPP	90 Ga BOPP Bi-Axially Oriented Polypropylene
	Invoice	11/01/2012		Z154	Film/LF (1000s)	9 mil BOPP
	Invoice	11/01/2012		Z154	Film/LF (1000s)	9 mil BOPP
	Invoice	11/29/2012	122879	Z1001	450 Ga BOPP	450 Ga BOPP SHIPPED 4 ROLLS AT 24.5" Wlt
	Invoice	12/20/2012	121882	Z167	450 Ga BOPP	450 Ga BOPP
Total Tap Packaging Solutions						
The Standard Group						
	Invoice	07/17/2012		Z109	FILM	400 PET - Sample
Total The Standard Group						
UMAX						
	Invoice	08/10/2012	1218	Z114	PVDC	56 ga polyester Film PVDC treated
	Invoice	08/10/2012	1218	Z114	PVDC	56 ga polyester Film PVDC treated
	Invoice	11/29/2012		Z159	48-PET - 2	48 ga Polyester film (PET) - CORONA treated - one
Total UMAX						
Wired EDM						
	Invoice	08/22/2012		Z152	Other	Services - \$75 Per hour
Total Wired EDM						
TOTAL						

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Dec 2012 Amount
Admiral				
	624.00		1.683	1,050.19
	889.40		0.94007	836.10
	3,707.00		0.9405	3,486.43
	1,265.00		1.683	2,129.00
	1,685.00		1.28549	2,140.34
	1,112.00		1.683	1,871.50
	3,248.00		1.683	5,468.38
Total Admiral				16,979.94
AGI-Shorewood NJ				
	2,680.00		2.00599	5,335.93
	1.00		400.00	400.00
	42.00		2.05	86.10
	32.00		2.05	65.60
	1.00		247.50	247.50
	19.00		2.05	38.95
	1.00		0.00	0.00
	51.00		2.05	104.55
	79.00		2.05	161.95
Total AGI-Shorewood NJ				6,440.58
AGI North America LLC 60160-1110				
	450.00		2.05	922.50
	507.00		2.05	1,039.35
	252.00		2.05	516.60
	684.00		2.05	1,402.20
	850.00		2.05	1,747.50
	855.00		2.05	1,752.75
	232.00		2.05	475.60
	461.50		2.05	946.08
	972.00		2.05	1,992.60
	989.00		2.05	1,986.45
Total AGI North America LLC 60160-1110				12,981.63
AGI Shorewood Indianapolis				
	170.00		2.05	348.50

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Dec 2012 Amount
	360.00		2.05	738.00
	10.00		2.05	20.50
	68.00		2.05	139.40
	476.00		2.05	975.80
	264.00		2.05	541.20
	18.00		2.05	36.90
	68.00		2.05	139.40
	612.00		2.05	1,254.60
	28.00		2.05	57.40
Total AGI Shorewood Indianapolis				4,247.60
AGI Shorewood NC				
	8.00		0.00	0.00
Total AGI Shorewood NC	227.50		2.05	465.38
AmTopp				
	1.00		7,883.85	7,883.85
Total AmTopp				7,883.85
Arlin Mfg. Co., Inc.				
	1.00		0.00	0.00
	1.00		0.00	0.00
	1,086.00		1.60	1,737.60
	1,029.00		1.60	1,646.40
	1.00		236.50	236.50
	1,655.00		2.25	3,723.75
Total Arlin Mfg. Co., Inc.				7,344.25
Century				
	1.00		0.00	0.00
Total Century				0.00
Complete				
	180.00		2.15	387.00
	408.00		2.15	877.20

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Dec 2012 Amount
	1.00		123.02	123.02
Total Complete				1,404.42
Curtis	4,094.00		2.05	8,392.70
Total Curtis				8,392.70
Dikeman	670.00		1.88	1,635.60
Total Dikeman				1,635.60
Distinct (FKA Publishers Printing)				
	15,707.00		1.69	26,544.83
	1,319.00		1.80	2,374.20
	1.00		0.00	0.00
	3,095.00		2.15	6,654.25
	1.00		375.00	375.00
	16,203.00		1.66	26,888.98
	1.00		0.00	0.00
	4,343.00		1.76	7,643.68
	1.00		0.00	0.00
	5,409.00		1.66	8,978.94
	1.00		0.00	0.00
	5,077.00		2.85	14,469.45
	3,533.00		1.66	5,864.78
	3,680.00		1.80	6,624.00
	570.00		2.15	1,225.50
	1,351.00		2.80	3,782.80
Total Distinct (FKA Publishers Printing)				111,434.41
Five Star	1.00		0.00	0.00
Total Five Star				0.00
Flexible Pkg	5,020.00		0.85	4,267.00

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Déc 2012 Amount
Total Flexible Pkg				4,267.00
Flexo Transparent	2,980.00		0.86	2,518.00
Total Flexo Transparent				2,518.00
Hickory	115.00		3.15	362.25
Total Hickory				362.25
Horizon Cable	1.00		0.00	0.00
Total Horizon Cable				0.00
Intercompany	6,579.00		1.50	9,868.50
	57,356.80		1.8698	107,245.37
	39,429.00		2.08883	82,754.77
Total Intercompany				199,868.64
Kimbles	2.00		0.00	0.00
Total Kimbles				0.00
M & L Plastics	11,945.00		0.37	4,419.65
	11,730.00		0.20	2,346.00
	24,926.00		0.27	6,730.02
	10,878.00		0.21	2,284.38
	37,325.00		0.34	12,680.50
	1.00		889.73	889.73
	20,800.00		0.38	7,904.00
	4,406.00		0.38	1,674.28
	16,869.00		0.55	9,277.95
	8,873.00		0.35	3,105.55
	27,158.00		0.35	9,505.30

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Dec 2012 Amount
	11,828.00		0.35	4,139.80
	12,363.00		0.09	1,112.67
	10,130.00		0.10	1,013.00
	17,888.00		0.09	1,609.92
	3,959.00		0.21	831.39
	10,136.00		0.385	3,902.36
	9,262.00		0.44	4,075.28
	17,491.00		0.07	1,224.37
	11,892.00		0.35	4,162.20
Total M & L Plastics				81,018.89
Old Fashion Foods				
	2.00		125.00	250.00
	1.00		33.07	33.07
	3.00		125.00	375.00
	1.00		51.41	51.41
	2.00		145.00	290.00
	2.00		145.00	290.00
	1.00		119.00	119.00
	2.00		102.50	205.00
	2.00		112.00	224.00
	2.00		145.00	290.00
	1.00		107.12	107.12
Total Old Fashion Foods				2,234.60
Packrite LLC				
	210.00		2.35	493.50
	52.50		2.85	149.63
Total Packrite LLC				643.13
ProCorp				
	1.00		0.00	0.00
Total ProCorp				0.00
Qualatex				
	1.00		0.00	0.00

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Accrual Basis

ZOI Films
accrual basis sales by Zoi

	Qty	U/M	Sales Price	Jan-Dec 2012 Amount
Total Qualatex				0.00
Sworn Plastics				
	23,511.00		0.24	5,642.64
	20,513.00		0.24	4,923.12
Total Sworn Plastics				10,565.76
Tap Packaging Solutions				
	20,942.20		0.00	0.00
	2,610.00	ft	6.40	16,704.00
	2,644.00	ft	5.00	13,220.00
	1.00		1,044.00	1,044.00
	24,585.10		1.33706	33,005.80
	18,061.00		1.30004	20,879.94
	2,644.00	ft	5.00	13,220.00
	2,610.00	ft	6.40	16,704.00
	1,610.00		1.68	2,704.80
	696.00		1.68	1,169.28
Total Tap Packaging Solutions				118,652.82
The Standard Group				
	1.00		0.00	0.00
Total The Standard Group				0.00
UMAX				
	851.00		2.57	2,187.07
	882.00		2.57	2,266.74
	1,131.00		1.49	1,685.19
Total UMAX				6,139.00
Wired EDM				
	3.00		75.00	225.00
Total Wired EDM				225.00
TOTAL				605,704.44

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07/02/13
Accrual Basis

Carolina Custom Converting, LLC
CCCZOI Sales at Standard Cost
January through December 2012

Type	Date	P. O. #	Num	Item	Memo	Qty	U/M	Sales Price	Amount
ZOI Films									
Invoice	04/25/2012	Brian 4-16-12	2331	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	64.00	lb	0.00	0.00
Invoice	05/02/2012	4-17-12 Steve	2318	300 PET	3 mil (300 gauge) Ultra Clear PET Film -- NO CHARGE	23.00	lb	0.00	0.00
Invoice	05/02/2012	4-17-12 Steve	2318	Freight Charge	Shipping Charge	4.00		18.28	18.28
Invoice	05/04/2012	verbal	2323	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	9.70	lb	0.00	0.00
Invoice	05/04/2012	verbal	2323	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	10.40	lb	0.00	0.00
Invoice	05/04/2012	verbal	2323	Freight Charge	Shipping Charge	1.00		16.75	16.75
Invoice	05/04/2012	verbal	2324	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	4.50	lb	0.00	0.00
Invoice	05/04/2012	verbal	2324	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	6.50	lb	0.00	0.00
Invoice	05/04/2012	verbal	2324	Freight Charge	Shipping Charge	1.00		12.33	12.33
Invoice	05/18/2012	85942	2350	300 PET	3 mil (300 gauge) PET film	210.00	lb	1.75	367.50
Invoice	05/22/2012	122078	2359	BoPP Film	120g BOPP 1 side treated -- sealable	62.00	lb	1.30	80.60
Invoice	05/22/2012	122078	2359	Freight Charge	Shipping Charge via UPS	1.00		33.07	33.07
Invoice	05/23/2012	1	2362	BoPP Film	120g BOPP 1 side treated -- sealable -- NO CHARGE	22.00	lb	0.00	0.00
Invoice	05/01/2012	122078	2371	48SVpet	48 gauge metallized polyester - SAMPLE ROLL	0.70	lb	0.00	0.00
Invoice	06/01/2012	122078	2371	Freight Charge	Shipping Charge	1.00		11.58	11.58
Invoice	06/11/2012	5/1/12	2397	PET - NonStock Gauges	75 ga PET film	6.00	lb	0.00	0.00
Invoice	06/11/2012	5/1/12	2397	PET - NonStock Gauges	75 ga PET film	6.00	lb	0.00	0.00
Invoice	06/11/2012	5/1/12	2397	PET	1 mil PET film	7.00	lb	0.00	0.00
Invoice	06/11/2012	5/1/12	2397	PET - NonStock Gauges	36 gauge PET film	5.00	lb	0.00	0.00
Invoice	06/12/2012	122077	2398	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) 2.4 mil clear	600.00	lb	0.00	0.00
Invoice	06/12/2012	1002	2399	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) 4.5 mil clear	486.00	lb	0.00	0.00
Invoice	06/12/2012	1002	2399	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) 4.5 mil clear	210.00	lb	0.00	0.00
Invoice	06/18/2012	98101	2414	700 PET	700g Clear PET Film -- NO CHARGE SAMPLE	16.50	lb	0.00	0.00
Invoice	06/18/2012	122043	2416	BoPP Film	0.9 mil hi clarity clear non sealable untreated OPP	78.00	lb	0.00	0.00
Invoice	06/18/2012	122043	2416	BoPP Film	0.9 mil hi clarity clear non sealable untreated OPP	0.00	lb	0.00	0.00
Invoice	06/18/2012	122043	2416	BoPP Film	1mil hi clarity clear non sealable 1 side treated OPP	78.00	lb	0.00	0.00
Invoice	06/18/2012	122043	2416	BoPP Film	1mil hi clarity clear non sealable 1 side treated OPP	0.00	lb	0.00	0.00
Invoice	06/18/2012	122043	2416	Freight Charge	Freight Charge	1.00		88.53	88.53
Invoice	08/27/2012	zol1200020	2428	142 PET	142 gauge PET film 1 side Chem treated	52.00	lb	0.00	0.00
Invoice	07/11/2012	Zol 1200019	2450	PVDC SARAN (48 or 50 gauge)	50g PVDC coated PET film	851.00	lb	1.00	851.00
Invoice	07/11/2012	Zol 1200019	2450	PVDC SARAN (48 or 50 gauge)	50g PVDC coated PET film	882.00	lb	1.00	882.00
Invoice	07/11/2012	ZOI1200021	2453	Toll Rewinding - Other Custome	Toll Rewinding Charges- \$20 per hour	60.00		20.00	1,200.00
Invoice	07/17/2012	218203	2468	142 PET	142 Gauge PET Film High Clarity	25.00	lb	0.00	0.00
Invoice	07/17/2012	218203	2469	142 PET	142 Gauge PET Film High Clarity	25.00	lb	0.00	0.00
Invoice	07/17/2012	4825	2470	48 PET	48 ga PET Film - No Charge Sample	1.00	lb	0.00	0.00
Invoice	07/17/2012	4825	2470	82 PET	82 gauge PET Film - No Charge Sample	1.00	lb	0.00	0.00
Invoice	07/17/2012	4825	2470	BoPP Film	80g BoPP film - No Charge Sample	1.00	lb	0.00	0.00
Invoice	07/17/2012	ZOI12028	2496	BoPP Film	120g BOPP 1 side treated -- sealable	150.00	lb	1.30	195.00
Invoice	07/17/2012	ZOI12028	2496	Freight Charge	122078	1.00		51.41	51.41
Invoice	07/20/2012	7172	2477	300 PET	3 mil (300 gauge) PET film	180.00	lb	1.50	270.00
Invoice	07/20/2012	7172	2477	300 PET	3 mil (300 gauge) PET film	408.00	lb	1.50	612.00

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Carolina Custom Converting LLC
CCCZOI Sales at Standard Cost
January through December 2012

Type	Date	P.O.#	Num	Item	Mem	Qty	U/M	Sales Price	Amount
Invoice	07/20/2012	7172	2477	Freight Charge	Freight Charge	1.00		123.02	123.02
Invoice	07/25/2012	FO071712	2480	400 PET	400 Gauge PET Film High Clarity - No Charge Samp	52.00	lb	0.00	0.00
Invoice	07/31/2012	Z01200018	2504	48 PET	48 ga PET film - Corona Treated	1,131.00	lb	1.00	1,131.00
Invoice	08/02/2012	FO071712	2511	400 PET	400 Gauge PET Film High Clarity - No Charge Samp	51.00	lb	0.00	0.00
Invoice	08/10/2012		2773	400 PET	400 Gauge PET Film	24,926.00	lb	0.15	3,738.90
Invoice	08/13/2012	Z012027	2536	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) - NO CHARGE	38.00	lb	0.00	0.00
Invoice	08/14/2012		2717	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) - 5,515,800	24,888.10	lb	1.35	33,326.24
Invoice	08/14/2012		2717	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) - 4,175,000	16,038.92	lb	1.35	21,652.54
Invoice	08/16/2012	Z0112027	2551	48SVpet	48 gauge metallized polyester- NO CHARGE SAMP	48.00	lb	0.00	0.00
Invoice	08/20/2012	Z0112028	2591	300 PET	3 mil Hi Clarity PET film	360.00	lb	1.75	630.00
Invoice	08/27/2012	Z0112030	2588	48SVpet	48 gauge metallized polyester	3,248.00	lb	1.50	4,872.00
Invoice	08/27/2012	Z0112031	2589	PET - NonStock Gauges	44 gauge PET film - 1 Side Treated	889.00	lb	0.50	444.50
Invoice	08/27/2012	Z0112032	2589	PET - NonStock Gauges	44 gauge PET film - 1 Side Treated	3,707.00	lb	0.50	1,853.50
Invoice	08/28/2012	Z0112033	2577	200 PET	2 mil. (200 ga) PET film Ultra Clear	115.00	lb	1.75	201.25
Invoice	08/30/2012		2592	92 PET	92 gauge PET Film - Corona - DIKEMAN 8/2/12	870.00	lb	1.35	1,174.50
Invoice	08/30/2012		2592	Freight Charge	Shipping	1.00		192.00	192.00
Invoice	08/30/2012		2592	200 PET	2 mil. (200 ga) PET film High Clarity - AGI 8/5/12	26.00	lb	1.75	45.50
Invoice	08/30/2012		2592	300 PET	3 mil (300 gauge) PET film - AGI 8/8/12	561.00	lb	1.50	841.50
Invoice	08/30/2012		2592	BoPP Film	120 ga clear BOPP - sample - OLAF 8/8/12	20.00	lb	0.00	0.00
Invoice	08/30/2012		2592	BoPP Film	48 ga met BOPP - sample - PUBLISHERS PRESS	13.00	lb	0.00	0.00
Invoice	08/30/2012		2592	48 PET	48 ga PET Film - ARLIN 8/15/12	1,086.00	lb	1.35	1,466.10
Invoice	08/30/2012		2592	Freight Charge	Shipping	1.00		251.00	251.00
Invoice	08/30/2012		2592	142 PET	142 gauge PET film - BUTLER AUTOMATIC 8/20/12	209.00	lb	1.35	282.15
Invoice	08/30/2012		2592	48 PET	48 ga PET film - Acrylic Treated - PUBLISHERS PR	570.00	lb	1.50	855.00
Invoice	08/30/2012		2592	Freight Charge	Shipping	1.00		149.00	149.00
Invoice	08/30/2012		2592	300 PET	3 mil (300 gauge) PET film - AGI 8/28/12	170.00	lb	1.50	255.00
Invoice	08/30/2012		2592	300 PET	3 mil (300 gauge) PET film - sample - AGI 8/29/12	15.40	lb	0.00	0.00
Invoice	08/30/2012	Z120034	2603	48SVpet	48 gauge metallized polyester	1,265.00	lb	1.50	1,897.50
Invoice	08/30/2012	Z120035	2604	48SVpet	48 gauge metallized polyester	624.00	lb	1.50	936.00
Invoice	08/30/2012	Z120036	2605	48SVpet	48 gauge metallized polyester	1,112.00	lb	1.50	1,668.00
Invoice	08/30/2012	Z01120041	2606	48 PET	48 ga PET film - Corona Treated	1,855.00	lb	1.50	2,782.50
Invoice	08/30/2012	Z01120040	2599	BoPP Film	Bi-axially Oriented Polypropylene (BoPP)	62.00	lb	1.30	80.60
Invoice	08/30/2012		2599	Freight Charge	FREIGHT CHARGE	1.00		108.00	108.00
Invoice	08/10/2012	PM-4036	2610	92 PET	92 GA PET Film High Clarity	1,855.00	lb	1.50	2,782.50
Invoice	08/10/2012	Z12044	2613	200 PET	2 mil. (200 ga) Ultra Clear PET film	8.00	lb	1.75	14.00
Invoice	08/11/2012	Z120043	2618	92 PET	92 gauge PET Film general purpose untreated - No C	15.00	lb	0.00	0.00
Invoice	08/21/2012	Z0120052	2640	300 PET	3 mil (300 gauge) ultra clear PET film	16.00	lb	1.75	28.00
Invoice	08/21/2012	Z0120052	2640	300 PET	3 mil (300 gauge) ultra clear PET film	68.00	lb	1.75	119.00
Invoice	08/21/2012	Z0120052	2640	300 PET	3 mil (300 gauge) PET film	612.00	lb	1.75	1,071.00
Invoice	08/25/2012	Z0120055	2638	142 PET	142 Gauge PET Film High Clarity	1,679.00	lb	1.50	2,518.50
Invoice	08/25/2012	Z0120056	2639	300 PET	3 mil (300 gauge) ultra clear PET film	10.00	lb	1.50	15.00
Invoice	08/25/2012	Z0120056	2639	300 PET	3 mil (300 gauge) ultra clear PET film	68.00	lb	1.50	102.00

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07/02/13
Accrual Basis

Carolina Custom Converting LLC
CCCZOI Sales at Standard Cost
January through December 2012

Type	Date	P.O.#	Num	Item	Memo	Qty	UOM	Sales Price	Amount
Invoice	09/25/2012	ZO 120056	2638	300 PET	3 mil (300 gauge) PET film	478.00	lb	1.50	714.00
Invoice	09/26/2012	ZO 120054	2647	48 PET	48 ga PET film	1,029.00	lb	1.35	1,389.15
Invoice	09/26/2012	Z120042	2648	48SVpet	48 gauge metallized polyester	3,095.00	lb	1.50	4,642.50
Invoice	09/27/2012	ZO 120057	2652	300 PET	3 mil (300 gauge) PET film Ultra Clear	450.00	lb	1.75	787.50
Invoice	09/27/2012	ZO 120055	2653	142 PET	142 Gauge PET Film High Clarity	2,415.00	lb	1.50	3,622.50
Invoice	10/03/2012	353638	2682	300 PET	3 mil (300 gauge) PET film	284.00	lb	1.75	497.00
Invoice	10/11/2012	ZO 120053	2690	48 PET	48 ga PET film	3,633.00	lb	1.35	4,769.55
Invoice	10/11/2012	ZO 120063	2690	BoPP Film	100g clear sealable BoPP film	3,680.00	lb	1.35	4,968.00
Invoice	10/12/2012	12ZF002	2692	White PET film	White PET (18,220 lbs.)	13,220.00	lb	0.51963	6,889.51
Invoice	10/12/2012	12ZF002	2692	300 PET	3 mil (300 gauge) PET film (portion in clear category)	5,000.00	lb	0.51784	2,589.20
Invoice	10/12/2012	12ZF002	2692	400 PET	4 mil (400 ga) PET film (22,108.5 lbs.)	22,108.50	lb	0.3527	8,018.03
Invoice	10/12/2012	12ZF002	2692	300 PET	3 mil (300 gauge) PET film (4,468)	4,468.00	lb	0.38	1,697.08
Invoice	10/12/2012	5897	2707	300 PET	3 mil (300 gauge) PET film	425.50	lb	1.75	744.63
Invoice	10/19/2012	354064	2708	300 PET	3 mil (300 gauge) PET film	227.50	lb	1.75	398.13
Invoice	10/22/2012	5897	2708	300 PET	3 mil (300 gauge) PET film	36.00	lb	1.75	63.00
Invoice	10/23/2012	5860	2710	300 PET	3 mil (300 gauge) PET film	972.00	lb	1.75	1,701.00
Invoice	10/24/2012	SAMPLE	2711	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) - NO CHARGE	2100	lb	0.00	0.00
Invoice	10/29/2012	ZO 120058	2737	BoPP Film	90 ga. Bi-axially Oriented Polypropylene (BoPP) - 2.8	11,555.00	lb	1.35	15,734.25
Invoice	10/29/2012	ZO 120058	2737	BoPP Film	90 ga. Bi-axially Oriented Polypropylene (BoPP) - 2.8	9,287.20	lb	1.35	12,537.72
Invoice	10/30/2012	ZO 120060	2722	400 PET	4 mil (400 gauge) ultra clear PET film	51.00	lb	1.50	76.50
Invoice	10/30/2012	ZO 120060	2722	400 PET	4 mil (400 gauge) ultra clear PET film	79.00	lb	1.50	118.50
Invoice	10/30/2012	12ZF003	2739	BoPP Film	Bi-axially Oriented Polypropylene (BoPP) - 1,648 lbs	1,648.00	lb	0.15	247.20
Invoice	10/30/2012	12ZF003	2739	PET - NonStock Gauges	Polyester Film (PET) - 304 lbs.	304.00	lb	0.15	45.60
Invoice	10/30/2012	12ZF003	2739	48SVpet	48 gauge metallized polyester - 4,761 lbs.	4,761.00	lb	0.15	714.15
Invoice	10/30/2012	12ZF003	2739	92 SVpet	92 ga PET film metallized - 823.5 lbs.	823.50	lb	0.15	123.53
Invoice	10/30/2012	12ZF003	2739	200 SVpat	2 mil (200 ga) Metallized PET film - 3,319.5 lbs.	2,769.50	lb	0.15	415.43
Invoice	10/30/2012	12ZF003	2739	PET - NonStock Gauges	Polyester Film (PET)	850.00	lb	0.15	127.50
Invoice	11/01/2012	12ZF004	2740	300 PET	3 mil (300 gauge) PET film - 12,113.4 lbs.	10,755.60	lb	0.15	1,613.84
Invoice	11/01/2012	12ZF004	2740	PET - NonStock Gauges	Polyester Film (PET) - 38,786.91 lbs.	38,786.91	lb	0.15	5,818.04
Invoice	11/05/2012	6060	2742	300 PET	3 mil (300 gauge) PET film	607.00	lb	1.75	1,062.25
Invoice	11/08/2012	354690	2741	200 PET	2 mil (200 gauge) ultra clear PET film	42.00	lb	1.75	73.50
Invoice	11/09/2012	ZO 12082	2758	48 PET	48 ga PET film	16,203.00	lb	1.25	20,253.75
Invoice	11/09/2012	ZO 12080	2757	48 PET	48 ga PET film	15,707.00	lb	1.25	19,633.75
Invoice	11/09/2012	ZO 12080	2757	BoPP Film	75g Clear non sealable BoPP film	1,319.00	lb	1.35	1,780.65
Invoice	11/09/2012	813	2758	48SVpet	48 gauge metallized polyester	4,343.00	lb	1.25	5,428.75
Invoice	11/12/2012	ZO 120063	2761	BoPP Film	100g White sealable BoPP film	5,077.00	lb	1.35	6,853.95
Invoice	11/12/2012	ZO 12082	2762	48 PET	48 ga PET film - Corona Treated One Side	5,409.00	lb	1.25	6,761.25
Invoice	11/13/2012	6135	2767	300 PET	3 mil (300 gauge) clear PET film	252.00	lb	1.60	378.00
Invoice	11/13/2012	6135	2767	300 PET	3 mil (300 gauge) clear PET film	684.00	lb	1.50	1,026.00
Invoice	11/13/2012	110712C	2771	BoPP Film	70 ga. BoPP - No Charge Sample	7.00	lb	0.00	0.00
Invoice	11/15/2012	12ZF005	2772	48 PET	48 ga PET Film	5,133.00	lb	0.15	769.95
Invoice	11/15/2012	12ZF005	2772	92 PET	92 gauge PET Film	11,422.00	lb	0.15	1,713.30

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07/02/13
Accrual Basis

Carolina Custom Converting LLC
CCCOI Sales at Standard Cost
January through December 2012

Type	Date	P. O. #	Num	Item	Memo	Qty	U/M	Sales Price	Amount
Invoice	11/15/2012	12ZF005	2772	142 PET	142 gauge PET film	5,346.90	lb	0.15	802.04
Invoice	11/15/2012	12ZF005	2772	200 PET	200 gauge PET film	7,389.30	lb	0.15	1,108.40
Invoice	11/15/2012	12ZF005	2772	400 PET	4 mil (400 ga) PET film	279.10	lb	0.15	41.87
Invoice	11/15/2012	12ZF005	2772	700 PET	7 mil (700 ga) PET film	611.00	lb	0.15	76.65
Invoice	11/15/2012	12ZF005	2772	500 Pet	5 mil (500 ga) PET film	1,849.00	lb	0.15	277.35
Invoice	11/15/2012	12ZF005	2772	PET - NonStock Gauges	Polyester Film (PET)	529.00	lb	0.15	79.35
Invoice	11/15/2012	12ZF005	2772	PET - NonStock Gauges	Polyester Film (PET)	10,810.52	lb	0.15	1,621.58
Invoice	11/15/2012	12ZF005	2774	92 PET	92 gauge PET film	73.00	lb	0.15	10.95
Invoice	11/15/2012	12ZF005	2774	142 PET	142 gauge PET film	359.00	lb	0.15	53.85
Invoice	11/15/2012	12ZF005	2774	200 PET	200 gauge PET film	2,081.00	lb	0.15	312.15
Invoice	11/15/2012	12ZF005	2774	300 PET	3 mil (300 gauge) PET film	56.00	lb	0.15	8.40
Invoice	11/15/2012	12ZF005	2774	400 PET	4 mil (400 ga) PET film	140.00	lb	0.15	21.00
Invoice	11/15/2012	12ZF005	2774	48SVpet	48 gauge metallized polyester	9,771.00	lb	0.15	1,465.65
Invoice	11/15/2012	12ZF005	2774	92 SVpet	92 ga PET film metallized	452.00	lb	0.15	67.80
Invoice	11/15/2012	12ZF005	2774	PET - NonStock Gauges	Polyester Film (PET) - metallized	17,891.78	lb	0.15	2,683.77
Invoice	11/19/2012	8165	2776	300 PET	3 mil (300 gauge) clear PET film	950.00	lb	1.50	1,425.00
Invoice	11/20/2012	103	2786	BoPP Film	120g BoPP	150.00	lb	1.35	210.80
Invoice	11/27/2012	355063	2791	200 PET	200 gauge PET film	32.00	lb	1.50	48.00
Invoice	11/27/2012	355063	2791	Freight Charge	Expedited Shipping (prepay & add)	1.00		225.00	225.60
Invoice	11/29/2012	6185	2794	300 PET	3 mil (300 gauge) PET film	855.00	lb	1.50	1,282.50
Invoice	11/29/2012	122879	2795	BoPP Film	450g BoPP	1,810.00	lb	1.35	2,173.50
Invoice	12/05/2012	ZD 12060	2799	48 PET	48 ga Matte PET Film	1,351.00	lb	1.25	1,688.75
Invoice	12/05/2012	6259	2809	300 PET	3 mil (300 gauge) PET film	232.00	lb	1.50	348.00
Invoice	12/10/2012	355411	2820	200 PET	200 gauge PET film	18.00	lb	1.50	26.50
Invoice	12/31/2012	6405	2829	300 PET	3 mil (300 gauge) PET film	669.00	lb	1.50	1,453.50
Invoice	12/31/2012		2037	PVDC SARAN (48 or 50 gauge)	Trim waste 2012m	3,372.00	lb	0.00	0.00
Invoice	12/31/2012		3050	Zot \$ to Accrual Adjustment	Amounts billed in current year collected next year.	1.00		98,432.50	98,432.50
Total ZOI Films									353,584.56
TOTAL									353,584.56

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Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

Deposit Date	Type	Date	Num	Name	Memo	Original Amount
Undeposited Funds						
8/9/2012	Payment	05/29/2012		Old Fashion Foods		283.07
7/20/12	Payment	07/03/2012	6874	Packrite LLC		499.50
8/2/2012	Payment	08/01/2012		Intercompany	For Film - immediately transferred to vendor's name	9,888.50
8/16/2012	Payment	08/14/2012	248400	AGI Shorewood NJ		5,735.94
8/27/2012	Payment	08/15/2012	63024	Old Fashion Foods		425.41
8/20/2012	Payment	08/16/2012	3798	Sworn Plastics		5,642.54
8/27/2012	Payment	08/22/2012	50462	Flexo Transparent		2,516.00
8/30/2012	Payment	08/24/2012	3162	Wired EDM		225.00
8/22/2012	Payment	08/29/2012	Wire	M & L Plastics	WIRE - portion held for quality check	12,392.02
8/24/2012	Payment	08/12/2012	63926	Old Fashion Foods		200.00
9/24/2013	Payment	09/17/2012	624410	Flexible Pkg		4,267.00
9/24/2012	Payment	09/24/2012		Intercompany		10,000.00
10/02/2012	Payment	10/02/2012	12504	Arlin Mfg. Co., Inc.		1,737.60
10/02/2012	Payment	10/02/2012	7221	Packrite LLC		149.63
10/10/2012	Payment	10/02/2012	55551	Admiral		6,451.52
10/15/2012	Payment	10/05/2012	Wire	M & L Plastics		1,163.85
10/15/2012	Payment	10/09/2012	50270300	AmTopp		7,883.85
10/15/2012	Payment	10/15/2012	55809	Admiral	reflects discounts taken by customer	4,011.84
10/16/2012	Payment	10/15/2012		Intercompany		10,000.00
10/16/2012	Payment	10/16/2012		Intercompany		25,000.00
10/18/2012	Payment	10/18/2012	63777	Old Fashion Foods		409.00
10/31/2012	Payment	10/31/2012		Sworn Plastics		4,923.12
10/31/2012	Payment	10/31/2012		Distinct (FKA Publishers Printing)		7,029.25
10/31/2012	Payment	10/31/2012		AGI North America LLC 60160-1110		622.60
11/1/2012	Payment	11/01/2012	90177	Tap Packaging Solutions		53,886.82
11/9/2012	Payment	11/14/2012	12847	Arlin Mfg. Co., Inc.		5,606.65
11/14/2012	Payment	11/14/2012		Intercompany		35,000.00
11/5/2012	Payment	11/14/2012		Curtis		5,392.70
11/5/2012	Payment	11/15/2012	247702	AGI Shorewood NC		486.38
11/5/2012	Payment	11/15/2012	247702	AGI Shorewood Indianapolis		1,088.50
11/16/2012	Payment	11/16/2012	122069	Distinct (FKA Publishers Printing)		12,488.78
11/16/2012	Payment	11/16/2012	5048	M & L Plastics		18,856.23
11/28/2012	Payment	11/16/2012	5073	M & L Plastics		16,760.85
	Payment	11/19/2012		Intercompany		110,000.00
11/26/2012	Payment	11/26/2012	122299	Distinct (FKA Publishers Printing)		1,225.50
11/30/2012	Payment	11/30/2012	21207707	Hickory		362.25
12/11/2012	Payment	11/30/2012	58025	Admiral		5,466.38

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Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

Undeposited Funds	Paid/Amount
	283.07 ✓
	493.50 ✓
	9,868.50 ✓
	5,735.94 ✓
	426.41 ✓
	5,642.84 ✓
	2,516.00 ✓
	225.00 ✓
	12,332.02 ✓
	280.00 ✓
	4,267.00 ✓
	10,000.00 ✓
	1,737.60 ✓
	149.63 ✓
	6,451.62 ✓
	1,163.65 ✓
	7,883.86 ✓
	4,011.84 ✓
	10,000.00 ✓
	25,000.00 ✓
	408.00 ✓
	4,823.12 ✓
	7,029.25 ✓
	622.50 ✓
	53,805.82 ✓
	5,608.65 ✓
	35,000.00 ✓
	8,392.70 ✓
	468.38 ✓
	1,086.50 ✓
	12,488.78 ✓
	18,056.23 ✓
	16,750.65 ✓
110,000.00	See the CCC report - through the Suspense account
	1,225.50 ✓
	362.25 ✓
	5,460.38 ✓

Bank deposit is originally off by 3.96 - later deposited on 11/26

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Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

Deposit Date	Type	Date	Num	Name	Memo	Original Amount
	Payment	12/07/2012	5130	M & L Plasfcs		4,508.98
	Payment	12/12/2012	090524	Tap Packaging Solutions		29,824.00
	Payment	12/17/2012	248332	AGI Shorewood Indianapolis		3,161.10
	Payment	12/24/2012	6151	M & L Plasfcs		13,364.21
	Payment	12/24/2012	15737	AGI North America LLC 60160-1110		2,938.68
	Payment	12/31/2012	16906	AGI North America LLC 60160-1110		6,658.40

Total Undeposited Funds

TOTAL

From Customers
Loan

Total Sources of Cash

Remitted to CCC

Spend elsewhere

Check 2003
Check 2004
Check 2005
Check 2006
Check 2007
Check 2008
Check 2009
Check 2010
Check 2011
Check 2012
Check 2013
Check 2014
Check 2015
Check 2016
Check 2017
8/2/2012 wire
8/6/2012 wire
8/28/2012 transfer
9/12/2012 wire
9/24/2012 wire
10/16/2012 transfer
10/16/2012 transfer
10/24/2012 wire
10/25/2012 transfer

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Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

	Paid Amount	
	4,568.88 ✓✓	Deposited into CCC Operating account
	25,824.00 ✓✓	
	3,161.10 ✓✓	
	13,384.21 ✓✓	
	2,638.68 ✓✓	
	8,658.40 ✓✓	
Total Undeposited Funds	451,964.25	
TOTAL	451,964.25	
	130,000.00 (see repayments below)	
	581,964.25	
	228,289.85 (Includes AR/AP offset of \$110K)	
	353,704.40	
	153.22 Elving Expense Reimbursement	
	6,000.00 Legal Retainer (note - 3,950 returned in 2013)	
	See below - deposited to payroll account.	
	1,580.00 Advertising 1 of 2	
	602.05 Jones Day - legal	
	n/a	
	5,000.00 Plumblee and Eppes	
	234.13 Reimburse for Zoi Checks & CCC envelopes	
	168.00 Cybersolutions 2 of 2	
	1,009.53 Reimburse For Cybersolutions	
	n/a	
	1,250.00 Advertising 2 of 2	
	n/a	
	100.00 Reimb. Secretary of State	
	n/a	
	9,668.50 Film - GA supplier	
	78,700.73 deposit on foil	
	25,000.00 deposit on foil	
	21,410.00 deposit on foil	
	28,500.98 Final payment	
	25,000.00 Fee for Foil Loan	
	10,000.00 Fee for Foil Loan	
	8,100.00 Carreterra transaction	
	20,000.00 Prepay Loan	130,000.00

Zoi acct	281,350.88 ✓✓
CCC acct	60,819.37 ✓✓
Offset AR/AP	110,000.00
	451,964.25

1167

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07/12/13
Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

Deposit Date	Type	Date	Num	Name	Memo	Original Amount
						10/25/2012 wire fee
						11/2/2012 transfer
						11/6/2012 transfer
						11/8/2012 transfer
						11/16/2012 transfer
						11/27/2012 Transfer
						12/8/2012 transfer
						Check 2005

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Cash Basis

ZOI Films
Zoi Collections
Jan-Dec 2012

Paid Amount

26.00 Bank fee
10,000.00 Prepay Loan
65,000.00 Prepay Loan
35,000.00 Prepay Loan

349,642.44

4,061.96

35,000.00 Distribute to CCC
20,000.00 Distribute to CCC
406.59 Distribute to CCC
833.47 to the payroll account

Mark McGarel

From: John Gandis <john@ccc-films.com>
Sent: Friday, December 13, 2013 10:40 AM
To: Mark McGarel
Subject: Susceptor Film

Hi Mark –

Hope all is well.

I have an inquiry that may be more up your alley –

We have a customer that has asked us for susceptor film for a microwave application. We asked them if they wanted the 4 OD or 21 OD – and they did not know. All they have told us is that there is a "frozen chicken pot pie" in the box and they want it to be microwavable.

Do you recommend one of these films over the other? Can you guys make it? And if so – please provide me with pricing for master rolls. I'm not sure how narrow the finished product is.

Thanks!

- John

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
2/6/2008	4393-47

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

PAID
03/24/2008

S.O. No.	P.O. No.	Terms	Project
1149	30257	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
Metallized P...	40 gauge metallized PET	1,200	0	1,115		1.53	1,705.95
freight	1 roll for trial, metallized on untreated side, metallized side wound in Freight charges Shipped 1 pallet with 1 roll					255.15	255.15
Total							\$1,961.10
Payments/Credits							-\$1,961.10
Balance Due							\$0.00



Eastern Film Solutions LLC.

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
5/21/2008	4481

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	Ahlstrom Paper 400 E. Dixie West Carrollton, OH 45449

PAID
07/07/2008

S.O. No.	P.O. No.	Terms	Project
1187	30294	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film - 62" wide 34 rolls shipped from Transcon Express on 5-22-08 release #1 on PO 30294	38,000	0	46,180		1.57	72,502.60

Thank you for your business.

Total \$72,502.60

Payments/Credits -\$72,502.60

Balance Due \$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
6/10/2008	4501

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

PAID
07/25/2008

S.O. No.	P.O. No.	Terms	Project
1188	30294	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film Actually shipped 48 guage on this release shipped 16 rolls on 6-10 from Transcon Whse	38,000	0	31,433		1.40	44,006.20
				Total			
				\$44,006.20			
				Payments/Credits			
				-\$44,006.20			
				Balance Due			
				\$0.00			

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
6/23/2008	4510

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1191	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film 34 rolls 62" wide	152000	0	46,534.7		1.57	73,059.48
				Total		\$73,059.48	
				Payments/Credits		-\$73,059.48	
				Balance Due		\$0.00	

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
7/10/2008	4523

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1189	30294	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film Container UGMU8088873 Release #3 PO 30294 34 pallets Ship date 07/10/2008			46,368.25 0 0 0 0		1.57	72,798.15 0.00 0.00 0.00 0.00
				Total			\$72,798.15
				Payments/Credits			\$0.00
				Balance Due			\$72,798.15

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
7/21/2008	4532

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1190	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	40 Ga metallized polyester film 62" wide 48 gauge metallized polyester film - 18 rolls 39525.86 lbs container number ECMU435511-4 Please remit to the following address: Eastern Film Solution Department 379 P.O. Box 100199 Columbia, SC 29202-3199 Please note that this is a new remit to address. Please change the remit to in your system.			39,525.86		1.37	54,150.43

Thank you for your business.

Total	\$54,150.43
Payments/Credits	-\$54,150.43
Balance Due	\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
8/1/2008	4543

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

PAID
09/22/2008

S.O. No.	P.O. No.	Terms	Project
1190	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	PO 30295 Rel 3 Container ECMU 4217408 CORRECTED INVOICE FOR DATE Please remit to: Eastern Film Solutions Dept 379 PO Box 100199 Columbia, SC 29202-3199			39,888.31		1.57	62,624.65
				Total			\$62,624.65
				Payments/Credits			-\$62,624.65
				Balance Due			\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
8/7/2008	4545

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

PAID

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1191	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	Container number ECMU-401670-1 Shipped 08/08/08 CORRECTED INVOICE FOR DATE Please remit to: Eastern Film Solutions Dept 379 PO Box 100199 Columbia, SC 29202-3199			38,862.71		1.57	61,014.45

				Total	\$61,014.45
				Payments/Credits	-\$61,014.45
				Balance Due	\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
9/18/2008	4557

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

PAID

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1191	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	Container CMAU 901769-4 Shipped 08/27/2008 Please remit to: Eastern Film Solutions Dept 379 PO Box 100199 Columbia, SC 29202-3199			40,168.28		1.57	63,064.20

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
9/3/2008	4558

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1191	30295	Net 30	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	Container ECMU 412244-7 Please remit to: Eastern Film Solutions Dept 379 PO Box 100199 Columbia, SC 29202-3199			38,973.16		1.57	61,187.86
				Total			\$61,187.86
				Payments/Credits			-\$61,187.86
				Balance Due			\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
8/19/2008	4571

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

PAID

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.		P.O. No.		Terms		Project	
1192		30295		Net 30			
Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	48 gauge metallized polyester film - 18 rolls total weight 39520.92 Container number ECMU 4609158 Per agreement containers held in warehouse more than 60 days are to be billed at 60 days Please remit to the following address: Eastern Film Solutions Department 379 PO Box 100199 Columbia, SC 29202-3199			39,520.92		1.37	54,143.66
				Total		\$54,143.66	
				Payments/Credits		-\$54,143.66	
				Balance Due		\$0.00	

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
10/12/2008	4584

Bill To	Ship To
Ahlstrom Paper PO-Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1195	30295	Due on receipt	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	40 Ga metallized polyester film 62" iwde Invoice for container ECMU 4173085 22 rolls weighing 39304.27 lbs. net Invoice date is 60 days from warehouse date per agreement. Please remit payment to the address above.			39,304.27		1.57	61,707.70
				Total			\$61,707.70
				Payments/Credits			-\$61,707.70
				Balance Due			\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
11/3/2008	4588

Bill To	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

PAID
12/24/2008

S.O. No.	P.O. No.	Terms	Project
1195	30295	Due on receipt	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	40 Ga metallized polyester film 62" wide Invoice for container ECMU 1033460 34 rolls weighing 45,796.17 lbs net Invoice is for product remaining in warehouse 60 days from receipt, per agreement. Please remit payment to the EFS Taylors, SC address above.			45,796.17		1.57	71,899.99
				Total			\$71,899.99
				Payments/Credits			-\$71,899.99
				Balance Due			\$0.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Invoice

Date	Invoice #
11/3/2008	4589

Bill To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

S.O. No.	P.O. No.	Terms	Project
1195	30295	Due on receipt	

Item	Description	Ordered	Prev. Invoic...	Invoiced	U/M	Rate	Amount
WC MetPet	40 Ga metallized polyester film 62" wide Invoice for container IMTU 1036540 32 rolls weighing 43,408.61 lbs net Invoice is for product remaining in warehouse 60 days from receipt, per agreement. Please remit payment to the EFS Taylors, SC address above.			43,408.61		1.57	68,151.52
				Total			\$68,151.52
				Payments/Credits			-\$62,934.97
				Balance Due			\$5,216.55

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
12/14/2007	1149

Name / Address	Ship To
Ahlstrom Paper. PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30257	12/14/2007	12/14/2007					
Item	Description			Ordered	U/M	Rate	Amount
Metallized PET	40 gauge metallized PET 1 roll for trial, metallized on untreated side, metallized side wound in			1,200		1.57	1,884.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1187

Name / Address .	
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30294	2/27/2008	4/25/2008	TransCon	West Carrollto			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			38,000		1.57	59,660.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1188

Name / Address	Ship To
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098	West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30294	2/27/2008	5/5/2008	TransCon	West Carrollt			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			38,000		1.57	59,660.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1189

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30294	2/27/2008	5/17/2008	TransCon	West Carrollt			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			38,000		1.57	59,660.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1190

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30295	2/27/2008	5/1/2008	TransCon	West Carrollt			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			76,000		1.57	119,320.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1191

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30295	2/27/2008	6/1/2008	TransCon	W Carrollton			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			152,000		1.57	238,640.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1192

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30295	2/27/2008	7/1/2008	TransCon	W Carrollton			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film			152,000		1.57	238,640.00

Eastern Film Solutions LLC

25 Woods Lake Rd.
Suite 307
Greenville, SC 29607
864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1193

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef	
30295	2/27/2008	4/25/2008	TransCon	W Carrollton			
Item	Description			Ordered	U/M	Rate	Amount
40 MetPet	40 Ga metallized polyester film 62" wide 38000 lbs delivering on 4-25-08 38000 lbs delivering on 5-5-08 38000 lbs delivering on 5-17-08			114,000		1.57	178,980.00
Total					\$178,980.00		

Eastern Film Solutions LLC

25 Woods Lake Rd.

Suite 307

Greenville, SC 29607

864 250 9898

Sales Order

Date	S.O. No.
2/27/2008	1195

Name / Address
Ahlstrom Paper PO Box 98 West Carrollton, OH 45449-0098

Ship To
West Carrollton Parchment 400 E. Dixie West Carrollton, OH 45449

P.O. No.	Due Date	Ship Date	Ship Via	FOB	Project	EFS PO xRef
30295	5/1/2008	4/1/2008	TransCon			
Item	Description	Ordered	U/M	Rate	Amount	
40 MetPet	40 Ga metallized polyester film 62" iwde. 76000 lbs delivering on 5-1-08 152,000 lbs delivering on 6-1-08 152,000 lbs delivering on 7-1-08 114,000 lbs delivering on 8-1-08	494,000		1.57	775,580.00	
</						

Carolina Custom Converting LLC

PO Box 2726

Invoice

Date	Invoice #
6/30/2008	95

Bill To Eastern Film Solutions 200 W. Warehouse Ct. Suite 200 A4 Taylors, SC 29687

PAID
09/15/2008

Ship To Eastern Film Solutions

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project	
4383	Net 30		6/30/2008				
Quantity	Item Code	Description			U/M	Price Each	Amount
3,240	Toll Slitting- Vifan	48 gauge metallized polyester 48SVpet 8" x 20,000' metallized pet rolls for Lamborn 35 rolls left over from prior run - 37 rolls produced with MPE purchased from EFS (Flagship) 45 pounds per roll				1.32	4,276.80
Total							\$4,276.80



Carolina Custom Converting LLC

PO Box 2726

Invoice

Date	Invoice #
8/25/2008	124

Bill To

Eastern Film Solutions
200 W. Warehouse Ct.
Suite 200 A4
Taylors, SC 29687

Ship To

Eastern Film Solutions

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
004739	1.5% Net 10		8/25/2008			
Quantity	Item Code	Description	U/M	Price Each	Amount	
180	COGS	48 ga Clear PET PSTR-MTL-08-1 8" Metalized Polyester 20,000' per roll		75.20	13,536.00	
1	Freight Charge	Estes Freight - prepay <i>Carbon order</i>		0.22	0.22	
Total					\$13,536.22	

Carolina Custom Converting LLC

PO Box 2726

Invoice

Date	Invoice #
8/25/2008	123

Bill To

Eastern Film Solutions
200 W. Warehouse Ct.
Suite 200 A4
Taylors, SC 29687

Ship To

Eastern Film Solutions

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
004739-00	1.5% Net 10		8/25/2008			
Quantity	Item Code	Description	U/M	Price Each	Amount	
1	COGS	48 ga Clear PET pstr-mtl-08-1 8" metalized polyester 20,000' per roll 260 rolls <i>Lambert Invoice</i>		19,102.50	19,102.50	
				Total	\$19,102.50	



Department of the Treasury
Internal Revenue Service
Ogden, UT 84201

In reply refer to: 0457689889
Jul 19, 2012 LTR 147C
32-0381915

ZOI FILMS LLC
% MAJOR BRAIN STORMS INC MER
PO BOX 320
ANDERSON SC 29622

Taxpayer Identification Number: 32-0381915

Form(s):

Dear Taxpayer:

This letter is in response to your telephone inquiry of July 19th, 2012.

Your Employer Identification Number (EIN) is 32-0381915. Please keep this number in your permanent records. You should enter your name and your EIN, exactly as shown above, on all business federal tax forms that require its use, and on any related correspondence documents.

If you have any questions regarding this letter, please call our Customer Service Department at 1-800-829-0115 between the hours of 7:00 AM and 7:00 PM. If you prefer, you may write to us at the address shown at the top of the first page of this letter. When you write, please include a telephone number where you may be reached and the best time to call.

Sincerely,

Mrs. Kantarci
1001306480
Customer Service Representative



TOTAL P.002

3340 3644 4735

4. Further Resolved, that endorsements for deposit may be evidenced by the name of the Company being written or stamped on the check or other instrument deposited, without designation of the party making the endorsement, and the Bank is authorized to supply any endorsement on any instrument tendered for deposit or collection; and

5. Further Resolved, that a duly authorized member/manager of this Company shall certify to the Bank names and signatures of persons authorized to act on behalf of this Company under the foregoing resolutions and shall from time to time hereafter, as changes in the identity of said members, managers and employees are made, immediately report, furnish and certify such changes to the Bank and shall submit to the Bank a new account signature card reflecting such change(s) in order to make such changes effective and the Bank shall be fully protected in relying on such certifications and shall be indemnified and saved harmless from any claims, demands, expenses, losses, or damages resulting from, or growing out of, honoring the signature of any member, manager or employee so certified, or refusing to honor any signature not so certified; and

6. Further Resolved, that the foregoing resolutions shall remain in full force and effect and the authority herein given to all of said persons shall remain irrevocable as long as the Bank is concerned with these (3) business days after the Bank is notified in writing of the revocation of such authority and that receipt of such notification shall not affect any action taken by said Bank prior thereto; and

7. Further Resolved, that all transactions by any member, manager or employee of this Company on its behalf and in its name with the Bank prior to the delivery to the Bank of a certified copy of the foregoing resolutions are, in all respects, hereby ratified, confirmed, approved and adopted; and

8. Further Resolved, that any member/manager be and hereby is, authorized and directed to certify these resolutions to the Bank and that the provisions hereof are in conformity with the Articles of Organization and Operating Agreement of this Company.

In Witness Whereof and intending to bind the Company, I have hereunto subscribed my name as a member/manager of this Company, this

29th day of July, 2012

M. T. M. M.

Member/Manager
Its President

Bank Information

Date: 07/25/2012

Banking Center Name: SW FINRELATION MGR SUPP

Associate's Name: VICTORIA YDARRA

Associate's Phone Number: 602-454-3509

Page 2 of 2



Bank of America

3340 3644 4735

BANK OF AMERICA, N.A. (THE "BANK")

Limited Liability Company
Signature Card

Account Number 3340 3644 4735

☐ Temporary Signature Card

Account Type Business Economy Checking

Account Title ZOI FILMS LLC

Name of Company ZOI FILMS LLC

Tax Identification Number 32-0951915

Enter the tax classification (D = disregarded entity, C = corporation, or P = partnership) on this line

By signing below, the above named Company agrees that this account is and shall be governed by the terms and conditions set forth in the following documents, as amended from time to time: (1) the Deposit Agreement and Disclosures, (2) the Business Schedule of Fees, and (3) the Miscellaneous Fees for Business Accounts and the Company further acknowledges the receipt of these documents.

Substitute Form W-9. Certification-Under penalties of perjury, I certify that:

(1) The number shown on this form is the correct taxpayer identification number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (A) I am exempt from backup withholding, or (B) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (C) The IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. citizen or other U.S. person (as defined in the instructions).

Certification Instructions

You must read Item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. (See the IRS instructions for Form W-9).

The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Name (typed or printed)

Signature

Date

1. John Gandia		7/29/12
2. Andrea Comaeu-Simling		8/1/2012
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

I, the undersigned, hereby certify (1) that I am a duly authorized member/manager of the Company named above, (2) that the above named person(s) are those persons currently empowered to act under the Company resolutions authorizing this account and other banking services provided for herein, (3) that the specimen signature set forth opposite the name of each person is true and genuine, and (4) the Substitute Form W-9 certification.

This 29th day of July

Member/Manager

ATM/Deposit/Check Card Request

Provided that the account referenced above is eligible to receive automated teller machine cards and/or Check Cards, I (as authorized by the resolutions and/or court documents and/or other agreements which authorize the account) hereby request the issuance of such cards to any of the authorized signers on this account.

Member/Manager

Member/Manager

Bank Information

Date 07/25/2012

Banking Center Name SW FIN RELATION MOR SLIP

Associate's Name VICTORIA YBARRA

Associate's Phone Number 602-454-3199

N/A

10-14-901116 10-2009



3368291

UNIFORM SALES & USE TAX CERTIFICATE—MULTIJURISDICTION

The below-listed states have indicated that this form of certificate is acceptable, subject to the notes on pages 2 - 4. The issuer and the recipient have the responsibility of determining the proper use of this certificate under applicable laws in each state, as these may change from time to time.

Issued to Seller: _____

Address: _____

I certify that: _____ is engaged as a registered

Name of Firm (Buyer):	ZOI Films LLC	Wholesaler	X
Address	PO Box 320	Retailer	_____
		Manufacturer	_____
	Anderson SC 29622	Seller (California)	_____
		Lessor (see notes on pages 2 - 4)	_____
		Other (Specify)	_____

and is registered with the below listed states and cities within which your firm would deliver purchases to us and that any such purchases are for wholesale, resale, ingredients or components of a new product or service¹ to be resold, leased, or rented in the normal course of business. We are in the business of wholesaling, retailing, manufacturing, leasing (renting) the following:

Description of Business: Specialty Films and Foils - Resale and Converting

General description of tangible property or taxable services to be purchased from the seller: Films

State	State Registration, Seller's Permit, or ID Number of Purchaser	State	State Registration, Seller's Permit or ID Number of Purchaser
AL ²	_____	NE ¹⁴	_____
AR	_____	NV	_____
CA ³	_____	NJ	_____
CO ¹	_____	NM ^{1,15}	_____
DC ⁴	_____	ND	_____
GA ⁵	20222890668	OK ¹⁶	_____
HI ^{1,6}	_____	RI ¹⁷	_____
ID	_____	SC ¹	_____
IL ^{1,7}	_____	SD ¹⁸	_____
IA	_____	TN	_____
KS ⁸	_____	TX ¹⁹	_____
ME ⁹	_____	UT	_____
MD ¹⁰	_____	VT ¹	_____
MI ¹¹	_____	WA ²⁰	_____
MN ¹²	_____	WI ¹⁷	_____
MO ¹³	_____		

I further certify that if any property or service so purchased tax free is used or consumed by the firm as to make it subject to a Sales or Use Tax we will pay the tax due directly to the proper taxing authority when state law so provides or inform the seller for added tax billing. This certificate shall be a part of each order which we may hereafter give to you, unless otherwise specified, and shall be valid until canceled by us in writing or revoked by the city or state.

Under penalties of perjury, I swear or affirm that the information on this form is true and correct as to every material matter.

Authorized Signature: _____

(Owner, Partner or Corporate Officer)
Title: Major Brain Storms Inc, By Michael Shirley, its President

Date: 07/30/2012

PERMAD 800-531-5988

PLAINTIFF'S
EXHIBIT
134

INSTRUCTIONS REGARDING UNIFORM SALES & USE TAX CERTIFICATE

To Seller's Customers:

In order to comply with the majority of state and local sales tax law requirements, the seller must have in its files a properly executed exemption certificate from all of its customers who claim a sales tax exemption. If the seller does not have this certificate, it is obliged to collect the tax for the state in which the property or service is delivered.

If the buyer is entitled to sales tax exemption, the buyer should complete the certificate and send it to the seller at its earliest convenience. If the buyer purchases tax free for a reason for which this form does not provide, the buyer should send the seller its special certificate or statement.

Caution to Seller:

In order for the certificate to be accepted in good faith by the seller, seller must exercise care that the property or service being sold is of a type normally sold wholesale, resold, leased, rented or incorporated as an ingredient or component part of a product manufactured by buyer and then resold in the usual course of its business. A seller failing to exercise due care could be held liable for the sales tax due in some states or cities. Misuse of this certificate by seller, lessor, buyer, lessee, or the representative thereof may be punishable by fine, imprisonment or loss of right to issue certificate in some states or cities.

Notes:

- 1 The states of Colorado, Hawaii, Illinois, New Mexico, South Carolina and Vermont do not permit the use of this certificate to claim a resale exemption for the purchase of a taxable service for resale.
- 2 Alabama: Each retailer shall be responsible for determining the validity of a purchaser's claim for exemption.
- 3 California:
 - A. This certificate is not valid as an exemption certificate. Its use is limited to use as a resale certificate subject to the provisions of Title 18, California Code of Regulations, Section 1668 (Sales and Use Tax Regulation 1668, Resale Certificates).
 - B. By use of this certificate, the purchaser certifies that the property is purchased for resale in the regular course of business in the form of tangible personal property, which includes property incorporated as an ingredient or component part of an item manufactured for resale in the regular course of business.
 - C. When the applicable tax would be sales tax, it is the seller who owes that tax unless the seller takes a timely and valid resale certificate in good faith.
 - D. A valid resale certificate is effective until the issuer revokes the certificate.
- 4 District of Columbia: This certificate is not valid as an exemption certificate. It is not valid as a resale certificate unless it contains the purchaser's D.C. sales and use tax registration number.
- 5 Georgia: The purchaser's state of registration number will be accepted in lieu of Georgia's registration number when the purchaser is located outside Georgia, does not have nexus with Georgia, and the tangible personal property is delivered by drop shipment to the purchaser's customer located in Georgia.
- 6 Hawaii allows this certificate to be used to claim a lower general excise tax rate rather than an exemption. If the lower rate does not in fact apply to the sale, the purchaser is liable to pay the seller the additional tax imposed. See Hawaii Dept. of Taxation Tax Information Release No. 93-5, November 10, 1993.
- 7 Use of this certificate in Illinois is subject to the provisions of 86 Ill. Adm. Code Ch. I, Sec. 130.1405. Illinois does not have an exemption on sales of property for subsequent lease or rental, nor does the use of this certificate for claiming resale purchases of services have any application in Illinois.

The registration number to be supplied next to Illinois on page 1 of this certificate must be the Illinois registration or resale number; no other state's registration number is acceptable.

"Good faith" is not the standard of care to be exercised by a retailer in Illinois. A retailer in Illinois is not required to determine if the purchaser actually intends to resell the item. Instead, a retailer must confirm that the purchaser has a valid registration or resale number at the time of purchase. If a purchaser fails to provide a certificate of resale at the time of sale in Illinois, the seller must charge the purchaser tax.

While there is no statutory requirement that blanket certificates of resale be renewed at certain intervals, blanket certificates should be updated periodically, and no less frequently than every three years.

- 8 Kansas: Each retailer shall be responsible for determining the validity of a purchaser's claim for exemption.
- Contractors, subcontractors, and repairmen shall be responsible for collecting and remitting sales tax on taxable services performed for other contractors. Each contractor, subcontractor or repairman shall not purchase or sell services exempt from sales tax under a resale exemption certificate.
- 9 Maine does not have an exemption on sales of property for subsequent lease or rental.
- 10 Maryland: This certificate is not valid as an exemption certificate. However, vendors may accept resale certificates that bear the exemption number issued to a religious organization. Exemption certifications issued to religious organizations consist of 8 digits, the first two of which are always "29".
- 11 Michigan: Effective for a period of three years unless a lesser period is mutually agreed to and stated on this certificate. Covers all exempt transfers when accepted by the seller in "good faith" as defined by Michigan statute.
- 12 Minnesota: A. Does not allow a resale exemption for purchases of taxable services for resale in most situations.
B. Allows an exemption for items used only once during production and not used again.
- 13 Missouri: A. Purchasers who improperly purchase property or services sales tax free using this certificate may be required to pay the tax, interest, additions to tax or penalty.
B. Even if property is delivered outside Missouri, facts and circumstances may subject it to Missouri tax, contrary to the second sentence of the first paragraph of the above instructions.
- 14 Nebraska: A blanket certificate is valid 3 years from the date of issuance.
- 15 New Mexico will accept, in lieu of a nontaxable transaction certificate and as evidence of the deductibility of a sale of tangible personal property, this certificate only when the following conditions exist:
- a) Both the seller and purchaser are located outside New Mexico;
 - b) The seller maintains sufficient nexus within New Mexico to be subject to the New Mexico gross receipts tax on its transaction in or into New Mexico;
 - c) The purchaser request that the seller deliver or "drop-ship" the tangible personal property to the purchaser's customer in New Mexico.
- 16 Oklahoma would allow this certificate in lieu of a copy of the purchaser's sales tax permit as one of the elements of "properly completed documentation" which is one of the three requirements which must be met prior to the vendor being relieved of liability. The other two requirements are that the vendor must have the certificate in his possession at the time the sale is made and must accept the documentation in good faith. The specific documentation required under OAC 710:65-7-6 is:
- A) Sales tax permit information may consist of:
 - (i) A copy of the purchaser's sales tax permit; or
 - (ii) In lieu of a copy of the permit, obtain the following:
 - (I) Sales tax permit number; and
 - (II) The name and address of the purchaser;
 - B) A statement that the purchaser is engaged in the business of reselling the articles purchased;
 - C) A statement that the articles purchased are purchased for resale;
 - D) The signature of the purchaser or a person authorized to legally bind the purchaser; and
 - E) Certification on the face of the invoice, bill or sales slip or on separate letter that said purchaser is engaged in reselling the articles purchased.
- Absent strict compliance with these requirements, Oklahoma holds a seller liable for sales tax due on sales where the claimed exemption is found to be invalid, for whatever reason, unless the Tax Commission determines that purchaser should be pursued for collection of the tax resulting from improper presentation of a certificate.
- 17 Rhode Island and Wisconsin allow this certificate to be used to claim a resale exemption only when the item will be resold in the same form. They do not permit this certificate to be used to claim any other type of exemption.

- 18 South Dakota: Services which are purchased by a service provider and delivered to a current customer in conjunction with the services contracted to be provided to the customer are considered to be for resale. Receipts from the sale of a service for resale by the purchaser are not subject to sales tax if the purchaser furnishes a resale certificate which the seller accepts in good faith. In order for the transaction to be a sale for resale, the following conditions must be present:
- (1) The service is purchased for or on behalf of a current customer;
 - (2) The purchaser of the service does not use the service in any manner; and
 - (3) The service is delivered or resold to the customer without any alteration or change.
- 19 Texas: Items purchased for resale must be for resale within the geographical limits of the United States, its territories and possessions.
- 20 Washington: A. Blanket resale certificates must be renewed at intervals not to exceed four years;
B. This certificate may be used to document exempt sales of "chemicals to be used in processing an article to be produced for sale."
C. Buyer acknowledges that the misuse of the resale privilege claimed on the certificate is subject to the legally prescribed penalty of fifty percent of the tax due, in addition to the tax, interest, and any other penalties imposed by law.

NAMASTE CONSULTING, LLC

May 9, 2014

Internal Revenue Service
Ogden, UT 84201

VIA FACSIMILE (859-669-5760)
Attn: EIN Operations
Cincinnati, OH 45999

Re: ZOI FILMS LLC
EI - 32-0381915
RE: LTR 0457689889

To Whom it may concern

We are writing to update your records related to the Application for Employer Identification Number filed for the above-referenced limited liability company.

Please update your records to reflect that, for federal tax purposes, the entity is to be a disregarded entity. The limited liability company has only one owner - Carolina Custom Converting, LLC (EI # 26-1330743). At the time the SS-4 was prepared, there was discussion of admitting members which would require a form 1065 to be filed. At no point were any additional members admitted.

The primary purpose for acquiring the Tax Identification number is for banking purposes.

Please update your records to reflect these changes as the entity will not be filing a separate form 1065.

If you have any questions related to the attached or the above, please don't hesitate to contact me.

Sincerely,

Andrea Comeau-Shirley, CPA

Encl.

cc: John Gandis, Carolina Custom Converting

4700 CREST KNOLL DRIVE • MABLETON, GA • 30126
PHONE: 770-819-0911 • FAX: 770-819-6911



3:41 PM
04/01/14
Accrual Basis

Neologic Distribution, Inc.
Sales by Customer Summary

	2012			2013			2014 (1/1-7/31)			Total		
	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales
ASG, INC.	21,055.77	-	21,055.77	-	-	-	-	-	-	21,055.77	-	21,055.77
Elliott Schultz & Associates, Inc.	-	-	-	19,939.70	-	19,939.70	12,977.01	-	12,977.01	32,916.71	-	32,916.71
Engineered Laminates & Coatings, LLC	-	-	-	47,519.70	-	47,519.70	80,227.80	-	80,227.80	127,747.50	-	127,747.50
Filtros y Mallas Industriales, S.A. de CV	-	-	-	17,644.23	-	17,644.23	3,462.45	-	3,462.45	21,106.68	-	21,106.68
Flagship Converters Inc.	-	-	-	4,515.86	-	4,515.86	-	-	-	4,515.86	-	4,515.86
FLEXEAGE, INC.	24,494.95	290.00	24,784.95	33,459.11	-	33,459.11	35,200.96	-	35,200.96	93,155.02	290.00	93,445.02
Grafix Inc	-	-	-	12,316.21	-	12,316.21	9,211.65	-	9,211.65	21,527.86	-	21,527.86
Griff Paper and Film	10,084.32	-	10,084.32	2,990.45	-	2,990.45	4,395.50	-	4,395.50	17,470.27	-	17,470.27
Horizon Energy Systems	6,040.00	-	6,040.00	19,395.21	-	19,395.21	-	-	-	25,435.21	-	25,435.21
Imperial Manufacturing Group Inc	34,427.48	-	34,427.48	46,966.74	14,410.65	61,377.39	45,012.00	-	45,012.00	126,406.22	14,410.65	140,816.87
INDUSTRIAS VERMONT S.A DE CV	27,103.43	2,462.90	29,566.33	79,195.10	60.00	79,255.10	13,365.00	-	13,365.00	119,663.53	2,522.90	122,186.43
Lambro Industries	-	-	-	44,226.56	-	44,226.56	-	-	-	44,226.56	-	44,226.56
Peppertree Air	-	-	-	-	-	-	10,639.11	-	10,639.11	10,639.11	-	10,639.11
Plastic Packaging Technologies KS	-	-	-	-	-	-	1,064.71	-	1,064.71	1,064.71	-	1,064.71
Prime Packaging, LLC	-	-	-	37,333.51	1,471.89	38,805.40	20,188.69	621.03	20,809.72	57,522.20	2,092.92	59,615.12
Supply One Rockwell, Inc.	-	-	-	188,881.25	-	188,881.25	30,957.30	-	30,957.30	219,838.55	-	219,838.55
Valencia Specialty Films	9,238.60	-	9,238.60	12,429.35	-	12,429.35	-	-	-	21,667.95	-	21,667.95
TOTAL	132,444.55	2,752.90	135,197.45	566,812.98	15,942.54	582,755.52	268,702.18	621.03	267,323.21	965,959.71	19,516.47	985,276.18



	Accrual (QB)			Accrual (QB)			Accrual (CTR)			Accrual (CTR)			Accrual (QB)			Cash (CTR)		
	2013			2012			2011			2010			2009					
	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$
Form 1065 Income:																		
Gross Receipts	2,632,621	5,480 (20)	2,627,141	3,628,178	16,270 (20)	3,609,808	5,071,706	(148,666) (10)	5,218,372	8,788,517	(148,666) (9)	8,933,183	1,899,361		1,899,361			
Less: Returns & Allowances	0		0	0		0	0		0	0		0	0		0			
Net sales	2,632,621		2,627,141	3,628,178		3,609,808	5,071,706		5,218,372	8,788,517		8,933,183	1,899,361		1,899,361			
Schedule A:																		
Beginning Inventory	285,161	(33,104) (1)	288,265	434,475	13,215 (1)	421,260	818,368	15,233 (1)	837,550	230,422		230,422	186,782		186,782			
Purchases	1,678,805		1,678,805	2,362,343	101,220 (18)	2,261,093	3,175,740	65,483 (18)	3,175,740	4,861,911		4,861,911	813,235		813,235			
Cost of Labor	281,895		281,895	307,628		307,628	685,631		685,631	634,918		634,918	222,532		222,532			
Other Costs:	0		0	0		0	0		0	0		0	0		0			
Salary	0		0	0		0	0		0	0		0	0		0			
Freight	129,323		129,323	152,274		152,274	239,128		239,128	274,886		274,886	110,891		110,891			
Spillage	0		0	0		0	0		0	0		0	0		0			
Packaging	40,041		40,041	35,094		35,094	0		0	52,340		52,340	9,317		9,317			
Logistics	0		0	0		0	0		0	0		0	254,997		254,997			
Rebates	0		0	0		0	0		0	0		0	48,850		48,850			
Discounts	0		0	0		0	0		0	0		0	7,073		7,073			
Services	0		0	2,269		2,269	0		0	0		0	(11,327)		(11,327)			
Ending Inventory	(310,338)	184,821 (1)	(474,957)	(255,181)	33,704 (1)	(288,265)	(434,475)	(13,215) (1)	(421,260)	(818,368)	(15,233) (1)	(837,550)	(230,422)		(230,422)			
Cost of Goods Sold	2,072,591		1,941,473	3,036,929		2,891,353	4,454,389		4,398,889	4,866,178		4,866,178	1,459,935		1,459,935			
Gross Profit	559,630		685,667	489,255		618,455	607,317		821,483	1,841,199		1,841,199	439,426		439,426			
Net Gain (Loss) From 4707	0		0	0		0	(7,868)		(7,868)	0		0	0		0			
Other Income:																		
Accrual to Cash	0		0	0		0	0		0	0		0	0		0			
Accrual to Cash - deferred to 2011	0		0	0		0	0		0	(386,438) (2)		386,438	0		0			
Rental Income - sublet office space	0		0	0		0	0		0	183,219 (2)		(183,219)	0		0			
Freight billed to Customers	21,168		21,168	28,035		28,035	50,177		50,177	58,298		58,298	0		0			
Total Income (Loss)	580,738		705,775	615,290		644,490	649,626		863,702	1,902,407		2,181,576	439,426		439,426			
Form 1065 Deductions:																		
Salaries & Wages	283,298	(108,000) (8)	401,298	395,210	(104,250) (5)	499,460	203,695	(15,000) (18)	218,695	0		0	0		0			
Guaranteed Payments to Partners	0		0	17,035		17,035	156,833		156,833	140,000		140,000	100,000		100,000			
Repairs & Maintenance	34,386		34,386	28,989		28,989	90,501	(36,177) (11)	126,678	48,189		48,189	113,813		113,813			
Bad Debts	0		0	(18,227)		(18,227)	32,987		32,987	43,564		43,564	21,506		21,506			
Rents	56,000	(12,000) (8)	68,000	61,397	(42,000) (5)	63,397	82,235	(18,552) (6)	81,791	100,061		100,061	36,450		36,450			
Taxes & Licenses:	11,959		11,959	25,358		25,358	17,882		17,882	27,488		27,488	20,987		20,987			
Mileage	30,215		30,215	8,171	(33,099) (22)	42,267	26,237		26,237	29,831		29,831	20,974		20,974			
Depreciation	26,339	26,339 (14)	0	43,608	43,608 (14)	0	63,339		63,339	49,396		49,396	7,235		7,235			
Pension, profit-sharing	0		0	0		0	0		0	0		0	0		0			
Employee benefit programs	53,015		53,015	33,763		33,763	33,153		33,153	0		0	0		0			
Other deductions:	0		0	0		0	0		0	0		0	0		0			
Automobile Expense	8,981		8,981	5,887		5,887	8,380		8,380	12,200		12,200	3,544		3,544			
Bank Charges	1,770		1,770	1,618		1,618	2,489		2,489	864		864	1,338		1,338			
Business Gifts	198	12 (20)	198	86		86	1,127		1,127	2,507		2,507	698		698			
Commissions	54,928		54,928	77,185		77,185	116,008	(15,000) (18)	131,008	94,818		94,818	0		0			
Conferences/Seminar	374		374	0		0	0		0	0		0	0		0			
Credit and collection costs	1,731		1,731	6,286		6,286	2,172		2,172	2,032		2,032	0		0			
Discounts	0		0	0		0	0		0	0		0	0		0			
Dues and subscriptions	1,900		1,900	1,381		1,381	900		900	900		900	105		105			
Equipment Rental	0		0	0		0	8,450		8,450	0		0	2,172		2,172			
Insurance	31,448		31,448	10,548		10,548	16,880		16,880	17,842		17,842	10,178		10,178			
IT Expenses	8,870		8,870	9,486		9,486	10,109		10,109	4,042		4,042	0		0			
Legal and professional fees	1,760	(35,000) (5)	182,990	12,173	(30,000) (5)	113,450	3,650	(15,000) (5)	18,650	10,431		10,431	4,178		4,178			
		(148,230) (8)			(41,313) (5)													
					(10,000) (20)													
					(10,000) (21)													
Affiliate Income	3,933		3,933	0		0	(156)		(156)	677		677	(1,442)		(1,442)			
Office Expenses	0		0	0		0	8,739		8,739	13,035		13,035	14,321		14,321			
Out of town meals	0		0	0		0	0		0	0		0	189		189			
Postage	5,183		5,183	6,070		6,070	8,200		8,200	4,067		4,067	2,184		2,184			
Printing	0		0	0		0	0		0	0		0	0		0			
Sanitation	4,881		4,881	4,840		4,840	4,851		4,851	3,412		3,412	1,188		1,188			
Supplies	8,043		8,043	8,563		8,563	0		0	0		0	0		0			
Telephone	18,112		18,112	16,694		16,694	22,876		22,876	18,867		18,867	9,465		9,465			
Utilities	37,731		37,731	34,371		34,371	36,770		36,770	31,872		31,872	18,004		18,004			
Advertising	977		977	7,858	2,800 (20)	5,058	7,568		7,568	789		789	655		655			
Payroll Services	0		0	0		0	1,059		1,059	1,385		1,385	1,222		1,222			
Travel	4,855		4,855	15,283		15,283	10,294		10,294	11,712		11,712	4,238		4,238			
Out of town meals	891		891	1,148		1,148	1,254		1,254	0		0	0		0			
Reverse Depreciation on Truck - distrib.	0		0	0		0	0		0	0		0	0		0			
Recapture Income	0		0	0		0	(18,916)		(18,916)	0		0	0		0			
Penalty	258		258	25		25	0		0	0		0	0		0			
Salary & Security Expense	131		131	2,417		2,417	0		0	0		0	0		0			

Carolina Custom Conveying LLC
Normalized Earnings
Exhibit 38

PLAINTIFF'S
EXHIBIT
138
PEKAYD 800-851-6889

1207

	Accrual (QB) 2013		Accrual (QB) 2012		Accrual (CTF) 2011		Accrual (CTF) 2010		Accrual (QB) 2009		Cash (CTF)
	Normalized	Adjustment	Normalized	Adjustment	Normalized	Adjustment	Normalized	Adjustment	Normalized	Adjustment	
Other	0		8,151	3,111 (20)	3,040	0	0	0	0	0	0
Manager Expenses	0	(15,113) (5)	15,113	0	(48,933) (5)	48,933	0	0	0	0	0
Accrual to Cash Adj	0		0	0	0	0	0	0	51,843 (2)	(51,843)	721
Meals & Entertainment	595		595	650	650	855	3,285	3,285	721		721
Total Deductions:	595,458		595,491	827,056	1,105,871	939,275	1,020,638	870,984	817,630	384,182	342,339
Ordinary Income (Loss)	(117,670)		(281,626)	(311,808)	(682,382)	(289,650)	(162,844)	1,231,443	1,343,948	45,244	97,087
Schedule K-Income:											
Interest	1		1	2,604	(14,117) (13)	18,721	11,335	(8,248) (13)	19,581	0	0
Rents	0		0	0	0	650	650	0	0	0	0
Loss under Sec. 1231	0		0	0	0	0	0	0	0	0	0
Guaranteed payments to partners	0		0	17,035	17,035	156,833	140,000	140,000	100,000	100,000	100,000
Accrual to Cash Adj	0		0	0	0	0	193,219 (2)	193,219	0	0	0
Schedule K-Deductions:											
Section 179	0		0	0	0	(80,863)	(70,005)	(70,005)	0	0	0
Charitable Contributions	0	170 (7)	(170)	0	0	1,050 (7)	(1,050)	0	0	25 (7)	(25)
Amounts paid for medical insurance	0		0	0	0	(18,833)	(18,833)	0	0	0	0
Taxable Income (Loss)	(117,869)		(281,795)	(292,188)	(429,839)	(218,528)	108,593	1,301,438	1,413,841	145,244	197,092
Expense on books not on return:											
Accrual to Cash Adj	0		0	0	0	193,219 (2)	(193,219)	0	0	0	0
Book-Tax Amortization Difference	0		0	0	0	0	0	0	0	0	0
Depreciation	0		0	0	0	(243,314)	(243,314)	(20,288)	0	0	0
1/2 Meals & Entertainment	(595)		(595)	(650)	(650)	(650)	(3,285)	(3,285)	(721)		(721)
Other:											
Guaranteed Payments	0		0	(17,035)	(17,035)	(140,000)	(140,000)	(140,000)	(100,000)	(100,000)	(100,000)
Advanced Expenses - not paid w/in 12 months	0		0	0	0	100,000 (5)	(100,000)	0	0	0	0
Workers Compensation	0		0	0	0	4,000 (12)	(4,000)	0	0	0	0
Warranty Reserve	0		0	0	0	15,000 (12)	(15,000)	0	0	0	0
Custom Claims	0		0	0	0	(20,000)	(20,000)	0	0	0	0
Inventory Reserves	0		0	0	0	101,250 (18)	(101,250)	0	0	0	0
Deductions on return not on books:											
Accrual to Cash Adj	0		0	0	0	0	0	(193,219) (7)	193,219	0	0
Depreciation	0		0	0	0	144,202	119,401	119,401	0	0	0
Form 4797 Book-Tax Difference	0		0	0	0	0	0	0	0	0	0
Income (Loss) per books:	(118,264)		(282,230)	(309,840)	(448,317)	(479,498)	(864,744)	1,257,268	1,242,888	44,823	98,241
Accrual basis adjustment to income (2008 & 2009)									299,650 (4)		
Accrual basis income (2008 and 2009)									344,473		
Officer salary	20,332 (3)		17,035 (3)	45,509	140,000 (3)	243,314	140,000 (3)	20,288	7,235		
Depreciation											
Selfers discretionary earnings	(81,828)		(247,817)		(86,182)		1,417,864		451,408		
Interest expense	30,275		6,171		26,237		29,831		20,074		
EBITDA	(61,822)		(258,782)		(208,848)		1,267,385		372,382		

Carolina Custom Converting LLC
Normalized Earnings
Exhibit 38

Exhibit 38
2 of 9

1208

Accrual (QB)			Accrual (QB)			Accrual (CTR)			Accrual (CTR)			Accrual (QB)			Cash (CTR)		
2013			2012			2011			2010			2009					
Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$	Normalized	Adjustment	\$
(1) - to adjust inventory to count sheets sheets (2) - to remove effects of accrual to cash adjustment and conversion (3) - to add back salaries to owners (4) - to convert cash basis CTR to accrual basis QuickBooks (5) - to remove items accrued for the benefit of owners (6) - to normalize rent (7) - to reverse discretionary expenses (8) - to remove legal fees related to case (9) - to reverse bad debt and estimate in same year (10) - to remove bad debt recovery from income in 2011 (11) - to remove cost on stolen machine from expense - non-recurring item (12) - to remove miscellaneous reserves (13) - to remove interest accrued on shareholder and related party notes (14) - to record depreciation per depreciation schedules prepared by client (15) - to remove depreciation on truck in year in which depreciated and reverse correction in 2011 (16) - to remove inventory reserve (recorded on books only) (17) - to remove inventory effect of shipping inventory costs (18) - to remove accrued expenses (19) - Inventory reserve was reversed in 2012. Since we reversed the reserve in 2011, need to reverse the reversal in 2012 (20) - to adjust 2011 consolidation to gross amounts as opposed to net amounts (21) - remove legal expense associated with lawsuit (22) - to normalize interest paid to John Gaudin's father on \$130,000 loan to \$1,903.97 using 6% rate from 8/7/12 to final payment on 1/15/12																	

Canika Custom Covering LLC
Normalized Earnings
Exhibit 38

Exhibit 38
3 of 9

	Account (QTR)	2008	Cash (CTR)
	Normalized	Adjustment	\$
Form 1065 Income:			
Gross Receipts	829,349		829,349
Less: Returns & Allowances	-		0
Net sales	829,349		829,349
Schedule AC			
Beginning Inventory	0		0
Purchases	484,049		484,049
Cost of Labor	73,756		73,756
Other Costs	0		0
Salary	0		0
Freight	70,870		70,870
Spillage	1,588		1,588
Packaging	10,019		10,019
Logistics	0		0
Rebates	0		0
Discounts	0		0
Services	0		0
Ending Inventory	(168,782)		(168,782)
Cost of Goods Sold	473,606		473,606
Gross Profit	355,743		355,743
Net Gain (Loss) From 4797	0		0
Other Income	8,888	5,390 (4)	3,498
Accrual to Cash	0		0
Accrual to Cash - deferred to 2011	0		0
Rental Income - sublet office space	0		0
Freight billed to Customers	0		0
Total Income (loss)	364,631		359,241
Form 1065 Deductions:			
Salaries & Wages	0		0
Guaranteed Payments to Partners	0		0
Repairs & Maintenance	17,285		17,285
Bad Debts	0		0
Rents	15,808		15,808
Taxes & Licenses	29,196		29,196
Interest	8,006		8,006
Depreciation	0		0
Pension, profit-sharing	0		0
Employee benefit programs	0		0
Other deductions:	0		0
Automobile Expense	1,003		1,003
Bank Charges	756		756
Business GAs	0		0
Commissions	3,608		3,608
Conference/Seminar	15		15
Credit and collection costs	0		0
Discounts	555		555
Dues and subscriptions	15		15
Equipment Rental	0		0
Insurance	1,018		1,018
IT Expenses	0		0
Legal and professional fees	18,368		18,368
Miscellaneous	0		0
Office Expenses	0		0
Out of town meals	0		0
Postage	823		823
Printing	227		227
Sanitation	1,037		1,037
Supplies	1,433		1,433
Telephone	2,032		2,032
Utilities	8,514		8,514
Advertising	1,350		1,350
Payroll Bonuses	932		932
Travel	2,426		2,426
De Minimis Meals	0		0
Reverse Depreciation on Truck - debt	0		0
Recapture Income	0		0
Penalty	0		0
Safety & Security Expense	0		0

Carolina Custom Coasting LLC
Normalized Earnings
Exhibit 38

Exhibit 38
4 of 9

	Accrual (QB)	2008	Cash (CTR)
	Normalized	Adjustment	\$
Other:	0		0
Manager Expenses	0		0
Accrual to Cash Adj	0		0
Meals & Entertainment	188		188
	0		0
Total Deductions:	114,051		114,051
Ordinary Income (Loss)	250,586		245,188
Schedule K - Income:			
Interest	0		0
Rents	0		0
Losses under Sec. 1231	0		0
Guaranteed payments to partners	0		0
Accrual to Cash Adj	0		0
Schedule K - Deductions:			
Section 179	(91,094)	12,877 (15)	(103,971)
Charitable Contributions	0		0
Amounts paid for medical insurance	0		0
Taxable Income (Loss)	159,492		141,225
Expenses on books not on return:			
Accrual to Cash Adj	0		0
Book-Tax Amortization Difference	0		0
Depreciation	0		0
1/2 Meals & Entertainment	(188)		(188)
Other:	0		0
Guaranteed Payments	0		0
Accrued Expenses - not paid w/in 8 1/2	0		0
Workers Compensation	0		0
Warranty Reserve	0		0
Custom Claims	0		0
Inventory Reserve	0		0
Deductions on return not on books:			
Accrual to Cash Adj	0		0
Depreciation	0		0
Form 4797 Book-Tax Difference	0		0
Income (Loss) per book:	159,304		141,037
Accrual base adjustment to income (2008 & 2009)	(33,952)	(4)	
Accrual base income (2008 and 2009)	290,256		
Offset salary			
Depreciation	91,094		
Sellers discretionary earnings	384,358		
Interest expense	8,005		
EBITDA	392,344		

Carolina Custom Covering LLC
Normalized Earnings
Exhibit 38

Exhibit 38
5 of 9

	2013			2012			2011		
	Normalized	Adjustments	Accrual (QB) Actual	Normalized	Adjustments	Accrual (QB) Actual	Normalized	Adjustments	Accrual (CTR) Actual
Assets:									
Cash	10,683		10,683	42,803		42,803	147,779	12,000	135,779
Undeposited Funds-ZOI/Films	0		0	0		0	0		0
Trade Notes & Accounts Receivable	187,838		187,838	490,917		490,917	423,416		423,416
Trade Notes & Accounts Receivable-ZOI/Films	0		0	0		0	0		0
Inventories	310,054	(184,621) (12)	474,676	255,161	(33,104) (12)	288,285	434,475	101,250 (7) 13,215 (12)	320,010
Other Current Assets:									
Prepayment of inventory purchase	0		0	24,915		24,915	0		0
Due from Roebuck	0		0	0		0	0		0
Due from Mitsubishi	0		0	0		0	0		0
Due from Softtek	0		0	0		0	0		0
Construction in Progress	0		0	0		0	0		0
Deposit on Film Purchase	0		0	0		0	0		0
Advance - Unearned Commissions	0		0	0		0	1,000		1,000
Buildings & Depreciable Assets	497,596	(84,922) (1)	582,518	581,537		581,537	576,933		576,933
Less: Accumulated Depreciation	(380,887)	(43,906) (2) (20,336) (3) 67,437 (4) (19,890) (14)	(339,427)	(401,694)	(43,608) (2) (22,505) (14) 3,845 (8)	(339,427)	(361,931)	(19,766) (14)	(342,176)
Other Assets									
Cores Supply	0		0	0		0	0		0
Due from Employee	0		0	0		0	0		0
Substandard material	0		0	0		0	0		0
Nondepreciable other assets	0		0	0		0	0		0
Recourse and Non-Recourse Loans due from Member	0	(144,713) (5)	144,713	0	(144,713) (5)	144,713	0	(130,697) (5) (12,000) (15)	142,697
Total Assets	845,164		1,080,880	993,339		1,233,724	1,221,672		1,257,660
Liabilities & Shareholders' Equity:									
Accounts Payable	183,358	(270,250) (10)	462,808	204,850	(279,250) (10)	483,900	114,929		114,929
Mortgage, notes & bonds payable in less than 1 year	0		0	0		0	0		0
Other Current Liabilities:									
Payroll Taxes Withheld	0		0	0		0	0		0
Customer Claim	(833)		(833)	(833)		(833)	20,000	(8)	20,000
Accrued Expenses	0	(74,000) (8)	74,000	0	(39,000) (8)	39,000	21,881	(149,000) (8)	170,881
Working Capital Line \$150,000	133,883		133,883	174,750		174,750	0		0
Working Capital Line II - \$100K	122,100		122,100	111,600		111,600	0		0
Payroll Liability	0	(107,301) (11)	107,301	(1,434)		(1,434)	0		0
Other Liabilities									
Equipment Loans	25,696		25,696	52,901		52,901	100,330		100,330
Intercompany Loans	0		0	0		0	0		0
Vehicle Financing	27,614		27,614	48,684		48,684	66,747		66,747
Warranty Reserve	0		0	0		0	0	(15,000) (8)	15,000
Term Loan -CG	65,823		65,823	0		0	0		0
Total Liabilities:	557,943		1,018,465	590,666		908,945	323,867		487,067
Partners Capital Accounts	87,210		42,388	402,640		324,776	897,805		769,593
Total Liabilities and Capital	845,164		1,080,880	993,339		1,233,724	1,221,672		1,257,660

Caroline Custom Converting LLC
Normalized Balance Sheets
Exhibit 38

Exhibit 38
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Schedule M-2:

	2013			2012			2011		
	Normalized	Adjustments	Accrual (QB) Actual	Normalized	Adjustments	Accrual (QB) Actual	Normalized	Adjustments	Accrual (CTR) Actual
Balance at beginning of year:	402,639	77,664	324,775	697,805	128,112	799,693	1,438,067	93,594	1,342,473
Capital contributed during the year			0			0	20,004		20,004
Net income (loss) per books	(118,254)	154,125	(282,390)	(309,561)	139,456	(449,317)	(478,496)	66,248	(564,744)
Other increases:			0			0	0		0
Other Decreases:			0			0	0		0
To make Balance Sheet tie			0			0	0		0
Move JG Truck to Distributions - previously on BS and IS				(1,399)		1,399		0	
Change in loan on JG Truck							0		0
Adjustment to make Book Accumulated Depreciation Roll					0			0	
Adjustment to treat Dave Wilson loan as distribution					0			0	
See Normalized Capital Accounts Exhibit for details	(197,165)	(197,165)		(165,305)			(51,730)	(51,730)	
Distributions:			0			0	0		0
Cash			0			0	(28,040)		(28,040)
Property			0			0	0		0
Balance at end of year:	87,210		42,388	402,639		324,775	697,805		799,693

- (1) - to adjust fixed assets to proposed 2013 depreciation schedule
(2) - to record 2012 depreciation per proposed 2012 depreciation schedule
(3) - to record 2013 depreciation per proposed 2013 depreciation schedule
(4) - to adjust accumulated depreciation to proposed 2013 depreciation schedule for disposals
(5) - to remove receivable from Dave Wilson
(6) - to adjust accumulated depreciation for 2012 to proposed 2012 depreciation schedule
(7) - to reverse inventory valuation allowance
(8) - to remove accrued expenses
(9) - to correct inventory for inventory shipped offsite
(10) - to reverse accruals to related parties
(11) - to remove accrual to related parties
(12) - to adjust inventory to physical count
(13) - In 2010, CCG moved John Gendis' truck to equity section and off of balance sheet. For the normalization we treated as distribution from the beginning and have normalized across all years
(14) - to adjust Accumulated Depreciation to make roll each year using prior year accumulated plus current year book depreciation expense
(15) - to adjust to be back to bank recs that were reconciled to bank statements. Could not find support for \$12,000 adjustment made in 2011 Acct's workpapers and no documentation that the

	2010			2009			2008		
	Normalized	Adjustments	Accrual (CTR) Actual	Normalized	Adjustments	Accrual (CB) Actual	Normalized	Adjustments	Accrual (CB) Actual
Assets:									
Cash	46,607		46,607	22,798		22,798	50,887		50,887
Undepreciated Funds-ZOI Films	0		0	0		0	0		0
Trade Notes & Accounts Receivable	1,144,432		1,144,432	438,234		438,234	260,350		260,350
Trade Notes & Accounts Receivable-ZOI Films	0		0	0		0	0		0
Inventories	918,358	65,483 (9)	837,850	228,895		228,895	162,448		162,448
		15,233 (12)							
Other Current Assets:									
Prepayment of inventory purchase	0		0	0		0	0		0
Due from Riebeck	0		0	0		0	2,425		2,425
Due from Mitsubishi	0		0	0		0	16		16
Due from Soliant	0		0	0		0	0		0
Construction in Progress	0		0	9,700		9,700	0		0
Deposit on Film Purchase	60		60	0		0	0		0
Advance - Unearned Commissions	0		0	0		0	0		0
Buildings & Depreciable Assets	428,878		428,878	289,081		289,081	115,245		115,245
Less: Accumulated Depreciation	(118,817)	12,877 (13)	(131,495)	(96,328)	12,877 (13)	(111,206)	(81,094)	12,877 (13)	(103,971)
				0		0	0		0
Other Assets									
Cores Supply	3,014		3,014	3,014		3,014	3,014		3,014
Due from Employee	0		0	0		0	(100)		(100)
Substandard material	0		0	7,500		7,500	828		828
Nondepreciable other assets	31,147		31,147	0		0	0		0
Recourse and Non-Recourse Loans due from Member	0		0	0		0	0		0
Total Assets	2,450,807		2,357,213	880,874		887,697	504,017		481,140
Liabilities & Shareholders' Equity:									
Accounts Payable	517,950		517,950	258,149		258,149	118,840		118,840
Mortgage, notes & bonds payable in less than 1 year	0		0	0		0	0		0
Other Current Liabilities:									
Payroll Taxes withheld	0		0	0		0	10,854		10,854
Customer Claim	0		0	0		0	0		0
Accrued Expenses	0		0	0		0	0		0
Working Capital Line \$150,000	0		0	0		0	0		0
Working Capital Line II - \$100K	0		0	0		0	0		0
Payroll Liability	0		0	0		0	0		0
Other liabilities									
Equipment Loans	124,843		124,843	192,585		192,585	135,940		135,940
Intercompany Loans	323,458		323,458	122,385		122,385	0		0
Vehicle Financing	48,469		48,469	0		0	0		0
Warranty Reserve	0		0	0		0	0		0
Term Loan-CG	0		0	0		0	0		0
Total Liabilities:	1,014,749		1,014,749	571,099		571,099	283,234		283,234
Partners Capital Accounts	1,436,057		1,342,473	309,778		299,051	240,783		227,806
Total Liabilities and Capital	2,450,807		2,357,213	880,874		870,149	504,017		481,140

Caroline Custom Converting LLC
Normalized Balance Sheets
Exhibit 38

Exhibit 38
8 of 9

Schedule M-2:

	2010			2009			2008		
	Normalized	Adjustments	Accrual (CTR) Actual	Normalized	Adjustments	Accrual (QB) Actual	Normalized	Adjustments	Accrual (QB) Actual
Balance at beginning of year:	309,775	392,426	(82,650)	240,783	12,877	227,905			0
Capital contributed during the year			0	0		0	6,000		6,000
Net income (loss) per books	1,257,266	(305,722)	1,562,988	344,173		344,173	293,258		293,258
Other increases:			0	0		0			0
Other Decreases:			0	0		0			0
To make Balance Sheet tie			0	1,718	1,718	0	(2,454)	3,819	(5,473)
Move JG Truck to Distributions - previously on BS and IS	10,854	10,854	0	0		0	(12,877)		(12,877)
Change in loan on JG Truck	(4,063)	(4,063)	0	(3,870)	(3,870)		9,858	9,858	
Adjustment to make Book Accumulated Depreciation Roll									
Adjustment to treat Dave Wilson loan as distribution									
See Normalized Capital Accounts Exhibit for details									
Distributions:									
Cash	(137,665)		(137,665)	(273,028)		(273,028)	(53,000)		(53,000)
Property			0	0		0			0
Balance at end of year:	<u>1,436,067</u>		<u>1,342,473</u>	<u>309,778</u>		<u>299,051</u>	<u>240,783</u>		<u>227,908</u>

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ick cleared bank

STATE OF GEORGIA

Secretary of State

Corporations Division

313 West Tower

2 Martin Luther King, Jr. Drive

Atlanta, Georgia 30334-1530

CERTIFICATE OF ORGANIZATION

I, **Brian P. Kemp**, the Secretary of State and the Corporations Commissioner of the State of Georgia, hereby certify under the seal of my office that

ZOI FILMS, LLC

a Domestic Limited Liability Company

has been duly organized under the laws of the State of Georgia on 07/09/2012 by the filing of articles of organization in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta
and the State of Georgia on July 9, 2012



B. P. Kemp

Brian P. Kemp
Secretary of State



ARTICLES OF ORGANIZATION
OF
ZOI FILMS, LLC

ARTICLE 1

The name of the limited liability company is ZOi Films, LLC. It is referred to in these Articles of Organization as the "Company" and is organized under the Georgia Limited Liability Company Act.

ARTICLE 2

Management of the limited liability company is vested in the members

IN WITNESS WHEREOF, the Organizer of the Company has executed these Articles of Organization on July 4, 2012.


Michael Shirley
Organizer



2012 JUL -9 AM 11:23
RECEIVED
SOS/PLB
ACCOMPTING

State of Georgia
Creation - Domestic Entity 2 Page(s)



T1219221512



Brian P. Kemp
Secretary of State

OFFICE OF SECRETARY OF STATE
CORPORATIONS DIVISION

237 Coliseum Drive
Macon, Georgia 31217-3858
(404) 656-2817

Registered agent, officer, entity status information via the Internet
sos.georgia.gov/corporations

TRANSMITTAL INFORMATION
GEORGIA LIMITED LIABILITY COMPANY

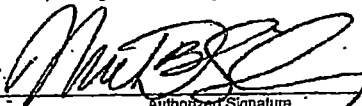
IMPORTANT

Remember to include your e-mail address when completing this transmittal form.

Providing your e-mail address allows us to notify you via e-mail when we receive your filing and when we take action on your filing. Please enter your e-mail address on the line below. Thank you.

E-Mail: NamasteConsult@bellsouth.net

NOTICE TO APPLICANT: PRINT PLAINLY OR TYPE REMAINDER OF THIS FORM

1.	LLC Name Reservation Number (if one has been obtained; if articles are being filed without prior reservation, leave this line blank) ZOI Films, LLC LLC Name (List exactly as it appears in articles)				
2.	Michael Shirley	770-745-9673			
	Name of person filing articles (certificate will be mailed to this person, at address below) Telephone Number				
	166 Settendown Trail				
	Address				
	Mableton	GA	30126		
	City	State	Zip Code		
3.	PO Box 320				
	Principal Office Mailing Address of LLC (Unlike registered office address, this may be a post office box)				
	Anderson	SC	29622		
	City	State	Zip Code		
4.	Michael Shirley				
	Name of LLC's Registered Agent in Georgia				
	166 Settendown Trail				
	Registered Office Street Address of LLC in Georgia (Post office box or mail drop not acceptable for registered office address)				
	Mableton	Cobb	GA	30126	
	City	County	State	Zip Code	
5.	Name and Address of each organizer (Attach additional sheets if necessary)				
	Michael Shirley	166 Settendown Trail	Mableton	GA 30126	
	Organizer	Address	City	State Zip Code	
	Organizer	Address	City	State Zip Code	
6.	Mail the following items to the Secretary of State at the above address: 1) This transmittal form 2) Original and one copy of the Articles of Organization 3) Filing fee of \$100.00 payable to Secretary of State. Filing fees are NON-refundable.				
				7/4/12	
	Authorized Signature			Date	
	Member, Manager, Organizer or Attorney-in-fact (Circle one)				
	Request certificates and obtain entity information via the Internet: sos.georgia.gov/corporations				

FORM 231

ProForma Balance Sheet

Item ID: 100958
Subject: ProForma Balance Sheet
From: Namaste Consulting <namasteconsult@bellsouth.net>
To: Dave Wilson <dave@ccc-films.com>, John Gandis <john@ccc-films.com>
Sent: December 29, 2011 11:33:43 AM EST
Received: December 29, 2011 11:33:00 AM EST
Attachments: ProForma Balance for Dave Proposal.pdf, ProForma Equity for Dave Proposal.pdf

Size: 33 KB (34,205 bytes)

Source: Outlook.pst
Location: Exported mail files/Outlook.pst/Top of Personal Folders/Sent Items
Duplicates: 2

Content Created: December 29, 2011 10:18:48 AM EST
Content Last Modified: December 29, 2011 10:29:51 AM EST

MIME Type: message/rfc822
Content MIME Type: text/plain
Character Set: utf8
Language: English
MD5 Hash: d62818d5f0822e29c48485883b9db1db
Message Hash: d9cd01464dc395e343c8910198dc4fd4

My tags: Andrea_to_John_2011-12

Other's tags: CCC, Dave Wilson, From namasteconsult@bellsouth.net, Gandis, PET, Round 3B, To john@decotextile.com or john@ccc-films.com, To or From john@ccc-films.com, inventory, namasteconsult@bellsouth.net, scrap

Dave = attached please find the financial statements that were the basis of the \$200K offer. Please be aware that these statements were prepared PRIOR to the physical inventory that was concluded – as such, there are additional adjustments that will take place as the amount of inventory per QB is adjusted to the physical. While we have made some attempt to include the regular accrued expenses that will likely come in during January related to 2011, there are typically adjustments to the prior year that continue through January and February as we close out the books.

Accrued Expenses include payroll for the December period that will be paid in January, accrued professional fees, accrued shipping and customs fees for goods in transit, accrued freight, accrued commissions due to Toni and Bucks for sales income realized in 2011 which are still unpaid at year end (commissions on December collections are paid in January and the commissions for uncollected sales will also be paid in 2011 as collected). There is an accrual for workers compensation and also for vacation that employees have earned but not yet taken.

The inventory reserves in this number are there for film that we anticipate will end up at a scrap dealer (due to age, condition, etc.) and is valued at the most recent scrap sale price. John and I did a



quick review of the inventory detail prior to the physical and we anticipate some additional write-off due to trim/waste as well as C condition rolls (i.e. scrap grade) on the PET inventory.

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]

Sent: Wednesday, December 28, 2011 4:21 PM

To: 'John Gandis'

Cc: Andrea Comeau-Shirley

Subject: RE:

No need to sit down tomorrow. There are too many questions that must be answered related to the obvious devaluation of the business that has taken place over the past 3 weeks. I'll have questions for Andrea tomorrow. I would like to see a set of financials that the "valuation of my capital account" are based on.

Dave

From: John Gandis [mailto:john@ccc-films.com]

Sent: Friday, January 28, 2011 2:03 PM

To: 'Dave Wilson'

Subject:

Dave,

Let's plan on sitting tomorrow morning some time to review. I should be able to answer any questions that you may have.

- John

Attachments

1. ProForma Balance for Dave Proposal.pdf

Type: application/pdf
Size: 13 KB (14,186 bytes)

2. ProForma Equity for Dave Proposal.pdf

Type: application/pdf
Size: 8 KB (8,698 bytes)

Attachment #1

ProForma Balance for Dave Proposal.pdf

Original view

1 page

4:00 PM
12/27/11
Accrual Basis

Carolina Custom Converting LLC
Pro-Forma Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	122,484.68
Reserved for Tax Distributions	<u>-147,636.01</u>
Available Cash	-25,151.33
Accounts Receivable, net	401,289.74
Other Current Assets	
Inventory	471,517.82
Inventory Reserve	<u>-101,250.00</u>
Inventory, net	<u>370,267.82</u>
Total Other Current Assets	<u>370,267.82</u>
Total Current Assets	746,406.23
Fixed Assets, net	<u>133,789.27</u>
TOTAL ASSETS	<u><u>880,195.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	40,351.38
Other Current Liabilities	
Accrued Expenses	69,963.57
Claim - Cadillac Products	57,788.81
Payroll Liabilities	5,229.04
Warranty Reserve	<u>15,000.00</u>
Total Other Current Liabilities	<u>147,981.42</u>
Total Current Liabilities	188,332.80
Long Term Liabilities	
Preference on Units	100,000.00
Total Equipment Loans - NonRecourse	<u>167,076.19</u>
Total Long Term Liabilities	<u>267,076.19</u>
Total Liabilities	455,408.99
Equity	<u>424,786.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>880,195.50</u></u>

Attachment #2

ProForma Equity for Dave Proposal.pdf

Original view

1 page

ProForma Balance Sheet

4:00 PM
12/27/11
Accrual Basis

Carolina Custom Converting LLC
Pro-Forma Equity
As of December 31, 2011

	<u>Dec 31, 11</u>
Equity	
Declared and Unpaid Distributions	
Tax Distributions Payable	-147,636.01
Member Recourse Advances	
Due from Dave - loans @ 10%	-126,790.98
Member Equity	
Andrea's Equity Balance	-90,589.55
Dave's Equity Balance	-386,086.61
John's Equity Balance	-386,086.61
Retained Earnings	2,040,365.16
Net Income	-478,388.89
Total Equity	<u>424,786.51</u>

Subject: Re: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

Date: Monday, April 22, 2013 at 12:58:18 PM Eastern Daylight Time

From: David S. Fowler

To: Parham Shariatzadeh, John Gandis

BCC: George Gibson

Priority: High

John,

Let me take this opportunity to clear up the misconceptions in your email to Parham.

1. JBF DID NOT SUBVERT A CUSTOMER FROM ONE OF OUR DISTRIBUTORS. Simply put, when you fail to pay your bills from your supplier for nearly a year, how can you be considered to be a viable distributor????

2. I have sent you numerous emails regarding your final balance, maybe you thought you could get a more favorable reaction out of Parham? I find it interesting that you have not responded to any of my emails, wherein the facts regarding 3M Sanford are clearly enumerated. In any case, divide on conquer will not work on us.

3. Our Sales Manager, nor I, ever made any negative comments about CCC or you. Infact, I have never even visited the 3M account which you mention as "your customer". This CCC situation is now common knowledge in the marketplace.

4. When our Sales Manager visited this particular 3M account, their purchasing manager made it clear that he had given CCC an order for JBF film, which you NEVER placed with us. Upon your failure to place this order with us, 3M chose to deal directly with JBF.

Therefore, it is clear that your blatant failure to service this customers resulted in you losing this customer.

5. As I mentioned in previous emails to you, when our Sales Manager visited this 3M account, the purchasing manager informed him of the woes he had experienced while trying to deal with CCC. Our Sales Manager was not aware of CCC, or its present situation. Clearly, 3M was fully aware of the CCC situation, prior to our Sales Manager's visit.

6. I do not work for Parham, I report directly to our CEO. Im quite certain our CEO will tell you the same thing I've tried to convey in these emails to you; pay your bill!

We are now giving you a final opportunity to fix your "lapse in judgement" and simply pay your outstanding balance.

You now have 5 days to pay your past due balance, otherwise we will have no choice but to take legal action. Furthermore, rest assured that we will NEVER allow you to buy any of our products, whether through CCC, Zoi, or whatever you choose to call your company, today or in the future.

John, an offense doesn't necessarily make a good defense. The constant back and forth on 3M doesn't relieve you of your final balance. Please pay your bills and stop this nonsense.

Sincerely,
Dave

DAVID S. FOWLER
President
JBF AMERICAS
360 Concord Street, Suite 102



Page 1 of 8

Fowler) will cease participating in rumor-making about our business.

I look forward to hearing back from you and I would like to rectify everything as quickly as possible. If I should be communicating with someone else about Dave Fowler's actions -- then please let me know so that matters can move forward.

John.

From: Parham Shariatzadeh [<mailto:parhamsh@jbfrak.ae>]
Sent: Saturday, April 20, 2013 12:42 AM
To: John Gandis
Subject: RE: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

Hi John,

I believe that Dave send you a reply on this matter. I think it is best to get in touch with him on this as he is handling customer relations there. I generally handle stuff here in the plant for US customers.

Best,

Parham Shariat
Operations Manager
Film Marketing Dept.
JBF RAK LLC
T: +971 7 244 7269
M: +971 50 103 4009
www.jbfrak.com
Skype: pshariat

From: John Gandis [<mailto:john@ccc-films.com>]
Sent: Friday, April 19, 2013 7:29 PM
To: Parham Shariatzadeh
Subject: FW: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

Hi Parham,

I wanted you to be aware of my last communication with Dave. He didn't tell you that 3M was a new customer for your company... did he? I am still waiting to hear how this problem is going to be resolved.

- John

From: John Gandis [<mailto:john@ccc-films.com>]
Sent: Wednesday, March 13, 2013 12:32 PM
To: 'David S. Fowler'
Subject: RE: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

Dave --

I remain perplexed about JBF's recent actions with regards to our customer 3M. I have been working on a letter to send to JBF Rak management explaining the situation. What continues to confuse me about your actions is simply this -- 3M was already JBF's customer indirectly through CCC so cutting us out of the link

Charleston, SC 29401
USA
800/631-6750
518/258-7086
518/587-9120
518/691-8754 (f)
dave@jbfrak.ae
WWW.JBFRAK.COM

From: Parham Shariatzadeh <parhamsh@jbfrak.ae>
Date: Monday, April 22, 2013 1:46 AM
To: "DAVID S. FOWLER" <dave@jbfrak.ae>
Subject: FW: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

how do you want me to move forward? lets talk tomorrow. i will be back in rak.

Best,

Parham Shariat
Sales & Marketing Dept.
Operations Manager
JBF RAK LLC
PO Box 6574
Ras Al Khaimah, UAE
T: +971 7 244 7269
M: +971 50 103 4009
www.jbfrak.com

From: John Gandis [john@ccc-films.com]
Sent: Monday, April 22, 2013 8:39 AM
To: Parham Shariatzadeh
Subject: RE: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99

Parham –

Let me clear. It is inexcusable that a salesman for JBF Rak subvert customers from one of your distributors.

If you are telling me that JBF Rak intends to allow this behavior to continue – then just say so. I will respect that as your plan of operation and I can act as a fully informed company. But I am assuming that you encourage your sales team to develop distributor relationships so as to leverage your market potential. As such, I am trying to give JBF Rak the opportunity to fix what I hope was just a lapse of judgment on the part of an overzealous salesman. If you are telling me that JBF Rak regularly takes customers out from under the noses of its distributors and that Dave didn't do anything abnormal, then just confirm that is what you are saying to me – so that I am clear.

Also, I cannot tell from your reply if you are saying that are you not Dave's boss and that I should be directing my conversation to someone else. If you are saying that your responsibility stops at the receivable and not in managing the actions of Mr. Fowler, then kindly send me the contact information for his superior so I can bring this to the attention of the correct party.

As for our intentions. If my company has not suffered any (significant) damages as a result of Mr. Fowler's actions and JBF Rak informs our customer 3M that they could and should direct their orders through us, then we will pay this bill immediately. I would also like written assurance that (1) JBF Rak will explain to 3M that they misunderstood our situation did not mean to make negative comments about our company, (2) that JBF Rak will not intentionally take any our customers in the future, and (3) that JBF Rak (specifically Mr.

Page 2 of 8

does not grow your US market presence and seems to only enhance your personal situation.

Our company invested several years working with 3M. This investment included money as well as time and technical know-how as we partnered together through numerous trial runs. The losses that our company faces extend beyond these out of pocket investments as we understand that during your visit with 3M you revealed private information about our company that could be damaging to our reputation. Fortunately we have a history of excellent service and partnership with 3M and they recognize the advantage of working with a company staffed with engineers on its team. 3M has indicated that they will gladly work with us to continue this project. So I need to know if you are willing to fix this situation.

If not, you should be aware that we will reverse our course with several other customers that we had begun to expose to your film line. Perhaps this is the way your company intends to work with all its distributors and we have just learned his lesson the hard way.

As for the outstanding bill -- I want you know that how much we appreciate JBF's willingness to work with our company. As we shared with you, when Dave refused to repay the \$100,000 loan that he owes our company and our lawyers advised me against making an additional loan, it was great to know that JBF could see that this was a temporary situation that was beyond my control. Right now, this invoice seems to be the simplest recourse to reimburse our company for the damages caused by the 3M situation.

I am hopeful that you and JBF will do the honorable thing and work to rectify the situation with 3M.

- John

From: David S. Fowler [mailto:dave@jbfrak.ae]
Sent: Tuesday, March 12, 2013 12:07 PM
To: John Gandis
Subject: FW: CAROLINA CUSTOMS Now Invoice Outstanding = USD 6,303.99
Importance: High

Hey John,
Can I get an answer on this, please????

Thanks
Dave

DAVID S. FOWLER
Vice President, Sales and Marketing
JBF RAK, LLC
165 Union Ave
Saratoga Springs, NY 12866
USA
800/631-6750
518/258-7086
518/587-9120
518/691-8754 (f)
dave@jbfrak.ae
WWW.IBFRAK.COM

From: "Krishna D. Suvarna" <krishna@jbfrak.ae>
Date: Wednesday, February 13, 2013 2:56 AM
To: Parham Shariatzadeh <parhamsh@jbfrak.ae>, "DAVID S. FOWLER" <dave@jbfrak.ae>
Cc: "Cheerag B. Arya" <cba@jbfrak.ae>, "Gangadhara S. Poojary" <gsppoojary@jbfrak.ae>, Santosh Sanjeev Shetty <santoshs@jbfrak.ae>, Abhishek Gothi <abhishek@jbfrak.ae>, Anil Pareta <anilpareta@jbfrak.ae>, Jayendra Agnihotri <agnihotri@jbfrak.ae>, Manoj Kumar Yadav <manojyadav@jbfrak.ae>, Melanie Briones <melanie@jbfrak.ae>, Rajlakshmi Karnik <rajlakshmi@jbfrak.ae>, Sagar Rewari <sagar@jbfrak.ae>, Surendra Ramchandra Atre <satre@jbfrak.ae>, USA Film Sales <usafilmsales@jbfrak.ae>
Subject: CAROLINA CUSTOMS - Debit Note Cleared ==> Now Invoice Outstanding = USD 6,303.99

Dear Mr. Parham/David:

Enclosed please find the Credit Advice for the credit received against the settlement of the Debit Note.

Now, we have an invoice outstanding of USD 6,303.99 from CCC, kindly take up the matter.



JBF RAK LLC

KRISHNA SUVARNA
FINANCE DEPT

P. O. Box 6574, | Ras Al Khaimah, UAE. | Tel No : +971-7-2447269 / 2047100. | Mob No: +971-50-1955627, | Fax No : +971-7-2447279 / 2446620. | E-mail : krishna@jbfrak.ae

From: Krishna D. Suvarna
Sent: Tuesday, February 12, 2013 12:11 PM
To: David S. Fowler; Parham Shariatzadeh
Cc: Cheerag B. Arya; Santosh Sanjeev Shetty
Subject: RE: JBF Rak - final payment on our account

Dear Mr. David:

Thanks for your mail.

We have an invoice outstanding of USD 6,303.99 Debit Note : USD 8,172.04.

CAROLINA CUSTOMS	ECIF121340	20/07/12	O/S AMT. USD	6,303.99	18/09/12	Part Pmt 31/1/2013

The payment processed was towards settlement of our Debit Note of interest : for USD 8,172.04.
 We will confirm the receipt once realized.

10:52 PM
03/04/14
Accrual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

	Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
31 Incorporated	Invoice	05/14/2008	4474	White Polyester Film - 2 mil 16" wide x 16" OD on 31 Incorporated		White PET (White Polyester Film)	2,552.00		2.80	7,145.60	7,145.60
Total 31 Incorporated							2,552.00			7,145.60	7,145.60
Calflex	Invoice	11/08/2007	1424	Clear Polyester Film - 48ga Untreated 2.25" -- 740 Calflex		Clear PET (Clear Polyester Film)	0.00		1.09	0.00	0.00
	Invoice	11/08/2007	1424	Clear Polyester Film - 48ga Untreated 2.5" -- 880 r Calflex		Clear PET (Clear Polyester Film)	0.00		1.09	0.00	0.00
	Invoice	07/16/2008	4524		Calflex	Variflex	1.00		0.80	0.80	0.80
	Invoice	08/15/2008	4546	48 gauge clear untreated polyester film 2.25" x 40, Calflex		44 DMTL (44 gauge clear untreated polyester film)	19,454.00		1.44464	28,104.03	28,104.83
	Invoice	08/15/2008	4546	48 gauge clear untreated polyester film 2.5" x 40.0 Calflex		44 DMTL (44 gauge clear untreated polyester film)	16,519.00		1.51007	28,115.99	56,220.82
Total Calflex							38,074.00			56,220.82	56,220.82
Carolina Custom Converting, LLC	Invoice	12/09/2007	4404	Grey Untint PET -- microwave film for flexosee order Carolina Custom Converting, LLC		GreyPet (Grey tinted PET -- microwave film)	6,423.00		0.30	1,926.90	1,926.90
	Invoice	12/09/2007	4405	Clear Polyester Film - 48 gauge for flexosee order Carolina Custom Converting, LLC		Clear PET (Clear Polyester Film)	6,999.00		0.70	4,899.30	6,826.20
	Invoice	12/31/2007	4393-18	Freight charges from VDI to CCC for scrap film	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		857.60	857.60	7,683.80
	Invoice	12/31/2007	4393-19	Freight charges from VDI to CCC for scrap film	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		840.50	840.50	8,524.30
	Invoice	01/02/2008	4393-17	Freight charges to Flexasee Inc	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		1,102.50	1,102.50	9,626.80
	Invoice	01/14/2008	4393-24	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		861.00	861.00	10,487.80
	Invoice	01/14/2008	4393-31	Freight charges from VDI to CCC for scrap film	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		840.60	840.60	11,328.30
	Invoice	01/14/2008	4393-32	Freight charges from VDI to CCC for scrap film	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		840.50	840.50	12,168.80
	Invoice	03/06/2008	4457	Freight charges for Solant shipment on 3-6-08	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		402.28	402.28	12,571.09
	Invoice	03/26/2008	4417	Miscellaneous supplies	Carolina Custom Converting, LLC	supplies (Miscellaneous supplies)	1.00		50.00	50.00	12,621.09
	Invoice	03/28/2008	4440	Freight charges for Solant film shipped from Taylo	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		184.25	184.25	12,805.34
	Invoice	04/11/2008	4434	Freight charges on Solant shipment of 39,255 lbs	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		400.00	400.00	13,205.34
	Invoice	04/14/2008	4435	Freight charges	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		172.04	172.04	13,377.38
	Invoice	04/18/2008	4444	Freight rebilling - freight charges for Minova USA's	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		1,353.47	1,353.47	14,740.85
	Invoice	04/18/2008	4453	Freight charges - VDI shipped from EFS to CCC	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		172.80	172.80	14,913.65
	Invoice	04/21/2008	4454	Freight charges - for VDI shipment to EFS	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		915.84	915.84	15,829.49
	Invoice	04/23/2008	4443	Freight rebilling for solant move on 4-23 smith & w	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	16,179.49
	Invoice	05/08/2008	4470	Freight charges from Solant to CCC via Smith & V	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	16,529.49
	Invoice	05/13/2008	4468	Freight charges for 2 mil sample rolls shipped on 5	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		198.90	198.90	16,728.39
	Invoice	05/20/2008	4479	Freight charges from Abel Packaging to CCC via 1	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		1,331.00	1,331.00	18,059.39
	Invoice	05/23/2008	4487	Freight rebilling - Minova RNBAL 229939453	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		736.73	736.73	18,796.12
	Invoice	05/23/2008	4487	Freight rebilling - Minova RNBAL 229939676 2/3	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		509.17	509.17	19,305.29
	Invoice	06/02/2008	4491	48 gauge met pet offcuts from Flagship	Carolina Custom Converting, LLC	Metalized PET	7,271.00		1.00	7,271.00	26,576.29
	Invoice	06/03/2008	4484	Freight charges- Shipment from Anderson, SC to 1	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		800.00	800.00	27,376.29
	Invoice	06/03/2008	4495	Freight charges- Solant scrap shipment	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	27,726.29
	Invoice	06/06/2008	4492	5.125" wide 48 gauge met pet	Carolina Custom Converting, LLC	Metalized PET	4,300.00		0.80	3,440.00	31,166.29
	Invoice	06/18/2008	4505	Freight charges to Solant	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	31,516.29
	Invoice	06/18/2008	4504	Clear Polyester Film - scrap shipped to Light Sour	Carolina Custom Converting, LLC	Clear PET (Clear Polyester Film)	13,580.00		0.32	4,338.20	35,854.49
	Invoice	06/23/2008	4539	Freight charges from Solant	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	36,204.49
	Invoice	07/01/2008	4514	Freight charges for solant load	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	36,554.49
	Invoice	07/01/2008	4515	Freight charges for solant load	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	36,904.49
	Invoice	07/09/2008	4516	Clear 200 gauge Polyester for Minova	Carolina Custom Converting, LLC	Clear 200 MIN (Clear 200 gauge Polyester for Min	480.00		1.26	600.00	37,504.49
	Invoice	07/16/2008	4529	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		1,022.04	1,022.04	38,526.53
	Invoice	07/16/2008	4530	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	38,876.53
	Invoice	07/16/2008	4590	Freight rebilling - smith and waters charge for sol	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	39,226.53
	Invoice	07/17/2008	4527	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		1,019.85	1,019.85	40,246.38
	Invoice	07/17/2008	4528	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		1,019.85	1,019.85	41,266.23
	Invoice	07/25/2008	4540	Freight charges for Solant shipments	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		700.00	700.00	41,966.23
	Invoice	08/14/2008	4548	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		589.00	589.00	42,555.23
	Invoice	08/15/2008	4550	Freight rebilling - charges for moving truckload of 2	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		200.00	200.00	42,755.23
	Invoice	08/20/2008	4554	Freight charges - from Solant in Lancaster, SC	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	43,105.23
	Invoice	08/26/2008	4570	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	43,455.23
	Invoice	08/28/2008	4559	Freight rebilling for solant load on 8-28. Smith and	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	43,805.23
	Invoice	09/02/2008	4593	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	44,155.23
	Invoice	09/04/2008	4560	Clear Polyester Film - 48 gauge butyl rolls used on 1	Carolina Custom Converting, LLC	Clear PET (Clear Polyester Film)	1,888.00		0.70	1,321.60	45,476.83
	Invoice	09/11/2008	4565	Freight charges for Solant shipment on 9-5-08	Carolina Custom Converting, LLC	freight (Freight charges)	1.00		350.00	350.00	45,826.83
	Invoice	09/12/2008	4567	metalized 48 gauge for flextech Calco, GA 2.376" 1	Carolina Custom Converting, LLC	Metalized PET	3,155.00		1.30	4,101.50	49,928.33
	Invoice	09/12/2008	4569	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	50,278.33
	Invoice	09/25/2008	4572	Freight rebilling Smith & Waters pro 118785 - St	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	50,628.33
	Invoice	09/25/2008	4573	Freight rebilling Smith & Waters pro 118217 - Flex	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		154.15	154.15	50,782.48

10:52 PM
03/04/14
Accrual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	09/26/2008	4574	Freight rebilling Smith & Waters pro 119214 - Soft Carolina Custom Converting, LLC		Freight Rebill (Freight rebilling)	1.00		350.00	350.00	51,133.48
Invoice	09/26/2008	4598	roll slitting charges from global packaging billed to Carolina Custom Converting, LLC		roll slitting	2,075.00		0.30	622.60	51,755.98
Invoice	10/16/2008	4595	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	52,105.98
Invoice	10/17/2008	4586	Freight rebilling	Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	52,455.98
Invoice	10/24/2008	4591	63 rolls of 5.125" wide met pet at 54 lbs each. slit Carolina Custom Converting, LLC		Metallized PET	3,402.00		0.80	2,721.60	55,177.58
Invoice	11/10/2008	4592	216 rolls of 48 ga met pet 2.375" wide, slit at globe Carolina Custom Converting, LLC		Metallized PET	5,979.00		1.30	7,772.70	62,950.28
Invoice	11/10/2008	4593	Clear Polyester Film 48 gauge 2.125" wide for flex Carolina Custom Converting, LLC		Clear PET (Clear Polyester Film)	1,882.00		1.10	2,070.20	65,020.48
Invoice	11/10/2008	4801	40 rolls of 2.5" met pet received from global packaging Carolina Custom Converting, LLC		Metallized PET	1,160.00		1.30	1,508.00	66,528.48
Invoice	11/12/2008	4589	roll slitting charges from global packaging billed to Carolina Custom Converting, LLC		roll slitting	480.00		0.30	144.00	66,672.48
Invoice	11/13/2008	4595	20 rolls at 2.375" wide shipped to Techniflex on 11 Carolina Custom Converting, LLC		Metallized PET	550.00		1.25	687.50	67,359.98
Invoice	11/17/2008	4597	44 gauge clear untreated polyester film - 1 pallet 4 Carolina Custom Converting, LLC		44 DMTL (44 gauge clear untreated polyester film)	1,888.00		1.08	2,039.04	69,399.02
Invoice	11/20/2008	4596	wide stock used to slit Techniflex 2" order. finished Carolina Custom Converting, LLC		Metallized PET	1,533.00		1.25	1,916.25	71,315.27
Invoice	11/20/2008	4600	metallized film used on Techniflex order Invoiced to Carolina Custom Converting, LLC		Metallized PET	0.00		1.00	0.00	71,315.27
Invoice	12/11/2008	4602	2 pallets 117 rolls of 2.5" wide met pet from EFS. Carolina Custom Converting, LLC		Metallized PET	3,510.00		1.30	4,563.00	75,878.27
Invoice	01/12/2009	4603	Clear 142 gauge polyester	Carolina Custom Converting, LLC	Clear 142 MIN (Clear 142 gauge polyester)	4,440.30		1.10	4,884.23	80,772.50
Invoice	02/27/2009	4606	2 master rolls at 82" wide	Carolina Custom Converting, LLC	Metallized PET	2,345.00		1.25	2,931.25	83,703.75
Total Carolina Custom Converting, LLC						73,374.30			83,703.75	83,703.75
Chata Coating & Laminating										
Invoice	04/04/2008	4427	Blax Nylon Film 4 rolls 80 gauge at 40" wide	Chata Coating & Laminating	Nylon (Blax Nylon Film)	551.00		1.80	991.80	991.80
Total Chata Coating & Laminating						551.00			991.80	991.80
Chiefs AC Supply										
Invoice	04/02/2008	4422	48 gauge clear untreated polyester film 2.25" x 40, Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,998.00		1.20	2,397.60	2,397.60
Invoice	04/02/2008	4422	Freight charges	Chiefs AC Supply	freight (Freight charges)	1.00		125.00	125.00	2,522.60
Invoice	04/22/2008	4452	Clear Polyester Film 2.25" wide 80 rolls	Chiefs AC Supply	Clear PET (Clear Polyester Film)	1,998.00		1.20	2,397.60	4,920.20
Invoice	04/22/2008	4452	Freight charges	Chiefs AC Supply	freight (Freight charges)	1.00		125.00	125.00	5,045.20
Invoice	05/02/2008	4456	Clear Polyester Film 48 gauge 1.75" wide 74 rolls	Chiefs AC Supply	Clear PET (Clear Polyester Film)	1,484.00		1.30	1,929.20	6,974.40
Invoice	05/02/2008	4456	Clear Polyester Film 44 gauge 2.25" wide 76 rolls	Chiefs AC Supply	Clear PET (Clear Polyester Film)	1,984.00		1.35	2,678.40	9,652.80
Invoice	05/02/2008	4456	Freight charges	Chiefs AC Supply	freight (Freight charges)	1.00		150.00	150.00	9,802.80
Invoice	05/06/2008	4459	44 gauge clear untreated polyester film - 2.25" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1.00		1.35	1.35	9,777.15
Invoice	05/06/2008	4459	44 gauge clear untreated polyester film - 1.75" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,800.00		1.35	2,430.00	12,207.16
Invoice	05/06/2008	4459	44 gauge clear untreated polyester film - 3.375" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1.00		1.35	1.35	12,208.50
Invoice	05/06/2008	4459	48 gauge metallized pet - 3.375" wide - 104 rolls	Chiefs AC Supply	Metallized PET	1.00		1.45	1.45	12,209.95
Invoice	05/06/2008	4459	Freight charges	Chiefs AC Supply	freight (Freight charges)	1.00		150.00	150.00	12,359.95
Invoice	05/16/2008	4472	44 gauge clear untreated polyester film - 2.25" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,920.00		1.35	2,592.00	14,951.95
Invoice	05/16/2008	4472	44 gauge clear untreated polyester film - 1.75" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,754.00		1.35	2,367.90	17,319.85
Invoice	05/16/2008	4472	44 gauge clear untreated polyester film - 3.375" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	2,037.00		1.35	2,749.95	20,069.80
Invoice	05/16/2008	4472	48 gauge metallized pet - 3.375" wide - 104 rolls	Chiefs AC Supply	Metallized PET	1.00		0.00	0.00	20,069.80
Invoice	05/16/2008	4473	44 gauge clear untreated polyester film - 2.25" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,634.00		1.35	2,205.90	22,275.70
Invoice	05/16/2008	4473	44 gauge clear untreated polyester film - 1.75" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,749.00		1.35	2,361.15	24,636.85
Invoice	05/16/2008	4473	44 gauge clear untreated polyester film - 3.375" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,994.00		1.35	2,691.90	27,328.75
Invoice	05/16/2008	4473	48 gauge metallized pet - 3.375" wide - 104 rolls	Chiefs AC Supply	Metallized PET	1.00		0.00	0.00	27,328.75
Credit Memo	05/19/2008	4477	44 gauge clear untreated polyester film - 46 rolls 1, Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	0.00		1.35	0.00	27,328.75
Credit Memo	05/29/2008	4480	Clear Polyester Film - 44 rolls returned for credit 1, Chiefs AC Supply		Clear PET (Clear Polyester Film)	-900.00		1.35	-1,215.00	28,113.75
Invoice	06/13/2008	4499	44 gauge clear untreated polyester film - 3.375" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	4,057.00		1.35	5,476.95	31,590.70
Invoice	06/13/2008	4499	44 gauge clear untreated polyester film - 2.25" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	3,863.00		1.35	5,215.05	38,805.75
Invoice	06/13/2008	4499	44 gauge clear untreated polyester film - 1.75" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	3,546.00		1.35	4,787.10	41,592.85
Invoice	06/13/2008	4499	48 gauge metallized pet 3.375" wide - 112 rolls	Chiefs AC Supply	Metallized PET	4,404.00		1.45	6,385.80	47,978.65
Invoice	08/05/2008	4542	48 gauge pet 3.375" wide 48 rolls on one pallet	Chiefs AC Supply	Metallized PET	1,718.00		1.80	2,745.60	50,724.25
Invoice	08/05/2008	4542	Freight charges	Chiefs AC Supply	freight (Freight charges)	1.00		160.00	160.00	50,884.25
Invoice	08/22/2008	4553	44 gauge clear untreated polyester film - 2.25" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	1,981.00		1.55	3,070.55	53,944.80
Invoice	08/22/2008	4553	44 gauge clear untreated polyester film - 3.375" wide Chiefs AC Supply		44 DMTL (44 gauge clear untreated polyester film)	2,044.00		1.55	3,168.20	57,113.00
Invoice	09/22/2008	4553	Freight rebilling	Chiefs AC Supply	Freight Rebill (Freight rebilling)	1.00		328.75	328.75	57,441.75
Total Chiefs AC Supply						41,054.00			57,441.75	57,441.75
Coating Specialty Co										
Invoice	03/11/2008	4393-02	Clear Polyester Film - 2 mil 28" wide 4 rolls	Coating Specialty Co	Clear PET (Clear Polyester Film)	0.00		1.70	0.00	0.00
Total Coating Specialty Co						0.00			0.00	0.00
Dundas Jafine										
Invoice	07/03/2008	4513	Clear Polyester Film 48 gauge 1.75" x 40,000'	Dundas Jafine	Clear PET (Clear Polyester Film)	1,387.00		1.40	1,941.80	1,941.80
Invoice	07/03/2008	4513	44 gauge clear untreated polyester film - 2.25" x 4 Dundas Jafine		44 DMTL (44 gauge clear untreated polyester film)	1,932.00		1.47	2,840.04	4,781.84

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	UM	Sales Price	Amount	Balance
Invoice	07/03/2008	4513	Freight charges for less than 10,000 lbs	Dundas Jafine	freight (Freight charges)	1.00		593.00	593.00	5,374.84
Invoice	07/08/2008	4517	Clear Polyester Film 1.5"	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.40	0.00	5,374.84
Invoice	07/09/2008	4517	Clear Polyester Film 1.75" - 44 gauge 96 rolls on 0	Dundas Jafine	Clear PET (Clear Polyester Film)	1,711.00		1.47	2,515.17	7,890.01
Invoice	07/09/2008	4517	Clear Polyester Film 2"	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.40	0.00	7,890.01
Invoice	07/09/2008	4517	Clear Polyester Film 2.375	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.40	0.00	7,890.01
Invoice	07/09/2008	4517	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		375.00	375.00	8,265.01
Invoice	07/16/2008	4526	Clear Polyester Film 1.5"	Dundas Jafine	Clear PET (Clear Polyester Film)	1.00		1.40	1.40	8,266.41
Invoice	07/16/2008	4528	Clear Polyester Film 1.75" - 44 gauge - 196 rolls on Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	3,481.00		1.47	5,117.07	13,383.48
Invoice	07/16/2008	4528	Clear Polyester Film 2"	Dundas Jafine	Clear PET (Clear Polyester Film)	1.00		1.40	1.40	13,384.88
Invoice	07/16/2008	4528	Clear Polyester Film 2.375 44 gauge - 152 rolls o	Dundas Jafine	Clear PET (Clear Polyester Film)	3,871.00		1.47	5,590.37	19,075.25
Invoice	07/16/2008	4526	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		731.00	731.00	19,806.25
Invoice	07/28/2008	4534	Clear Polyester Film 1.5"	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.40	0.00	19,806.25
Invoice	07/28/2008	4534	Clear Polyester Film 1.75" 96 rolls on 1 pallet 44 g	Dundas Jafine	Clear PET (Clear Polyester Film)	1,740.00		1.47	2,559.80	22,366.05
Invoice	07/28/2008	4534	Clear Polyester Film 2"	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.40	0.00	22,366.05
Invoice	07/28/2008	4534	Clear Polyester Film 2.375 152 rolls on 2 pallets 4	Dundas Jafine	Clear PET (Clear Polyester Film)	3,877.00		1.47	5,599.19	28,065.24
Invoice	07/28/2008	4534	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		750.00	750.00	28,815.24
Invoice	07/28/2008	4535	Clear Polyester Film 1.5" shipped 112 rolls on one Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	1,809.00		1.47	2,659.23	31,474.47
Invoice	07/28/2008	4535	Clear Polyester Film 1.75"	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.47	0.00	31,474.47
Invoice	07/28/2008	4535	Clear Polyester Film 2" shipped 83 rolls on one pa	Dundas Jafine	Clear PET (Clear Polyester Film)	1,768.00		1.47	2,598.88	34,073.35
Invoice	07/28/2008	4535	Clear Polyester Film 2.375	Dundas Jafine	Clear PET (Clear Polyester Film)	0.00		1.47	0.00	34,073.35
Invoice	07/28/2008	4535	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		395.00	395.00	34,468.35
Invoice	08/01/2008	4539	Clear Polyester Film 1.75" 192 rolls on two pallets Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	3,562.00		1.47	5,236.14	39,704.52
Invoice	08/01/2008	4535	Clear Polyester Film 2.375" 76 rolls on one pallet Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	1,919.00		1.47	2,820.83	42,525.35
Invoice	08/01/2008	4539	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		700.00	700.00	43,225.35
Invoice	08/08/2008	4551	Clear Polyester Film - 48 gauge at 1.75" wide 96 r	Dundas Jafine	Clear PET (Clear Polyester Film)	1,936.00		1.55	3,000.80	46,226.15
Invoice	08/08/2008	4551	Clear Polyester Film - 48 gauge at 2.375" wide 76	Dundas Jafine	Clear PET (Clear Polyester Film)	2,082.00		1.55	3,227.10	49,453.25
Invoice	08/08/2008	4551	Freight charges	Dundas Jafine	freight (Freight charges)	1.00		589.00	589.00	50,042.25
Invoice	08/19/2008	4552	Clear Polyester Film 48 gauge at 1.75" wide - ship	Dundas Jafine	Clear PET (Clear Polyester Film)	1,616.00		1.55	2,504.80	52,547.05
Invoice	08/19/2008	4552	Clear Polyester Film 48 gauge at 2.375" wide ship	Dundas Jafine	Clear PET (Clear Polyester Film)	2,282.00		1.55	3,537.10	56,084.15
Invoice	08/26/2008	4556	Clear Polyester Film 48 gauge 1.75" wide 139 rolls Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	2,808.00		1.55	4,352.40	60,436.55
Invoice	08/26/2008	4556	Clear Polyester Film - 48 gauge 2.375" wide 102 r	Dundas Jafine	Clear PET (Clear Polyester Film)	2,785.00		1.55	4,332.25	64,768.80
Invoice	09/04/2008	4561	Clear Polyester Film - 48 gauge 2.375" wide x 40, Dundas Jafine	Dundas Jafine	Clear PET (Clear Polyester Film)	3,260.00		1.55	5,053.93	69,822.73
Invoice	09/12/2008	4568	Clear Polyester Film - 48 gauge 1.75" x 40,000' 2	Dundas Jafine	Clear PET (Clear Polyester Film)	5,634.00		1.55	8,732.70	78,555.43
Invoice	09/12/2008	4568	Clear Polyester Film - 48 gauge 2.375" x 40,000' 1	Dundas Jafine	Clear PET (Clear Polyester Film)	9,177.00		1.55	14,224.35	92,779.78
						58,656.60			92,779.78	92,779.78
Total Dundas Jafine										
E Sider & Company										
Invoice	07/16/2008	4533	Sales Commissions JP Lamborn PO 004666-00	E Sider & Company	Commissions (Sales Commissions)	0.00		1,680.00	0.00	0.00
Invoice	07/16/2008	4533	Sales Commissions JP Lamborn PO 004668-00	E Sider & Company	Commissions (Sales Commissions)	0.00		1,680.00	0.00	0.00
Invoice	07/16/2008	4533	Sales Commissions JP Lamborn PO 004642-00	E Sider & Company	Commissions (Sales Commissions)	0.00		1,680.00	0.00	0.00
Invoice	07/16/2008	4533	Sales Commissions JP Lamborn PO 004647-00	E Sider & Company	Commissions (Sales Commissions)	0.00		1,680.00	0.00	0.00
Invoice	08/11/2010	4515	Freight rebilling	E Sider & Company	Freight Rebill (Freight rebilling)	1.00		95.00	95.00	95.00
						1.00			95.00	95.00
Total E Sider & Company										
Filmquest Group Inc.										
Invoice	11/02/2007	1421	One side PVDC coated Polyester 64 gauge - EPO Filmquest Group Inc.		PVDC PET (One side PVDC coated Polyester 64	9,941.00		1.50	14,911.50	14,911.50
						9,941.00			14,911.50	14,911.50
Total Filmquest Group Inc.										
Filmtech										
Invoice	02/22/2008	4393-75	Refund on overpayment of invoice 5633	Filmtech	Commissions (Sales Commissions)	1.00		27.89	27.89	27.89
						1.00			27.89	27.89
Total Filmtech										
Flexcoze										
Invoice	12/31/2007	4393-4	Clear Polyester Film - one pallet of 2.375" clear 48	Flexcoze	Clear PET (Clear Polyester Film)	250.00		0.70	175.00	175.00
Invoice	12/31/2007	4393-4	Clear Polyester Film - one pallet of 2.75" clear 48 g	Flexcoze	Clear PET (Clear Polyester Film)	2,000.00		0.70	1,400.00	1,575.00
Invoice	12/31/2007	4393-4	Clear Polyester Film - 2 pallets of 2" clear 48 gaug	Flexcoze	Clear PET (Clear Polyester Film)	3,953.00		0.70	2,767.10	4,342.10
Invoice	04/02/2008	4424	48 gauge clear untreated polyester film 2.25" wide	Flexcoze	44 DMTL (44 gauge clear untreated polyester film)	3,808.00		1.10	4,238.80	8,580.90
Invoice	04/02/2008	4424	48 gauge clear untreated polyester film 2.25" wide	Flexcoze	44 DMTL (44 gauge clear untreated polyester film)	10,147.00		1.10	11,161.70	19,742.60
Invoice	04/02/2008	4425	Clear Polyester Film - 62 gauge at 2.5" wide x 18"	Flexcoze	Clear PET (Clear Polyester Film)	320.00		1.20	384.00	20,126.60
Invoice	04/02/2008	4425	Clear Polyester Film - 142 gauge at 2.5" wide x 18"	Flexcoze	Clear PET (Clear Polyester Film)	66.00		1.20	79.20	20,205.80
						20,844.00			20,285.00	20,285.00
Total Flexcoze										
FlexToeh										

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03/04/14
Accrual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	04/14/2008	4441	Polyester Wire - 3 spools of polyester wire for trial	FlexTech	Polyester Wire (Polyester Wire)	68.00		2.19	144.54	144.54
Invoice	04/14/2008	4441	Freight charges - air freight from Asia	FlexTech	freight (Freight charges)	1.00		350.00	350.00	494.54
Invoice	04/22/2008	4446	metallized 48 ga polyester film 3.375" wide x 40,000	FlexTech	Metallized PET	13,216.00		1.40	18,602.40	18,996.94
Invoice	04/22/2008	4447	Clear Polyester Film - 48 gauge at 3.375" wide x 41	FlexTech	Clear PET (Clear Polyester Film)	9,596.00		1.15	11,035.40	30,032.34
Invoice	04/29/2008	4448	metallized 48 ga polyester film 3.375" wide x 40,000	FlexTech	Metallized PET	7,180.00		1.40	10,066.00	40,098.34
Invoice	04/29/2008	4449	Clear Polyester Film - 48 gauge at 3.375" wide x 41	FlexTech	Clear PET (Clear Polyester Film)	11,170.00		1.15	12,845.50	52,943.84
Invoice	05/12/2008	4481	48 gauge metallized pet 3.375" wide 144 rolls ship	FlexTech	Metallized PET	4,804.00		1.40	6,725.60	59,669.44
Credit Memo	08/27/2008	4509	9600 mtr - 240 rolls - metallized pet 3.375" return	FlexTech	Metallized PET	0.00		1.40	0.00	59,669.44
Invoice	09/05/2008	4562	Polyester Wire - 1.5mm black 50 coils - shipping 5	FlexTech	polyester wire 2 (Polyester Wire)	1,212.00		2.13	2,581.56	62,251.00
Invoice	09/05/2008	4562	Polyester Wire - 2.2 mm black 2 coils shipping air f	FlexTech	polyester wire 2 (Polyester Wire)	48.00		2.13	102.24	62,353.24
Invoice	09/05/2008	4562	Polyester Wire - 2.5mm black 2 coils shipping air f	FlexTech	polyester wire 2 (Polyester Wire)	48.00		2.13	102.24	62,455.48
Invoice	09/05/2008	4562	Freight charges - air freight charges for 9 coils, bal	FlexTech	freight (Freight charges)	1.00		667.00	667.00	63,122.48
Total FlexTech						47,352.00			63,122.48	63,122.48
Global Packaging Solutions Inc.										
Invoice	04/02/2008	4426	Matte Polyester Film 92 gauge 2 rolls at 11" x 30.0	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	350.00		2.00	700.00	700.00
Invoice	04/09/2008	4430	Matte Polyester Film - 92 gauge at 53" wide	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	581.00		3.50	2,033.50	2,733.50
Invoice	04/09/2008	4430	Freight charges	Global Packaging Solutions Inc.	freight (Freight charges)	1.00		125.00	125.00	2,858.50
Invoice	04/16/2008	4478	Matte Polyester Film - 23.25" wide	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	524.00		2.50	1,310.00	4,168.50
Invoice	04/16/2008	4478	Freight charges - expedited freight at Global's requ	Global Packaging Solutions Inc.	freight (Freight charges)	1.00		850.00	850.00	5,018.50
Total Global Packaging Solutions Inc.						1,457.00			5,018.50	5,018.50
Gray Flex										
Credit Memo	03/31/2008	4464	44 gauge clear untreated polyester film - received	Gray Flex	44 DMTL (44 gauge clear untreated polyester film)	-10,147.00		1.16	-11,669.05	-11,669.05
Invoice	04/22/2008	4442	48 gauge metallized pet - 389 rolls at 2.5" wide x 4	Gray Flex	Metallized PET	10,623.00		1.27	13,491.21	1,822.16
Total Gray Flex						476.00			1,822.16	1,822.16
Hart & Cooley										
Credit Memo	08/13/2008	4549	3.25" wide 48 gauge met pet returned for credit 5 j	Hart & Cooley	Metallized PET	0.00		1.34	0.00	0.00
Invoice	08/09/2008	4584	metallized pet 48 gauge at 3.25" x 60,000' 44 rolls	Hart & Cooley	Metallized PET	0.00		1.60	0.00	0.00
Total Hart & Cooley						0.00			0.00	0.00
Horizon Energy										
Invoice	03/17/2008	4416	Foil / Scrim / Met Pet Laminate	Horizon Energy	Foil Laminate (Foil / Scrim / Met Pet Laminate)	700.00		5.50	3,850.00	3,850.00
Invoice	03/17/2008	4416	48 gauge met 2 side metallized at 60" wide 1 roll	Horizon Energy	Metallized PET	200.00		2.95	590.00	4,440.00
Invoice	03/17/2008	4416	82 gauge 2 side metallized at 48" wide, 2 rolls at 31	Horizon Energy	Metallized PET	0.00		2.85	0.00	4,440.00
Invoice	03/17/2008	4416	Freight charges	Horizon Energy	freight (Freight charges)	1.00		550.00	550.00	4,990.00
Invoice	04/07/2008	4428	Foil / Scrim / Met Pet Laminate	Horizon Energy	Foil Laminate (Foil / Scrim / Met Pet Laminate)	0.00		5.50	0.00	4,990.00
Invoice	04/07/2008	4428	48 gauge met 2 side metallized at 60" wide 1 roll	Horizon Energy	Metallized PET	0.00		2.85	0.00	4,990.00
Invoice	04/07/2008	4428	82 gauge 2 side metallized at 48" wide, 2 rolls at 31	Horizon Energy	Metallized PET	600.00		2.95	1,770.00	6,760.00
Invoice	04/07/2008	4428	PVC Film - 1 roll 1.2 mil pvc for chip trial	Horizon Energy	PVC (PVC Film)	50.00		2.45	122.50	6,882.50
Invoice	04/07/2008	4428	Freight charges	Horizon Energy	freight (Freight charges)	1.00		525.00	525.00	7,407.50
Invoice	04/07/2008	4428	1 roll 81" wide 48 ga 2 side metallized	Horizon Energy	Metallized PET	180.00		2.85	560.50	7,968.00
Invoice	12/16/2008	4614		Horizon Energy	Metallized PET	3,884.40		2.95	11,399.88	19,367.88
Total Horizon Energy						5,606.40			19,367.88	19,367.88
Industrias Vermont SA DE CV										
Invoice	11/08/2007	1429	Clear Polyester Film - 48 gauge	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	1,120.00		1.20	1,344.00	1,344.00
Invoice	11/08/2007	1430	metallized 48 gauge at 24" wide, 16 rolls	Industrias Vermont SA DE CV	Metallized PET	4,578.00		1.48	6,776.82	8,120.82
Invoice	11/08/2007	1430	metallized 48 gauge at 3" wide, 42 rolls	Industrias Vermont SA DE CV	Metallized PET	1,512.00		1.48	2,237.76	10,358.68
Invoice	11/20/2007	1436	Clear Polyester Film - 48 gauge	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	18,920.00		1.20	22,704.00	33,062.68
Invoice	11/20/2007	1437	3" and 24" wide 48 gauge metallized PET	Industrias Vermont SA DE CV	Metallized PET	11,009.00		1.48	16,280.00	49,342.68
Credit Memo	11/21/2007	4391	credit for customs charges	Industrias Vermont SA DE CV	Metallized PET	-184.74		1.48	-273.42	49,069.26
Invoice	11/21/2007	4394	Clear Polyester Film - 1 roll at 24" wide	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	415.00		1.20	498.00	49,567.26
Invoice	11/21/2007	4395	48 gauge metallized PET	Industrias Vermont SA DE CV	Metallized PET	0.00		1.48	0.00	49,567.26
Invoice	12/21/2007	4393-3	Clear Polyester Film - 48 gauge 3" wide x 40,000'	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	0.00		1.20	0.00	49,567.26
Invoice	12/21/2007	4393-3	metallized pol 48 gauge at 3" wide x 40,000' - 71 n	Industrias Vermont SA DE CV	Metallized PET	0.00		1.48	0.00	49,567.26
Invoice	01/30/2008	4393-37	Clear Polyester Film - 48 gauge at 3" wide x 40,000'	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	12,134.00		1.20	14,560.80	64,128.06
Invoice	01/30/2008	4393-37	metallized polyester film - 48 gauge at 3" wide x 41	Industrias Vermont SA DE CV	Metallized PET	8,173.00		1.48	12,096.04	76,224.10
Invoice	01/30/2008	4393-38	Clear Polyester Film - 48 gauge at 3" x 40,000'	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	6,104.00		1.20	7,324.80	83,548.90
Invoice	01/30/2008	4393-38	Metallized polyester film - 48 gauge at 3" x 40,000'	Industrias Vermont SA DE CV	Metallized PET	8,121.00		1.48	12,019.08	95,567.98
Invoice	01/30/2008	4393-39	Clear Polyester Film - 48 gauge at 3" x 40,000'	Industrias Vermont SA DE CV	Clear PET (Clear Polyester Film)	8,066.00		1.20	7,279.20	102,847.18
Invoice	01/30/2008	4393-39	Metallized polyester film - 48 gauge at 3" x 40,000'	Industrias Vermont SA DE CV	Metallized PET	8,104.00		1.48	11,893.92	114,841.10

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Sales by Customer Detail
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Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	06/24/2008	4507	Type 2050 clear adhesive for duct barrier with fire retardant	Industrias Vermont SA DE CV	adhesive2050 (Type 2050 adhesive)	0.00		1.77	0.00	114,841.10
Invoice	06/24/2008	4507	Type 2051 black adhesive for duct core with fire retardant	Industrias Vermont SA DE CV	adhesive2051 (Type 2051 adhesive)	0.00		1.65	0.00	114,841.10
Invoice	06/24/2008	4508	Type 2050 adhesive clear for duct barrier with fire retardant	Industrias Vermont SA DE CV	adhesive2050 (Type 2050 adhesive)	2,000.00		1.77	3,540.00	118,381.10
Invoice	06/24/2008	4508	Type 2051 adhesive black for duct core with fire retardant	Industrias Vermont SA DE CV	adhesive2051 (Type 2051 adhesive)	6,000.00		1.65	9,900.00	128,281.10
Invoice	10/20/2008	4583	Type 2051 adhesive black film with fire retardant	Industrias Vermont SA DE CV	adhesive2051 (Type 2051 adhesive)	6,000.00		1.65	9,900.00	138,181.10
Total Industrias Vermont SA DE CV						100,063.28			138,181.10	138,181.10
Interflex Group										
Invoice	11/07/2007	1428	Clear Polyester Film - 48 gauge 35" wide corona treated	Interflex Group	Clear PET (Clear Polyester Film)	2,483.00		1.36	3,376.88	3,376.88
Invoice	11/07/2007	1428	Clear Polyester Film width allowance	Interflex Group	Clear PET (Clear Polyester Film)	-134.00		1.38	-182.24	3,194.64
Invoice	11/07/2007	1428	Freight charges	Interflex Group	freight (Freight charges)	1.00		150.00	150.00	3,344.64
Invoice	11/08/2007	1432	Clear Polyester Film - 48 gauge 23" wide corona treated	Interflex Group	Clear PET (Clear Polyester Film)	449.00		1.36	610.64	3,955.28
Invoice	11/08/2007	1432	metallized polyester film 48 gauge - 23" wide	Interflex Group	Metallized PET	1.00			0.00	3,955.28
Invoice	11/08/2007	1434	Clear Polyester Film - 48 gauge 29" Treat Out 5" c	Interflex Group	Clear PET (Clear Polyester Film)	1,954.00		1.36	2,657.44	6,612.72
Invoice	11/12/2007	1435	Clear Polyester Film - 48 gauge 23" wide corona treated	Interflex Group	Clear PET (Clear Polyester Film)	0.00		1.38	0.00	6,612.72
Invoice	11/12/2007	1435	metallized polyester film 48 gauge - 23" wide	Interflex Group	Metallized PET	306.00		1.55	477.40	7,090.12
Invoice	11/21/2007	4389	Clear Polyester Film - 48 gauge corona treated at	Interflex Group	Clear PET (Clear Polyester Film)	12,584.00		1.20	15,100.80	22,190.92
Invoice	11/21/2007	4389	Clear Polyester Film width allowance - 9817 lbs at	Interflex Group	Clear PET (Clear Polyester Film)	-820.00		1.20	-1,104.00	21,086.92
Invoice	11/21/2007	4389	Clear Polyester Film width allowance - 1027 lbs at	Interflex Group	Clear PET (Clear Polyester Film)	-24.00		1.20	-27.60	21,059.32
Invoice	11/21/2007	4389	Clear Polyester Film width allowance - 1278 lbs at	Interflex Group	Clear PET (Clear Polyester Film)	-69.00		1.20	-82.80	20,976.52
Invoice	11/21/2007	4389	Clear Polyester Film width allowance - 459 lbs at	Interflex Group	Clear PET (Clear Polyester Film)	-42.00		1.20	-50.40	20,926.12
Invoice	11/21/2007	4393	metallized 48 gauge polyester film at 32" wide, 1 ro	Interflex Group	Metallized PET	382.00		1.55	592.10	21,518.22
Invoice	11/21/2007	4393	Freight charges	Interflex Group	freight (Freight charges)	1.00		90.00	90.00	21,608.22
Invoice	11/21/2007	4393-01	Freight charges	Interflex Group	freight (Freight charges)	1.00		90.00	90.00	21,698.22
Invoice	12/10/2007	4408	48 gauge metallized PET at 32" wide, 1 roll at 500	Interflex Group	Metallized PET	538.00		1.55	833.90	22,532.12
Invoice	12/10/2007	4408	Freight charges	Interflex Group	freight (Freight charges)	1.00		90.89	90.89	22,623.01
Invoice	01/11/2008	4393-14	Clear Polyester Film - 48 gauge one side treat at 3	Interflex Group	Clear PET (Clear Polyester Film)	1,510.00		1.36	2,053.60	24,676.61
Invoice	01/11/2008	4393-14	Freight charges	Interflex Group	freight (Freight charges)	1.00		142.00	142.00	24,818.61
Invoice	01/14/2008	4393-13	Clear Polyester Film - 48 gauge one side treat at 3	Interflex Group	Clear PET (Clear Polyester Film)	980.00		1.39	1,332.80	26,151.41
Invoice	01/14/2008	4393-13	Freight charges	Interflex Group	freight (Freight charges)	1.00		98.00	98.00	26,249.41
Invoice	01/23/2008	4393-25	Blax Nylon Film - NL60C32 1 roll 32" wide	Interflex Group	Nylon (Blax Nylon Film)	0.00		1,999.99	0.00	26,249.41
Invoice	01/23/2008	4393-26	Cast nylon film - N201 N201-1C-35 1 roll 35" wide	Interflex Group	Cast Nylon (Cast nylon film - N201)	490.74		2.95	1,447.58	27,696.99
Invoice	01/23/2008	4393-28	Cast nylon film - N201 - N210-1C-22 1 roll 22" wide	Interflex Group	Cast Nylon (Cast nylon film - N201)	439.18		2.95	1,295.52	28,992.51
Invoice	01/23/2008	4393-26	Freight charges	Interflex Group	freight (Freight charges)	1.00		105.39	105.39	29,097.90
Invoice	01/29/2008	4393-35	Blax Nylon Film - NL60C32 1 roll 32" wide	Interflex Group	Nylon (Blax Nylon Film)	441.00		1,999.99	881.96	29,979.86
Invoice	01/29/2008	4393-35	Cast nylon film - N201 N201-1C-35 1 roll 35" wide	Interflex Group	Cast Nylon (Cast nylon film - N201)	0.00		2.95	0.00	29,979.86
Invoice	01/29/2008	4393-35	Freight charges	Interflex Group	freight (Freight charges)	1.00		89.00	89.00	30,068.86
Invoice	02/08/2008	4393-42	Clear Polyester Film - 48 gauge CPET 44" wide 1	Interflex Group	Clear PET (Clear Polyester Film)	512.00		1.36	696.32	30,765.18
Invoice	02/08/2008	4393-42	Blax Nylon Film - 60 gauge NL60C44,6 1 roll at 4	Interflex Group	Nylon (Blax Nylon Film)	520.00		2.55	1,326.00	32,091.18
Invoice	02/08/2008	4393-42	One side PVDC coated Polyester 58 gauge PVDC	Interflex Group	PVDC PET (One side PVDC coated Polyester 54)	523.00		2.50	1,307.50	33,398.68
Invoice	02/13/2008	4393-52	Freight charges	Interflex Group	freight (Freight charges)	1.00		198.00	198.00	33,596.68
Invoice	02/13/2008	4393-52	PETMET,48 24.5	Interflex Group	Metallized PET	303.00		1.65	499.95	34,096.63
Invoice	02/13/2008	4393-52	Freight charges	Interflex Group	freight (Freight charges)	1.00		80.63	80.63	34,177.26
Invoice	02/19/2008	4393-59	pet met 48 gauge 32 1 roll shipped at 32.75" wide	Interflex Group	Metallized PET	524.00		1.65	864.60	35,041.86
Invoice	02/19/2008	4393-59	PET PVDC,5C32 1 roll shipped at 32.5" wide	Interflex Group	PVDC PET (One side PVDC coated Polyester 54)	642.00		2.45	1,572.90	36,614.76
Invoice	02/19/2008	4393-59	Freight charges	Interflex Group	freight (Freight charges)	1.00		185.00	185.00	36,800.76
Invoice	02/19/2008	4393-60	Blax Nylon Film - 100 ga - NYLC33.5	Interflex Group	Nylon (Blax Nylon Film)	554.00		2,949	1,633.75	38,434.51
Invoice	02/19/2008	4393-60	Freight charges	Interflex Group	freight (Freight charges)	1.00		90.00	90.00	38,524.51
Invoice	03/05/2008	4393-80	Clear Polyester Film - PETC,48 35	Interflex Group	Clear PET (Clear Polyester Film)	2,442.00		1.23	3,003.66	41,528.17
Invoice	03/05/2008	4393-80	Freight charges	Interflex Group	freight (Freight charges)	1.00		190.00	190.00	41,718.17
Invoice	04/10/2008	4431	Clear Polyester Film - PETC,48 35	Interflex Group	Clear PET (Clear Polyester Film)	1,792.00		1.28	2,293.76	44,011.93
Invoice	04/10/2008	4431	Freight charges	Interflex Group	freight (Freight charges)	1.00		200.00	200.00	44,211.93
Invoice	09/29/2008	4577	Blax Nylon Film 60 gauge at 40" wide	Interflex Group	Nylon (Blax Nylon Film)	2,814.00		1.50	4,221.00	48,432.93
Invoice	10/10/2008	4579	Blax Nylon Film - 60 gauge at 40" wide	Interflex Group	Nylon (Blax Nylon Film)	4,428.00		1.50	6,642.00	55,074.93
Invoice	10/10/2008	4579	Freight charges	Interflex Group	freight (Freight charges)	1.00		150.00	150.00	55,224.93
Total Interflex Group						36,438.80			55,224.93	55,224.93
JP Lamborn Co										
Invoice	11/02/2007	1422	Clear Polyester Film - FDF-CLR 48 gauge, 944 roll	JP Lamborn Co	Clear PET (Clear Polyester Film)	32,893.00		1.063	35,071.58	35,071.56
Invoice	03/31/2008	4421	Clear Polyester Film - 48 gauge 2" x 60,000' - 90C	JP Lamborn Co	Clear PET (Clear Polyester Film)	1.00			0.00	35,071.56
Invoice	03/31/2008	4421	Clear Polyester Film - 48 gauge 8" x 20,000' - 22S	JP Lamborn Co	Clear PET (Clear Polyester Film)	1.00			0.00	35,071.56
Invoice	03/31/2008	4421	metallized polyester - 48 gauge 8" x 20,000' - 22L	JP Lamborn Co	Metallized PET	8,388.00		1,2969	10,878.40	45,949.96
Invoice	03/31/2008	4421	Clear Polyester Film - 8" wide x 20,000' shipped 9	JP Lamborn Co	Clear PET (Clear Polyester Film)	4,194.00		1.1399	4,766.74	50,716.70

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Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	03/12/2008	4421	metalized 48 gauge 8" wide x 20,000'	JP Lamborn Co	Metalized PET	1.00			0.00	50,730.70
Invoice	03/31/2008	4421	Freight allowance for customer pick up \$.03/lb	JP Lamborn Co	freight (Freight charges)	1.00		-377.46	-377.46	50,353.24
Credit Memo	04/09/2008	4438	48 gauge 8" x 20000' 31 rolls	JP Lamborn Co	Metalized PET	-1,444.60		1.29721	-1,873.95	48,479.29
Invoice	08/13/2008	4500	Clear Polyester Film - 48 gauge 2" x 80,000' - 90C JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	0.00		1.16	0.00	48,479.29
Invoice	08/13/2008	4500	Clear Polyester Film - 48 gauge 6" x 20,000' - 22S JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	0.00		1.16	0.00	48,479.29
Invoice	05/13/2008	4500	metalized polyester - 48 gauge 6" x 20,000' - 22J JP Lamborn Co	JP Lamborn Co	Metalized PET	0.00		1.31413	0.00	48,479.29
Invoice	08/13/2008	4500	Clear Polyester Film - 6" wide x 20,000' shipped 4J JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	2,070.00		1.1548	2,390.44	50,869.72
Invoice	08/13/2008	4500	metalized 48 gauge 6" wide x 20,000' shipped 22J JP Lamborn Co	JP Lamborn Co	Metalized PET	10,350.00		1.31413	13,601.25	64,470.97
Invoice	08/13/2008	4500	Freight allowance for customer pick up - \$.03/lb	JP Lamborn Co	freight (Freight charges)	1.00		-372.60	-372.60	64,098.37
Invoice	06/27/2008	4511	Clear Polyester Film 6" x 20,000' on 3" cores \$55. JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	48,980.00		1.2322	60,328.61	124,426.88
Invoice	09/30/2008	4512	48 gauge metalized pet - 6" x 20,000' 72 rolls at \$ JP Lamborn Co	JP Lamborn Co	Metalized PET	3,240.00		1.4617	4,735.91	129,162.79
Invoice	07/16/2008	4525	Clear Polyester Film - 8" wide x 20,000' 1080 rolls JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	48,980.00		1.2322	60,328.61	189,491.30
Credit Memo	07/16/2008	4531	Clear Polyester Film that keeps breaking	JP Lamborn Co	Variance	-1.00		743.00	-743.00	188,748.30
Invoice	07/30/2008	4537	Clear Polyester Film - 48 gauge 2" x 60,000' 1200 JP Lamborn Co	JP Lamborn Co	Clear PET (Clear Polyester Film)	41,840.00		1.40168	58,642.11	247,390.41
Invoice	08/08/2008	4544	48 gauge met pet at 6" x 20,000'	JP Lamborn Co	Metalized PET	8,391.37		1.80	13,428.19	260,816.60
Invoice	08/08/2008	4544	Freight charges	JP Lamborn Co	freight (Freight charges)	1.00		481.42	461.42	261,278.02
Invoice	08/12/2008	4547	48 gauge metalized polyester 260 rolls @ \$74.59 JP Lamborn Co	JP Lamborn Co	Metalized PET	12,121.00		1.59998	19,393.36	280,671.38
Invoice	10/05/2008	4576	6" Clear Polyester Film	JP Lamborn Co	Clear PET (Clear Polyester Film)	22,354.00		1.2373	27,658.60	308,329.98
Invoice	10/08/2008	4576	6" Metalized Polyester	JP Lamborn Co	Metalized PET	20,388.00		1.648	33,558.65	341,888.63
Invoice	01/21/2009	4604	6" Metalized PET 48 ga 22 pallets (45 rolls on each JP Lamborn Co	JP Lamborn Co	Metalized PET	44,858.00		1.58	70,875.84	412,764.27
Invoice	01/21/2009	4605	6" Metalized PET 48 ga on 22 pallets (45 rolls on each JP Lamborn Co	JP Lamborn Co	Metalized PET	48,288.00		1.58	73,135.04	485,899.31
Invoice	05/14/2009	4609	6" Metalized polyester 20,000 ft/roll	JP Lamborn Co	Metalized PET	46,154.705		1.53	70,816.70	556,516.01
Invoice	05/19/2009	4610	6" Metalized Polyester 20,000 ft/roll	JP Lamborn Co	Metalized PET	46,154.705		1.53	70,816.70	627,332.71
Invoice	08/28/2009	4611	6" metalized polyester 20,000 ft/roll	JP Lamborn Co	Metalized PET	41,958.82		1.53	64,198.99	691,531.70
Invoice	08/28/2009	4612	6" metalized polyester	JP Lamborn Co	Metalized PET	41,958.82		1.53	64,198.99	755,730.69
Total JP Lamborn Co						530,182.82			755,730.69	755,730.69
Kempol										
Invoice	11/27/2007	4398	Clear Polyester Film - 48 gauge plain or corona 24 Kempol		Clear PET (Clear Polyester Film)	1,874.80		0.78	1,482.34	1,482.34
Invoice	11/27/2007	4398	Clear polyester film - 48 gauge plain or corona 25' Kempol		Clear PET (Clear Polyester Film)	17,721.63		0.80	14,177.30	15,639.65
Invoice	12/06/2007	4402	Clear Polyester Film - 48 gauge plain or corona 24 Kempol		Clear PET (Clear Polyester Film)	0.00		0.78	0.00	15,639.65
Invoice	12/06/2007	4402	Clear polyester film - 48 gauge plain or corona 25' Kempol		Clear PET (Clear Polyester Film)	15,282.77		0.80	12,226.22	27,865.86
Invoice	01/11/2008	4393-10	Clear Polyester Film - 48 gauge plain or corona 24 Kempol		Clear PET (Clear Polyester Film)	0.00		0.78	0.00	27,865.86
Invoice	01/11/2008	4393-10	Clear polyester film - 48 gauge plain or corona 25' Kempol		Clear PET (Clear Polyester Film)	4,955.00		0.80	3,964.00	31,829.86
Total Kempol						39,834.20			31,829.86	31,829.86
Lambro Venting										
Invoice	04/28/2008	4451	PVC coated Fiberglass Cloth - 2 rolls at 2.26" wide Lambro Venting		Fiberglass Cloth (PVC coated Fiberglass Cloth)	1.00		0.00	0.00	0.00
Invoice	05/22/2008	4460	48 gauge metalized PET 40,000' on 3" core Lambro Venting		Metalized PET	8,441.00		1.35	11,395.35	11,395.35
Invoice	05/22/2008	4480	Scrim - 72 rolls at 3.375" wide x 10,000 yds shipped Lambro Venting		Fiberglass Scrim (Fiberglass Scrim)	840.00		4.50	3,780.00	15,175.35
Invoice	08/18/2008	4503	48 gauge metalized PET 40,000' on 3" core Lambro Venting		Metalized PET	12,480.00		1.35	16,848.00	32,023.35
Total Lambro Venting						21,762.00			32,023.35	32,023.35
Minova USA										
Invoice	01/07/2008	4393-8	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	33,504.00		1.815	60,809.76	60,809.76
Invoice	01/11/2008	4393-9	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	11,095.00		1.815	20,137.43	80,947.19
Invoice	01/24/2008	4393-22	Clear 200 gauge Polyester for total	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	2,000.00		2.05	4,100.00	85,047.19
Invoice	02/08/2008	4393-41	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	0.00		2.05	0.00	85,047.19
Invoice	02/08/2008	4393-41	Freight charges	Minova USA	freight (Freight charges)	0.00		226.21	0.00	85,047.19
Invoice	02/08/2008	4393-43	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	920.00		2.05	1,886.00	86,933.19
Invoice	02/08/2008	4393-43	Freight charges	Minova USA	freight (Freight charges)	1.00		148.71	148.71	87,079.90
Invoice	02/08/2008	4393-44	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	2,480.00		2.05	5,084.00	92,163.90
Invoice	02/08/2008	4393-44	Freight charges	Minova USA	freight (Freight charges)	1.00		279.84	279.84	92,443.74
Invoice	02/08/2008	4393-45	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,728.00		2.05	3,542.40	95,986.14
Invoice	02/08/2008	4393-45	Freight charges	Minova USA	freight (Freight charges)	1.00		226.21	226.21	96,212.35
Invoice	02/08/2008	4393-46	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,640.00		2.05	3,382.00	99,594.35
Invoice	02/08/2008	4393-46	Freight charges	Minova USA	freight (Freight charges)	1.00		241.18	241.18	99,835.53
Invoice	02/08/2008	4393-51	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	208.00		1.81	378.48	100,192.01
Invoice	02/11/2008	4393-46	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,808.00		2.05	4,034.40	104,226.41
Invoice	02/11/2008	4393-46	Freight charges	Minova USA	freight (Freight charges)	1.00		265.00	265.00	104,491.41
Invoice	02/11/2008	4393-49	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,888.00		2.05	4,034.40	108,525.81
Invoice	02/11/2008	4393-49	Freight charges	Minova USA	freight (Freight charges)	1.00		284.00	284.00	108,809.81
Invoice	02/13/2008	4393-50	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	3,880.00		2.05	7,544.00	116,353.81

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Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	02/13/2008	4393-50	Freight charges	Minova USA	freight (Freight charges)	1.00		480.04	490.04	116,843.85
Invoice	02/13/2008	4393-51	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,824.00		2.05	3,744.20	120,788.05
Invoice	02/13/2008	4393-51	Freight charges	Minova USA	freight (Freight charges)	1.00		650.00	650.00	121,438.05
Invoice	02/15/2008	4393-55	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	2,880.00		2.20	6,336.00	127,774.05
Invoice	02/15/2008	4393-55	Freight charges	Minova USA	freight (Freight charges)	1.00		400.00	400.00	128,174.05
Invoice	02/15/2008	4393-68	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,520.00		2.20	3,344.00	131,518.05
Invoice	02/15/2008	4393-68	Freight charges	Minova USA	freight (Freight charges)	1.00		223.90	223.90	131,741.95
Invoice	02/18/2008	4393-54	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	0.00		2.20	0.00	131,741.95
Invoice	02/18/2008	4393-54	Freight charges	Minova USA	freight (Freight charges)	0.00		223.90	0.00	131,741.95
Invoice	02/18/2008	4393-69	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,760.00		2.20	3,872.00	135,613.95
Invoice	02/18/2008	4393-69	Freight charges	Minova USA	freight (Freight charges)	1.00		150.75	150.75	135,764.70
Invoice	02/18/2008	4393-70	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	3,840.00		2.20	8,448.00	144,212.70
Invoice	02/18/2008	4393-70	Freight charges	Minova USA	freight (Freight charges)	1.00		347.77	347.77	144,560.47
Invoice	02/19/2008	4393-71	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	1,920.00		2.20	4,224.00	148,784.47
Invoice	02/19/2008	4393-71	Freight charges	Minova USA	freight (Freight charges)	1.00		161.13	161.13	148,945.60
Invoice	02/19/2008	4393-72	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	3,120.00		2.20	6,864.00	155,829.60
Invoice	02/19/2008	4393-72	Freight charges	Minova USA	freight (Freight charges)	1.00		235.16	235.16	156,064.76
Invoice	03/13/2008	4393-84	Clear Polyester Fbm - 200 gauge 3 rolls at 5.238" x	Minova USA	Clear PET (Clear Polyester Fbm)	194.00		2.05	397.70	156,462.46
Invoice	03/13/2008	4393-84	Clear Polyester Fbm - 142 gauge 3 rolls at 2.598" x	Minova USA	Clear PET (Clear Polyester Fbm)	67.00		2.05	137.35	156,599.81
Invoice	03/13/2008	4393-85	Clear Polyester Fbm - 200 gauge 84mm for trial - 2	Minova USA	Clear PET (Clear Polyester Fbm)	1,000.00		1.95	1,950.00	158,549.81
Invoice	03/13/2008	4393-84	Freight charges	Minova USA	freight (Freight charges)	1.00		93.81	93.81	158,643.62
Invoice	03/13/2008	4393-85	Freight charges	Minova USA	freight (Freight charges)	1.00		95.00	95.00	158,738.62
Invoice	03/13/2008	4411	Clear Polyester Fbm - 142 gauge 38mm x 10,000'	Minova USA	Clear PET (Clear Polyester Fbm)	1,300.00		1.95	2,535.00	161,273.62
Invoice	03/13/2008	4411	Freight charges	Minova USA	freight (Freight charges)	1.00		210.00	210.00	161,483.62
Invoice	03/17/2008	4414	Clear Polyester Fbm - 142 gauge 38mm x 10,000'	Minova USA	Clear PET (Clear Polyester Fbm)	2,470.00		1.95	4,816.50	166,300.12
Invoice	03/17/2008	4414	Freight charges	Minova USA	freight (Freight charges)	1.00		362.02	362.02	166,662.14
Invoice	03/21/2008	4412	Clear Polyester Fbm - 142 gauge 38mm x 10,000'	Minova USA	Clear PET (Clear Polyester Fbm)	2,925.00		1.95	5,703.75	172,365.89
Invoice	03/21/2008	4412	Freight charges	Minova USA	freight (Freight charges)	1.00		202.00	202.00	172,567.89
Invoice	03/28/2008	4418	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	8,396.00		1.95	12,472.20	185,040.09
Invoice	03/28/2008	4419	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	201.00		2.05	412.05	185,452.14
Invoice	03/28/2008	4420	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	7,280.00		1.95	14,196.00	199,648.14
Invoice	04/11/2008	4432	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	10,906.00		1.95	21,269.70	220,914.84
Invoice	04/11/2008	4433	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	9,216.00		1.95	17,971.20	238,886.04
Invoice	04/18/2008	4437	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	12,720.00		1.95	22,896.00	261,782.04
Invoice	04/18/2008	4438	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	7,840.00		1.95	13,752.00	275,534.04
Invoice	04/29/2008	4450	Clear 200 gauge Polyester for Minova	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	17,920.00		1.95	32,256.00	307,790.04
Invoice	05/12/2008	4469	Clear 200 gauge Polyester for Minova - 124 mm w	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	2,360.00		1.95	4,248.00	312,038.04
Invoice	05/12/2008	4469	Clear 142 gauge polyester - 62 mm wide 30 rolls	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	1.00		1.95	1.95	312,039.99
Invoice	05/12/2008	4469	Freight charges	Minova USA	freight (Freight charges)	1.00		196.93	196.93	312,236.92
Invoice	05/16/2008	4471	Clear 200 gauge Polyester for Minova - 124 mm w	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	668.00		1.95	1,202.40	313,439.32
Invoice	05/16/2008	4471	Clear 142 gauge polyester - 62 mm wide 30 rolls	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	638.00		1.95	1,240.20	314,679.52
Invoice	05/16/2008	4471	Freight charges	Minova USA	freight (Freight charges)	1.00		150.00	150.00	314,829.52
Invoice	05/19/2008	4475	Clear 142 gauge polyester - 38mm 420 rolls on 3 j	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	5,460.00		1.95	10,647.00	325,476.52
Invoice	05/19/2008	4476	Clear 200 gauge Polyester for Minova - 84mm 284	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	10,590.00		1.95	18,008.00	344,484.52
Invoice	05/23/2008	4482	Clear 200 gauge Polyester for Minova - 84mm 224	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	8,960.00		1.95	16,128.00	360,612.52
Invoice	05/23/2008	4483	Clear 142 gauge polyester 38mm x 10,000' on 3" x	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	9,100.00		1.95	17,745.00	378,357.52
Invoice	05/28/2008	4488	Clear 142 gauge polyester	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	274.00		1.95	534.30	378,891.82
Invoice	05/28/2008	4488	Freight charges	Minova USA	freight (Freight charges)	1.00		101.15	101.15	378,992.97
Invoice	05/05/2008	4493	Clear 142 gauge polyester - 38mm x 10,000' 600 r	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	0.00		1.95	0.00	378,992.97
Invoice	05/05/2008	4497	Clear 142 gauge polyester - 38 mm 600 rolls	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	8,788.00		1.95	17,136.60	396,129.57
Invoice	06/10/2008	4498	Clear 200 gauge Polyester	Minova USA	Clear 200 MIN (Clear 200 gauge Polyester for Min	9,200.00		1.95	16,960.00	412,090.57
Invoice	06/19/2008	4541	Clear 142 gauge polyester - 38mm x 10,000' 140 r	Minova USA	Clear 142 MIN (Clear 142 gauge polyester)	1,820.00		1.95	3,549.00	416,239.57
Total Minova USA						216,239.00			416,239.57	416,239.57
Modular Metal Fabricators										
Invoice	03/19/2008	4466	44 gauge clear untreated polyester film 2.375" x 163	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	41,101.00		1.27	52,199.27	52,199.27
Invoice	05/08/2008	4465	44 gauge clear untreated polyester film - 2.375" x 4	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	42,203.00		1.27	53,597.81	105,796.08
Credit Memo	05/12/2008	4467	44 gauge clear untreated polyester film - 78 rolls 2	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.27	0.00	105,796.08
Invoice	05/05/2008	4466	44 gauge clear untreated polyester film - 2.375" x 4	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	42,567.00		1.27	54,060.09	159,856.17
Invoice	08/29/2008	4595	44 gauge clear untreated polyester film - 2.375" x 4	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	41,863.00		1.60	66,980.80	226,836.97
Invoice	09/10/2008	4598	44 gauge clear untreated polyester film - 2.375" x 4	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	41,489.00		1.60	66,382.40	293,219.37
Invoice	10/13/2008	4580	44 gauge clear untreated polyester film - 3" wide x	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	42,440.00		1.60	67,904.00	361,123.37
Invoice	10/17/2008	4581	46 gauge metallized pet - 60 rolls at 2.375" wide	Modular Metal Fabricators	Metallized PET	1,748.00		1.80	3,146.40	364,269.77

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Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	10/17/2008	4592	Clear Polyester Film - 2.375" wide 44 gauge	Modular Metal Fabricators	Clear PET (Clear Polyester Film)	2,598.461		1.27	3,259.41	357,629.18
Invoice	10/23/2008	4597	44 gauge clear untreated polyester film - 2.375" w	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	39,118.00		1.60	62,585.60	430,114.78
Invoice	12/05/2008	4594	44 gauge clear untreated polyester film - 3" novem	Modular Metal Fabricators	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.60	0.00	430,114.78
Total Modular Metal Fabricators						285,693.461			430,114.78	430,114.78
PCFI II										
Invoice	01/04/2008	4393-7	44 gauge clear untreated polyester film - 532 rolls	PCFI II	44 DMTL (44 gauge clear untreated polyester film)	14,179.00		1.15	16,305.85	16,305.85
Invoice	01/04/2008	4393-7	48 gauge metallized polyester film - 629 rolls at 2.1	PCFI II	Metallized PET	18,357.00		1.27	23,313.39	39,619.24
Invoice	01/14/2008	4393-11	48 gauge metallized PET for Dundas Jafine	PCFI II	Metallized PET	3,676.00		1.35	4,955.30	44,584.54
Invoice	02/18/2008	4393-55	44 gauge clear untreated polyester film - ADF-CLF	PCFI II	44 DMTL (44 gauge clear untreated polyester film)	44,017.00		1.27	55,901.59	100,486.13
Invoice	03/19/2008	4413	44 gauge clear untreated polyester film	PCFI II	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.27	0.00	100,486.13
Credit Memo	03/31/2008	4423	44 gauge clear untreated polyester film - received	PCFI II	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.15	0.00	100,486.13
Invoice	05/08/2008	4460	44 gauge clear untreated polyester film	PCFI II	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.27	0.00	100,486.13
Total PCFI II						80,231.00			100,486.13	100,486.13
Phoenix Films Inc										
Invoice	09/04/2009	4613	consulting fees - travel expense for trip to Statesville	Phoenix Films Inc	Commissions/Consulting (consulting fees)	1.00		149.60	149.60	149.60
Total Phoenix Films Inc						1.00			149.60	149.60
Plant Growers Workshop										
Invoice	01/08/2008	4393-6	1 mil metallized nylon 48" wide	Plant Growers Workshop	Metallized PET	800.00		6.23	4,984.00	4,984.00
Total Plant Growers Workshop						800.00			4,984.00	4,984.00
Roxcel USA										
Invoice	08/13/2008	4520	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		428.73	428.73	428.73
Invoice	08/13/2008	4521	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		423.48	423.48	852.19
Invoice	08/17/2008	4519	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		425.26	425.26	1,277.45
Invoice	08/18/2008	4518	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		422.07	422.07	1,699.52
Invoice	07/09/2008	4522	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		249.94	249.94	1,949.46
Invoice	08/04/2008	4538	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		318.29	318.29	2,267.75
Total Roxcel USA						6.00			2,267.75	2,267.75
Techniflex										
Invoice	12/13/2007	4407	2" wide 48 gauge metallized PET -- 66 rolls pt 163	Techniflex	Metallized PET	1,538.00		1.73	2,660.74	2,660.74
Invoice	02/01/2008	4393-40	2" wide metallized 48 gauge -- 35 rolls at 40,000'	Techniflex	Metallized PET	815.00		1.73	1,409.95	4,070.69
Invoice	02/01/2008	4393-40	2" wide metallized 48 gauge -- 15 rolls at 31,000'	Techniflex	Metallized PET	285.00		1.60	458.00	4,528.69
Invoice	02/15/2008	4393-57	48 gauge metallized pet -- 12 rolls at 2" wide 144 ft	Techniflex	Metallized PET	354.00		1.20	460.80	4,989.49
Invoice	02/18/2008	4393-58	48 gauge metallized PET 2" wide 64 rolls at 1538 ft	Techniflex	Metallized PET	1,536.00		1.73	2,657.28	7,644.77
Credit Memo	03/26/2008	4415	credit for 2" wide metallized PET rejected for quality	Techniflex	Metallized PET	-815.00		1.73	-1,409.95	6,234.82
Credit Memo	03/26/2008	4415		Techniflex	Metallized PET	-285.00		1.60	-458.00	5,776.82
Invoice	04/29/2008	4445	2" wide metallized 48 gauge -- 95 rolls	Techniflex	Metallized PET	1,989.00		1.53	3,043.17	8,821.99
Invoice	06/18/2008	4502	2" wide metallized 48 gauge	Techniflex	Metallized PET	3,730.00		1.53	5,706.80	14,528.89
Invoice	10/08/2008	4578	48 gauge 2 inch wide 40,000 ft per roll 1 skid - 87	Techniflex	Metallized PET	2,028.00		1.65	3,346.20	17,875.09
Total Techniflex						11,205.00			17,875.09	17,875.09
Valencia										
Invoice	11/05/2007	4393-20	Clear Polyester Film - 48 gauge 31" wide 2 rolls	Valencia	Clear PET (Clear Polyester Film)	638.00		1.35	726.30	726.30
Invoice	11/05/2007	4393-20	Freight charges	Valencia	freight (Freight charges)	1.00		300.00	300.00	1,026.30
Invoice	11/08/2007	1431	Clear Polyester Film - 48 gauge at 31" wide, 200,0	Valencia	Clear PET (Clear Polyester Film)	1,754.00		1.35	2,387.80	3,394.20
Invoice	11/08/2007	1431	Freight charges	Valencia	freight (Freight charges)	1.00		642.64	642.64	4,036.84
Invoice	11/08/2007	4399	Clear Polyester Film - 8 rolls at 54" replacement on	Valencia	Clear PET (Clear Polyester Film)	1,520.00		1.35	2,052.00	6,088.84
Invoice	11/08/2007	4399	Freight charges	Valencia	freight (Freight charges)	1.00		240.00	240.00	6,328.84
Invoice	11/08/2007	1433	Clear Polyester Film - 31" wide 48 gauge PET 2 ro	Valencia	Clear PET (Clear Polyester Film)	538.00		1.35	726.30	7,055.14
Invoice	11/08/2007	1433	Freight charges	Valencia	freight (Freight charges)	1.00		264.50	264.50	7,319.64
Invoice	11/19/2007	4399	Clear Polyester Film - 2 mil type Melinex S, 2 rolls	Valencia	Clear PET (Clear Polyester Film)	1,377.60		1.28	1,763.33	9,082.97
Invoice	11/19/2007	4399	Freight charges	Valencia	freight (Freight charges)	1.00		325.00	325.00	9,407.97
Invoice	11/28/2007	4397	Clear Polyester Film - 48 gauge at 54" x 12000' on	Valencia	Clear PET (Clear Polyester Film)	1,710.00		1.35	2,308.50	11,716.47
Invoice	11/28/2007	4397	Freight charges	Valencia	freight (Freight charges)	1.00		353.41	353.41	12,069.88
Invoice	11/28/2007	4393-29	Clear Polyester Film - 48 gauge, 1 roll at 59.5" x 24	Valencia	Clear PET (Clear Polyester Film)	420.00		1.45	609.00	12,678.88
Invoice	11/28/2007	4393-29	Freight charges	Valencia	freight (Freight charges)	1.00		259.00	259.00	12,937.88
Credit Memo	12/04/2007	4398	Clear Polyester Film - 8 rolls at 54" wide damaged	Valencia	Clear PET (Clear Polyester Film)	-1,852.00		1.35	-2,648.70	10,289.18
Credit Memo	12/04/2007	4398	Freight charges	Valencia	freight (Freight charges)	-1.00		263.00	-263.00	10,026.18
Invoice	12/05/2007	4408	Clear Polyester Film - 1 roll of 48 gauge clear PET	Valencia	Clear PET (Clear Polyester Film)	85.00		1.30	123.50	10,149.68

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Invoice	12/05/2007	4408	Freight charges	Valencia	freight (Freight charges)	1.00		90.89	90.89	10,240.57
Invoice	12/05/2007	4400	Clear Polyester Film - 48 gauge - shipped 22 rolls	Valencia	Clear PET (Clear Polyester Film)	4,160.00	1.35	5,843.00	16,883.57	
Invoice	12/05/2007	4400	Freight charges	Valencia	freight (Freight charges)	1.00	176.50	176.50	16,068.07	
Invoice	12/08/2007	4401	Clear Polyester Film - 27 rolls of 60" shipped to rep	Valencia	Clear PET (Clear Polyester Film)	5,670.00	1.35	7,854.50	23,714.57	
Invoice	12/08/2007	4401	Freight charges	Valencia	freight (Freight charges)	1.00	281.00	281.00	24,005.57	
Invoice	12/12/2007	4408	Matte Polyester Film - 378 92 gauge 6 rolls at 28"	Valencia	Matte PET (Matte Polyester Film)	1,775.00	2.50	4,437.50	28,443.07	
Invoice	12/12/2007	4408	Freight charges - bill marly for all of this freight	Valencia	freight (Freight charges)	1.00	348.00	348.00	28,791.07	
Invoice	12/12/2007	4409	Matte Polyester Film - 378 92 gauge 1 roll at 46"	Valencia	Matte PET (Matte Polyester Film)	597.00	2.91	1,737.27	30,528.34	
Invoice	12/12/2007	4409	Freight charges - bill marly for all of this freight	Valencia	freight (Freight charges)	1.00	200.00	200.00	30,728.34	
Invoice	12/12/2007	4410	Matte Polyester Film - 2 rolls at 45" by 600 lbs each	Valencia	Matte PET (Matte Polyester Film)	997.00	3.67	3,658.59	34,387.33	
Invoice	12/12/2007	4410	Freight charges - do not yet have exact freight cost	Valencia	freight (Freight charges)	1.00	186.34	186.34	34,583.67	
Invoice	01/02/2008	4393-8	Clear Polyester Film - 48 gauge 31" wide, 120,000	Valencia	Clear PET (Clear Polyester Film)	0.00	1.35	0.00	34,583.67	
Invoice	01/02/2008	4393-5	Freight charges	Valencia	freight (Freight charges)	0.00	420.00	0.00	34,583.67	
Invoice	01/02/2008	4393-30	Clear Polyester Film - 48 gauge general purpose	Valencia	Clear PET (Clear Polyester Film)	1,083.00	1.35	1,462.05	36,045.72	
Invoice	01/02/2008	4393-30	Freight charges	Valencia	freight (Freight charges)	1.00	420.00	420.00	36,465.72	
Invoice	01/11/2008	4393-12	Clear Polyester Film - 82 gauge general purpose	Valencia	Clear PET (Clear Polyester Film)	4,200.00	1.40	5,880.00	42,345.72	
Invoice	01/11/2008	4393-12	Freight charges	Valencia	freight (Freight charges)	1.00	806.75	806.75	43,252.47	
Invoice	01/11/2008	4393-15	Clear Polyester Film - 48 gauge at 54" x 1200'	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.35	1,539.00	44,791.47	
Invoice	01/11/2008	4393-15	Freight charges	Valencia	freight (Freight charges)	1.00	175.00	175.00	44,966.47	
Invoice	01/11/2008	4393-16	Clear Polyester Film - 60" wide 48 gauge for ESA	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.35	3,402.00	48,368.47	
Invoice	01/11/2008	4393-16	Freight charges - \$650 (expedited via Nations Exp)	Valencia	freight (Freight charges)	1.00	650.00	650.00	49,018.47	
Invoice	01/16/2008	4393-21	Clear Polyester Film - 60" wide 48 gauge for ESA	Valencia	Clear PET (Clear Polyester Film)	3,780.00	1.35	5,103.00	54,121.47	
Invoice	01/16/2008	4393-21	Freight charges	Valencia	freight (Freight charges)	1.00	618.55	618.55	54,740.02	
Invoice	01/23/2008	4393-27	Clear Polyester Film - 60" wide 48 gauge for ESA	Valencia	Clear PET (Clear Polyester Film)	5,040.00	1.35	6,804.00	61,544.02	
Invoice	01/23/2008	4393-27	Freight charges	Valencia	freight (Freight charges)	1.00	675.00	675.00	62,219.02	
Invoice	01/24/2008	4393-23	Clear Polyester Film - 48 gauge at 60" x 12,000'	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.35	3,402.00	65,621.02	
Invoice	01/24/2008	4393-23	Freight charges	Valencia	freight (Freight charges)	1.00	486.18	486.18	66,107.20	
Invoice	01/24/2008	4393-33	Clear Polyester Film - 48 gauge untreated film 64"	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.35	1,539.00	67,646.20	
Invoice	01/24/2008	4393-33	Freight charges	Valencia	freight (Freight charges)	1.00	175.00	175.00	67,821.20	
Invoice	01/29/2008	4393-36	Clear Polyester Film - 48 gauge at 31" wide	Valencia	Clear PET (Clear Polyester Film)	2,880.00	1.40	4,032.00	71,853.20	
Invoice	01/29/2008	4393-36	Freight charges	Valencia	freight (Freight charges)	1.00	662.70	662.70	72,515.90	
Invoice	02/05/2008	4393-62	Clear Polyester Film - 48 gauge at 60" x 12,000'	Valencia	Clear PET (Clear Polyester Film)	9,870.00	1.40	13,818.00	86,333.90	
Invoice	02/05/2008	4393-62	Freight charges	Valencia	freight (Freight charges)	1.00	1,091.20	1,091.20	87,425.10	
Invoice	02/15/2008	4393-76	Clear Polyester Film - 48 gauge at 31" wide x 50,0'	Valencia	Clear PET (Clear Polyester Film)	850.00	1.35	1,147.50	88,572.60	
Invoice	02/15/2008	4393-76	Freight charges	Valencia	freight (Freight charges)	1.00	321.15	321.15	88,893.75	
Invoice	02/18/2008	4393-53	Clear Polyester Film - 1 roll 48 gauge at 55.5" wide	Valencia	Clear PET (Clear Polyester Film)	525.00	1.40	735.00	89,628.75	
Invoice	02/18/2008	4393-53	Freight charges	Valencia	freight (Freight charges)	1.00	171.62	171.62	89,800.37	
Invoice	02/22/2008	4393-74	Clear Polyester Film - 48 gauge untreated film 54"	Valencia	Clear PET (Clear Polyester Film)	2,280.00	1.35	3,078.00	92,878.37	
Invoice	02/22/2008	4393-74	Freight charges	Valencia	freight (Freight charges)	1.00	331.92	331.92	93,210.29	
Invoice	02/28/2008	4393-77	Clear Polyester Film - 2 mil PET at 28" wide x 50,0'	Valencia	Clear PET (Clear Polyester Film)	2,536.00	1.35	3,423.80	96,633.89	
Invoice	02/28/2008	4393-77	Freight charges	Valencia	freight (Freight charges)	1.00	616.25	616.25	97,250.14	
Invoice	03/08/2008	4393-41	Clear Polyester Film - 48 gauge at 60" x 12,000'	Valencia	Clear PET (Clear Polyester Film)	2,820.00	1.40	3,928.00	100,778.14	
Invoice	03/08/2008	4393-41	Freight charges	Valencia	freight (Freight charges)	1.00	225.00	225.00	101,003.14	
Invoice	03/07/2008	4393-83	Clear Polyester Film - 200 gauge at 28" wide on 6"	Valencia	Clear PET (Clear Polyester Film)	1,372.00	1.45	1,989.40	102,992.54	
Invoice	03/07/2008	4393-83	Freight charges	Valencia	freight (Freight charges)	1.00	409.00	409.00	103,401.54	
Invoice	03/14/2008	4429	Clear Polyester Film - 5 mil 54" wide x 1300 lbs	Valencia	Clear PET (Clear Polyester Film)	1,288.00	1.30	1,671.80	105,073.34	
Invoice	04/30/2008	4458	Clear Polyester Film - 48 gauge at 60" wide x 120'	Valencia	Clear PET (Clear Polyester Film)	6,300.00	1.45	9,135.00	114,208.34	
Invoice	04/30/2008	4458	Freight charges	Valencia	freight (Freight charges)	1.00	500.00	500.00	114,708.34	
Invoice	04/30/2008	4463	Clear Polyester Film 54" wide x 12,000' on 3" core	Valencia	Clear PET (Clear Polyester Film)	3,420.00	1.50	5,130.00	119,838.34	
Invoice	04/30/2008	4463	Freight charges	Valencia	freight (Freight charges)	1.00	350.00	350.00	120,188.34	
Invoice	05/01/2008	4462	Clear Polyester Film 54" wide x 12,000' on 3" core	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.50	1,710.00	121,898.34	
Invoice	05/01/2008	4462	Freight charges for expedited service	Valencia	freight (Freight charges)	1.00	950.00	950.00	122,848.34	
Invoice	05/07/2008	4455	Clear Polyester Film - 48.5" wide 2 rolls at 80,000'	Valencia	Clear PET (Clear Polyester Film)	1,300.00	1.40	1,820.00	124,668.34	
Invoice	05/07/2008	4455	Clear Polyester Film - 55.5" wide 1 roll at 45000'	Valencia	Clear PET (Clear Polyester Film)	323.00	1.40	452.20	125,120.54	
Invoice	05/28/2008	4484	Clear Polyester Film - 48 gauge at 80" wide x 120'	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.55	3,905.00	129,025.54	
Invoice	05/28/2008	4484	Freight charges	Valencia	freight (Freight charges)	1.00	500.45	500.45	129,526.99	
Invoice	05/28/2008	4485	Clear Polyester Film 54" wide x 12,000' on 3" core	Valencia	Clear PET (Clear Polyester Film)	760.00	1.55	1,178.00	130,704.99	
Invoice	05/28/2008	4485	Freight charges	Valencia	freight (Freight charges)	1.00	0.00	0.00	130,704.99	
Invoice	05/30/2008	4489	Clear Polyester Film - 48 gauge at 60" wide x 120'	Valencia	Clear PET (Clear Polyester Film)	5,040.00	1.55	7,812.00	138,516.99	
Invoice	05/30/2008	4489	Freight charges	Valencia	freight (Freight charges)	1.00	620.47	620.47	139,037.46	
Invoice	05/30/2008	4480	Clear Polyester Film 48 gauge 64" wide x 12,000'	Valencia	Clear PET (Clear Polyester Film)	4,370.00	1.55	6,773.50	145,810.96	
Invoice	05/30/2008	4480	Freight charges	Valencia	freight (Freight charges)	1.00	545.00	545.00	146,355.96	
Total Valencia						88,859.60			146,355.96	146,355.96

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03/04/14
Accrual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
West Carrollton Parchment										
Invoice	02/09/2008	4393-47	40 gauge metallized PET	West Carrollton Parchment	Metallized PET	1,115.00		1.53	1,705.95	1,705.95
Invoice	02/09/2008	4393-47	Freight charges	West Carrollton Parchment	Freight (Freight charges)	1.00		255.15	255.15	1,961.10
Invoice	05/21/2008	4481	40 Ga metallized polyester film - 62" wide	West Carrollton Parchment	40 MetPet (40 Ga metallized polyester film)	46,180.00		1.57	72,602.60	74,463.70
Invoice	08/10/2008	4501	40 Ga metallized polyester film	West Carrollton Parchment	40 MetPet (40 Ga metallized polyester film)	31,433.00		1.40	44,008.20	118,469.90
Credit Memo	06/23/2008	4506	40 Ga metallized polyester film	West Carrollton Parchment	40 MetPet (40 Ga metallized polyester film)	-1,285.00		1.57	-2,017.45	116,452.45
Invoice	06/23/2008	4510	40 Ga metallized polyester film	West Carrollton Parchment	40 MetPet (40 Ga metallized polyester film)	45,534.70		1.57	73,059.48	189,511.93
Invoice	07/10/2008	4523	40 Ga metallized polyester film	West Carrollton Parchment	40 MetPet (40 Ga metallized polyester film)	49,368.25		1.57	72,798.15	262,310.08
Invoice	07/21/2008	4532	40 Ga metallized polyester film 62" wide	West Carrollton Parchment	WC MetPet	39,525.89		1.37	54,150.43	316,460.51
Invoice	08/01/2008	4543		West Carrollton Parchment	WC MetPet	39,888.31		1.57	62,624.65	379,085.16
Invoice	08/07/2008	4545		West Carrollton Parchment	WC MetPet	38,892.71		1.57	61,014.45	440,099.61
Invoice	08/19/2008	4571		West Carrollton Parchment	WC MetPet	39,520.92		1.37	54,143.66	494,243.27
Invoice	09/03/2008	4568		West Carrollton Parchment	WC MetPet	39,873.18		1.57	61,187.86	555,431.13
Invoice	09/18/2008	4557		West Carrollton Parchment	WC MetPet	40,188.28		1.57	63,084.20	618,495.33
Invoice	10/12/2008	4584	40 Ga metallized polyester film 62" wide	West Carrollton Parchment	WC MetPet	39,304.27		1.57	61,707.70	680,203.04
Invoice	11/03/2008	4588	40 Ga metallized polyester film 62" wide	West Carrollton Parchment	WC MetPet	45,798.17		1.57	71,899.99	752,103.02
Invoice	11/03/2008	4589	40 Ga metallized polyester film 62" wide	West Carrollton Parchment	WC MetPet	43,408.81		1.57	68,151.52	820,254.54
Credit Memo	12/15/2008	4507	40 ga met pet at 62" wide, 2 rolls weighing 2345 re	West Carrollton Parchment	WC MetPet	-2,345.00		1.57	-3,581.55	816,672.99
Credit Memo	12/15/2008	4808	48 gauge metallized pet 2 rolls returned for credit, West Carrollton Parchment	West Carrollton Parchment	WC MetPet	-2,693.00		1.57	-4,228.01	812,344.88
Total West Carrollton Parchment						530,757.24			812,344.88	812,344.88
TOTAL						2,252,313.781			3,386,520.65	3,386,520.65

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**SUMMARY REPORT
ON THE VALUATION
OF DAVID WILSON'S
45% EQUITY INTEREST**

**IN
CAROLINA CUSTOM CONVERTING, LLC**

AS OF

**DECEMBER 31, 2011
&
DECEMBER 31, 2013**

**REPORT DATED
SEPTEMBER 28, 2014**

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FORENSIC, LITIGATION SUPPORT & VALUATION

Services of



DIXON HUGHES GOODMAN LLP

September 28, 2014

Mr. Andy Arnold
 Law Office of W Andrew Arnold PC

RE: VALUATION OF DAVE WILSON'S DAVID WILSON'S 45% EQUITY INTEREST IN CAROLINA CUSTOM CONVERTING, LLC IN CONNECTION WITH:

Matter: David Wilson, individually and derivatively on behalf of Carolina Custom Converting, LLC, Plaintiff vs. John Gandis, Andrea Comeau-Shirley, Zoi Films, LLC Defendants, John Gandis and Andrea Comeau-Shirley, Third-Party Plaintiffs vs. Carolina Custom Converting, LLC, Third-Party Defendants.

Dear Mr. Arnold:

In accordance with our engagement, Dixon Hughes Goodman LLP has estimated the fair value of David Wilson's 45% equity interest (the "Subject Interest") in Carolina Custom Converting, LLC (hereinafter referred to as "CCC") as of December 31, 2011 and December 31, 2013 (the "Valuation Dates"). As instructed, we have relied in part on the report from Bradshaw Gordon and Clinkscales (hereinafter referred to as "BGC") dated August 4, 2014. In BGC's report, the partners' capital accounts were adjusted for certain disputed transactions. With these disputed transactions adjusted as per BGC, the concluded fair value is as follows:

Subject	Valuation Date	Conclusion of Value
Dave Wilson's 45% Interest in CCC	Dec. 31, 2011	\$408,335
Dave Wilson's 45% Interest in CCC	Dec. 31, 2013	\$233,776

The approaches and methodologies used in our work did not comprise an examination in accordance with generally accepted accounting principles, the objective of which is an expression of an opinion regarding the fair presentation of financial statements or other financial information, whether historical or prospective, presented in accordance with generally accepted accounting principles.

Users of this valuation Report should be aware that business valuations are based on the realization of future net asset sales or future earnings potential that may or may not materialize. Therefore, the actual results achieved in the future will vary from assumptions used in this valuation and the variations may be material.

This analysis and Report has been completed in accordance with the American Institute of Certified Public Accountants' *Statement on Standards for Valuation Services No. 1* ("SSVS") and the National Association of Certified Valuation Analysts' ("NACVA") *Professional Standards*. This report is subject to the Reporting Exemption for Certain Controversy Proceedings that is provided by these standards.

This Report is presented expressly and solely to be used for purposes of the matter referenced above. This report may not be used by anyone other than the litigants in this matter, their advisors, and the court in connection with this matter without the express written consent of Dixon Hughes Goodman, LLP.

Respectfully,

Dixon Hughes Goodman LLP

Dixon Hughes Goodman LLP

CAROLINA CUSTOM CONVERTING, LLC
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VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

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EXECUTIVE SUMMARY

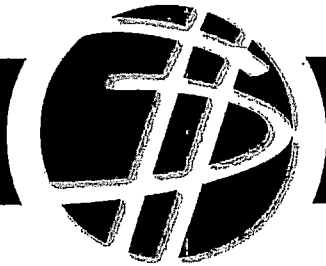
CAROLINA CUSTOM CONVERTING, LLC
EXECUTIVE SUMMARY

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

PURPOSE.....LITIGATION
BUSINESS INTEREST VALUED DAVID WILSON'S 45% EQUITY INTEREST
TYPE OF REPORT SUMMARY VALUATION REPORT
STANDARD OF VALUE..... FAIR VALUE
PREMISE OF VALUE GOING CONCERN
CLIENT NAME MR. ANDY ARNOLD
BUSINESS NAME CAROLINA CUSTOM CONVERTING, LLC
TYPE OF ENTITY PARTNERSHIP
VALUATION DATE..... DECEMBER 31, 2011 & DECEMBER 31, 2013
REPORT DATE.....SEPTEMBER 28, 2014
VALUATION ANALYST NAME CATHERINE STODDARD, CPA/ABV, CVA
VALUATION ANALYST FIRM..... DIXON HUGHES GOODMAN LLP
CONCLUSION OF VALUE\$408,335 & \$233,776 AS OF DECEMBER 31, 2011 AND 2013, RESPECTIVELY*

*ASSUMING DISPUTED TRANSACTIONS ARE TREATED AS SHAREHOLDER DISTRIBUTIONS – SEE PAGE 24 AND 25





INTRODUCTION

Dixon Hughes Goodman LLP has been engaged by Andy Arnold, Esq. to estimate the fair value of David Wilson's 45% equity interest (the "Subject Interest") in Carolina Custom Converting, LLC (referred to as "CCC") as of December 31, 2011 & December 31, 2013 (the "Valuation Dates"). Our estimate of value is presented in this Summary Report ("Report"). As instructed, we have relied in part upon a report by Bradshaw Gordon and Clinkscales ("BGC") dated August 4, 2014.

The analyses, opinions, and conclusions were developed in conformity with:

1. The American Institute of Certified Public Accountants' *Statement on Standards for Valuation Services No. 1* ("SSVS").
2. The National Association of Certified Valuation Analysts' *Professional Standards for Conducting and Reporting on Business Valuations*.

Purpose of Valuation

The sole purpose of this Report is to document our conclusion as to the estimated fair value of the Subject Interest in Carolina Custom Converting, LLC as of the Valuation Dates for the litigation referenced above and may be relied on by the litigants, their advisors, and the courts for this purpose. No other use of this Report is appropriate. It should not be distributed, cited or used in any manner other than for that specific and limited purpose without the express written consent of Dixon Hughes Goodman LLP.

Premise of Value

This Report is prepared using a going concern premise of value. We have valued the Subject Interest in CCC under the premise of "value in continued use, as a mass assemblage of income producing assets and as a going-concern enterprise."¹

Standard of Value

The standard of value used in this Report is *fair value*. *Fair Value* is distinguished from *fair market value*. "The definition of *Fair Value* depends upon its context."² In this report, we have provided *Fair Value* in the context of judicial proceedings. *Fair Value* in this report represents the pro-rata equity value of the Subject Company taken as a whole and adjusted for certain disputed transactions as per BGC where the value of said company is determined using the standard of *fair market value*.

The Internal Revenue Service ("IRS") set forth a definition of fair market value in Revenue Ruling 59-60:

The price at which the property would change hands between a willing buyer and a willing seller when the

¹ *Valuing a Business – The Analysis and Appraisal of Closely Held Companies*, Shannon P. Pratt and Alina V. Niculita, The McGraw-Hill Companies, Inc., 2008, Page 47.

² *Financial Valuation*, Third Edition, James Hitchner © 2011, John Wiley and Sons



former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts. Court decisions frequently state in addition that the hypothetical buyer and seller are assumed to be able, as well as willing, to trade and to be well informed about the property and concerning the market for such property.³

Business valuation organizations have agreed on the following definition of fair market value as indicated in the International Glossary of Business Valuation Terms:

Fair Market Value – the price, expressed in terms of cash equivalents, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arm's length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts.⁴

Our valuation of the Subject Interest is based upon *fair value* representing the pro-rata interest of the *fair market value* of the

Company taken as a whole, with the *fair market value* standard as defined in Revenue Ruling 59-60 and in the International Glossary of Business Valuation Terms. Pro-rata value has been adjusted to reflect certain disputed transactions, which are discussed in BGC report dated August 4, 2014.

Scope of Work

Our conclusion of value as set forth in this Report included the following steps and procedures:

1. General data collection and analysis of the subject interest;
2. Consider and apply appropriate valuation methods and approaches;
3. Prepare and maintain appropriate documentation

This Report is the culmination of the procedures described above.

Valuation Assumptions and Limiting Conditions

In preparing our conclusion of value, we have incorporated certain assumptions and limiting conditions, as noted in the Assumptions and Limiting Conditions section of this Report. In addition, other assumptions, conditions, and restrictions may be noted throughout the Report.

³ Treasury Reg. §20.2031.1(b); Revenue Ruling 59-60, 1959 1 CB 237.

⁴ Business valuation organizations that have adopted the International Glossary of Business Valuation Terms include the American Institute of Certified Public Accountants, American Society of Appraisers, National Association of Certified Valuators and Analysts, Canadian Institute of Chartered Business Valuators, and the Institute of Business Appraisers.



Conclusion

The fair value of the Subject Interest was determined using the Asset Approach. The income and market approaches were considered but were not used in the final determination of value.

Based on our analysis, we have concluded that the estimated fair value of David Wilson's 45% equity interest in Carolina Custom Converting, LLC, after adjusting for certain disputed transactions as per BGC, is \$408,335 and \$233,776 as of December 31, 2011 and December 31, 2013, respectively.

This report was prepared in the context of the specific assignment described above and is only for the intended purpose and period noted. The conclusion is expressed using the going-concern premise of value on a non-controlling, non-marketable ownership interest basis.





OVERVIEW OF CAROLINA CUSTOM CONVERTING, LLC

Overview of Carolina Custom Converting, LLC⁵

CCC provides custom slit plastic film for a variety of markets, including industrial applications and food packaging⁶.

The business was formed as a partnership on January 1, 2008 with John Gandis and David Wilson each owning 50%. Namastee Consulting, LLC, an accounting practice of Andrea Comea Shirley, was added as a 10% partner in 2009.⁸ According to the tax returns, the ownership at the end of 2009 was 45% John Gandis, 45% David Wilson and 10% Namastee Consulting, LLC.

The Company has one manufacturing site located in Anderson, SC.

Since inception the largest customers, by total sales volume have been: Minova USA, Imperial Manufacturing Group, Grayflex Systems, Multi-Plastics, Inc., and Gibraltar Packaging Inc.

⁵ Discussions with management.

⁶ CCC website www.ccc-films.com

⁷ 2008 tax returns and K-1's

⁸ 2009 tax returns and K-1's.





ECONOMIC OUTLOOK

In December 2011, the economy continued a sluggish and unsteady climb out of the Great Recession. Although the fourth quarter of 2011 showed higher growth than recent quarters, many economists believed this growth was unsustainable. Without private inventories, growth was very slow at only 0.8%. Growth in consumer spending was not matched by growth in personal income. Instead, it was fueled in part by personal savings. The Consumer Confidence Index continued to show improvement but remained at relatively low historical levels.⁹

The following discussion is taken from BGC report,

"The Company had a very good net income year in 2010, apparently, in part, due to product shortages in the industry. During 2010 and into 2011, CCC was buying a lot of inventory, some sight unseen, according to our interviews of the owners. This can be a problem for any industry if quality becomes an issue. During our interviews of the owners, they all admitted that CCC had lost some high dollar customers over bad inventory and quality issues during 2011. This type of inventory has two sharp edges, the loss of a customer and the money lost on the original purchase of the inventory. During our interviews of the owners all of them mentioned that

*quality was some of the reasons for losing customers in 2011. We saw evidence of quality issues in our review of credit memos during our field work."*¹⁰

*"There was a worldwide film shortage in 2009 and 2010. This has been confirmed by all CCC owners and third party information. This led to high prices for film as well as higher margins in 2010. This also led to new customers coming to CCC that would not ordinarily buy from CCC. Some of these new customers bought from CCC only in 2010 because CCC had product. Once supply loosened up, some customers went back to their original vendors, 2011 and after, according to our interview of the owners. Additionally, when the glut in the market happened in 2011, CCC had inventory on hand that was bought during the shortage at higher prices than normal market conditions. Per interviews with Mrs. Shirley and Mr. Gandis, CCC was forced to sell this inventory at reduced margins and possibly even at a loss. So, the combination of reduced or no margins on sales with the loss of customers, led to the dramatic drop in gross profit and net income in 2011."*¹¹

⁹ BVR Economic Outlook Quarterly, Q4, 2011

¹⁰ BGC Report dated August 4, 2014

¹¹ BGC Report dated August 4, 2014



In the fourth quarter of 2013, the economy continued to grow at levels below historical average with no trend toward acceleration. Labor markets have improved but continue to be soft. Many sectors are still well below pre-recession levels including manufacturing and construction. Healthcare, accommodation and food service, private education, and business and professional services have fared better.¹²

Minova USA, CCC's largest historical client was lost in 2011.¹³

¹² Global Economic Outlook, Q4 2013, Deloitte University Press,, www.dupress.com

¹³ BGC report dated August 4, 2014.





FINANCIAL STATEMENT ANALYSIS

The financial analysis is designed to identify strengths and weaknesses of the Company. Comparisons to the industry do not necessarily indicate that a company is under or over performing relative to the industry. Industry norms tend to be averages and medians of many companies in many different locations classified under a broad North American Industry Classification System ("NAICS") code. For purposes of this analysis, we have used the normalized financial statements presented in the report of BGC.

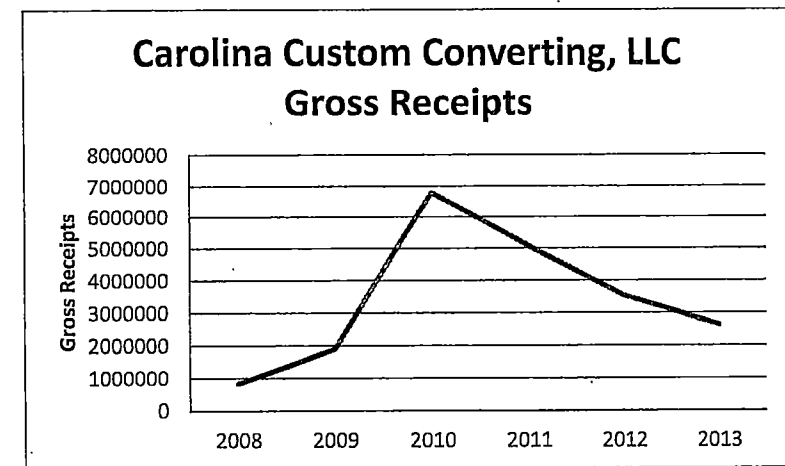
CCC most closely fits in NAICS code 325900, "Other Chemical Product and Preparation Manufacturing." This industry is very broad and diverse being defined as: "This industry group comprises establishments primarily engaged in manufacturing chemical products (except basic chemicals; resins, synthetic rubber, cellulosic and noncellulosic fibers and filaments; pesticides, fertilizers, and other agricultural chemicals; pharmaceuticals and medicines; paints, coatings, and adhesives; soaps and cleaning compounds; and toilet preparations."¹⁴

"Major products [in this industry] are plastics materials, alkalis and chlorine, detergents and soaps, adhesives, and industrial gases. Plastics account for about 25 percent of industry revenue. In addition to selling and transporting chemicals, distributors offer other services including blending, packaging, technical

training, and managing customer inventories. Waste removal is a particularly common service to offer. Many suppliers specialize in certain types of chemicals."¹⁵

Due to the nature of this valuation engagement and because CCC is a specialized company inside a very broad industry strict comparisons to the industry were not considered instructive.

CCC's gross revenue grew from its inception, peaking in 2010 at \$6.7 million. They have steadily declined since 2010.



¹⁴ www.census.gov/eos/www/naics/

¹⁵ First Industry Research, Chemical Wholesalers, November 28, 2011



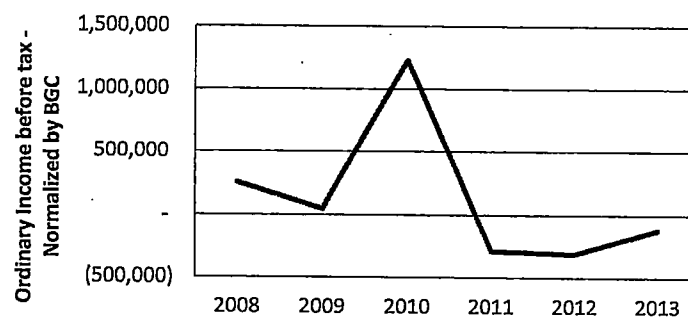
Cost of sales have averaged about 80% from inception through 2013 but have fluctuated from a low of 57% in 2008 to a high of 88% in 2011.

The largest expenses have been salaries & wages, commissions, guaranteed payments to partners, and repairs and maintenance. Together these expenses represent about 56% of all overhead expenses.

In addition to guaranteed payments to partners, the Company made shareholder distributions in years 2008, 2009, 2010, and 2011.

The Company's Ordinary Income Before Tax started off the first year at about \$250,000, dropped in the second year, then peaked in 2010 at \$1.2 million. The Company has realized a loss every year thereafter with the greatest loss in 2012 at \$312,000.

Carolina Custom Converting, LLC Ordinary income before tax



CONCLUSION

The Company experienced rapid initial growth in both revenue and net income, but these results peaked in 2010 and have declined since that time, with net losses the last three years.



OVERVIEW OF THE VALUATION APPROACHES

Introduction

When valuing a business or an economic interest in a business, there are three general approaches recognized by the American Institute of Certified Public Accountants, the American Society of Appraisers Business Valuation Standards, the National Association of Certified Valuators and Analysts, and valuation professionals:¹⁶

1. the asset approach,
2. the market approach, and
3. the income approach.

A brief description of the two approaches considered but ultimately not used are as follows:

Income Approach - The International Glossary of Business Valuation Terms defines the income approach as "a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount." Two frequently used valuation methods under the income approach include the discounted future benefits method and/or a capitalization of benefits method. These methods estimate the value of a company based on its expected benefits stream. This approach also considers the risk that these expected benefits will not materialize. Generally, an investor requires a higher expected rate of return (lower purchase

price) for more risky investments and will accept lower rates of return (higher purchase price) for less risky investments. The discounted future benefits method is appropriate to use when the company's future operations are expected to be "substantially different" from current operations and the future operations can be forecasted with some accuracy. The capitalized benefits method is appropriate when the company is stable, and the historical results of operations are considered a good indicator of future results.

Historical income was insufficient and too unpredictable to utilize an income approach.

Market Approach- The market approach incorporates valuation multiples indicated by transactions of similar companies to the company being valued. It relies on the principle of substitution considering the alternatives available to an investor based on rates of return for investment options. The market approach arrives at an indication of value by comparing the entity being appraised to guideline publicly traded entities or private transactions, as well as prior company transactions. The market data is then adjusted for any significant differences, to the extent known, between the comparable companies and the entity being valued.

We found an inadequate number of comparable transactions to use the market approach.

¹⁶ Shannon P. Pratt and Alina V. Niculita. "Valuing a Business – The Analysis and Appraisal of Closely Held Companies," The McGraw-Hill Companies, Inc., 2008, Page 62.





VALUATION ANALYSIS

CAROLINA CUSTOM CONVERTING, LLC
VALUATION ANALYSIS

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Introduction

After giving consideration to each of the three general valuation approaches, we concluded that the most suitable approach to be used in valuing the Subject Interest is the Asset Approach.

Asset Approach - The Asset Approach quantifies the fair market value of assets and liabilities of the company as of the valuation date. The basis for this approach is the principle of substitution (the cost of assembling the same set of assets and liabilities). Since most often the assets and liabilities on a company's historical balance sheet are indicated at cost, certain adjustments are necessary to reflect fair market value. The asset approach estimates the value of a business by valuing the tangible and intangible assets, if any, of the enterprise. This approach is often used in the valuation of investment holding companies and investment partnerships. It is also used when a Company has inadequate or unpredictable income.

We have used the Normalized statements as presented by BGC and have adjusted these values for an equipment appraisal by David A. Dalfonso, CEA dated September 22, 2014.

We have also provided additional analysis on the impact of some disputed transactions on this net asset value of the shareholders.

Assuming all disputed transactions are treated as shareholder distributions as presented in BGC's report, the indicated Fair Value of Dave Wilson's 45% interest as of December 31, 2011 is \$408,335.

Carolina Custom Converting, LLC

Adjusted Net Assets¹

As of December 31, 2011

	2011	Adjustments	Adjusted Value 2011
Assets			
Cash	\$ 147,779	\$ -	\$ 147,779
Accounts receivable, net	423,416	-	423,416
Inventories	434,475	-	434,475
Advance - Unearned Commission	1,000	-	1,000
Depreciable assets (and land)	576,933	(240,983)	335,950
Accumulated depreciation	(361,931)	361,931	-
Total Assets	\$1,221,672	\$ 120,948	\$1,342,620
Liabilities			
Accounts Payable	\$ 114,929	\$ -	\$ 114,929
Customer Claim	20,000	-	20,000
Accrued Expense	21,861	-	21,861
Equipment Loans	100,330	-	100,330
Vehicle Financing	66,747	-	66,747
Total Liabilities	323,867	-	323,867
Net Equity 100%	\$ 897,805	\$ 120,948	\$1,018,753
Partner's Equity - Per Bradshaw Normalized Statements			
John Gandis 45%	\$ 457,309	\$ 54,427	\$ 511,736
Dave Wilson 45%	353,908	54,427	408,335
Andrea Comeau Shirley 10%	86,588	12,095	98,683
Total Equity	\$ 897,805	\$ 120,948	\$1,018,753

1. Numbers may appear incorrect due to rounding.



CAROLINA CUSTOM CONVERTING, LLC
VALUATION ANALYSIS

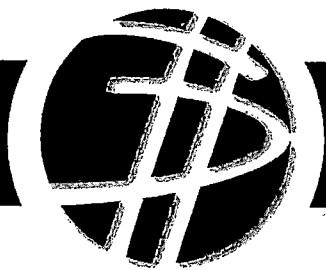
REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Assuming all disputed transactions are treated as shareholder distributions as presented in BGC's report, the indicated Fair Value of Dave Wilson's 45% interest as of December 31, 2013 is \$233,776.

Carolina Custom Converting, LLC ¹			
Adjusted Net Assets ¹			
As of December 31, 2013			
	2013	Adjustments	Adjusted Value 2013
Assets			
Cash	\$ 10,563	\$ -	\$ 10,563
Accounts receivable, net	187,838	-	187,838
Inventories	310,054	-	310,054
Depreciable assets (and land)	497,596	(161,646)	335,950
Accumulated depreciation	(360,898)	360,898	-
Total Assets	\$ 645,153	\$ 199,252	\$ 844,405
Liabilities			
Accounts Payable	\$ 183,358	\$ -	\$ 183,358
Customer Claim	(633)	-	(633)
Working Capital Line \$150k	133,883	-	133,883
Working Capital Line \$100k	122,100	-	122,100
Equipment Loans	25,698	-	25,698
Vehicle Financing	27,614	-	27,614
Term Loan CG	65,923	-	65,923
Total Liabilities	557,943	-	557,943
Net Equity 100%	\$ 87,210	\$ 199,252	\$ 286,462
Partner's Equity - Per BGC Normalized Statements			
John Gandis 45%	\$ (52,208)	\$ 89,663	\$ 37,455
Dave Wilson 45%	144,113	89,663	233,776
Andrea Comeau Shirley 10%	(4,695)	19,926	15,231
Total Equity	\$ 87,210	\$ 199,252	\$ 286,462

1. Numbers may appear incorrect due to rounding.





CONCLUSION OF VALUE

CAROLINA CUSTOM CONVERTING, LLC
CONCLUSION OF VALUE

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

We have performed a *valuation* engagement, as that term is defined in the *Statement on Standards for Valuation Services ("SSVS")* of the American Institute of Certified Public Accountants, of David Wilson's 45% equity interest in Carolina Custom Converting, LLC as of December 31, 2011 & December 31, 2013. The objective of this appraisal is to estimate the fair value, on a going-concern basis, of a David Wilson's 45% equity interest in Carolina Custom Converting, LLC, as of December 31, 2011 & December 31, 2013. The purpose of this appraisal is to provide an independent conclusion of the fair value of David Wilson's 45% equity interest in CCC to assist the litigants, their advisors, and the court in the matter referenced above as of December 31, 2011 & December 31, 2013. This valuation was performed solely to assist in the litigation referenced above. The resulting estimate of value should not be used for any other purpose or by any other party for any purpose.

This valuation engagement was conducted in accordance with the SSVS. The estimate of value that results from a valuation engagement is expressed as a conclusion of value.

Assuming the disputed transactions are treated as shareholder distributions, the fair value of David Wilson's 45% interest on December 31, 2011 is \$408,335 with the disputed transactions affecting the partners' equity as follows:

Carolina Custom Converting, LLC				
Effect of Disputed Transactions on Valuation ¹				
December 31, 2011				
	J. Gandis 45%	D. Wilson 45%	A. Shirley 10%	Total ¹ 100%
Pro-rata Share December 31, 2011	\$ 404,013	\$ 404,013	\$ 89,781	\$ 897,807
Changes in Capital due to:				
Differences in Capital Contributed (withdrawn)	22,571	22,571	(45,142)	-
Guaranteed Payments (received) not received	(13,910)	(13,910)	27,820	-
Effect of transactions classified as D Wilson Loan	55,059	(67,294)	12,235	-
Effect of building improvements paid by CCC	(10,423)	8,528	1,895	-
Subtotal capital allocations different from pro-rata	53,297	(50,105)	(3,192)	-
Subtotal - Adjusted Capital per BGC on December 31, 2011	457,310	353,908	86,589	897,807
Equipment appraisal by D. Dalfonso	54,427	54,427	12,094	120,948
Capital adjusted for disputed transactions as of Dec 31, 2011	\$ 511,737	\$ 408,335	\$ 98,683	\$ 1,018,755

1. Numbers may appear incorrect due to rounding.



CAROLINA CUSTOM CONVERTING, LLC
CONCLUSION OF VALUE

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Assuming the disputed transactions are treated as shareholder distributions, the fair value of David Wilson's 45% interest on December 31, 2013 is \$233,776 with the disputed transactions affecting the partners' equity as follows:

Carolina Custom Converting, LLC Effect of Disputed Transactions on Valuation ¹ December 31, 2013				
	<u>J. Gandis</u> <u>45%</u>	<u>D. Wilson</u> <u>45%</u>	<u>A. Shirley</u> <u>10%</u>	<u>Total</u> <u>100%</u>
Pro-rata Share December 31, 2013	\$ 39,244	\$ 39,244	\$ 8,722	\$ 87,210
Changes in Capital due to:				
Legal fees (paid) not paid	(78,254)	95,645	(17,391)	-
Increased Rent to John Gandis	(29,700)	24,300	5,400	-
Manager Expense	(24,225)	19,821	4,404	-
Zoi Interest	(12,186)	14,893	(2,707)	-
John Gandis Pay Adjustment	(385)	315	70	-
Subtotal capital changes from pro-rata	(144,750)	154,974	(10,224)	-
Changes to December 31, 2011	53,297	(50,105)	(3,192)	-
Subtotal - Adjusted Capital per BGC as of Dec 31, 2013	(52,209)	144,113	(4,694)	87,210
Equipment appraisal by D. Dalfonso	89,663	89,663	19,925	199,252
Capital adjusted for disputed transactions as of Dec 31, 2013	\$ 37,454	\$ 233,776	\$ 15,231	\$ 286,462

1. Numbers may appear incorrect due to rounding.

This conclusion is subject to the Assumptions and Limiting Conditions found in Appendix A and to the Certification / Representation of Valuation Analyst found in Appendix B. We have no obligation to update this Report or our conclusion of value for information that comes to our attention after the date of this Report.





APPENDIX A – ASSUMPTIONS AND LIMITING CONDITIONS

This Report is subject to the following assumptions and limiting conditions:

1. We have no present or contemplated financial interest in Carolina Custom Converting, LLC. Our fees for this engagement are based upon our normal hourly billing rates and are not contingent upon the results of our findings.
2. This Report was performed only for the purposes specified herein, and may not be used out of the context in which it is presented. We have no responsibility or obligation to update this Report for events or circumstances occurring after the date of this Report.
3. Information, estimates, and opinions contained in this Report, including any information concerning publicly traded companies or information regarding the markets for securities, were obtained from sources considered to be reliable. However, we did not independently verify such information, and assume no liability for the accuracy of information obtained from or provided by such sources.
4. Information supplied by Carolina Custom Converting, LLC or through the discovery process has been accepted as correct without further verification, and we express no opinion regarding the accuracy or completeness of such information.
5. The conclusion of value arrived at herein is valid only for the stated purpose as of the date of the valuation.
6. Financial statements and other related information provided by Carolina Custom Converting, LLC or its representatives, in the course of this engagement, have been accepted without any verification as fully and correctly reflecting Carolina Custom Converting, LLC's business conditions and operating results for the respective periods, except as specifically noted herein. Dixon Hughes Goodman LLP has not audited, reviewed, or compiled the financial information provided to us and, accordingly, we express no audit opinion or any other form of assurance on this information.
7. Public information and industry and statistical information have been obtained from sources we believe to be reliable. However, we make no representation as to the accuracy or completeness of such information and have performed no procedures to corroborate the information.
8. Any real estate and other appraisals included or incorporated in this Report have been based upon the highest and best use of the property which value is assumed to be the fair market value of the property. We assume no liability for such sources or appraisals.
9. The conclusion of value arrived at herein is based on the assumption that the current level of management expertise and effectiveness would continue to be maintained, and that the character and integrity of the enterprise through any sale, reorganization, exchange, or diminution of the



owners' participation would not be materially or significantly changed.

10. Our engagement does not include any procedures designed to discover defalcations or other irregularities, should any exist.
11. This Report and the conclusion of value arrived at herein are for the exclusive use of our client for the sole and specific purposes as noted herein. They may not be used for any other purpose or by any other party for any purpose. Furthermore the Report and conclusion of value are not intended by the author and should not be construed by the reader to be investment advice in any manner whatsoever. The conclusion of value represents the considered opinion of Dixon Hughes Goodman LLP, based on information furnished to them by Carolina Custom Converting, LLC and other sources.
12. This Report, its information and findings are confidential and are not to be published, copied, reproduced, disclosed, or disseminated in any way by any means, in whole or in part, without the express prior written permission of a duly authorized officer of Dixon Hughes Goodman LLP. Neither all nor any part of the contents of this Report (especially the conclusion of value, the identity of any valuation specialist(s), or the firm with which such valuation specialists are connected or any reference to any of their professional designations) should be disseminated to the

public through advertising media, public relations, news media, sales media, mail, direct transmittal, or any other means of communication without the prior written consent and approval of a duly authorized officer of Dixon Hughes Goodman LLP.

13. Dixon Hughes Goodman LLP is not an environmental consultant or auditor, and it takes no responsibility for any actual or potential environmental liabilities. Any person entitled to rely on this Report, wishing to know whether such liabilities exist, or the scope and their effect on the value of the property, is encouraged to obtain a professional environmental assessment. Dixon Hughes Goodman LLP does not conduct or provide environmental assessments and has not performed one for the subject property.
14. Dixon Hughes Goodman LLP has not determined independently whether Carolina Custom Converting, LLC is subject to any present or future liability relating to environmental matters (including, but not limited to CERCLA/Superfund liability) nor the scope of any such liabilities. Dixon Hughes Goodman LLP's valuation takes no such liabilities into account, except as they have been reported to Dixon Hughes Goodman LLP by Carolina Custom Converting, LLC, and then only to the extent that the liability was reported to us in an actual or estimated dollar amount. Such matters, if any, are noted in the Report. To the extent such information has been reported to us, Dixon



Hughes Goodman LLP has relied on it without verification and offers no warranty or representation as to its accuracy or completeness.

15. Dixon Hughes Goodman LLP has not made a specific compliance survey or analysis of the subject property to determine whether it is subject to, or in compliance with, the American Disabilities Act of 1990, and this valuation does not consider the effect, if any, of noncompliance.
16. Nothing in this Report constitutes a solicitation to sell or recommendation to buy any securities or assets of the subject entity, nor should this Report be considered investment advice within the meaning of any applicable securities laws. We express no opinion, guarantees or form of assurance of any kind, express or implied, on the potential investment performance resulting from a purchase of the subject entity's securities or assets.
17. Future services regarding the subject matter of this Report, including, but not limited to testimony or attendance in court, shall not be required of Dixon Hughes Goodman LLP unless previous arrangements have been made in writing.
18. We assume Carolina Custom Converting, LLC was formed in accordance with the requirements of its respective jurisdiction.
19. We assume Carolina Custom Converting, LLC is in full compliance with all federal, state, and local regulations and

laws unless the lack of compliance is stated, defined, and considered in this Report.

20. We are not licensed attorneys. Any comments, discussions or analyses of Carolina Custom Converting, LLC's documents or any other federal or state law, provision or regulation is not to be considered a legal opinion. Our focus is to consider all relevant factors which might affect value, and estimate the extent of the economic impact of such factors.
21. No change of any item in this Report shall be made by anyone other than a duly authorized officer of Dixon Hughes Goodman LLP, and we shall have no responsibility for any such unauthorized change.
22. Unless otherwise specifically stated, no effort has been made to determine the possible effect, if any, on Carolina Custom Converting, LLC due to future federal, state, or local legislation, including any environmental or ecological matters or interpretations thereof.
23. Except as noted, we have relied on the representations of the owners, management, and other third parties concerning the value and useful condition of all equipment, real estate, investments used in the business, and any other assets or liabilities, except as specifically stated to the contrary in this Report. We have not attempted to confirm whether or not all assets of the business are free and clear



of liens and encumbrances or that the entity has good title to all assets.

24. We do not purport to be a guarantor of value. Valuation of ownership interests is an imprecise science, with value being a question of fact, and reasonable people can differ in their estimates of value. We have used conceptually sound and commonly accepted methods and procedures of valuation in determining the estimate of value included in this Report. However, actual sale or acquisition prices may vary materially from our conclusion of value.
25. This Report is also subject to the terms of our engagement letter with Mr. Andy Arnold, dated March 14, 2013.
26. To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purposes of avoiding penalties under the Internal Revenue Code.
27. As instructed, we have relied upon a report by Bradshaw Gordon and Clinkscales dated August 4, 2014. We have not independently verified their work or conclusions.





APPENDIX B – CERTIFICATION / REPRESENTATION OF VALUATION ANALYST

I hereby certify / represent that, to the best of my knowledge and belief:

- The statements of fact contained in this Report are true and correct.
- The analyses, opinions and conclusion of value included in this Report are subject to the specified assumptions and limiting conditions included in the Report, and they are my personal, impartial, and unbiased professional analyses, opinions and conclusion of value.
- I have no present or prospective/contemplated financial or other interest in the business or property that is the subject of this Report, and I have no personal financial or other interest or bias with respect to the property or the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is fee-based and is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the outcome of the valuation, the amount of the conclusion of value, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this valuation.
- Any economic and industry data included in this Report have been obtained from various printed or electronic reference sources that I believe to be reliable. I have not performed any corroborating procedures to substantiate that data.
- My analyses, opinions, and conclusions were developed and this Report has been prepared in conformity with the American Institute of Certified Public Accountants *Statement on Standards for Valuation Services* and the National Association of Certified Valuators and Analysts' *Professional Standards for Conducting and Reporting on Business Valuations*.
- The parties for which the information and use of this Report is restricted are identified; the Report is not intended to be and should not be used by anyone other than such parties.
- I have no obligation to update the Report or the conclusion of value for information that comes to my attention after the date of the Report.

No one provided significant professional assistance to the person signing this certification.

Dixon Hughes Goodman LLP

Catherine Stoddard, CPA/ABV, CVA
Senior Manager





APPENDIX C – VALUATION ANALYST’S QUALIFICATIONS



Catherine Stoddard
CPA/ABV, CVA

Role on Engagement Team:

Senior Manager

Location:

Greenville, SC

Contact Information:

864-215-5350 direct

Catherine.Stoddard@dhgllp.com

SENIOR MANAGER

Catherine has over 25 years experience in audit, tax, corporate accounting, business consulting, forensic accounting, business valuation, and litigation support. Catherine assists business owners with valuation issues associated with transactions of a business or business interest, buy-sell agreements, transition planning, ESOP's, gifts and estate planning. Catherine serves as an expert in litigation cases involving complex financial issues related to divorce, contract disputes, shareholders disputes, fraud, embezzlement, business interruption, and economic damages.

Catherine has testified as an expert for plaintiffs and defendants in the Family Court of South Carolina and has been appointed numerous times as a joint expert. She has also been an expert in complex commercial litigation, shareholder disputes, wrongful termination, and other litigation cases involving valuation issues and economic damages, which are ongoing or have settled without trial.

Education

Furman University, Bachelor of Arts, Accounting, *Cum Laude*

Professional and Civic Organizations

- American Institute of Certified Public Accountants (AICPA)
- South Carolina Association of Certified Public Accountants (SCACPA), former chair of Business Valuation, Forensic and Litigation Committee
- National Association of Certified Valuation Analysts (NACVA)
- International Academy of Collaborative Professionals
- Upstate Community Mediation Center – Board of Directors
- Visit SC Greenville – Board of Directors
- Centre Stage – Board of Directors
- Leadership Greenville, Class 39 & Alumni Board
- United Way, Women's Leadership Council

Licenses and certifications

- CPA – Licensed in SC
- ABV – Accredited in Business Valuation
- CVA – Certified Valuation Analyst





APPENDIX D – SOURCES OF INFORMATION

Sources

1. Report and exhibits of Bradshaw Gordon and Clinkscales dated August 4, 2014
2. Quickbooks of CCC
3. Various printed financial statements of CCC
4. Other documents exchanged in discovery
5. Deposition transcript of Andrea Comea Shirley
6. First Industry Research
7. Valuing a Business – The Analysis and Appraisal of Closely Held Companies, Shannon P. Pratt and Alina V. Niculita, The McGraw-Hill Companies, Inc., 2008
8. Financial Valuation, Third Edition, James Hitchner © 2011, John Wiley and Sons
9. Treasury Reg. §20.2031.1(b); Revenue Ruling 59-60, 1959 1 CB 237.
10. BVR Economic Outlook Quarterly, Q4, 2011
11. Global Economic Outlook, Q4 2013, Deloitte University Press, www.dupress.com
12. Shannon P. Pratt and Alina V. Niculita. "Valuing a Business – The Analysis and Appraisal of Closely Held Companies," The McGraw-Hill Companies, Inc., 2008, Page 62.
13. CCC wesbsite www.ccc-films.com
14. www.census.gov
15. Various other resources in our professional library





APPENDIX E – NORMALIZED FINANCIAL STATEMENTS

CAROLINA CUSTOM CONVERTING, LLC
APPENDIX E – NORMALIZED FINANCIAL STATEMENTS

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Carolina Custom Converting, LLC Normalized Balance Sheets Per BGC Exhibit 38 As of December 31,						
	2008	2009	2010	2011	2012	2013
Assets						
Cash	\$ 50,887	\$ 22,798	\$ 45,507	\$ 147,779	\$ 42,803	\$ 10,563
Accounts receivable, net	260,350	438,234	1,144,432	423,416	490,917	187,838
Inventories	162,448	228,895	918,366	434,475	255,161	310,054
Prepayment of Inventory	-	-	-	-	24,915	-
Due from Roebuck	2,425	-	-	-	-	-
Due from Mitsubishi	16	-	-	-	-	-
Deposit on Film Purchases	-	-	80	-	-	-
Advance - Unearned Commission	-	-	-	1,000	-	-
Construction in Progress	-	9,700	-	-	-	-
Depreciable assets (and land)	115,245	269,061	426,878	576,933	581,537	497,596
Accumulated depreciation	(91,094)	(98,327)	(118,617)	(361,931)	(401,995)	(360,898)
Other Assets - Cores Supply	3,014	3,014	3,014	-	-	-
Other Assets - Due from Employee	(100)	-	-	-	-	-
Other Assets - Substandard material	826	7,500	31,147	-	-	-
Total Assets	\$504,017	\$ 880,875	\$2,450,807	\$1,221,672	\$ 993,338	\$ 645,153
Liabilities						
Accounts Payable	\$ 116,640	\$ 256,149	\$ 517,950	\$ 114,929	\$ 204,650	\$ 183,358
Payroll Liabilities	10,654	-	-	-	(1,434)	-
Customer Claim	-	-	-	20,000	(633)	(633)
Accrued Expense	-	-	-	21,861	-	-
Working Capital Line \$150k	-	-	-	-	174,750	133,883
Working Capital Line \$100k	-	-	-	-	111,600	122,100
Equipment Loans	135,940	192,565	124,843	100,330	52,901	25,698
Intercompany Loans	-	122,385	323,458	-	-	-
Vehicle Financing	-	-	48,489	66,747	48,864	27,614
Term Loan CG	-	-	-	-	-	65,923
Total Liabilities	263,234	571,099	1,014,740	323,867	590,698	557,943
Partner's Equity	240,783	309,776	1,436,067	897,805	402,640	87,210
Total Liabilities and Equity	\$504,017	\$ 880,875	\$2,450,807	\$1,221,672	\$ 993,338	\$ 645,153

1. Numbers may appear incorrect due to rounding.



CAROLINA CUSTOM CONVERTING, LLC
APPENDIX E – INCOME APPROACH EXHIBITS

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Carolina Custom Converting, LLC Normalized Income Statement Per BGC Exhibit 3a ¹ Page 1 of 2 Years Ended December 31,						
	2008	2009	2010	2011	2012	2013
Income						
Gross Receipts	\$ 829,349	\$ 1,899,361	\$ 6,786,517	\$ 5,071,706	\$ 3,528,178	\$ 2,632,621
Less: Returns and Allowances	-	-	(79,139)	-	-	-
Net Sales	829,349	1,899,361	6,707,378	5,071,706	3,528,178	2,632,621
Cost of Goods Sold						
Beginning Inventory	-	166,782	230,492	918,366	434,475	255,161
Purchases	484,049	813,285	4,691,911	3,175,740	2,362,343	1,676,905
Cost of Labor	73,756	222,552	534,916	565,631	307,628	281,895
Other Costs:						
Freight	70,870	110,891	274,886	239,128	152,274	129,325
Spoilage	1,688	67,907	-	-	-	-
Packaging	10,019	9,317	52,340	-	36,094	40,041
Logistics	-	254,997	-	-	-	-
Rebates	-	48,950	-	-	-	-
Discounts	-	7,073	-	-	-	-
Services	-	(11,327)	-	-	2,269	-
Ending Inventory	(166,782)	(230,492)	(918,366)	(434,475)	(256,161)	(310,336)
Total Cost of Goods Sold	473,600	1,459,935	4,866,179	4,464,390	3,038,922	2,072,991
	57.1%	76.9%	72.5%	88.0%	86.1%	78.7%
Gross Profit	355,749	439,426	1,841,199	607,316	489,256	559,630
Other income	8,888	-	-	-	-	-
Rental income - sublet office	-	-	3,000	-	-	-
Freight billed to customers	-	-	58,208	50,177	26,035	21,108
Net Gain from 4797	-	-	-	(7,868)	-	-
Gross Profit	\$364,637	\$ 439,426	\$1,902,407	\$ 649,625	\$ 515,291	\$ 580,738

1. Numbers may appear incorrect due to rounding.

Carolina Custom Converting, LLC Normalized Income Statement Per BGC Exhibit 3a ¹ Page 2 of 2 Years Ended December 31,						
	2008	2009	2010	2011	2012	2013
Expenses						
Salaries and Wages	\$ -	\$ -	\$ -	\$ 203,695	\$ 395,210	\$ 293,296
Guaranteed Payments to partners	-	100,000	140,000	158,833	17,035	-
Repairs and maintenance	17,205	113,813	100,061	90,301	28,996	34,388
Bad Debt	-	21,306	46,189	32,967	(16,227)	-
Rent	15,806	36,490	43,564	62,839	51,397	56,000
Taxes and Licenses	29,196	20,987	27,488	17,682	25,358	11,959
Interest	8,006	20,974	29,831	26,237	9,171	30,275
Depreciation	-	7,235	49,396	63,339	43,908	26,339
Advertising	1,350	655	789	7,598	7,858	977
Employee benefit programs	-	-	-	33,153	35,763	53,015
Other deductions	-	-	-	-	-	-
Auto Expense	1,003	3,544	12,200	8,380	5,587	6,991
Administrative Services	-	-	-	-	-	-
Bank Service Charges	756	1,338	984	2,469	1,618	1,770
Business Gifts	-	609	2,507	1,127	86	196
Commissions	3,608	-	94,616	116,008	77,186	54,928
Conference / Seminar	15	-	-	-	-	374
Credit and Collection Costs	-	-	2,032	2,172	5,258	1,731
Discounts	595	-	-	-	-	-
Dues and Subscriptions	15	105	900	900	1,381	1,900
Equipment Rental	-	2,172	-	6,450	-	-
Insurance	1,018	10,178	17,642	16,680	19,546	31,449
IT Expense	-	-	4,042	10,109	9,466	8,670
Legal and Professional	18,366	4,176	10,431	3,650	12,173	1,760
Meals	-	-	-	1,264	1,146	891
Meals and Entertainment	188	721	3,285	855	656	595
Miscellaneous	-	(1,442)	577	(106)	1	3,933
Office Supplies and Expense	-	14,821	13,035	9,739	-	-
Other	-	-	-	-	6,151	-
Out of Town Meals	-	189	-	-	-	-
Payroll Service	932	1,252	1,365	1,059	-	-
Penalty	-	-	-	-	25	258
Postage	523	2,164	4,067	6,200	6,070	5,183
Printing	227	-	-	-	-	-
Recapture Income	-	-	-	(16,916)	-	-
Sanitation	1,037	1,188	3,412	4,851	4,840	4,861
Security Expense	-	-	-	-	2,417	131
Supplies	1,433	-	-	-	6,565	8,043
Telephone	2,032	9,465	18,867	22,676	18,694	16,112
Travel Expense	2,426	4,238	11,712	10,294	15,393	4,655
Utilities	8,514	18,004	31,972	36,770	34,371	37,731
Total expenses	114,051	394,182	670,964	939,275	827,099	698,411
Ordinary income before tax	\$250,586	\$ 45,244	\$1,231,443	\$ (289,650)	\$ (311,808)	\$ (117,673)
Per BGC Schedule	250,586	45,244	1,231,443	(289,650)	(311,808)	(117,669)

1. Numbers may appear incorrect due to rounding.



CAROLINA CUSTOM CONVERTING, LLC
APPENDIX E – INCOME APPROACH EXHIBITS

REPORT DATE: SEPTEMBER 28, 2014
VALUATION DATE: DECEMBER 31, 2011 & DECEMBER 31, 2013

Carolina Custom Converting, LLC Normalized Reconciliation of Equity per BGC Exhibit 20 ¹ As of December 31,						
	2008	2009	2010	2011	2012	2013
Beginning equity	\$ -	\$ 240,783	\$ 309,776	\$ 1,436,067	\$ 897,805	\$ 402,640
Net income	250,586	45,244	1,231,443	(289,650)	(311,808)	(117,673)
Capital Contributions	6,000	-	-	20,004	-	-
Distributions	(53,000)	(273,028)	(137,865)	(28,040)	-	-
Guaranteed Payments to Partners	-	-	-	156,833	17,035	-
Guaranteed Payments to Partners	-	-	-	(140,000)	(17,035)	-
Book/tax differences						
50% Travel and entertainment	(188)	(721)	(3,285)	(856)	(656)	(595)
Accrual Basis Adjustment	133,952	299,650	-	-	-	-
Rental Income	-	-	-	650	-	-
Interest Income	-	-	-	11,335	2,604	1
Custom Claims	-	-	-	(20,000)	-	-
Medical Insurance	-	-	-	(16,833)	-	-
Depreciation	9,858	-	119,401	144,202	-	-
Section 179 Depreciation Exp	(91,094)	-	(70,005)	(80,863)	-	-
Depreciation	-	-	(20,288)	(243,314)	-	-
Plug to tie	-	1,718	-	-	-	-
JG - Move truck to distributions	(2,454)	-	10,954	-	-	-
JG - Change in loan on JG truck	(12,877)	(3,870)	(4,063)	-	-	-
All - Normalized Capital Account adjustment	-	-	-	(51,730)	(185,305)	(197,165)
Reconciled equity	\$ 240,783	\$ 309,776	\$ 1,436,068	\$ 897,805	\$ 402,640	\$ 87,208
Ending equity as reported	\$ 240,783	\$ 309,776	\$ 1,436,067	\$ 897,805	\$ 402,640	\$ 87,210
Equity out of balance	-	-	(1)	-	-	2

Carolina Custom Converting, LLC Equity Allocation Per BGC Exhibit 20 ¹ As of December 31,						
	2008	2009	2010	2011	2012	2013
John Gandis (45%)	\$ 140,382	\$ 136,854	\$ 654,438	\$ 457,309	\$ 158,871	\$ (52,208)
Dave Wilson (45%)	100,400	155,024	634,431	353,908	207,738	144,113
Andrea Comeau Shirley (10%)	-	17,898	147,197	86,587	36,030	(4,686)
	\$ 240,782	\$ 309,776	\$ 1,436,066	\$ 897,804	\$ 402,639	\$ 87,209

1. Numbers may appear incorrect due to rounding.



Exhibit 20

1 of 4

Capital Account Normalization

2008:

Calculation based on adjusting capital on tax return:

	Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%
Capital per 2008 tax return	94,037	68,519	25,518	
Normalizations:				
Adjust to Accrual Basis	152,219	76,109	76,109	
Moving John Gandis Truck to Equity from Balance Sheet	(12,877)	(12,877)		
Loan associated with John Gandis Truck moved to Equity	9,858	9,858		
Unknown Difference - Contribution/(Distribution) needed to make Equity Roll	(2,454)	(1,227)	(1,227)	
Ending normalized capital	240,783	140,382	100,400	-

2009:

Calculation based on adjusting capital on tax return:

Capital per 2009 tax return	(82,650)	(43,437)	(32,156)	(7,057)
Normalizations:				
2008 Adjustments	146,746	71,863	74,882	
Adjust to Accrual Basis	247,832	111,524	111,524	24,783
Change in Loan associated with John Gandis Truck moved to Equity	(3,870)	(3,870)		
Difference in Inventory per Tax Return v. Accrual QB	1,597	719	719	160
Unknown Difference - Contribution/(Distribution) needed to make Equity Roll	121	54	54	12
Ending normalized capital	309,776	136,854	155,024	17,898

2010:

Calculation based on adjusting capital on tax return:

Capital per 2010 tax return	1,342,473	612,321	592,314	137,838
Normalizations:				
Inventory adjustment	80,716	36,322	36,322	8,072
Accumulated Depreciation Adjustment	12,877	5,795	5,795	1,288
Ending normalized capital	1,436,066	654,438	634,431	147,197

2009:

Calculation based on adjusting normalized capital:

Capital per Normalized Balance Sheets	240,783	140,382	100,400	-
Net Income	344,173	154,878	154,878	34,417
Distributions	(273,028)	(143,258)	(88,975)	(40,795)
Change in Loan associated with John Gandis Truck moved to Equity	(3,870)	(3,870)		
Allocation of Income not along ownership percentage on 2009 tax return - Special allocation done to "catch-up" Andrea for not getting any of the 2008 profit and to move effect of G. Pymt to John Gandis and Dave Wilson	0	(12,052)	(12,052)	24,104 #
Difference in Inventory per Tax Return v. Accrual QB	1,597	719	719	160
Unknown Difference - Contribution/(Distribution) needed to make Equity Roll	121	54	54	12
Ending normalized capital	309,776	136,854	155,024	17,898

2010:

Calculation based on adjusting normalized capital:

Capital per Normalized Balance Sheets	309,776	136,854	155,024	17,898
Net Income	1,257,266	565,770	565,770	125,727
Distributions	(137,866)	(40,587)	(71,875)	(25,403)
Change in Loan associated with John Gandis Truck moved to Equity	(4,064)	(4,064)		
Moving John Gandis Truck to Equity from Balance Sheet	10,954	10,954		
Allocation of Income not along ownership percentage on 2010 tax return - Special allocation done to move effect of G. Pymt to John Gandis and Dave Wilson	0	(7,000)	(7,000)	14,000 #
Ending normalized capital	1,436,065	651,926	641,919	132,221

2011:
Calculation #2 - based on adjusting capital on tax return:

Capital per 2011 tax return

Normalizations (based on balance sheet normalizations):

Loans to members

Loans to members that do not appear to have cleared bank (see note 15 on Normalized Balance Sheet)

Inventory adjustments

Customer claim accrual

Accrued expenses

Warranty reserve

Net Accumulated Depreciation Adjustment

Ending normalized capital

Capital Account Normalization

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%
769,693	347,446	347,446	74,802
(142,597)		(142,597)	
12,000		12,000	11,447
114,465	51,509	51,509	-
149,000	67,050	67,050	14,900
15,000	6,750	6,750	1,500
(19,756)	(8,890)	(8,890)	(1,976)
897,805	463,865	333,267	100,673

Exhibit 20
2 of 4

2011:
Calculation #1 - based on beginning normalized capital and normalized earnings:

Beginning normalized capital

Capital contributed
Distributions

Normalized earnings

Balance sheet normalizations:

Loans to members less interest normalized

Loans to members that do not appear to have cleared bank (see note 15 on Normalized Balance Sheet)

Interest accrued on member loan normalized on income statement

Book Accumulated Depreciation does not roll by this amount

Normalization adjustments on income statement that did not hit balance sheet account and affect capital directly

Bad Debt Recapture normalized on income statement
Stolen equipment moved to repairs on income statement - normalized income statement - treated as distribution

Amounts paid for improvements to building charged to rent - normalized on income statement - treated as distribution
Normalization of "Reverse Depreciation on Truck" income item

Charitable Contributions actually paid - normalized on income statement - treated as distribution

Allocation of Income not along ownership percentage on 2011 tax return - Special allocation done to move effect of G. Pymt to John Gandis and Dave Wilson

Ending normalized capital

Per Accountants workpapers; Allocation to Shirley before guaranteed payments to Wilson and Gandis

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%
1,436,065	661,926	641,919	132,221
20,004 (28,040)	(3,739)	20,004 (3,739)	(20,562)
(478,496)	(215,323)	(215,323)	(47,850)
(142,597)		(142,597)	
12,000		12,000	
8,246		8,246	
(32,633)	(14,685)	(14,685)	(3,263)
146,666	66,000	66,000	14,667
(36,177)	(16,280)	(16,280)	(3,618)
(18,952)	(18,952)		
12,768	5,746	5,746	1,277
(1,050)	(473)	(473)	(105)
-	(6,910)	(6,910)	13,820 #
897,804	457,309	353,908	86,587

Exhibit 20

3 of 4

Capital Account Normalization

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%

2012:

Calculation - based on beginning normalized capital and normalized earnings:

Beginning normalized capital	897,804	457,309	353,908	86,587
Capital contributed	-			
Distributions	-			
Normalized earnings	(309,860)	(139,437)	(139,437)	(30,986)

Balance sheet normalizations:

Book Accumulated Depreciation does not roll by this amount

1,096	493	493	110

Accruals normalized in 2011 actually paid in 2012

Legal fees	(15,000)	(12,273)		(2,727)

Accruals normalized in 2011 and reversed in 2012
QB

Warranty Reserve	(15,000)	(6,750)	(6,750)	(1,500)

Difference in ending inventory per 2011 Tax Return
and Quickbooks

1,400	630	630	140

Normalization adjustments on income statement that did not hit balance sheet account and affect capital directly

Zoi legal fees normalized on Profit & Loss not on

Balance Sheet	(10,000)	(8,182)		(1,818)

Increase Rent paid - normalized as distribution

(42,000)	(42,000)		

Mgr Expenses paid - normalized as distribution

(28,933)	(28,933)		

Income Statement impact on Zoi gross-up

adjustment	(2,459)	(1,107)	(1,107)	(246)

Legal fees actually paid for case - normalized on

Income statement - treated as distribution	(41,313)	(33,802)		(7,511)

Zoi Interest expense normalized on Profit & Loss not

on Balance Sheet	(33,096)	(27,079)		(6,017)

Ending normalized capital

402,639	158,871	207,738	36,030

Exhibit 20

4 of 4

Capital Account Normalization

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%

Total	Gandis 45%	Wilson 45%	Comeau Shirley 10%

2013:

Calculation - based on beginning normalized capital and normalized earnings:

Beginning normalized capital	402,639	158,871	207,738	36,030
Capital contributed	-			
Distributions	-			
Normalized earnings	(118,264)	(53,219)	(53,219)	(11,826)

Normalization adjustments on Income statement that did not hit balance sheet account and affect capital directly

Mgr Expenses paid - normalized as distribution	(15,113)	(15,113)		
Income Statement impact on Zol gross-up adjustment	(5,468)	(2,461)	(2,461)	(547)
Increase Rent paid - normalized as distribution	(12,000)	(12,000)		
Charitable Contributions Normalized	(170)	(77)	(77)	(17)
Legal Fees - normalized	(146,230)	(119,643)		(26,587)
Difference in Accruals normalized on Balance Sheet and Income Statement - related to John Gandis pay	(699)	(699)		
Loss on Disposal not booked but adjusted for on Normalized Balance Sheet	(17,485)	(7,868)	(7,868)	(1,749)

Ending normalized capital	87,209	(52,208)	144,113	(4,696)

From: dave wilson <davewilson@easternfilms.net>
Sent: Tuesday, June 24, 2008 5:50 PM
To: 'John Gandis'
Subject: RE: EFS Sales and CCC projected sales

Hi John,

Using only the past 2 years does not really give us an accurate picture of what I am bringing to the company. I sold accounts in the past two years that I am no longer selling. We may be able to sell those accounts again but there are no guarantees. There are accounts I have sold before 2007 that I can bring to the table. How do we put a value on those? In addition, we have business with Minova that I could have kept but chose to run through CCC. I have been working on the Minova 2 mil project for several years. Before we discussed paying me a salary, we were looking at having CCC toll slit 2 mil for Eastern Film Solutions. When I discovered that Soliant had film and that it may work for Minova, I chose to run this business through CCC. We set it up so that CCC would buy the film and sell Eastern Film Solutions at \$.15/lb less than what I was selling Minova for. This would have allowed me to keep a decent margin on Minova while still giving CCC good margin on the film from Soliant. The most profitable choice for me would have been to buy the Soliant film and have CCC or someone else toll slit the film. Since I have a vested interest in the success of CCC, I was happy to have CCC buy the film from Soliant and resell to me.

This company has evolved to where we are today. Our situation is probably a bit unique. The real question is this – are the customers, vendors and margins I am bringing to the table worth the salary we are proposing? If I am to focus all my efforts in the film business on CCC, I am foregoing opportunities to earn money on those opportunities outside of CCC. In addition, I am giving up considerable income by running all of the Minova business through CCC. If CCC were not in business and I supplied Minova with film from Soliant, I could make silly money even if I paid someone \$.30/lb to convert the film.

I believe that the business I am bringing to the table even without the Minova 2 mil justifies the salary we are discussing. The Minova 2 mil business makes my contribution quite large and I feel justified in earning income from that account. My business has gotten to a point where a partner is critical to support the growth. I have never considered another partner other than you. I agree that CCC toll slitting for Eastern Films is complicated to manage and not a long term strategy for profitability and growth. Please look at it from my side...I am considering turning over accounts with all associated profits to CCC. This is my primary source of income. I have to be compensated for the business I have established.

If you are having doubts about whether my accounts are worth the salary, we need to discuss this. If you feel that my salary puts you in an unfair position, we should also discuss this. I have no doubt that the contribution we both bring to the table can result in a successful business. I think you feel the same based on everything you have told me.

I can put together a more detailed chart of accounts and dollars earned, but it will take some time. Let's talk tonight if you have some time.

Thanks,

Dave

From: John Gandis [mailto:john@decotextllc.com]
Sent: Tuesday, June 24, 2008 4:39 PM
To: 'dave wilson'
Subject: RE: EFS Sales and CCC projected sales

Good Stuff.

I haven't been able to reach Andrea today – I think that she is traveling.

What she said that she wanted to get was a projection of what the EFS book of business was worth the last couple of years... once she has this information she will derive a formula to determine the value –

If I understand what she is trying to do is assign a value (like equity) to the book of business to write into the agreement so that we are shown as 50/50 partners. My part is easy – dollars invested in equipment/hard assets... your is a little more tricky since it is an intangible. I need to look back into my notes, but I think that what she is looking for is a statement from EFS for the last two years – tax returns/customers – margins, etc. Would it be easier if you just send your quick books file ?

I don't want to make this any more difficult for you, and I want you to be comfortable moving forward with what we are doing. I have a lot of faith that she will be able to construct something that makes sense for both of us... but I don't think that a projection of what we think we can do will suffice for putting the agreement together.

Let me know your thoughts,

John

PS – I just looked in my notes – She was requesting a chart – Customer / \$ earned per pound sold to customer / Pounds sold to customer... is this something that you can do ?

From: dave wilson [mailto:davewilson@easternfilms.net]

Sent: Tuesday, June 24, 2008 11:33 AM

To: 'John Gandis'

Subject: EFS Sales and CCC projected sales

Hi John,

Take a look at this and let me know if you have questions. I think the projected CCC sales are doable if we can get the pounds through the plant.

Thanks,

Dave

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Monday, December 03, 2012 4:21 PM
To: Steve Norvell (snorvell@freshwatersystems.com)
Subject: CCC
Attachments: Balance sheet YTD Nov 2012.xlsx; YTD P&L Nov 2012.xlsx

Hi Steve,

Just a quick update on CCC. We have a hearing this Thursday regarding dissolution of CCC and Zoi. We have drafted our own dissolution order which will make it nearly impossible for John and Andrea to conduct business once the dissolution order is in place. Andy (my attorney) thinks we should make an offer this week to buy John and Andrea's interest based on the values they have given us in their obviously manipulated financials. They won't take the offer but will have a hard time explaining to the judge why our offer against their numbers is not fair. Essentially, we will be offering them a net asset offer based on roughly \$350,000 not including Zoi Films (which we have yet to receive). CCC has a net asset value of close to \$890,000.

Cash - \$77865
AR - \$408,000
Inventory - \$330,000
Fixed Assets - \$650,000 (based on market value given by appraiser)

Total Assets - \$1,465,000

AP - \$176,000 (after deducting Andreas recent postings of AP to her and John at \$261,000)
Current liabilities - \$289,000
Long term liabilities - \$110,000

Total Liabilities - \$575,000

I'd like to discuss this with you. If they actually took our offer, we'd have the whole company super cheap. Again, I doubt that they will take our offer but it would force them to explain their devaluing of the business. Let me know when you have a few minutes to discuss over the next day or so. FYI - sales this year so far with CCC are at \$3,400,000 and I am estimating sales within Zoi to be \$400,000 minimum. See attached actual P&L and balance sheet from the books they gave us.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

COURT OF COMMON PLEAS
2012-CP-23-02887

DAVID WILSON,
PLAINTIFF,

vs.

TRANSCRIPT OF RECORD

JOHN GANDIS, ANDREA
COMEAU-SHIRLEY, AND ZOI
FILMS, LLC,
DEFENDANTS.

ORIGINAL

December 6, 2012
Greenville, South Carolina

B E F O R E:

THE HONORABLE D. GARRISON HILL, JUDGE.

A P P E A R A N C E S:

W. ANDREW ARNOLD, ESQ.
Attorney for the Plaintiff

MASON A. GOLDSMITH, ESQ.
LARRY LEE PLUMBLEE, ESQ.
Attorneys for the Defendants

HOLLIE M. JENKINS
Circuit Court Reporter

I N D E X

(There were no witnesses called.)

E X H I B I T S

(There were no exhibits introduced.)

P R O C E E D I N G S

THE COURT: Okay. So this -- there's several motions listed. Which ones are still going forward? Are they all going forward?

MR. ARNOLD: Well, actually, the first one, Deco-Tex, has been resolved, the motion for a protective order.

THE COURT: Okay.

MR. ARNOLD: That's been resolved. And they're no longer a party to this action.

THE COURT: Okay. So we're at --

Mr. Goldsmith, this is your motion to dismiss, sir?

MR. GOLDSMITH: Yes, sir.

THE COURT: Okay. Go ahead.

MR. GOLDSMITH: We have moved, Your Honor, for judgment on the pleadings. This is an LLC with three members. I represent two of them, who have more than 50 percent interest in the company. Mr. Arnold represents the third one, who is the Plaintiff. The Plaintiff seeks disillusion as a remedy in the complaint -- in the amended complaint. And we seek disillusion. And, for that reason, we move for judgment on the pleadings with both sides seeking disillusion.

Without going beyond the pleadings, you can see readily that the Plaintiff alleges many acts of wrongdoing. And, of course, we dispute those. And we

1 have our allegations.

2 But where we are is in the midst of protracted and
3 expensive litigation -- and, meanwhile, a business is
4 sitting there with my client, Mr. Gandis, having tried to
5 run the business, and make the calls to make the sales to
6 try to keep the business going with no compensation, no
7 commission, no pay. He's locked in these lawsuits. And
8 it's not economically feasible for this business to go
9 forward.

10 We don't seek a wind up where my clients would be in
11 charge of the wind up, even though they have the majority
12 interest in the business. We believe there should be an
13 independent third party designated by the Court to wind
14 the matters up.

15 We passed a name on to the other side. And I'm going
16 to hand that up to Your Honor. It's someone we think is
17 experienced.

18 It's the same information I've given to you, but I'll
19 give it to you again.

20 MR. ARNOLD: Thank you.

21 MR. GOLDSMITH: With your permission.

22 THE COURT: Yes, sir.

23 MR. GOLDSMITH: And it would be our hope that this --
24 it would be our expectation and, certainly, our hope that
25 a third-party receiver would do his best to bring about a

1 sale of the assets of the company to create the biggest
2 fund possible under the circumstances, after which the
3 Court could then make the appropriate determinations, if
4 it can't otherwise be agreed upon, as to what party gets
5 what.

6 There are general creditors. There are secured
7 creditors, who would -- those would have to be taken care
8 of. There are employees who would have to be paid up
9 through whenever they're working, you know, for whatever
10 time they're working. They have certain interests and
11 claims. Those type things would have to be paid.

12 My client has loaned over \$250,000 to the company.
13 That's disputed by the other side. But that would be
14 something that would be established through the Court,
15 again, if it can't otherwise be settled upon. I don't
16 know how much money would remain. But, in an ideal world,
17 there would be money to be divided up. We would have to
18 see.

19 I think that's really the -- sort of the long and
20 short of it, Your Honor. And we think we're -- both sides
21 seek disillusion, that that's an appropriate remedy. And,
22 for that reason, our motion for judgment on the pleadings
23 should be granted.

24 Thank you.

25 THE COURT: Thank you, sir.

1 Mr. Arnold.

2 MR. ARNOLD: May it please the Court.

3 THE COURT: Yes, sir.

4 MR. ARNOLD: Andy Arnold representing the Plaintiff,
5 David Wilson, who's brought this action individually and
6 derivatively on behalf of the entity, CCC.

7 The one thing I will agree with is that we should be
8 limited by the pleadings -- on the judgment on the
9 pleadings. And we have alleged causes of action -- well,
10 we've alleged a set of facts that would establish a
11 pattern of fraud, breach of fiduciary duties.

12 And, again, what the standard is -- and I'll quote
13 from one of the cases, Russell v. City of Columbia. It's
14 a Supreme Court case on judgment on the pleadings that a
15 judgment on the pleadings against a plaintiff is not
16 proper if there's an issue of fact raised by the
17 complaint, which if resolved in the favor of the Plaintiff
18 would entitle him to judgment.

19 We have asked for disassociation. And, in the
20 alternative, if we're not entitled to disassociation to a
21 disillusion. So what they're asking is for you to say
22 despite the fact that I -- my client has stated facts that
23 entitle him to a disassociation. Because, again, if
24 believed, these facts would entitle him to a
25 disassociation, which would mean these folks would be

1 disassociated from the entity. And we would --

2 THE COURT: Wait a minute now. Who do you want to be
3 disassociated?

4 MR. ARNOLD: Mr. Gandis and Ms. Shirley.

5 THE COURT: Okay.

6 MR. ARNOLD: And so we've asked to disassociate them
7 for their wrongful acts.

8 THE COURT: Okay.

9 MR. ARNOLD: We don't want to gut the entity. We
10 think the business has value. Remember, we were here not
11 long ago because they didn't want to give us the customer
12 list because that customer list has such value. Well, we
13 agree it has value. And we want -- well, actually, we've
14 made an offer to purchase this business for almost half a
15 million dollars, their interest. That hasn't been -- they
16 haven't accepted or rejected that yet. But we think this
17 business has value. We don't want to dissolve the entity
18 unless it's absolutely necessary. We want a
19 disassociation.

20 And so we've pled a cause of action for
21 disassociation. Our prayer for relief, clearly, states
22 that we're asking for an order disassociating the
23 Defendants from CCC, or in the alternative dissolving CCC.
24 What they want you to do is say, well, before we litigate
25 the issues, I just -- we're going to do away with your

1 cause of action for disassociation and we're just going to
2 dissolve the entity. And whether or not that's wise,
3 whether that would be something that in the end is the
4 smartest thing to do, all I can say today is it's not
5 something permitted under the rules of civil procedure and
6 the precedent interpreting these rules.

7 So, look, the Courts have said this is -- a judgment
8 on the pleadings is considered to be a drastic procedure
9 by our courts. We would be -- you would be depriving us
10 of the opportunity to disassociate these folks and to
11 continue this business.

12 Now, again, there was a couple of things addressed
13 outside the pleadings about how much money he's put in
14 here that he doesn't -- that he shouldn't be forced to
15 continue this business. We're happy for Mr. Gandis to
16 step aside and for us to take over the business. My
17 client is a 45 percent owner, too. And so, you know what,
18 if the burden is too great, step aside. But you can't
19 say, hey, the burden is too great for me, but I don't want
20 you to bear it. The business isn't worth saving, but I'm
21 not going to sell it. The customer list is too valuable
22 to give to you, but we want to break up the company and
23 have a free for all.

24 Because the order -- let me -- I'll end with this.
25 We've attempted to negotiate a disillusion. We think if

1 we're going to litigate this case that we need to litigate
2 the case. And we're entitled to a judgment for
3 disassociation if we can prove it, and, if not, then we'll
4 dissolve it.

5 But what we've proposed is a -- to try to negotiate a
6 disillusion, to have some period of time where we try to
7 sell the business with the customers intact with both
8 sides agreeing not to go after the customers while we try
9 to sell the business. That's not acceptable to them.

10 Now, I think we should continue to try to negotiate.
11 I'm happy to even sit down and mediate, you know. And
12 we've requested to sit down. We've offered to mediate.
13 But we keep showing up here.

14 And so while we're here, I think the only thing that
15 this Court can do is to look at the pleadings, and
16 determine whether or not we've pled a cause of action for
17 disassociation. Statute 33-44-601 says, On application by
18 a company or another member, the members expulsion by
19 judicial determination because the member engaged in
20 wrongful conduct that adversely and materially effected
21 the business -- we've pled that -- willfully and
22 persistently committed material breach with the operating
23 agreement or duty owed to the company and other members --
24 we've pled that -- and engaged in conduct related to the
25 companies business, which is not reasonably practical to

1 carry on the business. We've pled that. We're entitled
2 to disassociation.

3 So looking at the pleadings, how you could say, no,
4 I'm not going to let you have disassociation? I'm going
5 to determine the day that the appropriate remedy is
6 disillusion, even though there's facts yet to be
7 litigated. That's our position.

8 THE COURT: Well, in your prayer, you say you want an
9 order disassociating the Defendants or, in the
10 alternative, dissolving the corporation, and an order
11 requiring a winding up of the affairs ordering assets --
12 and the payment of the Plaintiffs of the shared profits
13 and income and a judicial order of disillusion,
14 alternatively, appointing a receiver to wind up the
15 affairs.

16 So --

17 MR. ARNOLD: That's right. I mean, if I can't get
18 what I want, if my client can't get what he wants, which
19 is a disassociation, then he will settle for disillusion.
20 But he shouldn't have to do that today. This Court
21 shouldn't make a finding that disillusion is more
22 appropriate than disassociation.

23 We can move -- they can move for summary judgment.
24 And then we can consider all these facts. But they're
25 doing a lot of this before depositions. We've still got

1 outstanding discovery requests that we haven't gotten
2 responses to. I would -- I mean, look, I can tell you the
3 things we've found, but that would be outside the
4 pleadings.

5 THE COURT: Okay. Thank you.

6 Mr. Plumblee, anything you want to --

7 MR. PLUMBLEE: Well, briefly. There are a couple of
8 things I would say, Your Honor. First of all, with regard
9 to issues that sort of go beyond the pleadings about
10 negotiations and mediations, I will agree that Mr. Arnold
11 and I have had many conversations about the issues in this
12 case and made attempts to resolve the issues in this case.
13 We've been unable to do that. It hasn't been as the
14 result of unavailability or lack of effort on our part.

15 As far as mediation in this case, if it is not -- if
16 a resolution is not reached here today, which we hope it
17 will be, if it goes forward, it will have to be mediated.
18 There's a standing order that says we have to do that.
19 And we, certainly, will do that. And we'll do that in
20 good faith. But we don't believe that the energy, the
21 time, the resources that would be required to get there
22 should be expended in this case where both parties and
23 their pleadings have asked for the same remedy.

24 I will address a couple of things that Mr. Arnold --
25 if you would indulge me to do that, a couple of things

1 Mr. Arnold said. I agree we're limited to the pleadings.

2 If you read the pleadings, the things that have been
3 alleged in the pleadings are the kinds of facts -- or the
4 facts that give rise to a minority members claim for
5 minority oppression under the act. Minority oppression
6 under the act is addressed in 33-44-801, I believe it's
7 4(d). And where the managers or members in control of the
8 company have acted, or are acting, or will act in a manner
9 that is unlawful, oppressive, fraudulent, or unfairly
10 prejudicial to the Petitioner, the remedy for the minority
11 is a disillusion of the company. And that's what they
12 asked for.

13 And if they prove every fact that is in this
14 complaint, that is what they would be entitled to receive.
15 And that's what we're proposing to let them have, not
16 under terms that we control, not under the terms that they
17 control, but under the terms that the Court controls so
18 that it's fair to both sides with a third party that's
19 designated to wind up the affairs of the company. And
20 that's what the statute provides for. That's what they've
21 asked for. That's what we've asked for. That's what
22 equity would, I believe, dictate under these
23 circumstances. And we believe that's what the Court
24 should do.

25 THE COURT: Mr. Arnold, why do I feel like you're the

1 dog that's caught the bus?

2 MR. ARNOLD: Excuse me.

3 THE COURT: Why do I feel like you're the dog that's
4 caught the bus?

5 MR. ARNOLD: Well, I guess I am. But it doesn't mean
6 that the dog is not right, the bus shouldn't stop.

7 And, again, I think, again, he's reading one part of
8 the statute. Yeah, look, we're entitled to disillusion
9 under the facts we've pled. We're, also, entitled to a
10 disassociation. And they don't get to choose our remedy,
11 not here today.

12 So, yeah, I think -- if you look at the statute, the
13 same acts that can entitle you to disassociation can
14 entitle you to a disillusion. But we get to decide the
15 remedy we seek. And we're seeking a disassociation, first
16 and foremost.

17 THE COURT: Well, what -- if you were granted a
18 disassociation, what -- your client would run the company;
19 is that --

20 MR. ARNOLD: That's right.

21 THE COURT: All right.

22 MR. ARNOLD: And I think under the statute would --
23 if they were disassociated, we would determine their
24 fair -- the fair market value of their interest and
25 purchase it.

1 THE COURT: Because it's -- it was unclear to me just
2 from reading the complaint whether a disassociation would
3 require the appointment of a receiver. But you're
4 saying --

5 MR. ARNOLD: A disassociation would not.

6 THE COURT: Okay.

7 MR. ARNOLD: With a disassociation, the business
8 would continue on. And that's -- and, again, that's what
9 we want to happen. And we're willing, again, to --
10 because, look, we've -- look, just -- we had a call from
11 Pennsylvania with someone interested in buying the
12 company. Well, that's not going to happen if this thing
13 is broken up. And it might not happen anyway. It may be
14 we're back in 90 days with a motion for summary judgment
15 for disillusion. If we -- I mean, maybe they can
16 establish facts that say, no, you're not entitled to a
17 disassociation, you're entitled to a disillusion.

18 THE COURT: Well --

19 MR. ARNOLD: But that can't be determined based on
20 the pleadings.

21 THE COURT: Would it help if I ordered y'all to
22 mediate the case?

23 MR. ARNOLD: I think so.

24 THE COURT: Pending -- and keep this motion under
25 advisement.

1 MR. PLUMBLEE: Obviously, Your Honor, you can do what
2 you --

3 THE COURT: No. I'm asking.

4 MR. PLUMBLEE: Well, if there's not a disillusion,
5 there will have to be a mediation. And if you believe
6 that's the remedy; then, obviously, we'll abide by the
7 Court's order.

8 I would say one additional thing. If -- to address
9 what Mr. Arnold just said. Prospective buyers, we hope
10 there are. Everybody hopes there are. A disillusion and
11 the appointment of a receiver would not prohibit a
12 prospective buyer from purchasing the assets of the
13 company. And the receiver is charged with getting the
14 highest and best value that he can. So --

15 THE COURT: It kind of puts a stigma on it, though,
16 doesn't it?

17 MR. PLUMBLEE: I'm sorry.

18 THE COURT: It kind of puts a stigma on it, though,
19 doesn't it?

20 MR. PLUMBLEE: Well, I mean, if there's a buyer that
21 wants to entertain -- if we want to entertain offers from
22 a prospective buyer or the receiver entertain offers of a
23 prospective buyer for the going concern, that could be
24 something that could be considered.

25 MR. ARNOLD: But, Your Honor, the order that they

1 sent to me that they wanted to hand up to you allows, as
2 soon as the matter is dissolved, that then there's a free
3 for all for all the customers. We said, look, well, if
4 you're going to dissolve this thing, then we all ought to
5 have a 90 days hand-off period where we can't go raid the
6 company's biggest asset, it's customers. To me,
7 disillusion should not be, hey, there's a pot of money
8 over there, whoever can get it in their pockets fast
9 enough gets it. That doesn't seem, to me, to be orderly.

10 So the idea that we're going to just offer this
11 business for sale while members go out and take all the
12 customers is crazy. So, yeah, they may come buy the --
13 what's left of the assets. The business will be gone.
14 And they wouldn't agree to the 90-day hold-off period.
15 And maybe they've got good reason. But my point -- all my
16 point is is this idea that they can -- you can still sell
17 it -- you sell it after you've raided it of its customers.

18 MR. PLUMBLEE: Well, and that kind of gets to the
19 second point that I intended to make and got sidetracked.
20 And that is that the -- if we're back to the motion on the
21 pleadings and we're bound by the pleadings, there is not
22 anything that I see in the complaint by the Plaintiff. If
23 Mr. Gandis and the other members are guilty of all the
24 things they say that they're guilty of, which is disputed,
25 but, if they are, then those are all things that could be

1 dealt with through an accounting in the wind-up process,
2 and a credit against -- or a debit against any
3 distributional interest they have or a requirement to make
4 payments back into the company.

5 And there are claims by Mr. Wilson, as a member,
6 against the other members. Those would not be inhibited
7 or enhanced by disillusion. So those things that they're
8 complaining about could still be addressed.

9 But what would not happen is that, you know, the
10 parties to the unhappy marriage would not have to continue
11 with the unhappy marriage, which, to us, makes little
12 sense.

13 THE COURT: All right. Well, how much time would you
14 need to be able to schedule a mediation?

15 And, secondly, do y'all believe you could agree on a
16 mediator, or do you want me to appoint one?

17 MR. PLUMBLEE: 10 days?

18 MR. GOLDSMITH: Let's strive to have it completed
19 within 10 days, Your Honor.

20 MR. ARNOLD: Look, I'm happy to try to do it in 10
21 days. I don't know whether or not -- I mean, you've got
22 to find a mediator. I -- you know, look, I always prefer
23 Tom Stephenson.

24 MR. PLUMBLEE: I know he's not available. I know
25 he's not available until, I think, maybe the first of

1 February because I tried to get him on another case.

2 MR. GOLDSMITH: He would have been fine, by the way.

3 MR. PLUMBLEE: That's fine with me, if he's
4 available.

5 UNIDENTIFIED MALE: I guess you could order him.

6 MR. ARNOLD: I mean, I'm happy to try. I mean, we
7 are going up against the holidays. So if we don't get it
8 done within 15 days, then we're not going to get it done
9 for 30.

10 MR. PLUMBLEE: I think there just needs to be -- it
11 needs to be expeditious.

12 MR. ARNOLD: I don't oppose that.

13 MR. PLUMBLEE: Both sides would want that.

14 MR. ARNOLD: I don't oppose that.

15 What's the date today?

16 MR. GOLDSMITH: The 16th.

17 MR. PLUMBLEE: The 16th.

18 MR. ARNOLD: Well, let's -- if we could have 15 days,
19 that, at least, gives us --

20 MR. PLUMBLEE: Through the week before Christmas.

21 MR. ARNOLD: -- Through the week before Christmas.
22 That seems more realistic.

23 THE COURT: I mean, I'll be glad to assist you. I'm
24 not -- it's probably better if y'all agree on one than
25 have one imposed on you. But I'll be glad to try to

1 call --

2 MR. PLUMBLEE: I think we can agree on one. Why
3 don't we do this, if it's all right with the Court. Today
4 is, what, Thursday. Why don't we try to get back with the
5 Court by, say, Tuesday. And if we have not been able to
6 agree or find one, then we might need your help. I think
7 we can agree. I just don't know that we can get on their
8 calendar.

9 THE COURT: I mean, I don't --

10 MR. ARNOLD: I'm pretty confident we can agree.

11 THE COURT: Tom Stephenson, Tom Pope in Newberry --

12 MR. GOLDSMITH: Tom Traxler.

13 THE COURT: Yes. I mean, whatever y'all want to do.
14 Anybody else named Tom?

15 MR. GOLDSMITH: Tom Traxler.

16 THE COURT: Yes. I heard that.

17 No. Y'all can figure it out. And if you want me to
18 call and try to see if they'll do it, I'll be glad to do
19 that since I think it's important to get it done quickly.
20 And it has more time sensitivity than most cases, at
21 least, it appears so to me.

22 MR. ARNOLD: Okay.

23 MR. PLUMBLEE: So 15 days, is that what we're saying?

24 MR. ARNOLD: Uh-huh.

25 THE COURT: So that would be the 21st?

1 MR. PLUMBLEE: Friday, the 21st.
2 MR. ARNOLD: Thank you.
3 THE COURT: Thank you, gentlemen.
4 MR. GOLDSMITH: Your Honor, we had -- let me touch on
5 one thing. We had some motions to dismiss. What I'd
6 propose is we just take those up at some other day, if
7 necessary.
8 MR. ARNOLD: I'm happy to do that.
9 MR. GOLDSMITH: They're not really time critical.
10 MR. ARNOLD: I'm happy to do that.
11 MR. GOLDSMITH: Is that all right?
12 THE COURT: That's fine.
13 Let me just say -- are you -- what's your name, sir?
14 MR. JOHN GANDIS: John.
15 MR. GOLDSMITH: John Gandis.
16 THE COURT: Okay. You're Mr. Gandis?
17 MR. JOHN GANDIS: Yes.
18 THE COURT: And you're Mr. Wilson?
19 MR. DAVID WILSON: Yes, sir.
20 THE COURT: Y'all both have excellent attorneys. And
21 y'all may be frustrated by some of these appearances and,
22 perhaps, what I've done today. But I think it's in your
23 best interest to try to work it out while you have control
24 of it before some judge or jury gets it that you don't
25 know anything about who has control over it. And I just

1 remember -- I think it was Voltaire who said he had almost
2 been ruined twice in his life, once when he lost a lawsuit
3 and once when he won one. So try to work it out.

4 MR. GOLDSMITH: There's a lot of truth in that.

5 Thank you.

6 MR. ARNOLD: Thank you, You Honor.

7 THE COURT: Thank you.

8 *****END OF TRANSCRIPT OF RECORD*****
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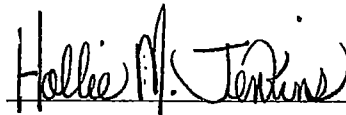
CERTIFICATE OF REPORTER

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

I, HOLLIE JENKINS, Official Court Reporter for the Thirteenth Judicial Circuit of the State of South Carolina, do hereby certify that the foregoing is a true, accurate, and complete Transcript of Record of the proceedings had and the evidence introduced in the captioned case, relative to appeal, in the Court of Common Pleas for Greenville County, South Carolina, on the 6th day of December, 2012.

I do further certify that I am neither of kin, counsel, nor interest to any party hereto.

February 14, 2014

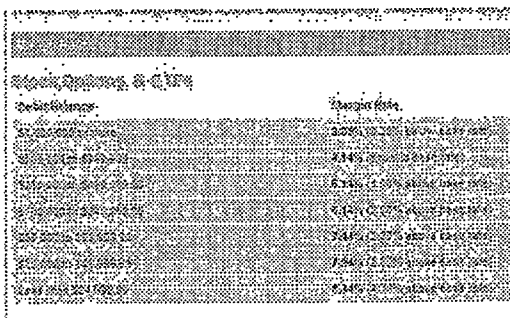
A handwritten signature in cursive script, reading "Hollie M. Jenkins", is written over a horizontal line.

Hollie M. Jenkins, Court Reporter

My Commission Expires: 09/24/20

From: Steve Norvell <snorvell@freshwatersystems.com>
Sent: Tuesday, May 28, 2013 3:22 PM
To: 'Dave Wilson'
Cc: 'JulieAnne London'
Subject: RE: Legal invoice & Interest Rate
Attachments: image002.jpg; image003.jpg

Dave, please send us the updated xls file so we can release the payment. Also, interest has been accruing since 7/10/12 at the rate of 8.44%, which is based upon the margin rate charged by eTrade securities. We borrow funds to pay your legal/accounting bills, so we must recover what we pay eTrade Securities. We'll need an updated Promissory Note signed by you and Julie. thanks



Steve Norvell
Fresh Water Systems, Inc.
864-284-1805 (Direct)

From: Dave Wilson [mailto:dave@neologicdistribution.com]
Sent: Tuesday, May 28, 2013 10:50 AM
To: Steve Norvell
Cc: 'JulieAnne London'
Subject: Legal invoice

Hi Steve,

See attached invoice from Andy Arnold. April was a big month due to the depositions of John and Andrea. In addition, there is a \$5100 charge from Catherin Stoddard of Dixon Hughes the forensic accounting firm. We are pretty much done with Dixon Hughes. We have a hearing this Friday in which we will make a motion to dissolve both CCC and Zoi. If we are successful, a receiver will be appointed and the companies will be shut down and assets sold. Monies collected will go into escrow pending the court case unless John and Andrea decide to settle prior. This motion should significantly impact their case as they will now have to start paying their attorneys from their own pockets. In addition, they will not be able to service the customer base which should help us capture more of the CCC customer base. Let me know if you have any questions. I would expect the monthly charges from Andy to drop considerably with the exception of maybe October as we prep for trial.

Regards,

Dave Wilson
Director Film Sales
864 640 7402 cell
864 751 9135 direct
864 284 1819 fax

From: Steve Norvell <snorvell@freshwatersystems.com>
Sent: Thursday, June 27, 2013 11:30 AM
To: 'dave Wilson'
Cc: 'JulieAnne London'
Subject: RE: Lawsuit CCC vs NeoLogic

Ed called me yesterday to let me know a person was in their lobby (2 Dist Ct) to serve "Dave Wilson, registered agent for NLD". I went over there and explained to them that you are not the registered agent and that you were traveling out of town. He showed me the papers and I noticed NLD was listed as well. I also told the messenger that you primarily work out of 85 Commerce so he can attempt serving you or I there vs Ed's place. I was going to let you know about this when you returned so you could focus on the business at hand.

Since Andy is handling this new lawsuit, which we predicted, then I'll assume no action is required from me unless you or Andy tells me otherwise. I'll copy JLo so she can expect a visitor anytime soon...

Steve Norvell
Fresh Water Systems, Inc.
864-284-1805 (Direct)

-----Original Message-----

From: dave Wilson [mailto:dave@neologicdistribution.com]
Sent: Thursday, June 27, 2013 11:15 AM
To: 'Steve'
Subject: Lawsuit

Hi Steve,

I got served with a new lawsuit by ccc yesterday and Neologic is named as a defendant. Expect papers any day at the office. Andy is on it. The suit is bullshit and an attempt to give them some leverage and cost us more legal fees.

Hearing went well yesterday. We won two motions to compel and the judge heard our motion for dissolving both ccc and zoi. If the motion is granted, this new suit may go away because the received would most likely care less about a frivolous trade secret suit for a company that is being liquidated. If the motion is granted, John and Andrea have start writing their own checks for legal expense and risk losing in October. Andy said our best time for settlement is right after the judge grants dissolution.

I'll call you later tonight if you want to discuss further.

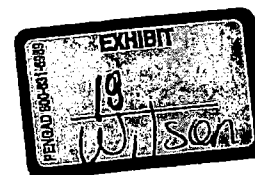
Thanks,

Dave

Shift delete after reading

Ballentine, Giovanna D.

From: Williams, Burl F.
Sent: Wednesday, December 04, 2013 8:48 AM
To: Ballentine, Giovanna D.
Subject: Fw: Proof created on January 9th



Please print in color. 4 copies. Thanks!

From: acs [mailto:namasteconsult@bellsouth.net]
Sent: Wednesday, December 04, 2013 08:42 AM
To: 'John Gandis' <runzoi@yahoo.com>
Cc: Williams, Burl F.
Subject: RE: Proof created on January 9th

Name	Size	Type	Date Modified
2010		File Folder	10/4/2010 5:02 PM
reports 9-7-10		File Folder	10/4/2010 5:02 PM
reports 9-14-10		File Folder	10/4/2010 5:02 PM
reports 9-20-10		File Folder	10/4/2010 5:02 PM
reports 9-28		File Folder	10/4/2010 5:02 PM
reports 10-11-11		File Folder	8/19/2013 3:26 PM
temp		File Folder	2/16/2011 9:43 AM
Act customer list	36 KB	Microsoft Excel Wor...	9/20/2011 10:25 AM
Contacts and phone numbers	100 KB	Adobe Acrobat Doc...	1/9/2012 12:22 PM
Opportunities by Contact	455 KB	Adobe Acrobat Doc...	1/9/2012 12:24 PM
opportunities from Act	46 KB	Microsoft Excel Wor...	1/9/2012 12:27 PM
ROLLCHAR	15 KB	Microsoft Excel 97-...	10/1/2010 3:41 PM
sales 10-13-11	18 KB	Microsoft Excel Wor...	10/14/2011 12:03 PM
toll metalizing film	18 KB	Microsoft Excel 97-...	6/8/2010 2:56 PM
wide film for tolling	17 KB	Microsoft Excel 97-...	5/27/2010 9:01 AM

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

IN THE COURT OF COMMON PLEAS

David Wilson, individually and derivatively on
behalf of Carolina Custom Converting, LLC,

Plaintiff,

vs.

John Gandis, Andrea Comeau-Shirley, ZOi
Films, LLC, and Carolina Custom Converting,
LLC,

Defendants,

Carolina Custom Converting, LLC,

Counterclaim Plaintiff,

vs.

Dave Wilson, Steven Norvell, Neologic
Distribution, Inc., and Fresh Water Systems
Inc.,

Counterclaim Defendants.

Civil Action No. 2012-CP-23-02887

AFFIDAVIT OF KENNY MCLEAN

PERSONALLY APPEARED before me Kenny McLean who, first being duly sworn,
deposes and state as follows:

1. I am a resident of Richland County, South Carolina.
2. I am over the age of eighteen, and have personal knowledge of the facts stated herein.
3. I am the owner of Computer Forensics Lab, located at 1924 Barnwell Street, Columbia,
South Carolina, 29201
4. I have been retained by Nexsen Pruet ("Client") to review and analyze three devices: (1)
Blackberry Bold; (2) Acer Mini Laptop; and (3) HPdv7 Laptop.
5. My analysis of the Blackberry Bold yielded the following information:

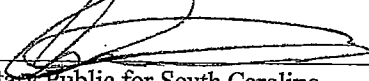
- a. I received the cellular device from Client on or about February 2, 2012.
 - b. The cellular device was turned off.
 - c. I turned the cellular device on, and it contained an alert notifying that it had a new SIM card inserted.
 - d. The cellular device had a default image with no user data present; the cellular device had been wiped.
6. My analysis of the Acer Mini Laptop yielded the following information:
- a. I received the Acer from Client on or about February 2, 2012.
 - b. A forensic image of the hard drive was created from the original hard drive on February 3, 2012.
 - c. The hard drive from the Acer Mini Laptop contained 2 partitions. The second partition is the working partition for the computer.
 - d. The working partition had 3,043 document type files with MAC timestamps that are inclusive and after January 18, 2012 at 0:00 hr.
 - e. Of the 3,043 files these show an accessed date after January 18, 2012. These files appear to have been deleted to the recycle bin between January 18, 2012 through January 31, 2012.
7. My analysis of the HPdv7 yielded the following information:
- a. I received the HP from Client on or about February 3, 2012.
 - b. A forensic image of the hard drive was created from the original hard drive on February 3, 2012.
 - c. I found the BIOS time of the HP DV7 laptop had a zero offset from local time.

- d. The hard drive from the HP DV7 laptop contained 5 partitions. The third (3rd) partition is the working partition for the computer.
- e. The working partition had 1,275 document type files with MAC timestamps that are inclusive and after January 18, 2012 at 0:00 hr.
- f. I found reference to software "File Restore.exe" having a last run date of February 01, 2012 at 9:37 a.m. and a run count of 5.
- g. I found reference to software "SAFEITMAILSHREDDER.EXE" having been last run ("executed") at January 23, 2012 at 4:42 p.m.
- h. I found evidence of a software program called "Eraser" having been installed on or about February 01, 2012 10:01 a.m.
- i. I found a directory where the "eraser.exe" software program was installed and the software manual in file format was located.
- j. I found references to software "Eraser" in the Windows registry file USERS showing a run (execution) count of 16 and a last run date of February 02, 2012 at 10:06 a.m.
- k. I found in the Windows registry where the last system start time of the computer was February 01, 2012 at 9:48 p.m. and a last system shutdown time of February 02, 2012 at 10:25 a.m.
- l. I found evidence that external media (such as a USB device or "thumb drive") had been connected to the laptop.

FURTHER AFFIANT SAYETH NAUGHT.


KENNY McLEAN

SWORN and subscribed to before me
this 18 day of June, 2014.



Notary Public for South Carolina

My Commission Expires: 2/20/20

10/22 PM
03/24/14
Actual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

	Type	Date	Num	Items	Items	Item	Qty	Unit	Sales Price	Amount	Balance
31 Incorporated	Invoice	05/14/2008	4474	White Polyester Film - 2 mil 16" wide x 16" OD on 31 Incorporated	White PET (White Polyester Film)		2,552.00		2.60	7,145.60	7,145.60
Total 31 Incorporated							2,552.00			7,145.60	7,145.60
Callex	Invoice	11/03/2007	1424	Clear Polyester Film - 40ga Unstretched 2.25" - 740 Callex	Clear PET (Clear Polyester Film)		0.00		1.09	0.00	0.00
	Invoice	11/03/2007	1424	Clear Polyester Film - 40ga Unstretched 2.5" - 880 r Callex	Clear PET (Clear Polyester Film)		0.00		1.09	0.00	0.00
	Invoice	07/18/2008	4524		Verienco		1.00		0.50	0.50	0.50
	Invoice	08/19/2008	4548	48 gauge clear unstretched polyester film 2.25" x 40, Callex	44 DMTL (44 gauge clear unstretched polyester film)		19,454.29		1,446.04	28,164.83	28,164.83
	Invoice	08/19/2008	4548	48 gauge clear unstretched polyester film 2.5" x 40, Callex	44 DMTL (44 gauge clear unstretched polyester film)		15,815.00		1,510.07	28,115.68	56,230.52
Total Callex							34,074.00			58,220.52	58,220.52
Carolina Custom Converting, LLC	Invoice	12/03/2007	4404	Grey tinted PET - microwave film for Drexel order Carolina Custom Converting, LLC	GreyPET (Grey tinted PET - microwave film)		8,423.00		0.29	1,928.89	1,928.89
	Invoice	12/04/2007	4405	Clear Polyester Film - 48 gauge for Drexel order Carolina Custom Converting, LLC	Clear PET (Clear Polyester Film)		8,869.00		0.79	4,869.20	6,828.20
	Invoice	12/21/2007	4393-18	Freight charges from VDI to CCC for scrap film Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			877.69	7,681.80
	Invoice	12/21/2007	4393-18	Freight charges from VDI to CCC for scrap film Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			846.59	8,524.20
	Invoice	01/02/2008	4393-17	Freight charges to Phoenix for Carolina Custom Converting, LLC	Freight (Freight charges)		1.00		1,102.60	1,102.60	9,626.80
	Invoice	01/11/2008	4393-24	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			861.00	10,487.80
	Invoice	01/11/2008	4393-31	Freight charges from VDI to CCC for scrap film Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			846.59	11,334.39
	Invoice	01/11/2008	4393-32	Freight charges from VDI to CCC for scrap film Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			846.59	12,180.98
	Invoice	03/08/2008	4457	Freight charges for solvent shipment on S-4-08 Carolina Custom Converting, LLC	Freight (Freight charges)		-1.00		402.29	402.29	12,577.19
	Invoice	03/25/2008	4417	Miscellaneous supplies Carolina Custom Converting, LLC	Supplies (Miscellaneous supplies)		1.00			50.00	12,627.19
	Invoice	03/25/2008	4440	Freight charges for solvent film shipped from Taylor Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			164.25	12,791.44
	Invoice	04/11/2008	4434	Freight charges on solvent shipment of \$9,255 to Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			460.00	13,251.44
	Invoice	04/11/2008	4435	Freight charges Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			172.04	13,423.48
	Invoice	04/11/2008	4444	Freight rebilling - freight charges for Minova USA & Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00		1,265.47	1,265.47	14,688.95
	Invoice	04/11/2008	4453	Freight charges - VDI shipped from EFS to CCC Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			172.80	14,861.75
	Invoice	04/21/2008	4454	Freight charges - for VDI shipment to EFS Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			815.54	15,677.29
	Invoice	04/23/2008	4443	Freight rebilling for scrap move on 4-23 with 6 w Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	16,027.29
	Invoice	05/03/2008	4470	Freight charges from Solent to CCC via Smith & W Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			359.00	16,386.29
	Invoice	05/13/2008	4468	Freight charges for 2 mil sample rolls shipped on S Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			162.50	16,548.79
	Invoice	05/20/2008	4479	Freight charges from Abel Packaging to CCC via Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			1,331.60	17,880.39
	Invoice	05/23/2008	4467	Freight rebilling - Minova RNAL 22830453 Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			736.73	18,617.12
	Invoice	05/23/2008	4467	Freight rebilling - Minova RNAL 22830457 2/3 Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			508.17	19,125.29
	Invoice	06/02/2008	4491	48 gauge mat pet offload from Freight Carolina Custom Converting, LLC	Freight (Freight charges)		7,271.00			28,576.29	28,576.29
	Invoice	06/03/2008	4484	Freight charges - shipment from Anderson, SC to Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			800.00	29,376.29
	Invoice	06/03/2008	4485	Freight charges - Solent scrap shipment Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.50	29,726.79
	Invoice	06/03/2008	4492	5.125" wide 48 gauge mat pet Carolina Custom Converting, LLC	Matboard PET		4,300.00		0.80	3,440.00	31,166.79
	Invoice	06/10/2008	4505	Freight charges to Solent Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	31,516.79
	Invoice	06/19/2008	4504	Clear Polyester Film - 48-gauge shipped to Light Source Carolina Custom Converting, LLC	Clear PET (Clear Polyester Film)		13,550.00		0.22	4,393.20	35,910.00
	Invoice	06/23/2008	4530	Freight charges from Solent Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	36,260.00
	Invoice	07/01/2008	4514	Freight charges for solvent load Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	36,610.00
	Invoice	07/01/2008	4519	Freight charges for solvent load Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	36,960.00
	Invoice	07/01/2008	4518	Clear 200 gauge Polyester for Minova Carolina Custom Converting, LLC	Clear 200 MIN (Clear 200 gauge Polyester for Minova)		400.00		1.25	500.00	37,460.00
	Invoice	07/11/2008	4528	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			1,022.04	38,482.04
	Invoice	07/18/2008	4530	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	38,832.04
	Invoice	07/18/2008	4530	Freight rebilling - Smith and Weller charge for Sol Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	39,182.04
	Invoice	07/17/2008	4527	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			1,018.85	40,200.89
	Invoice	07/17/2008	4528	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			1,018.85	41,219.74
	Invoice	07/22/2008	4540	Freight charges for Solent shipment Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			700.00	41,919.74
	Invoice	07/22/2008	4548	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			680.00	42,599.74
	Invoice	08/13/2008	4559	Freight rebilling - charges for moving truckload of 3 Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			200.00	42,799.74
	Invoice	08/20/2008	4554	Freight charges - from Solent in Lancaster, SC Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	43,149.74
	Invoice	08/20/2008	4570	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	43,499.74
	Invoice	08/23/2008	4559	Freight rebilling for solvent load on 8-23, Smith and W Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	43,849.74
	Invoice	09/02/2008	4583	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	44,199.74
	Invoice	09/04/2008	4580	Clear Polyester Film - 48 gauge ball rolls used on Carolina Custom Converting, LLC	Clear PET (Clear Polyester Film)		1,888.00		0.70	1,321.60	45,521.34
	Invoice	09/11/2008	4566	Freight charges for solvent shipment on 8-5-08 to Carolina Custom Converting, LLC	Freight (Freight charges)		1.00			350.00	45,871.34
	Invoice	09/12/2008	4587	matboard 48 gauge for Baxtech Cabs, GA 2,375 Carolina Custom Converting, LLC	Matboard PET		3,155.00		1.30	4,101.50	49,972.84
	Invoice	09/12/2008	4589	Freight rebilling Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			350.00	50,322.84
	Invoice	09/23/2008	4572	Freight rebilling Smith & Weller pro 116785 - to Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			200.00	50,522.84
	Invoice	09/23/2008	4573	Freight rebilling Smith & Weller pro 119217 - to Carolina Custom Converting, LLC	Freight Rebill (Freight rebilling)		1.00			154.15	50,676.99

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Account Book

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	UOM	Sales Price	Amount	Balance
Invoice	08/22/2008	4574	Freight rebilling Smith & Wilkes per 118214-6	Carolina Custom Covering, LLC	Freight Rebill (Freight rebilling)	1.00		360.00	360.00	61,133.48
Invoice	08/26/2008	4589	Freight charges from global packaging billed to	Carolina Custom Covering, LLC	Freight Rebill	2,076.00		0.00	622.00	51,769.50
Invoice	10/16/2008	4585	Freight rebilling	Carolina Custom Covering, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	52,165.50
Invoice	10/17/2008	4589	Freight rebilling	Carolina Custom Covering, LLC	Freight Rebill (Freight rebilling)	1.00		350.00	350.00	52,455.50
Invoice	10/24/2008	4591	63 rolls of 5.125" wide mel pol at 64 lbs each, 98	Carolina Custom Covering, LLC	Melbond PET	3,402.00		0.00	2,721.00	55,177.50
Invoice	11/19/2008	4592	216 rolls of 43 ga mel pol 2.375" wide, 131 at plant	Carolina Custom Covering, LLC	Melbond PET	5,679.00		1.00	7,772.70	62,869.20
Invoice	11/19/2008	4593	Clear Polyester Film 49 gauge 2.125" wide for feed	Carolina Custom Covering, LLC	Clear PET (Clear Polyester Film)	1,062.00		1.10	2,070.20	65,000.40
Invoice	11/19/2008	4591	40 rolls of 2.5" mel pol received from global pack	Carolina Custom Covering, LLC	Melbond PET	1,190.00		1.00	1,608.00	66,608.40
Invoice	11/19/2008	4590	Freight charges from global packaging billed to	Carolina Custom Covering, LLC	Freight Rebill	850.00		0.00	144.00	68,052.40
Invoice	11/19/2008	4595	20 rolls of 2.375" wide shipped to Techniflex	Carolina Custom Covering, LLC	Melbond PET	1,888.00		1.00	2,070.04	69,362.44
Invoice	11/19/2008	4597	44 gauge clear unretreated polyester film - 1	Carolina Custom Covering, LLC	44 DMTL (44 gauge clear unretreated polyester film)	1,633.00		1.00	1,816.28	71,178.72
Invoice	11/20/2008	4598	wide stock used to fill Techniflex 2" order, shipped	Carolina Custom Covering, LLC	Melbond PET	0.00		1.00	0.00	71,178.72
Invoice	11/20/2008	4590	Melbond film used on Techniflex order included a	Carolina Custom Covering, LLC	Melbond PET	2,510.00		1.00	4,863.00	76,041.72
Invoice	12/11/2008	4592	2 packs 117 rolls of 2.5" wide 4 mel pol from EFS	Carolina Custom Covering, LLC	Clear 142 MN (Clear 142 gauge polyester)	4,410.00		1.10	4,894.20	80,935.92
Invoice	01/12/2009	4603	Clear 142 gauge polyester	Carolina Custom Covering, LLC	Melbond PET	2,345.00		1.00	2,501.20	83,437.12
Invoice	02/27/2009	4605	2 master rolls of 62" wide	Carolina Custom Covering, LLC	Melbond PET	73,374.30			83,703.76	83,703.76
Total Carolina Custom Covering, LLC										
Chats Coating & Laminating										
Invoice	04/04/2008	4427	84x Nylon Film 4 rolls 60 gauge at 40" wide	Chats Coating & Laminating	Nylon (84x Nylon Film)	551.00		1.00	551.00	551.00
Total Chats Coating & Laminating						551.00			551.00	551.00
Chicks AC Supply										
Invoice	04/02/2008	4422	48 gauge clear unretreated polyester film 2.25" x 40	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,098.00		1.00	2,397.60	2,397.60
Invoice	04/03/2008	4422	Freight charges	Chicks AC Supply	Freight (Freight charges)	1.00		125.00	125.00	2,522.60
Invoice	04/03/2008	4452	Clear Polyester Film 2.25" wide 80 rolls	Chicks AC Supply	Clear PET (Clear Polyester Film)	1,036.00		1.00	2,397.60	4,920.20
Invoice	04/03/2008	4452	Freight charges	Chicks AC Supply	Freight (Freight charges)	1.00		125.00	125.00	5,045.20
Invoice	05/02/2008	4458	Clear Polyester Film 49 gauge 1.75" wide 74 rolls	Chicks AC Supply	Clear PET (Clear Polyester Film)	1,484.00		1.00	1,629.20	6,674.40
Invoice	05/02/2008	4458	Clear Polyester Film 44 gauge 2.25" wide 78 rolls	Chicks AC Supply	Clear PET (Clear Polyester Film)	1,841.00		1.00	2,051.40	8,725.80
Invoice	05/02/2008	4458	Freight charges	Chicks AC Supply	Freight (Freight charges)	1.00		150.00	150.00	8,875.80
Invoice	05/02/2008	4455	44 gauge clear unretreated polyester film - 2.25" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1.00		1.00	1.00	9,777.10
Invoice	05/02/2008	4459	44 gauge clear unretreated polyester film - 1.75" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,850.00		1.00	2,430.00	12,207.10
Invoice	05/02/2008	4459	44 gauge clear unretreated polyester film - 2.375" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1.00		1.00	1.00	12,208.10
Invoice	05/02/2008	4459	48 gauge melbond pol - 3.375" wide - 104 rolls	Chicks AC Supply	Melbond PET	1.00		1.00	1.00	12,209.10
Invoice	05/02/2008	4459	Freight charges	Chicks AC Supply	Freight (Freight charges)	1.00		150.00	150.00	12,359.10
Invoice	05/16/2008	4472	44 gauge clear unretreated polyester film - 2.25" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,820.00		1.00	2,622.00	14,981.10
Invoice	05/16/2008	4472	44 gauge clear unretreated polyester film - 1.75" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,754.00		1.00	2,267.00	17,248.10
Invoice	05/16/2008	4472	44 gauge clear unretreated polyester film - 3.375" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	2,537.00		1.00	2,749.00	20,000.00
Invoice	05/16/2008	4472	48 gauge melbond pol - 3.375" wide - 104 rolls	Chicks AC Supply	Melbond PET	1.00		0.00	0.00	20,000.00
Invoice	05/16/2008	4473	44 gauge clear unretreated polyester film - 2.25" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,634.00		1.00	2,265.00	22,265.00
Invoice	05/16/2008	4473	44 gauge clear unretreated polyester film - 1.75" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,740.00		1.00	2,261.15	24,526.15
Invoice	05/16/2008	4473	44 gauge clear unretreated polyester film - 3.375" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,694.00		1.00	2,261.00	27,287.15
Invoice	05/16/2008	4473	48 gauge melbond pol - 3.375" wide - 104 rolls	Chicks AC Supply	Melbond PET	1.00		0.00	0.00	27,287.15
Invoice	05/16/2008	4477	44 gauge clear unretreated polyester film - 48 rolls	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	0.00		1.00	0.00	27,287.15
Invoice	05/29/2008	4486	Clear Polyester Film - 44 rolls returned for credit	Chicks AC Supply	Clear PET (Clear Polyester Film)	-800.00		1.00	-1,216.00	26,071.15
Invoice	06/13/2008	4498	44 gauge clear unretreated polyester film - 3.375" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	4,057.00		1.00	5,476.00	31,547.15
Invoice	06/13/2008	4499	44 gauge clear unretreated polyester film - 2.25" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	3,653.00		1.00	5,216.00	36,763.15
Invoice	06/13/2008	4499	44 gauge clear unretreated polyester film - 1.75" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	3,540.00		1.00	4,797.10	41,560.25
Invoice	06/13/2008	4499	48 gauge melbond pol 3.375" wide - 112 rolls	Chicks AC Supply	Melbond PET	4,404.00		1.00	5,216.00	46,776.25
Invoice	06/13/2008	4542	48 gauge pol 3.375" wide 48 rolls on one pallet	Chicks AC Supply	Melbond PET	1,719.00		1.00	2,745.00	49,521.25
Invoice	06/22/2008	4553	44 gauge clear unretreated polyester film - 2.25" wide	Chicks AC Supply	Freight (Freight charges)	1.00		150.00	150.00	50,671.25
Invoice	06/22/2008	4553	44 gauge clear unretreated polyester film - 3.375" wide	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	1,651.00		1.00	3,070.55	53,741.80
Invoice	06/22/2008	4553	Freight rebilling	Chicks AC Supply	44 DMTL (44 gauge clear unretreated polyester film)	2,044.00		1.00	3,169.20	56,911.00
Total Chicks AC Supply						41,664.00		328.75	57,441.75	57,441.75
Coating Specialty Co										
Invoice	03/11/2008	4393-02	Clear Polyester Film - 2 mil 28" wide 4 rolls	Coating Specialty Co	Clear PET (Clear Polyester Film)	0.00		1.00	0.00	0.00
Total Coating Specialty Co						0.00			0.00	0.00
Dundas Jeline										
Invoice	07/03/2008	4513	Clear Polyester Film 48 gauge 1.75" x 49,000'	Dundas Jeline	Clear PET (Clear Polyester Film)	1,287.00		1.00	1,841.00	1,841.00
Invoice	07/03/2008	4513	44 gauge clear unretreated polyester film - 2.25" x 46	Dundas Jeline	44 DMTL (44 gauge clear unretreated polyester film)	1,322.00		1.00	2,940.04	4,781.04

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Accrual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memor	Memor	Item	Qty	Unit	Sales Price	Amount	Balance
Invoice	04/14/2008	4441	Polyester Wire - 3 spools of polyester wire for lal	FlexTech	Polyester Wire (Polyester Wire)	68.00		2.19	148.94	144.54
Invoice	04/14/2008	4441	Freight charges - air freight from Asia	FlexTech	Freight (Freight charges)	1.00		359.00	359.00	494.54
Invoice	04/22/2008	4448	malatized 48 ga polyester film 3.375" wide x 40.00	FlexTech	Malatized PET	13,218.00		1.40	18,505.20	18,999.74
Invoice	04/22/2008	4447	Clear Polyester Film - 48 gauge at 3.375" wide x 40	FlexTech	Clear PET (Clear Polyester Film)	9,598.00		1.16	11,035.40	30,035.14
Invoice	04/28/2008	4446	malatized 48 ga polyester film 3.375" wide x 40.00	FlexTech	Malatized PET	7,190.00		1.40	10,066.00	40,098.34
Invoice	04/28/2008	4449	Clear Polyester Film - 48 gauge at 3.375" wide x 40	FlexTech	Clear PET (Clear Polyester Film)	11,170.00		1.15	12,845.50	52,943.84
Invoice	05/12/2008	4461	48 gauge malatized pol 3.375" wide 144 rolls ship	FlexTech	Malatized PET	4,804.00		1.40	6,725.60	59,669.44
Credit Memo	06/27/2008	4509	9600 mil - 240 rolls - malatized pol 3.375" wide	FlexTech	Malatized PET	0.00		1.40	0.00	59,669.44
Invoice	08/05/2008	4592	Polyester Wire - 1.5mm black 60 coils - shipping 8	FlexTech	polyester wire 2 (polyester Wire)	1,212.00		2.13	2,581.56	62,251.00
Invoice	08/05/2008	4592	Polyester Wire - 2.2mm black 2 coils shipping air	FlexTech	polyester wire 2 (polyester Wire)	48.00		2.13	102.24	62,353.24
Invoice	08/05/2008	4592	Polyester Wire - 2.5mm black 2 coils shipping air	FlexTech	polyester wire 2 (polyester Wire)	48.00		2.13	102.24	62,455.48
Invoice	09/05/2008	4592	Freight charges - air freight charges for 8 coils, 2nd	FlexTech	Freight (Freight charges)	1.00		637.00	637.00	63,122.48
Total FlexTech						47,252.00			63,122.48	63,122.48
Global Packaging Solutions Inc.										
Invoice	04/02/2008	4428	Matte Polyester Film 62 gauge 2 rolls at 11" x 30.0	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	350.00		2.00	700.00	700.00
Invoice	04/03/2008	4430	Matte Polyester Film - 62 gauge at 63" wide	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	681.00		3.50	2,383.50	2,733.50
Invoice	04/03/2008	4430	Freight charges	Global Packaging Solutions Inc.	Freight (Freight charges)	1.00		125.00	125.00	2,858.50
Invoice	04/10/2008	4478	Matte Polyester Film - 23.25" wide	Global Packaging Solutions Inc.	Matte PET (Matte Polyester Film)	624.00		2.80	1,747.20	4,605.70
Invoice	04/10/2008	4478	Freight charges - expedited freight at Global	Global Packaging Solutions Inc.	Freight (Freight charges)	1.00		850.00	850.00	5,455.70
Total Global Packaging Solutions Inc.						1,657.00			5,455.70	5,455.70
Gray Flex										
Credit Memo	03/31/2008	4484	44 gauge clear unlatized polyester film - received 3	Gray Flex	44 DMTL (44 gauge clear unlatized polyester film)	-10,147.00		1.16	-11,669.05	-11,669.05
Invoice	04/22/2008	4442	48 gauge malatized pol - 355 rolls at 2.5" wide x 40	Gray Flex	Malatized PET	10,623.00		1.27	13,491.21	1,822.16
Total Gray Flex						478.00			1,822.16	1,822.16
Hart & Cooley										
Credit Memo	08/13/2008	4549	3.25" wide 48 gauge mat pol returned for credit 5	Hart & Cooley	Malatized PET	0.00		1.34	0.00	0.00
Invoice	09/05/2008	4594	malatized pol 48 gauge at 3.25" x 60,000' 44 rolls	Hart & Cooley	Malatized PET	0.00		1.50	0.00	0.00
Total Hart & Cooley						0.00			0.00	0.00
Horizon Energy										
Invoice	03/17/2008	4416	Pol / Scrim / Mat Pol Laminates	Horizon Energy	Pol Laminates (Pol / Scrim / Mat Pol Laminates)	760.00		5.50	4,180.00	4,180.00
Invoice	03/17/2008	4416	48 gauge mat 2 side malatized at 60" wide 1 roll	Horizon Energy	Malatized PET	200.00		2.95	590.00	4,770.00
Invoice	03/17/2008	4416	62 gauge 2 side malatized at 48" wide, 2 rolls	Horizon Energy	Malatized PET	0.00		2.85	0.00	4,770.00
Invoice	03/17/2008	4416	Freight charges	Horizon Energy	Freight (Freight charges)	1.00		550.00	550.00	5,320.00
Invoice	04/07/2008	4428	Pol / Scrim / Mat Pol Laminates	Horizon Energy	Pol Laminates (Pol / Scrim / Mat Pol Laminates)	0.00		6.50	0.00	5,320.00
Invoice	04/07/2008	4428	48 gauge mat 2 side malatized at 60" wide 1 roll	Horizon Energy	Malatized PET	0.00		2.85	0.00	5,320.00
Invoice	04/07/2008	4428	62 gauge 2 side malatized at 48" wide, 2 rolls	Horizon Energy	Malatized PET	600.00		2.95	1,770.00	7,090.00
Invoice	04/07/2008	4428	PVC Film - 1 roll 1.2 mil pro for chip bbl	Horizon Energy	PVC (PVC Film)	50.00		2.45	122.50	7,212.50
Invoice	04/07/2008	4428	Freight charges	Horizon Energy	Freight (Freight charges)	1.00		525.00	525.00	7,737.50
Invoice	04/07/2008	4428	1 roll 61" wide 48 ga 2 side malatized	Horizon Energy	Malatized PET	180.00		2.95	531.00	8,268.50
Invoice	12/15/2008	4614		Horizon Energy	Malatized PET	3,884.00		2.95	11,388.98	19,657.48
Total Horizon Energy						6,658.00			19,657.48	19,657.48
Industries Vermont SA DE CV										
Invoice	11/08/2007	1429	Clear Polyester Film - 48 gauge	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	1,120.00		1.20	1,344.00	1,344.00
Invoice	11/08/2007	1430	malatized 48 gauge at 24" wide, 18 rolls	Industries Vermont SA DE CV	Malatized PET	4,878.00		1.40	6,829.20	8,173.20
Invoice	11/08/2007	1430	malatized 48 gauge at 3" wide, 42 rolls	Industries Vermont SA DE CV	Malatized PET	1,812.00		1.40	2,536.80	10,710.00
Invoice	11/20/2007	1436	Clear Polyester Film - 48 gauge	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	18,528.00		1.20	22,233.60	32,943.60
Invoice	11/20/2007	1437	3" and 24" wide 48 gauge malatized PET	Industries Vermont SA DE CV	Malatized PET	11,000.00		1.40	15,400.00	48,343.60
Credit Memo	11/21/2007	4091	credit for students charges	Industries Vermont SA DE CV	Malatized PET	-184.74		1.40	-258.64	48,084.96
Invoice	11/21/2007	4094	Clear Polyester Film - 1 roll at 24" wide	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	415.00		1.20	498.00	48,582.96
Invoice	11/21/2007	4395	48 gauge malatized PET	Industries Vermont SA DE CV	Malatized PET	0.00		1.40	0.00	48,582.96
Invoice	12/21/2007	4393-3	Clear Polyester Film - 48 gauge 3" wide x 40,000'	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	0.00		1.20	0.00	48,582.96
Invoice	12/21/2007	4393-3	malatized pol 48 gauge at 3" wide x 40,000' - 71 rolls	Industries Vermont SA DE CV	Malatized PET	0.00		1.40	0.00	48,582.96
Invoice	01/09/2008	4393-37	Clear Polyester Film - 48 gauge at 3" wide x 40,000'	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	12,134.00		1.20	14,560.80	63,143.76
Invoice	01/09/2008	4393-37	malatized polyester film - 48 gauge at 3" wide x 40	Industries Vermont SA DE CV	Malatized PET	8,173.00		1.40	11,442.20	74,585.96
Invoice	01/09/2008	4393-38	Clear Polyester Film - 48 gauge at 3" x 40,000'	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	6,104.00		1.20	7,324.80	81,910.76
Invoice	01/09/2008	4393-39	Malatized polyester film - 48 gauge at 3" x 40,000'	Industries Vermont SA DE CV	Malatized PET	8,121.00		1.40	11,369.20	93,279.96
Invoice	01/09/2008	4393-39	Clear Polyester Film - 48 gauge at 3" x 40,000'	Industries Vermont SA DE CV	Clear PET (Clear Polyester Film)	6,086.00		1.20	7,303.20	100,583.16
Invoice	01/09/2008	4393-39	Malatized polyester film - 48 gauge at 3" x 40,000'	Industries Vermont SA DE CV	Malatized PET	8,104.00		1.40	11,345.60	111,928.76

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Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Dch	Num	Memo	Name	Item	Qty	UM	Sales Price	Amount	Balance
Invoice	0072/2008	4507	Type 2050 clear adhesive for duct barrier with fire	Industrial Vermont SA DE CV	adhesive/2050 (Type 2050 adhesive)	0.00		1.77	0.00	114,841.10
Invoice	0072/2008	4507	Type 2051 black adhesive for duct barrier with fire	Industrial Vermont SA DE CV	adhesive/2051 (Type 2051 adhesive)	0.00		1.65	0.00	114,841.10
Invoice	0072/2008	4508	Type 2050 adhesive clear for duct barrier with fire	Industrial Vermont SA DE CV	adhesive/2050 (Type 2050 adhesive)	2,800.00		1.77	3,500.00	116,241.10
Invoice	0072/2008	4508	Type 2051 adhesive black for duct barrier with fire	Industrial Vermont SA DE CV	adhesive/2051 (Type 2051 adhesive)	8,000.00		1.55	8,000.00	124,241.10
Invoice	10/20/2008	4583	Type 2051 adhesive black for duct barrier with fire	Industrial Vermont SA DE CV	adhesive/2051 (Type 2051 adhesive)	6,000.00		1.85	6,000.00	130,181.10
						100,800.00			135,181.10	130,181.10
Total Industrial Vermont SA DE CV										
Interflex Group										
Invoice	11/07/2007	1428	Clear Polyester Film - 48 gauge 35" wide common	Interflex Group	Clear PET (Clear Polyester Film)	2,400.00		1.35	3,240.00	3,378.89
Invoice	11/07/2007	1428	Clear Polyester Film width allowance	Interflex Group	Clear PET (Clear Polyester Film)	-134.00		1.25	-167.50	3,194.84
Invoice	11/07/2007	1428	Freight charges	Interflex Group	Freight (Freight charges)	1.00		150.00	150.00	3,344.84
Invoice	11/08/2007	1432	Clear Polyester Film - 48 gauge 23" wide common	Interflex Group	Clear PET (Clear Polyester Film)	449.00		1.25	610.84	3,955.28
Invoice	11/08/2007	1432	metallized polyester film 48 gauge - 23" wide	Interflex Group	Metallized PET	1.00		0.00	0.00	3,955.28
Invoice	11/08/2007	1434	Clear Polyester Film - 48 gauge 23" Tread Out 5"	Interflex Group	Clear PET (Clear Polyester Film)	1,594.00		1.35	2,151.90	6,107.18
Invoice	11/12/2007	1435	Clear Polyester Film - 48 gauge 23" wide common	Interflex Group	Clear PET (Clear Polyester Film)	0.00		0.00	0.00	6,107.18
Invoice	11/12/2007	1435	metallized polyester film 48 gauge - 23" wide	Interflex Group	Metallized PET	309.00		1.55	478.95	7,090.12
Invoice	11/21/2007	4380	Clear Polyester Film - 48 gauge common treated at Interflex	Interflex Group	Clear PET (Clear Polyester Film)	12,554.00		1.20	15,064.80	22,154.92
Invoice	11/21/2007	4380	Clear Polyester Film width allowance - 9817 lbs	Interflex Group	Clear PET (Clear Polyester Film)	-920.00		1.20	-1,104.00	21,050.92
Invoice	11/21/2007	4380	Clear Polyester Film width allowance - 1027 lbs	Interflex Group	Clear PET (Clear Polyester Film)	-23.00		1.20	-27.60	21,023.32
Invoice	11/21/2007	4380	Clear Polyester Film width allowance - 1279 lbs	Interflex Group	Clear PET (Clear Polyester Film)	-69.00		1.20	-82.80	20,940.52
Invoice	11/21/2007	4380	Clear Polyester Film width allowance - 459 lbs	Interflex Group	Clear PET (Clear Polyester Film)	-42.00		1.20	-50.40	20,890.12
Invoice	11/21/2007	4383	metallized 48 gauge polyester film 41 3/4" wide, 1 roll	Interflex Group	Metallized PET	392.00		1.55	598.60	21,488.72
Invoice	11/21/2007	4383	Freight charges	Interflex Group	Freight (Freight charges)	1.00		90.00	90.00	21,578.72
Invoice	11/21/2007	4393-01	Freight charges	Interflex Group	Freight (Freight charges)	1.00		90.00	90.00	21,668.72
Invoice	12/10/2007	4406	48 gauge metallized PET 41 3/4" wide, 1 roll	Interflex Group	Metallized PET	539.00		1.55	835.45	22,504.17
Invoice	12/10/2007	4406	Freight charges	Interflex Group	Freight (Freight charges)	1.00		90.00	90.00	22,594.17
Invoice	01/11/2008	4393-14	Clear Polyester Film - 48 gauge one side treated at Interflex	Interflex Group	Clear PET (Clear Polyester Film)	1,510.00		1.20	1,812.00	24,406.17
Invoice	01/11/2008	4393-14	Freight charges	Interflex Group	Freight (Freight charges)	1.00		142.00	142.00	24,548.17
Invoice	01/11/2008	4393-13	Clear Polyester Film - 48 gauge one side treated at Interflex	Interflex Group	Clear PET (Clear Polyester Film)	889.00		1.30	1,155.70	25,703.87
Invoice	01/11/2008	4393-13	Freight charges	Interflex Group	Freight (Freight charges)	1.00		60.00	60.00	25,763.87
Invoice	01/22/2008	4393-25	Black Nylon Film - NL50C32 1 roll 32" wide	Interflex Group	Nylon (Black Nylon Film)	0.00		0.00	0.00	25,763.87
Invoice	01/22/2008	4393-25	Cast Nylon film - N201-N201-1C-35 1 roll 35" wide	Interflex Group	Cast Nylon (Cast Nylon film - N201)	490.14		2.55	1,250.86	27,014.73
Invoice	01/22/2008	4393-28	Cast Nylon film - N201-N201-1C-32 1 roll 32" wide	Interflex Group	Cast Nylon (Cast Nylon film - N201)	439.18		2.55	1,119.91	28,134.64
Invoice	01/22/2008	4393-28	Freight charges	Interflex Group	Freight (Freight charges)	1.00		105.00	105.00	28,239.64
Invoice	01/22/2008	4393-35	Black Nylon Film - NL50C32 1 roll 32" wide	Interflex Group	Nylon (Black Nylon Film)	441.20		1.99	878.99	29,118.63
Invoice	01/22/2008	4393-35	Cast Nylon film - N201-N201-1C-35 1 roll 35" wide	Interflex Group	Cast Nylon (Cast Nylon film - N201)	0.00		0.00	0.00	29,118.63
Invoice	01/22/2008	4393-35	Freight charges	Interflex Group	Freight (Freight charges)	1.00		89.00	89.00	29,207.63
Invoice	02/06/2008	4393-42	Clear Polyester Film - 48 gauge CPET 44" wide 1 roll	Interflex Group	Clear PET (Clear Polyester Film)	512.00		1.30	665.60	29,873.23
Invoice	02/06/2008	4393-42	Black Nylon Film - 60 gauge NL50C44.6 1 roll 44" wide	Interflex Group	Nylon (Black Nylon Film)	520.00		2.55	1,326.00	31,199.23
Invoice	02/06/2008	4393-42	One side PVDC coated Polyester 55 gauge PVDC	Interflex Group	PVDC PET (One side PVDC coated Polyester 54)	523.00		2.50	1,307.50	32,506.73
Invoice	02/06/2008	4393-42	Freight charges	Interflex Group	Freight (Freight charges)	1.00		189.00	189.00	32,695.73
Invoice	02/13/2008	4393-52	PETMET 48 24.5	Interflex Group	Metallized PET	383.00		1.85	706.55	33,402.28
Invoice	02/13/2008	4393-52	Freight charges	Interflex Group	Freight (Freight charges)	1.00		89.00	89.00	33,491.28
Invoice	02/19/2008	4393-59	pet met 48 gauge 32 1 roll shipped at 32.75" wide	Interflex Group	Metallized PET	534.00		1.85	986.90	34,478.18
Invoice	02/19/2008	4393-59	PET PVDC C32 1 roll shipped at 32.5" wide	Interflex Group	PVDC PET (One side PVDC coated Polyester 54)	542.00		2.45	1,327.90	35,806.08
Invoice	02/19/2008	4393-59	Freight charges	Interflex Group	Freight (Freight charges)	1.00		185.00	185.00	35,991.08
Invoice	02/19/2008	4393-60	Black Nylon Film - 100 ga - NYLC33.5	Interflex Group	Nylon (Black Nylon Film)	554.00		2.35	1,291.90	37,282.98
Invoice	02/19/2008	4393-60	Freight charges	Interflex Group	Freight (Freight charges)	1.00		89.00	89.00	37,371.98
Invoice	03/05/2008	4393-60	Clear Polyester Film - PETC 48 35	Interflex Group	Clear PET (Clear Polyester Film)	2,442.00		1.23	3,003.66	40,375.64
Invoice	03/05/2008	4393-60	Freight charges	Interflex Group	Freight (Freight charges)	1.00		190.00	190.00	40,565.64
Invoice	04/10/2008	4431	Clear Polyester Film - PETC 48 35	Interflex Group	Clear PET (Clear Polyester Film)	1,792.00		1.23	2,204.16	42,769.80
Invoice	04/10/2008	4431	Freight charges	Interflex Group	Freight (Freight charges)	1.00		200.00	200.00	42,969.80
Invoice	04/29/2008	4577	Black Nylon Film 60 gauge 41 3/4" wide	Interflex Group	Nylon (Black Nylon Film)	2,814.00		1.50	4,221.00	47,190.80
Invoice	10/10/2008	4578	Black Nylon Film - 60 gauge 41 3/4" wide	Interflex Group	Nylon (Black Nylon Film)	4,423.00		1.50	6,634.50	53,825.30
Invoice	10/10/2008	4578	Freight charges	Interflex Group	Freight (Freight charges)	1.00		150.00	150.00	53,975.30
						30,438.00			55,225.30	55,225.30
Total Interflex Group										
JP Lamborn Co										
Invoice	11/02/2007	1422	Clear Polyester Film - FDF-CLR 48 gauge, 844 roll	JP Lamborn Co	Clear PET (Clear Polyester Film)	32,993.00		1.053	35,071.59	35,071.59
Invoice	03/01/2008	4421	Clear Polyester Film - 48 gauge 2" x 60,000' - 500 JP	Lamborn Co	Clear PET (Clear Polyester Film)	1.00		0.00	0.00	35,071.59
Invoice	03/01/2008	4421	Clear Polyester Film - 48 gauge 8" x 20,000' - 225 JP	Lamborn Co	Clear PET (Clear Polyester Film)	1.00		0.00	0.00	35,071.59
Invoice	03/01/2008	4421	metallized polyester - 8" wide x 20,000' - 225 JP	Lamborn Co	Metallized PET	8,988.00		1.265	10,878.40	45,950.00
Invoice	03/01/2008	4421	Clear Polyester Film - 8" wide x 20,000' shipped 8 JP	Lamborn Co	Clear PET (Clear Polyester Film)	4,194.00		1.139	4,780.74	50,730.74

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Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	03/11/2008	4421	metalized 48 gauge 8" wide x 20,000'	JP Lamborn Co	Metalized PET	1.00			0.00	59,730.70
Invoice	03/11/2008	4421	Freight allowance for customer pick up \$3.03/lb	JP Lamborn Co	Freight (Freight charges)	1.00		-377.48	-377.48	59,353.24
Crack Memo	04/08/2008	4430	48 gauge 8" x 20,000' 31 rolls	JP Lamborn Co	Metalized PET	-1,444.68		1,297.21	-1,873.55	46,479.23
Invoice	06/13/2008	4500	Clear Polyester Film - 48 gauge 2" x 50,000' - 300 JP Lamborn Co		Clear PET (Clear Polyester Film)	0.00		1.16	0.00	46,479.23
Invoice	06/13/2008	4500	Clear Polyester Film - 48 gauge 8" x 20,000' - 225 JP Lamborn Co		Clear PET (Clear Polyester Film)	0.00		1.16	0.00	46,479.23
Invoice	06/13/2008	4500	metalized polyester - 48 gauge 8" x 20,000' - 225 JP Lamborn Co		Metalized PET	0.00		1.31410	0.00	46,479.23
Invoice	08/13/2008	4508	Clear Polyester Film - 8" wide x 20,000' shipped 45 JP Lamborn Co		Clear PET (Clear Polyester Film)	2,070.00		1.1548	2,390.44	50,869.72
Invoice	08/13/2008	4508	metalized 48 gauge 8" wide x 20,000' shipped 225 JP Lamborn Co		Metalized PET	10,368.00		1.31413	13,601.25	64,470.97
Invoice	08/13/2008	4500	Freight allowance for customer pick up - 3.03/lb	JP Lamborn Co	Freight (Freight charges)	1.00		-372.69	-372.69	64,098.37
Invoice	08/27/2008	4511	Clear Polyester Film 8" x 20,000' on 3" core 155 JP Lamborn Co		Clear PET (Clear Polyester Film)	48,880.00		1.2322	60,328.51	124,426.88
Invoice	08/28/2008	4512	48 gauge metalized pet - 8" x 20,000' 72 rolls at 4 JP Lamborn Co		Metalized PET	3,240.00		1.4017	4,535.91	128,962.79
Invoice	07/18/2008	4525	Clear Polyester Film - 8" wide x 20,000' 1880 rolls JP Lamborn Co		Clear PET (Clear Polyester Film)	48,880.00		1.2322	60,328.51	189,291.30
Crack Memo	07/16/2008	4531	Clear Polyester Film 1800 keeps breaking	JP Lamborn Co	Variances	-1.00		743.00	-743.00	188,548.30
Invoice	07/30/2008	4537	Clear Polyester Film - 48 gauge 2" x 80,000' 1200 JP Lamborn Co		Clear PET (Clear Polyester Film)	41,840.00		1.40158	58,642.11	247,190.41
Invoice	08/08/2008	4544	48 gauge metal pet at 8" x 20,000'	JP Lamborn Co	Metalized PET	8,201.37		1.80	13,426.19	260,616.60
Invoice	08/08/2008	4544	Freight charges	JP Lamborn Co	Freight (Freight charges)	1.00		401.42	401.42	261,018.02
Invoice	09/12/2008	4547	48 gauge metalized polyester 260 rolls @ \$374.85	JP Lamborn Co	Metalized PET	12,121.00		1.58988	19,303.38	280,321.38
Invoice	10/06/2008	4555	8" Clear Polyester Film	JP Lamborn Co	Clear PET (Clear Polyester Film)	22,354.00		1.2373	27,688.00	308,009.38
Invoice	10/06/2008	4578	8" Metalized Polyester	JP Lamborn Co	Metalized PET	20,308.00		1.64	33,508.05	341,517.43
Invoice	01/21/2009	4604	8" Metalized PET 48 ga 22 rolls (45 rolls on exp JP Lamborn Co		Metalized PET	4,428.00		1.58	7,007.54	412,764.27
Invoice	01/21/2009	4605	8" Metalized PET 48 ga on 22 rolls (45 rolls on exp JP Lamborn Co		Metalized PET	4,428.00		1.58	7,007.54	465,699.31
Invoice	05/14/2009	4609	8" Metalized polyester 20,000 ft roll	JP Lamborn Co	Metalized PET	46,154.705		1.53	70,610.70	536,310.01
Invoice	05/15/2009	4610	8" Metalized Polyester 20,000 ft roll	JP Lamborn Co	Metalized PET	46,164.705		1.53	70,610.70	606,920.71
Invoice	06/29/2009	4611	8" metalized polyester 20,000 ft roll	JP Lamborn Co	Metalized PET	41,859.82		1.53	64,166.99	671,087.70
Invoice	06/29/2009	4612	8" metalized polyester	JP Lamborn Co	Metalized PET	41,859.82		1.53	64,166.99	735,254.69
Total JP Lamborn Co									735,254.69	735,254.69
Kempel										
Invoice	11/27/2007	4308	Clear Polyester Film - 48 gauge phib or canova 24 Kempel		Clear PET (Clear Polyester Film)	1,874.80		0.78	1,462.34	1,462.34
Invoice	11/27/2007	4308	Clear polyester film - 48 gauge phib or canova 25 Kempel		Clear PET (Clear Polyester Film)	17,731.83		0.80	14,177.30	15,639.65
Invoice	12/08/2007	4302	Clear Polyester Film - 48 gauge phib or canova 24 Kempel		Clear PET (Clear Polyester Film)	0.00		0.78	0.00	15,639.65
Invoice	12/06/2007	4302	Clear polyester film - 48 gauge phib or canova 25 Kempel		Clear PET (Clear Polyester Film)	15,292.77		0.80	12,239.22	27,878.87
Invoice	01/11/2008	4303-10	Clear Polyester Film - 48 gauge phib or canova 24 Kempel		Clear PET (Clear Polyester Film)	0.00		0.78	0.00	27,878.87
Invoice	01/11/2008	4303-10	Clear polyester film - 48 gauge phib or canova 25 Kempel		Clear PET (Clear Polyester Film)	4,865.00		0.80	3,892.00	31,770.87
Total Kempel									31,770.87	31,770.87
Lambro Venting										
Invoice	04/28/2008	4451	PVC coated Fiberglass Cloth - 2 rolls of 2.25" wide Lambro Venting		Fiberglass Cloth (PVC coated Fiberglass Cloth)	1.00		0.00	0.00	0.00
Invoice	05/22/2008	4480	48 gauge metalized PET 40,000' on 3" core Lambro Venting		Metalized PET	8,441.00		1.38	11,655.35	11,655.35
Invoice	08/22/2008	4480	Scrim - 72 rolls of 1.375" wide x 10,000 yds (shipped Lambro Venting		Fiberglass Scrim (Fiberglass Scrim)	840.00		4.80	3,768.00	15,423.35
Invoice	08/18/2008	4503	45 gauge metalized PET 48,000' on 3" core Lambro Venting		Metalized PET	12,400.00		1.35	16,740.00	32,163.35
Total Lambro Venting									32,163.35	32,163.35
Minerva USA										
Invoice	01/07/2008	4303-8	Clear 142 gauge polyester	Minerva USA	Clear 142 MIN (Clear 142 gauge polyester)	33,504.00		1.810	60,609.78	60,609.78
Invoice	01/11/2008	4303-9	Clear 142 gauge polyester	Minerva USA	Clear 142 MIN (Clear 142 gauge polyester)	11,045.00		1.615	22,137.43	82,747.16
Invoice	01/14/2008	4303-22	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	2,800.00		2.00	4,000.00	86,747.16
Invoice	02/05/2008	4303-41	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	0.00		2.05	0.00	86,747.16
Invoice	02/18/2008	4303-41	Freight charges	Minerva USA	Freight (Freight charges)	0.00		226.21	0.00	86,973.37
Invoice	02/18/2008	4303-43	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	82.00		2.05	1,681.00	88,654.37
Invoice	02/05/2008	4303-43	Freight charges	Minerva USA	Freight (Freight charges)	1.00		148.71	148.71	88,803.08
Invoice	02/05/2008	4303-44	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	2,457.00		2.05	5,036.00	93,839.08
Invoice	02/05/2008	4303-45	Freight charges	Minerva USA	Freight (Freight charges)	1.00		270.84	270.84	94,109.92
Invoice	02/05/2008	4303-45	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	1,728.00		2.05	3,542.40	97,652.32
Invoice	02/05/2008	4303-45	Freight charges	Minerva USA	Freight (Freight charges)	1.00		226.21	226.21	97,878.53
Invoice	02/05/2008	4303-43	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	1,040.00		2.05	2,122.00	99,999.53
Invoice	02/05/2008	4303-46	Freight charges	Minerva USA	Freight (Freight charges)	1.00		241.16	241.16	100,240.69
Invoice	02/05/2008	4303-41	Clear 142 gauge polyester	Minerva USA	Clear 142 MIN (Clear 142 gauge polyester)	208.00		1.61	335.68	100,576.37
Invoice	02/11/2008	4303-45	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	1,668.00		2.05	3,419.40	103,995.77
Invoice	02/11/2008	4303-40	Freight charges	Minerva USA	Freight (Freight charges)	1.00		265.00	265.00	104,260.77
Invoice	02/11/2008	4303-49	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	1,868.00		2.05	3,829.40	108,090.17
Invoice	02/11/2008	4303-49	Freight charges	Minerva USA	Freight (Freight charges)	1.00		284.00	284.00	108,374.17
Invoice	02/13/2008	4303-40	Clear 200 gauge Polyester for Minerva	Minerva USA	Clear 200 MIN (Clear 200 gauge Polyester for Min)	3,880.00		2.05	7,854.00	116,228.17

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Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Item	Notes	Item	Qty	UM	Sales Price	Amount	Balance
Invoice	02/13/2008	4333-50	Freight charges	Minova USA	1.00		490.04	490.04	119,843.55
Invoice	02/13/2008	4332-51	Clear 200 gauge Polyester for Minova	Minova USA	1,024.00		2.85	2,914.40	122,757.95
Invoice	02/13/2008	4332-51	Freight charges	Minova USA	1.00		59.00	59.00	123,356.95
Invoice	02/15/2008	4333-55	Clear 200 gauge Polyester for Minova	Minova USA	2,850.00		2.20	6,270.00	129,626.95
Invoice	02/15/2008	4333-55	Freight charges	Minova USA	1.00		400.00	400.00	130,026.95
Invoice	02/15/2008	4333-55	Clear 200 gauge Polyester for Minova	Minova USA	1,520.00		2.20	3,344.00	133,370.95
Invoice	02/15/2008	4333-55	Freight charges	Minova USA	1.00		223.00	223.00	133,593.95
Invoice	02/18/2008	4333-54	Clear 200 gauge Polyester for Minova	Minova USA	0.00		2.20	0.00	133,593.95
Invoice	02/18/2008	4333-54	Freight charges	Minova USA	0.00		223.00	0.00	133,593.95
Invoice	02/18/2008	4333-54	Clear 200 gauge Polyester for Minova	Minova USA	1,760.00		2.20	3,872.00	137,465.95
Invoice	02/18/2008	4333-54	Freight charges	Minova USA	1.00		160.75	160.75	137,626.70
Invoice	02/18/2008	4333-70	Clear 200 gauge Polyester for Minova	Minova USA	3,543.00		2.20	7,794.60	145,421.30
Invoice	02/18/2008	4333-70	Freight charges	Minova USA	1.00		347.77	347.77	145,769.07
Invoice	02/18/2008	4333-71	Clear 200 gauge Polyester for Minova	Minova USA	1,220.00		2.20	2,684.00	148,453.07
Invoice	02/18/2008	4333-71	Freight charges	Minova USA	1.00		181.13	181.13	148,634.20
Invoice	02/18/2008	4333-72	Clear 200 gauge Polyester for Minova	Minova USA	3,120.00		2.20	6,864.00	155,498.20
Invoice	02/18/2008	4333-72	Freight charges	Minova USA	1.00		235.18	235.18	155,733.38
Invoice	03/13/2008	4333-04	Clear Polyester Film - 200 gauge 3 mils at 9,230' x Minova USA	Minova USA	194.00		2.05	397.70	156,131.08
Invoice	03/13/2008	4333-04	Clear Polyester Film - 142 gauge 3 mils at 2,580' x Minova USA	Minova USA	87.00		2.05	178.35	156,309.43
Invoice	03/13/2008	4333-05	Clear Polyester Film - 200 gauge 84mm for bbl - 2 Minova USA	Minova USA	1,000.00		1.85	1,850.00	158,159.43
Invoice	03/13/2008	4333-04	Freight charges	Minova USA	1.00		33.61	33.61	158,193.04
Invoice	03/13/2008	4333-05	Freight charges	Minova USA	1.00		55.00	55.00	158,248.04
Invoice	03/13/2008	4411	Clear Polyester Film - 142 gauge 30mm x 10,000' Minova USA	Minova USA	1,500.00		1.55	2,325.00	160,573.04
Invoice	03/13/2008	4411	Freight charges	Minova USA	1.00		210.00	210.00	160,783.04
Invoice	03/13/2008	4414	Clear Polyester Film - 142 gauge 30mm x 10,000' Minova USA	Minova USA	2,470.00		1.95	4,816.50	165,599.54
Invoice	03/13/2008	4414	Freight charges	Minova USA	1.00		362.00	362.00	165,961.54
Invoice	03/13/2008	4412	Clear Polyester Film - 142 gauge 30mm x 10,000' Minova USA	Minova USA	2,320.00		1.95	4,524.00	170,485.54
Invoice	03/13/2008	4412	Freight charges	Minova USA	1.00		202.00	202.00	170,687.54
Invoice	03/13/2008	4416	Clear 142 gauge polyester	Minova USA	9,980.00		1.95	19,461.00	190,148.54
Invoice	03/13/2008	4416	Clear 200 gauge Polyester for Minova	Minova USA	201.00		2.85	572.85	190,721.39
Invoice	03/13/2008	4420	Clear 142 gauge polyester	Minova USA	7,280.00		1.95	14,196.00	204,917.39
Invoice	04/11/2008	4432	Clear 142 gauge polyester	Minova USA	10,300.00		1.95	20,085.00	224,992.39
Invoice	04/11/2008	4437	Clear 142 gauge polyester	Minova USA	9,210.00		1.95	17,959.50	242,951.89
Invoice	04/16/2008	4437	Clear 200 gauge Polyester for Minova	Minova USA	12,720.00		1.80	22,896.00	265,847.89
Invoice	04/16/2008	4435	Clear 200 gauge Polyester for Minova	Minova USA	7,940.00		1.80	14,292.00	280,139.89
Invoice	04/22/2008	4430	Clear 200 gauge Polyester for Minova	Minova USA	17,020.00		1.80	30,636.00	310,775.89
Invoice	04/22/2008	4430	Clear 200 gauge Polyester for Minova - 124 mm W Minova USA	Minova USA	2,580.00		1.80	4,644.00	315,419.89
Invoice	04/22/2008	4430	Clear 142 gauge polyester - 82 mm wide 30 mils - Minova USA	Minova USA	1.00		1.85	1.85	315,421.74
Invoice	04/22/2008	4430	Freight charges	Minova USA	1.00		160.93	160.93	315,582.67
Invoice	05/19/2008	4471	Clear 200 gauge Polyester for Minova - 124 mm W Minova USA	Minova USA	880.00		1.80	1,584.00	317,166.67
Invoice	05/19/2008	4471	Clear 142 gauge polyester - 82 mm wide 30 mils - Minova USA	Minova USA	530.00		1.85	979.50	318,146.17
Invoice	05/19/2008	4471	Freight charges	Minova USA	1.00		150.00	150.00	318,296.17
Invoice	05/19/2008	4475	Clear 142 gauge polyester - 38mm 420 mils n 3 Minova USA	Minova USA	5,490.00		1.85	10,156.50	328,452.67
Invoice	05/19/2008	4470	Clear 200 gauge Polyester for Minova - 84mm 20' Minova USA	Minova USA	10,000.00		1.80	18,000.00	346,452.67
Invoice	05/23/2008	4462	Clear 200 gauge Polyester for Minova - 84mm 224 Minova USA	Minova USA	8,950.00		1.80	16,110.00	362,562.67
Invoice	05/23/2008	4463	Clear 142 gauge polyester 38mm x 10,000' on 3' Minova USA	Minova USA	9,100.00		1.95	17,745.00	380,307.67
Invoice	05/23/2008	4468	Clear 142 gauge polyester	Minova USA	274.00		1.95	534.30	380,841.97
Invoice	05/23/2008	4468	Freight charges	Minova USA	1.00		101.15	101.15	380,943.12
Invoice	05/23/2008	4463	Clear 142 gauge polyester - 38mm x 10,000' 600' Minova USA	Minova USA	0.00		1.55	0.00	380,943.12
Invoice	06/05/2008	4497	Clear 142 gauge polyester - 38 mm 600 mils - Minova USA	Minova USA	8,780.00		1.95	17,130.00	398,073.12
Invoice	06/10/2008	4463	Clear 200 gauge Polyester	Minova USA	9,200.00		1.80	16,560.00	414,633.12
Invoice	05/18/2008	4541	Clear 142 gauge polyester - 38mm x 10,000' 140' Minova USA	Minova USA	1,220.00		1.95	2,379.00	417,012.12
Total Minova USA					218,239.00			418,239.57	418,239.57
Modular Metal Fabricators									
Invoice	03/19/2008	4490	44 gauge clear unbleached polyester film 2.375" x 103' Modular Metal Fabricators	Modular Metal Fabricators	41,101.00		1.27	52,198.27	52,198.27
Invoice	05/09/2008	4463	44 gauge clear unbleached polyester film - 2.375" x 4' Modular Metal Fabricators	Modular Metal Fabricators	42,203.00		1.27	53,597.81	105,796.08
Credit Memo	05/12/2008	4497	44 gauge clear unbleached polyester film - 78 mils 2' Modular Metal Fabricators	Modular Metal Fabricators	0.00		0.00	0.00	105,796.08
Invoice	05/09/2008	4463	44 gauge clear unbleached polyester film - 2.375" x 4' Modular Metal Fabricators	Modular Metal Fabricators	42,567.00		1.27	54,060.09	159,856.17
Invoice	08/26/2008	4525	44 gauge clear unbleached polyester film - 2.375" x 4' Modular Metal Fabricators	Modular Metal Fabricators	41,983.00		1.80	75,569.40	235,425.57
Invoice	09/10/2008	4598	44 gauge clear unbleached polyester film - 2.375" x 4' Modular Metal Fabricators	Modular Metal Fabricators	41,489.00		1.80	74,680.20	310,105.77
Invoice	10/13/2008	4588	44 gauge clear unbleached polyester film - 3" wide x 103' Modular Metal Fabricators	Modular Metal Fabricators	42,410.00		1.80	76,338.00	386,443.77
Invoice	10/17/2008	4581	48 gauge metallized pol - 60 mils x 2.375" wide Modular Metal Fabricators	Modular Metal Fabricators	1,740.00		1.80	3,132.00	389,575.77

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Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Item	Name	Item	Qty	U/M	Sales Price	Amount	Balance
Invoice	10/17/2008	4582	Clear Polyester Film - 2.375" wide 44 gauge	Modular Metal Fabrications	Clear PET (Clear Polyester Film)	2,566.481		1.27	3,250.41	307,628.18
Invoice	10/23/2008	4587	44 gauge clear untreated polyester film - 2.375" wide Modular Metal Fabrications		44 DMTL (44 gauge clear untreated polyester film)	30,116.00		1.80	62,646.80	430,114.78
Invoice	12/05/2008	4594	44 gauge clear untreated polyester film - 3" narrow Modular Metal Fabrications		44 DMTL (44 gauge clear untreated polyester film)	8.00		1.80	8.00	430,114.78
Total Modular Metal Fabrications						289,893.481			430,114.78	430,114.78
PCFII										
Invoice	01/04/2009	4393-7	44 gauge clear untreated polyester film - 632 mils PCFII		44 DMTL (44 gauge clear untreated polyester film)	14,172.00		1.18	16,785.65	18,305.85
Invoice	01/04/2009	4393-7	48 gauge metallized polyester film - 620 mils al24 PCFII		Metallized PET	18,357.00		1.27	23,313.39	20,819.24
Invoice	01/14/2009	4393-11	48 gauge metallized PET for DuPont Jaline	PCFII	Metallized PET	3,078.00		1.38	4,885.30	44,884.54
Invoice	02/16/2009	4393-58	44 gauge clear untreated polyester film - ADF-CLURPCFII		44 DMTL (44 gauge clear untreated polyester film)	44,017.50		1.27	55,901.69	100,496.13
Invoice	02/16/2009	4413	44 gauge clear untreated polyester film	PCFII	44 DMTL (44 gauge clear untreated polyester film)	0.00			0.00	100,496.13
Credit Memo	03/01/2009	4420	44 gauge clear untreated polyester film - recycled PCFII		44 DMTL (44 gauge clear untreated polyester film)	0.00		1.16	0.00	100,496.13
Invoice	05/06/2009	4460	44 gauge clear untreated polyester film	PCFII	44 DMTL (44 gauge clear untreated polyester film)	0.00		1.27	0.00	100,496.13
Total PCFII						80,231.50			100,496.13	100,496.13
Phoenix Films Inc										
Invoice	06/04/2009	4813	consulting fees - travel expense for trip to St. Louis Phoenix Films Inc		Commissions/Consulting (consulting fees)	1.00		149.80	149.80	149.80
Total Phoenix Films Inc						1.00			149.80	149.80
Plant Growers Workshop										
Invoice	01/02/2010	4393-9	1 mil metallized mylar 48" wide	Plant Growers Workshop	Metallized PET	800.00		8.20	4,964.00	4,964.00
Total Plant Growers Workshop						800.00			4,964.00	4,964.00
Roxcel USA										
Invoice	08/13/2009	4520	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		428.73	428.73	428.73
Invoice	08/13/2009	4521	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		423.48	423.48	852.19
Invoice	08/17/2009	4519	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		425.20	425.20	1,277.45
Invoice	08/18/2009	4516	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		422.07	422.07	1,699.52
Invoice	07/03/2009	4522	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		249.94	249.94	1,949.46
Invoice	08/04/2009	4520	Sales Commissions	Roxcel USA	Commissions (Sales Commissions)	1.00		316.29	316.29	2,265.75
Total Roxcel USA						6.00			2,265.75	2,265.75
Techsillex										
Invoice	12/12/2007	4407	2" wide 48 gauge metallized PET - 68 mils al 1631 Techsillex		Metallized PET	1,538.00		1.73	2,669.74	2,669.74
Invoice	02/01/2008	4393-40	2" wide metallized 48 gauge - 36 mils al 40,000 Techsillex		Metallized PET	916.00		1.70	1,496.25	4,070.89
Invoice	02/01/2008	4393-40	2" wide metallized 48 gauge - 16 mils al 31,000 Techsillex		Metallized PET	288.00		1.60	459.80	4,530.69
Invoice	02/02/2008	4393-57	48 gauge metallized pet - 12 mils al 2" wide 144 Techsillex		Metallized PET	394.00		1.30	490.80	4,987.49
Invoice	02/16/2008	4393-58	48 gauge metallized PET 2" wide 64 mils al 1838 Techsillex		Metallized PET	1,839.00		1.73	2,657.28	7,644.77
Credit Memo	03/20/2008	4415	credit for 2" wide metallized PET rejected for quality Techsillex		Metallized PET	-816.00		1.73	-1,409.85	6,234.92
Credit Memo	03/20/2008	4416	Techsillex		Metallized PET	-288.00		1.60	-459.80	5,775.12
Invoice	04/29/2008	4449	2" wide metallized 48 gauge - 25 mils Techsillex		Metallized PET	1,089.00		1.63	3,043.17	8,818.29
Invoice	05/16/2008	4802	2" wide metallized 48 gauge Techsillex		Metallized PET	3,709.00		1.63	5,705.99	14,524.28
Invoice	10/02/2008	4578	48 gauge 2 inch wide 40,000 al peroral 1 mil - 07 Techsillex		Metallized PET	2,028.00		1.95	3,249.20	17,773.48
Total Techsillex						11,205.00			17,878.09	17,878.09
Valencia										
Invoice	11/03/2007	4393-20	Clear Polyester Film - 48 gauge 31" wide 2 mils Valencia		Clear PET (Clear Polyester Film)	538.00		1.35	728.30	728.30
Invoice	11/05/2007	4393-20	Freight charges	Valencia	Freight (Freight charges)	1.00		300.00	300.00	1,028.30
Invoice	11/06/2007	1431	Clear Polyester Film - 48 gauge al 31" wide, 200 Valencia		Clear PET (Clear Polyester Film)	1,764.00		1.35	2,381.40	3,409.70
Invoice	11/09/2007	1431	Freight charges	Valencia	Freight (Freight charges)	1.00		842.04	842.04	4,251.74
Invoice	11/09/2007	4399	Clear Polyester Film - 8 mils al 54" replacement on Valencia		Clear PET (Clear Polyester Film)	1,628.00		1.35	2,197.80	6,449.54
Invoice	11/09/2007	4399	Freight charges	Valencia	Freight (Freight charges)	1.00		240.00	240.00	6,689.54
Invoice	11/09/2007	1433	Clear Polyester Film - 31" wide 48 gauge PET 2 mil Valencia		Clear PET (Clear Polyester Film)	538.00		1.35	728.30	7,417.84
Invoice	11/09/2007	1433	Freight charges	Valencia	Freight (Freight charges)	1.00		284.50	284.50	7,702.34
Invoice	11/09/2007	4399	Clear Polyester Film - 2 mil type Metallized 8, 2 mils Valencia		Clear PET (Clear Polyester Film)	1,777.00		1.28	2,276.56	9,978.90
Invoice	11/09/2007	4399	Freight charges	Valencia	Freight (Freight charges)	1.00		325.00	325.00	10,303.90
Invoice	11/23/2007	4397	Clear Polyester Film - 48 gauge al 54" x 12000 on Valencia		Clear PET (Clear Polyester Film)	1,710.00		1.25	2,137.50	12,441.40
Invoice	11/29/2007	4397	Freight charges	Valencia	Freight (Freight charges)	1.00		353.41	353.41	12,794.81
Invoice	11/29/2007	4399-29	Clear Polyester Film - 48 gauge, 1 mil al 58.5" x 22 Valencia		Clear PET (Clear Polyester Film)	420.00		1.45	609.00	13,403.81
Invoice	11/29/2007	4399-29	Freight charges	Valencia	Freight (Freight charges)	1.00		250.00	250.00	13,653.81
Credit Memo	12/04/2007	4398	Clear Polyester Film - 8 mils al 54" wide damaged Valencia		Clear PET (Clear Polyester Film)	-1,892.00		1.25	-2,365.00	11,288.81
Credit Memo	12/04/2007	4398	Freight charges	Valencia	Freight (Freight charges)	-1.00		283.60	-283.60	11,005.21
Invoice	12/05/2007	4408	Clear Polyester Film - 1 mil al 48 gauge clear PET Valencia		Clear PET (Clear Polyester Film)	85.00		1.30	110.50	10,114.71

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Eastern Film Solutions LLC
Sales by Customer Detail
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Type	Date	Num	Memor	Memor	Item	Qty	UM	Salvo Price	Amount	Balance
Invoice	12/05/2017	4408	Freight charges	Valencia	Freight (Freight charges)	1.00		80.89	80.89	10,240.57
Invoice	12/05/2017	4409	Clear Polyester Film - 48 gauge - shipped 22 rolls Valencia	Valencia	Clear PET (Clear Polyester Film)	4,189.00	1.35	5,843.00	16,883.57	
Invoice	12/05/2017	4409	Freight charges	Valencia	Freight (Freight charges)	1.00		176.50	176.50	16,660.07
Invoice	12/05/2017	4401	Clear Polyester Film - 27 gauge 60" shipped to rep Valencia	Valencia	Clear PET (Clear Polyester Film)	5,678.00	1.35	7,654.53	23,714.57	
Invoice	12/05/2017	4401	Freight charges	Valencia	Freight (Freight charges)	1.00		291.00	291.00	24,005.57
Invoice	12/12/2017	4408	Mello Polyester Film - 378 62 gauge 6 rolls at 28" Valencia	Valencia	Mello PET (Mello Polyester Film)	1,778.00	2.50	4,437.50	28,443.07	
Invoice	12/12/2017	4409	Freight charges - 58 rolls for all of this freight	Valencia	Freight (Freight charges)	1.00		348.00	28,791.07	
Invoice	12/12/2017	4409	Mello Polyester Film - 378 62 gauge 1 roll at 45" Valencia	Valencia	Mello PET (Mello Polyester Film)	697.00	2.91	1,737.27	30,528.34	
Invoice	12/12/2017	4409	Freight charges - bill monthly for all of this freight	Valencia	Freight (Freight charges)	1.00		200.00	30,728.34	
Invoice	12/12/2017	4410	Mello Polyester Film - 2 rolls at 45" by 800 lbs each Valencia	Valencia	Mello PET (Mello Polyester Film)	697.00	3.87	3,658.99	34,387.33	
Invoice	12/12/2017	4410	Freight charges - do not yet have exact freight cost Valencia	Valencia	Freight (Freight charges)	1.00		188.34	34,565.67	
Invoice	01/02/2008	4393-5	Clear Polyester Film - 48 gauge 31" wide, 120,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	0.00		1.35	0.00	34,583.67
Invoice	01/02/2008	4393-5	Freight charges	Valencia	Freight (Freight charges)	0.00		420.00	0.00	34,583.67
Invoice	01/02/2008	4393-30	Clear Polyester Film - 48 gauge general purpose	Valencia	Clear PET (Clear Polyester Film)	1,083.00	1.35	1,462.05	36,045.72	
Invoice	01/02/2008	4393-30	Freight charges	Valencia	Freight (Freight charges)	1.00		420.00	36,465.72	
Invoice	01/11/2008	4393-12	Clear Polyester Film - 62 gauge general purpose	Valencia	Clear PET (Clear Polyester Film)	4,200.00	1.40	5,880.00	42,345.72	
Invoice	01/11/2008	4393-12	Freight charges	Valencia	Freight (Freight charges)	1.00		808.76	43,154.47	
Invoice	01/11/2008	4393-15	Clear Polyester Film - 48 gauge at 54" x 120,000 on Valencia	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.35	1,539.00	44,693.47	
Invoice	01/11/2008	4393-15	Freight charges	Valencia	Freight (Freight charges)	1.00		176.00	44,869.47	
Invoice	01/11/2008	4393-16	Clear Polyester Film - 60" wide 48 gauge for ESA Valencia	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.38	3,492.00	48,361.47	
Invoice	01/11/2008	4393-16	Freight charges - 4850 (expanded via Valencia Exp) Valencia	Valencia	Freight (Freight charges)	1.00		690.00	49,051.47	
Invoice	01/11/2008	4393-21	Clear Polyester Film - 60" wide 48 gauge for ESA Valencia	Valencia	Clear PET (Clear Polyester Film)	3,760.00	1.35	5,103.00	54,154.47	
Invoice	01/11/2008	4393-21	Freight charges	Valencia	Freight (Freight charges)	1.00		618.55	54,773.02	
Invoice	01/23/2008	4393-27	Clear Polyester Film - 60" wide 48 gauge for ESA Valencia	Valencia	Clear PET (Clear Polyester Film)	5,040.00	1.38	6,944.00	61,717.02	
Invoice	01/23/2008	4393-27	Freight charges	Valencia	Freight (Freight charges)	1.00		676.00	62,393.02	
Invoice	01/24/2008	4393-23	Clear Polyester Film - 48 gauge at 50" x 12,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.35	3,402.00	65,795.02	
Invoice	01/24/2008	4393-23	Freight charges	Valencia	Freight (Freight charges)	1.00		486.18	66,281.20	
Invoice	01/24/2008	4393-33	Clear Polyester Film - 48 gauge unlabelled film 64" Valencia	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.35	1,539.00	67,820.20	
Invoice	01/24/2008	4393-33	Freight charges	Valencia	Freight (Freight charges)	1.00		176.00	67,996.20	
Invoice	01/28/2008	4393-38	Clear Polyester Film - 48 gauge at 31" wide Valencia	Valencia	Clear PET (Clear Polyester Film)	2,880.00	1.40	4,032.00	71,830.20	
Invoice	01/28/2008	4393-38	Freight charges	Valencia	Freight (Freight charges)	1.00		692.70	72,522.90	
Invoice	02/05/2008	4393-62	Clear Polyester Film - 48 gauge at 50" x 12,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	9,870.00	1.40	13,818.00	86,340.90	
Invoice	02/05/2008	4393-62	Freight charges	Valencia	Freight (Freight charges)	1.00		1,081.20	87,422.10	
Invoice	02/18/2008	4393-70	Clear Polyester Film - 48 gauge at 31" wide x 50,0 Valencia	Valencia	Clear PET (Clear Polyester Film)	990.00	1.35	1,347.50	88,769.60	
Invoice	02/18/2008	4393-70	Freight charges	Valencia	Freight (Freight charges)	1.00		321.16	89,090.76	
Invoice	02/18/2008	4393-63	Clear Polyester Film - 1 roll 48 gauge at 65.5" wide Valencia	Valencia	Clear PET (Clear Polyester Film)	825.00	1.40	1,155.00	90,245.76	
Invoice	02/18/2008	4393-63	Freight charges	Valencia	Freight (Freight charges)	1.00		171.82	90,417.58	
Invoice	02/22/2008	4393-74	Clear Polyester Film - 48 gauge unlabelled film 64" Valencia	Valencia	Clear PET (Clear Polyester Film)	2,280.00	1.35	3,078.00	93,495.58	
Invoice	02/22/2008	4393-74	Freight charges	Valencia	Freight (Freight charges)	1.00		331.82	93,827.40	
Invoice	02/26/2008	4393-77	Clear Polyester Film - 2 mil PET at 28" wide x 80,0 Valencia	Valencia	Clear PET (Clear Polyester Film)	2,835.00	1.35	3,828.00	97,655.40	
Invoice	02/26/2008	4393-77	Freight charges	Valencia	Freight (Freight charges)	1.00		618.26	98,273.66	
Invoice	03/05/2008	4393-81	Clear Polyester Film - 48 gauge at 50" x 12,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	2,520.00	1.40	3,528.00	101,801.66	
Invoice	03/05/2008	4393-81	Freight charges	Valencia	Freight (Freight charges)	1.00		225.00	102,026.66	
Invoice	03/07/2008	4393-83	Clear Polyester Film - 200 gauge at 28" wide on 6" Valencia	Valencia	Clear PET (Clear Polyester Film)	1,372.60	1.45	1,990.40	104,017.06	
Invoice	03/07/2008	4393-83	Freight charges	Valencia	Freight (Freight charges)	1.00		409.00	104,426.06	
Invoice	03/11/2008	4429	Clear Polyester Film - 5 mil 64" wide x 1200 lbs Valencia	Valencia	Clear PET (Clear Polyester Film)	1,288.00	1.30	1,674.40	106,100.46	
Invoice	04/09/2008	4459	Clear Polyester Film - 48 gauge at 50" wide x 1200 Valencia	Valencia	Clear PET (Clear Polyester Film)	6,300.00	1.46	9,198.00	115,298.46	
Invoice	04/09/2008	4459	Freight charges	Valencia	Freight (Freight charges)	1.00		600.00	115,898.46	
Invoice	04/09/2008	4458	Freight charges	Valencia	Clear PET (Clear Polyester Film)	3,420.00	1.50	5,130.00	121,028.46	
Invoice	04/09/2008	4463	Clear Polyester Film 64" wide x 12,000 on 3" core Valencia	Valencia	Freight (Freight charges)	1.00		350.00	121,378.46	
Invoice	04/09/2008	4463	Freight charges	Valencia	Clear PET (Clear Polyester Film)	1,140.00	1.50	1,710.00	123,088.46	
Invoice	05/01/2008	4482	Clear Polyester Film 64" wide x 12,000 on 3" core Valencia	Valencia	Freight (Freight charges)	1.00		860.00	123,948.46	
Invoice	05/01/2008	4492	Freight charges for expanded service	Valencia	Clear PET (Clear Polyester Film)	1,200.00	1.40	1,680.00	125,628.46	
Invoice	05/07/2008	4455	Clear Polyester Film - 49.5" wide 2 rolls at 80,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	323.00	1.40	452.20	126,080.66	
Invoice	05/07/2008	4455	Clear Polyester Film - 55.3" wide 1 roll at 49,000 Valencia	Valencia	Clear PET (Clear Polyester Film)	2,820.00	1.55	4,371.00	130,451.66	
Invoice	05/28/2008	4484	Clear Polyester Film - 48 gauge at 50" wide x 1200 Valencia	Valencia	Freight (Freight charges)	1.00		500.45	130,952.11	
Invoice	05/28/2008	4484	Freight charges	Valencia	Clear PET (Clear Polyester Film)	780.00	1.55	1,209.00	132,161.11	
Invoice	05/28/2008	4485	Clear Polyester Film 64" wide x 12,000 on 3" core Valencia	Valencia	Freight (Freight charges)	1.00		0.00	132,161.11	
Invoice	05/28/2008	4485	Freight charges	Valencia	Clear PET (Clear Polyester Film)	6,040.00	1.55	9,262.00	141,423.11	
Invoice	05/28/2008	4485	Clear Polyester Film - 48 gauge at 50" wide x 1200 Valencia	Valencia	Freight (Freight charges)	1.00		628.47	142,051.58	
Invoice	05/28/2008	4485	Freight charges	Valencia	Clear PET (Clear Polyester Film)	4,370.00	1.55	6,773.50	148,825.08	
Invoice	05/28/2008	4490	Clear Polyester Film 48 gauge 64" wide x 12,000 Valencia	Valencia	Freight (Freight charges)	1.00		545.00	149,370.08	
Invoice	05/28/2008	4490	Freight charges	Valencia	Freight (Freight charges)	1.00		545.00	149,915.08	
Total Valencia						89,559.89		140,355.98	140,355.98	

10:52 PM
02/04/14
Actual Basis

Eastern Film Solutions LLC
Sales by Customer Detail
November 2, 2007 through March 4, 2014

Type	Date	Num	Memo	Name	Item	Qty	U/M	Sales Price	Amount	Balance
West Carrollton Parchment										
Invoice	02/09/2008	4393-47	40 gauge malekized PET	West Carrollton Parchment	Malekized PET	1,116.00		1.53	1,705.85	1,705.85
Invoice	02/09/2008	4393-47	Freight charges	West Carrollton Parchment	Freight (Freight charges)	1.00		255.15	255.15	1,961.10
Invoice	05/21/2008	4491	40 Ga malekized polyester film - 62" wide	West Carrollton Parchment	40 MslPet (40 Ga malekized polyester film)	48,180.00		1.57	72,532.90	74,493.70
Invoice	09/10/2008	4501	40 Ga malekized polyester film	West Carrollton Parchment	40 MslPet (40 Ga malekized polyester film)	31,433.00		1.40	44,008.20	118,499.90
Credit Memo	09/23/2008	4500	40 Ga malekized polyester film	West Carrollton Parchment	40 MslPet (40 Ga malekized polyester film)	-1,215.00		1.57	-4,017.45	118,492.45
Invoice	08/23/2008	4510	40 Ga malekized polyester film	West Carrollton Parchment	40 MslPet (40 Ga malekized polyester film)	46,534.70		1.57	73,950.48	168,511.93
Invoice	07/10/2008	4523	40 Ga malekized polyester film	West Carrollton Parchment	40 MslPet (40 Ga malekized polyester film)	40,398.25		1.57	72,786.15	262,310.38
Invoice	07/21/2008	4532	40 Ga malekized polyester film 62" wide	West Carrollton Parchment	WC MslPet	39,853.88		1.57	64,159.43	318,469.81
Invoice	08/01/2008	4543		West Carrollton Parchment	WC MslPet	39,862.21		1.57	62,824.95	379,085.19
Invoice	08/07/2008	4545		West Carrollton Parchment	WC MslPet	39,862.21		1.57	61,814.45	440,899.61
Invoice	08/19/2008	4571		West Carrollton Parchment	WC MslPet	39,858.82		1.57	54,143.68	494,243.27
Invoice	09/03/2008	4558		West Carrollton Parchment	WC MslPet	38,973.19		1.57	61,187.88	555,431.13
Invoice	09/16/2008	4557		West Carrollton Parchment	WC MslPet	40,188.28		1.57	63,054.90	618,485.23
Invoice	10/12/2008	4584	40 Ga malekized polyester film 62" wide	West Carrollton Parchment	WC MslPet	39,304.27		1.57	61,707.79	680,203.04
Invoice	11/03/2008	4588	40 Ga malekized polyester film 62" wide	West Carrollton Parchment	WC MslPet	45,784.17		1.57	71,869.89	752,103.02
Invoice	11/03/2008	4589	40 Ga malekized polyester film 62" wide	West Carrollton Parchment	WC MslPet	41,408.81		1.57	65,151.82	820,254.84
Credit Memo	12/15/2008	4597	40 ga msl pet 62" wide, 2 rolls weighing 2348 lb	West Carrollton Parchment	WC MslPet	-2,348.00		1.57	-3,681.65	819,572.89
Credit Memo	12/15/2008	4598	40 gauge malekized pet 2 rolls returned for credit, West Carrollton Parchment	West Carrollton Parchment	WC MslPet	-2,683.00		1.57	-4,226.51	812,344.88
Total West Carrollton Parchment						630,757.24			812,344.88	812,344.88
TOTAL						2,292,310.781			3,266,820.85	3,266,820.85

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**Carolina Custom Converting
Annual Cash Position
Distribution Ratios per Year**

	12/31/2008	12/31/2009	12/31/2010	12/31/2011
Tax Reporting	Cash	Cash	Accrual	Accrual
Cash	50,887	22,798	45,508.00	135,779.00
Due to Vendors*	(116,640)	(256,149)	(410,624)	(170,363.00)
Available Cash	<u>(65,753)</u>	<u>(233,351)</u>	<u>(365,116)</u>	<u>(34,584)</u>
Past Due Payables at year end:	25,567	82,314	63,257	61,542
Cash Flow to Members				
Cash to Wilson	48,000 82.76%	138,974 37.76%	136,773 52.24%	201,434 65.68%
Cash to Others	10,000 17.24%	229,053 62.24%	125,037 47.76%	105,255 34.32%
	<u>58,000</u>	<u>368,027</u>	<u>261,810</u>	<u>306,689</u>
Due to Gandis at Year End	135,940	194,525	361,461	-

NeoLogic Distribution, Inc.
Sales by Customer Summary

	2012			2013			2014 (1/1-7/31)			Total		
	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales	Net Sales	Credit Memos	Gross Sales
ASG, INC.	21,055.77	-	21,055.77	-	-	-	-	-	-	21,055.77	-	21,055.77
Elliott-Schultz & Associates, Inc.	-	-	-	19,989.70	-	19,989.70	12,977.01	-	12,977.01	32,916.71	-	32,916.71
Engineered Laminates & Coatings, LLC	-	-	-	47,519.70	-	47,519.70	80,227.80	-	80,227.80	127,747.50	-	127,747.50
Filtros y Mallas Industriales, S.A. de CV	-	-	-	17,844.23	-	17,844.23	8,462.45	-	8,462.45	21,106.68	-	21,106.68
Flagship Converters Inc.	-	-	-	4,515.86	-	4,515.86	-	-	-	4,515.86	-	4,515.86
FLEXTEK, INC.	24,494.95	290.00	24,784.95	99,459.11	-	99,459.11	99,200.96	-	99,200.96	99,155.02	290.00	99,445.02
Grafix Inc	-	-	-	12,316.21	-	12,316.21	9,211.65	-	9,211.65	21,527.86	-	21,527.86
Griff Paper and Film	10,084.32	-	10,084.32	2,990.45	-	2,990.45	4,895.50	-	4,895.50	17,470.27	-	17,470.27
Horizon Energy Systems	6,040.00	-	6,040.00	19,395.21	-	19,395.21	-	-	-	25,435.21	-	25,435.21
Imperial Manufacturing Group Inc	34,427.48	-	34,427.48	46,966.74	14,410.65	61,377.39	45,012.00	-	45,012.00	126,406.22	14,410.65	140,816.87
INDUSTRIAS VERMONT S.A DE C.V	27,103.43	2,462.50	29,566.33	79,195.10	60.00	79,255.10	13,865.00	-	13,865.00	119,663.53	2,522.90	122,186.43
Lambro Industries	-	-	-	44,226.56	-	44,226.56	-	-	-	44,226.56	-	44,226.56
Peppertree Air	-	-	-	-	-	-	10,639.11	-	10,639.11	10,639.11	-	10,639.11
Plastic Packaging Technologies KS	-	-	-	-	-	-	1,064.71	-	1,064.71	1,064.71	-	1,064.71
Prime Packaging, LLC	-	-	-	37,333.51	1,471.89	38,805.40	20,188.69	621.03	20,809.72	57,522.20	2,092.92	59,615.12
Supply One Rockwell, Inc.	-	-	-	188,881.25	-	188,881.25	30,957.30	-	30,957.30	219,838.55	-	219,838.55
Valencia Specialty Films	9,238.60	-	9,238.60	12,429.35	-	12,429.35	-	-	-	21,667.95	-	21,667.95
TOTAL	132,444.55	2,752.90	135,197.45	565,812.98	15,942.54	582,755.52	266,702.18	621.03	267,323.21	955,939.71	18,316.47	985,276.18

10:37 PM

05/29/14

Accrual Basis

Neologic Distribution, Inc.
Balance Sheet
As of December 31, 2012

	<u>Dec 31, 12</u>	<u>Dec 31, 11</u>
ASSETS		
Current Assets		
Checking/Savings		
BB&T	55,689.05	0.00
Total Checking/Savings	55,689.05	0.00
Accounts Receivable		
Accounts Receivable	21,853.65	0.00
Total Accounts Receivable	21,853.65	0.00
Other Current Assets		
Due From Dave & Julie Wilson	16,246.19	0.00
Due from Dave Wilson	32,724.40	0.00
Inventory Asset	76,999.25	0.00
Prepaid Rent	4,500.00	0.00
Total Other Current Assets	130,469.84	0.00
Total Current Assets	208,012.54	0.00
TOTAL ASSETS	<u>208,012.54</u>	<u>0.00</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	35,694.61	0.00
Total Accounts Payable	35,694.61	0.00
Credit Cards		
BB&T VISA	14,965.22	0.00
Total Credit Cards	14,965.22	0.00
Other Current Liabilities		
Due to FWS	104,160.67	0.00
Total Other Current Liabilities	104,160.67	0.00
Total Current Liabilities	154,820.50	0.00
Total Liabilities	154,820.50	0.00
Equity		
Net Income	53,192.04	0.00
Total Equity	53,192.04	0.00
TOTAL LIABILITIES & EQUITY	<u>208,012.54</u>	<u>0.00</u>

10:45 PM
05/29/14
Accrual Basis

NeoLogic Distribution, Inc.
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>	<u>Dec 31, 12</u>
ASSETS		
Current Assets		
Checking/Savings		
BB&T	-111,931.47	55,689.05
Total Checking/Savings	-111,931.47	55,689.05
Accounts Receivable		
Accounts Receivable	93,822.57	21,853.65
Total Accounts Receivable	93,822.57	21,853.65
Other Current Assets		
Due From Dave & Julie Wilson	97,427.12	16,246.19
Due from Dave Wilson	34,113.50	32,724.40
Inventory Asset	221,632.04	76,999.25
Prepaid Rent	525.00	4,500.00
Total Other Current Assets	353,697.66	130,469.84
Total Current Assets	335,588.76	208,012.54
Other Assets		
TOOLING	21,595.00	0.00
Total Other Assets	21,595.00	0.00
TOTAL ASSETS	<u><u>357,183.76</u></u>	<u><u>208,012.54</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	137,216.90	35,694.61
Total Accounts Payable	137,216.90	35,694.61
Credit Cards		
BB&T VISA	0.00	14,965.22
Total Credit Cards	0.00	14,965.22
Other Current Liabilities		
Due to FWS	400,858.48	104,160.67
Total Other Current Liabilities	400,858.48	104,160.67
Total Current Liabilities	538,075.38	154,820.50
Total Liabilities	538,075.38	154,820.50
Equity		
Retained Earnings	53,192.04	0.00
Net Income	-234,083.66	53,192.04
Total Equity	-180,891.62	53,192.04
TOTAL LIABILITIES & EQUITY	<u><u>357,183.76</u></u>	<u><u>208,012.54</u></u>

*Neologic, Inc.
Balance Sheet
March 31, 2014*

	<u>3/31/2014</u>
ASSETS	
<i>Cash and Short Term Investments</i>	
Cash Accounts	(\$6,256.83)
<i>Total Cash and Short Term Investments</i>	<u>(6,256.83)</u>
<i>Other Current Assets</i>	
Customer Receivables	93,924.05
Due From Dave Wilson	42,005.90
Due From Dave & Julie Wilson	106,229.47
Prepaid Rent	1,050.00
Bonus Advance	411.90
Inventory	421,084.23
<i>Total Other Current Assets</i>	<u>664,705.55</u>
<i>Total Current Assets</i>	<u>658,448.72</u>
<i>Other Assets</i>	
Tooling	37,245.00
<i>Total Other Assets</i>	<u>37,245.00</u>
<i>Total Assets</i>	<u>\$695,693.72</u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
<i>Current Liabilities</i>	
Accounts Payable	111,120.39
Accrued Purchases	922.36
Payroll Taxes Due	816.92
Due to FWS	833,713.26
<i>Total Current Liabilities</i>	<u>946,572.93</u>
<i>Long Term Liabilities</i>	
<i>Total Liabilities</i>	<u>946,572.93</u>
<i>Stockholders' Equity</i>	
Retained Earnings	(205,008.67)
Net Income (Loss)	(45,870.54)
<i>Total Stockholders' Equity</i>	<u>(250,879.21)</u>
<i>Total Liabilities and Stockholders' Equity</i>	<u>\$695,693.72</u>

Customer

ALL FOILS, INC.
American Color Technology
Amerifilm Corp.
ASG, INC.
Brown Paper Goods
Composites One LLC
Composites USA, Inc.
Elliott Schultz & Associates, Inc.
Engineered Laminates & Coatings, LLC
Filtros y Mallas Industriales, S.A. de CV
Flagship Converters Inc.
FLEXEAZE, INC.
Florida Packaging & Graphics, Inc.
Grafix Inc
Griff Paper and Film
Horizon Energy Systems
Imperial Manufacturing Group Inc
INDUSTRIAS VERMONT S.A DE C.V
Lambro Industries
Lithotype
Lithotype Chicago
Navis Industries Inc
Peppertree Air
Plastic Packaging Technologies KS
Prime Packaging, LLC
ROL-VAC
Supply One Rockwell, Inc.
Triton International Enterprises
Valencia Specialty Films

Vendor

3M Film Manufacturing Operations
A.G. Transportation Systems, Inc.
Abet Packaging
ALL FOILS
Ally Transportation, Inc
Amerifilm
Atlas Metalizing, Inc.
BL Plastic Sittling & Converting, LLC
BPR Plastics Inc.
Coating Excellence International
Custom Laminating Corporation
Dallas Plastics Corp.
DuPont Teijin Films
FILMtech Inc.
Flagship Converters Inc
Freightquote.com
Futong LLC
GALEX
GLOBALTRANZ
HERITAGE
Heritage Truck Lines Inc.
Heritage Warehousing & Distribution Inc.
Honeywell International
Inteplast AmTopp
JBF RAK, LLC
LAMBRO
Lian Hongcheng Telecomm Material Co.
Mitsubishi Polyester
Navis Industries Inc.
Packaging Industries Inc.
Palmetto
Parkside Warehouse, Inc.
PENNPAC
Plastic Connections, Inc.
Plastic Suppliers, Inc.
Polyplex Americas Inc.
ROGERS & BROWN
SHELCO
SKC Inc
SMITH AND WATERS, INC.
T & K Nationwide Trucking, Inc.
TORAY
UNITED WAREHOUSE COMPANY
UPS
UWC Transportation

VACUUM DEPOSITING

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Thursday, May 03, 2012 11:29 AM
To: Trip Gentry (tgentry@supplyone.com)
Subject: new contact info - Dave Wilson

Hi Trip,

Good catching up with you today. As discussed, my new company is Neologic Distribution. I am still in the film industry and able to supply you with any film requirements you have currently or run into in the future. I will get some pricing for you on the Flint 92 ga silicone coated film and will wait for your info and sample on the 2 mil pet. Please see my new contact info below. Stop by to see me when you are in the Greenville area.

Regards,

Dave Wilson
Neologic Distribution
85 Commencement Center
Greenville, SC 29615
864 640 7402 cell
864 751 9135 direct
864 751 4231 fax
dave@neologicdistribution.com

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Monday, May 14, 2012 2:22 PM
To: 'Sonia Garza'
Subject: Dave Wilson Contact update
Contacts: Sonia Garza

Hi Sonia,

I hope you are well. As you may have heard, I left Carolina Custom Converting in January. I am still very much in the film business and can offer you clear and metallized polyester film from offshore producers as well as all of the US producers. I will send you pricing shortly. I hope to hear from you soon. Let me know when you expect to order film again in the future.

Best Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Friday, June 29, 2012 1:48 PM
To: Mary.Gervais@Toraytpa.com
Cc: 'Milan Moscaritolo (milan.moscaritolo@toraytpa.com)'
Subject: 48 gauge

Importance: High

Hi Mary,

I have a customer who sells into the flexible duct industry. They are not a Toray customer. I have an opportunity to supply them with clear untreated 48 gauge but I will need some help on pricing. Please review the films you offered me earlier in the week and let me know what you can do on price. I think you had some U60 50.5" and 8000 lbs of U80 27.5" as well as 27000 lbs of U65 narrow widths. Let me know the best price you can offer on a truckload. Please keep in mind that I will be reselling this and my customer will be slitting and reselling. This will not negatively impact market pricing in the flexible duct market nor any of Toray's markets. This film will compete with narrow slit film that is currently being imported. If we can come up with pricing that makes sense for both Toray and Neologic, we may be able to move 1 to 2 truckloads into this market on an ongoing basis.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Thursday, January 03, 2013 9:30 AM
To: Ray Hughes (ray@bprplastics.com)
Cc: bill@neologicdistribution.com
Subject: silicone coated pet

Hi Ray,

Happy New Year! We are looking for some surplus silicone coated polyester. I know you have had some in the past. Do you have some film on the floor that I could come up and inspect? If so, I would come up early next week and check for some rolls that are silicone coated. Let me know what you have and if your schedule would permit a visit next week. I may also be interested in some 48 gauge non silicone coated pet.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Bill Shaw <bill@neologicdistribution.com>
Sent: Friday, January 04, 2013 1:59 PM
To: 'dave@neologicdistribution.com'
Subject: RE: Polyester film?

60"

Regards,

Bill Shaw
Neologic Distribution
864 751 9136 Ph
864 284 1819 Fax

-----Original Message-----

From: dave@neologicdistribution.com [mailto:dave@neologicdistribution.com]
Sent: Friday, January 04, 2013 1:57 PM
To: Bill Shaw
Subject: Fw: Polyester film?

Hi Bill,

What was the width on the silicone coated from dupont?

Dave

-----Original Message-----

From: Trip Gentry
To: Dave Wilson
Subject: Re: Polyester film?
Sent: Jan 4, 2013 1:34 PM

Need film soon as you find. Tks Trip

Sent from my iPhone

On Jan 3, 2013, at 4:02 PM, <dave@neologicdistribution.com> wrote:

> Going well. Ccc issue still not resolved. I think I have found some silicone coated pet. I will know for sure early next week. In the meantime, we located 900 lbs that would at least tied flint over for a week or so. I'll send pricing tomorrow.

>

> Thanks,

>

> dave

>

> -----Original Message-----

> From: Trip Gentry

> To: Dave Wilson

> Subject: RE: Polyester film?
> Sent: Jan 3, 2013 8:12 AM
>
> Ok how is everything going? Get your company back?
>
> -----Original Message-----
> From: dave@neologicdistribution.com
> [mailto:dave@neologicdistribution.com]
> Sent: Thursday, January 03, 2013 7:45 AM
> To: tgency@supplyone.com
> Cc: bill@neologicdistribution.com
> Subject: RE: Polyester film?
>
> Hi Trip,
>
> Thanks for the reminder. I will work on this today. Bill Shaw has
> joined our team and he can help with this project as well. His email
> is bill@neologicdistribution.com.
>
> Regards,
>
> Dave
>
>
> ----- Original Message -----
> From: Trip Gentry [mailto:tgency@supplyone.com]
> To: dave@neologicdistribution.com
> Sent: Thu, 3 Jan 2013 07:36:44 -0500
> Subject: Polyester film?
>
> Dave I know your busy with your situation ut I need to order 52 rolls
> of the 25.5" polyester with silicone if you can supply this. Please
> update as soon as you can. Good luck Thanks Trip
>
>
>
> Sent from my Verizon Wireless BlackBerry

Sent from my Verizon Wireless BlackBerry

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Monday, January 14, 2013 2:19 PM
To: bill@neologicdistribution.com
Subject: FW: polyester film clear and yellow
Attachments: image003.jpg

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Mickey Manis [mailto:MManis@itape.com]
Sent: Wednesday, June 20, 2012 1:51 PM
To: Dave Wilson
Subject: RE: polyester film clear and yellow

These prices are very attractive.
What are your MOQ's on the clear?
What are your lead times on both?

Mickey Manis 
Senior Buyer
Intertape Polymer
Phone 803-376-5473
Fax 803-376-5525
mmanis@itape.com

From: Dave Wilson [mailto:dave@neologicdistribution.com]
Sent: Wednesday, June 20, 2012 12:40 PM
To: Mickey Manis
Subject: polyester film clear and yellow

Hi Mickey,

Good catching up with you yesterday. Neologic is able and eager to supply Intertape with clear pet and yellow coated pet in either 142 or 92 gauge. Please review the pricing below. I have yellow hand sheets coming to me which I will forward to you as soon as I receive them.

Clear untreated polyester
Thickness – 142 gauge
Width – 27' and 34"
Core – 3" or 6"
Roll length – as needed
Price/lb - \$1.95

Clear untreated polyester

Thickness – 92 gauge
Width – 27' and 34"
Core – 3" or 6"
Roll length – as needed
Price/lb - \$2.00

Yellow coated polyester film
Thickness – 142 gauge
Width – 27' and 34"
Core – 3" or 6"
Roll length – as needed
Price/lb 34" wide - \$3.60
Price/lb 27" wide – \$3.33

Yellow coated polyester film
Thickness – 92 gauge
Width – 27' and 34"
Core – 3" or 6"
Roll length – as needed
Price/lb 34" wide - \$4.10
Price/lb 27" wide – \$3.70

Freight is FOB Greenville, SC

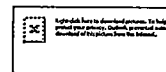
Minimum order quantity on yellow coated film is 6000 lbs. This can be a combination of widths.

The cost for 92 gauge yellow coated is higher than the 142 gauge because there is more surface area to coat. The price per MSI however is lower with 92 gauge.

Thanks for the opportunity to quote, Mickey. I will follow up with you soon. Please feel free to call me with any questions.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402



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From: Dave Wilson <dave@neologicdistribution.com>
Sent: Tuesday, January 15, 2013 3:04 PM
To: bill@neologicdistribution.com
Subject: FW: 217005 9.4.12
Attachments: JBF plist summary Oct 1, 2012.xlsx; JBF roll labels.pdf

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Dave Wilson [mailto:dave@neologicdistribution.com]
Sent: Monday, October 01, 2012 4:49 PM
To: 'Kristi Miller'
Subject: RE: 217005 9.4.12

Hi Kristi,

Please see attached pallet labels for the new shipment. Also attached is a summary packing list that gives the product code for each pallet. You'll notice that 4 pallets are different because these are not for ACT/Pioneer. Please do your best to remove the original pallet labels that list JBF Rak and apply these new pallet labels to each pallet. Thanks for your help. Let me know if you have questions.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Kristi Miller [mailto:kmiller@unitedwarehouse.com]
Sent: Monday, October 01, 2012 10:56 AM
To: Dave Wilson
Subject: Re: 217005 9.4.12

Great thank you :).

From: "Dave Wilson" <dave@neologicdistribution.com>
To: "Kristi Miller" <kmiller@unitedwarehouse.com>
Sent: Monday, October 1, 2012 9:51:17 AM
Subject: RE: 217005 9.4.12

Hi Kristi,

I am working on the labels for you. I'll send shortly along with the part numbers.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Kristi Miller [mailto:kmiller@unitedwarehouse.com]
Sent: Monday, October 01, 2012 10:37 AM
To: Dave Wilson
Subject: Re: 217005 9.4.12

Good morning Dave,

Your inbound just arrived a little bit ago of 19 pallets. Is there a certain part number you would like me to receive them as?
Thank you.

From: "Dave Wilson" <dave@neologicdistribution.com>
To: "Kristi Miller" <kmiller@unitedwarehouse.com>
Sent: Friday, September 21, 2012 9:25:39 AM
Subject: RE: 217005 9.4.12

Thanks, Kristi. Please see attached packing list for the container coming in. ETA is Monday. I'll send labeling instructions on Monday.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Kristi Miller [mailto:kmiller@unitedwarehouse.com]
Sent: Friday, September 21, 2012 9:59 AM
To: Dave Wilson
Subject: Re: 217005 9.4.12

Good morning Dave,

We had one pallet of plastic film come in yesterday, I'm going to send you the paperwork that came with it. Fed Ex was the carrier.

From: "Dave Wilson" <dave@neologicdistribution.com>
To: "Kristi Miller" <kmiller@unitedwarehouse.com>
Sent: Wednesday, September 19, 2012 3:29:59 PM
Subject: RE: 217005 9.4.12

Hi Kristi,

We are expecting a container of film to arrive at your warehouse this week. I have advised the container line to notify you and make a delivery appointment. I will send you the details of the container tomorrow morning but the rough estimate is 19 pallets, 34 rolls, 39600 lbs net weight. JBF is the shipper and the container line is Maersk.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Kristi Miller [<mailto:kmiller@unitedwarehouse.com>]
Sent: Tuesday, September 04, 2012 3:16 PM
To: Dave Wilson
Cc: Kristi Miller
Subject: 217005 9.4.12

Sign BOL attached. Thank you. Dave also i made a mistake and typed in the wrong lot number, i just realized it.

"Most of the important things in the world have been accomplished by people who have kept on trying when there seemed to be no hope at all" - Dale Carnegie

Kristi Miller
United Warehouse Company-Wichita
Email kmiller@unitedwarehouse.com
316-295-2007 (Direct)
316-712-1000 x107 (Main)
316-712-1005 (fax)

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	A	B	C	D	E	F
1	Packing list for JBF container arriving 10-1-12					Carolina Custom Converting
2						
3	<u>Pallet #</u>	<u>rolls</u>	<u>Width</u>	<u>net weight</u>	<u>Product Code</u>	
4		1	2	44	2544	ACG-46
5		2	2	38.75	2268.5	ACG-45
6		3	2	44	2545	ACG-46
7		4	2	38.75	2176	ACG-45
8		5	2	38.75	2264	ACG-45
9		6	2	38.75	2268.5	ACG-45
10		7	2	44	2544	ACG-46
11		8	2	44	2502	ACG-46
12		9	2	38.75	2123	ACG-45
13		10	2	38.75	2242	ACG-45
14		11	2	38.75	2255	ACG-45
15		12	2	38.75	2224	ACG-45
16		13	1	41	1196	48 gauge met pet
17		14	1	41	1192	48 gauge met pet
18		15	1	41	1192	48 gauge met pet
19		16	1	41	1188	48 gauge met pet
20		17	2	44	2536	ACG-46
21		18	2	38.75	2262	ACG-45
22		19	2	38.75	2185	ACG-45

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-019

Net weight – 2185 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008050

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-018

Net weight – 2262 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008051

American Color Technology

ACG-46

44" 48 GA METALLIZED PET OPTICAL DENSITY

2.2-2.5

CORE 6" (SET UP FILM)

Width – 44"

Pallet # E2012002047-017

Net weight – 2536 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008052

Carolina Custom Converting

48 gauge met pet

Width – 41"

Length – 100,003 ft

Pallet # E2012002047-016

Net weight – 1188 lbs

Rolls - 1

NORVELL2_008053

Carolina Custom Converting

48 gauge met pet

Width – 41"

Length – 100,003 ft

Pallet # E2012002047-015

Net weight – 1192 lbs

Rolls - 1

NORVELL2_008054

Carolina Custom Converting

48 gauge met pet

Width – 41"

Length – 100,003 ft

Pallet # E2012002047-014

Net weight – 1192 lbs

Rolls - 1

NORVELL2_008055

Carolina Custom Converting

48 gauge met pet

Width – 41"

Length – 100,003 ft

Pallet # E2012002047-013

Net weight – 1196 lbs

Rolls - 1

NORVELL2_008056

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-012

Net weight – 2224 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008057

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-011

Net weight – 2255 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008058

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-010

Net weight – 2242 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008059

American Color Technology

ACG-45

38.75" 48 GA METALLIZED PET OPTICAL

DENSITY 2.2-2.5

CORE 6" (SET UP FILM)

Width – 38.75"

Pallet # E2012002047-009

Net weight – 2123 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008060

American Color Technology

ACG-46

44" 48 GA METALLIZED PET OPTICAL DENSITY

2.2-2.5

CORE 6" (SET UP FILM)

Width – 44"

Pallet # E2012002047-008

Net weight – 2502 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008061

American Color Technology

ACG-46

44" 48 GA METALLIZED PET OPTICAL DENSITY

2.2-2.5

CORE 6" (SET UP FILM)

Width – 44"

Pallet # E2012002047-007

Net weight – 2544 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008062

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-006

Net weight – 2268.5 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008063

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-005

Net weight – 2264 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008064

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-004

Net weight – 2176 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008065

American Color Technology

ACG-46

44" 48 GA METALLIZED PET OPTICAL DENSITY

2.2-2.5

CORE 6" (SET UP FILM)

Width – 44"

Pallet # E2012002047-003

Net weight – 2545 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008066

American Color Technology

ACG-45

**38.75" 48 GA METALLIZED PET OPTICAL
DENSITY 2.2-2.5
CORE 6" (SET UP FILM)**

Width – 38.75"

Pallet # E2012002047-002

Net weight – 2268.5 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008067

American Color Technology

ACG-46

44" 48 GA METALLIZED PET OPTICAL DENSITY

2.2-2.5

CORE 6" (SET UP FILM)

Width – 44"

Pallet # E2012002047-001

Net weight – 2544 lbs

Rolls - 2

Ship to: American Color Technology

2400 Pioneer Dr

El Dorado, KS 67042

Attn: Steve Wilson

NORVELL2_008068

From: Dave Wilson <dave@neologicdistribution.com>
Sent: Tuesday, January 22, 2013 12:08 PM
To: bill@neologicdistribution.com
Subject: bare foil pricing

Hi Bill,

Can you get bare foil pricing from Dahua and whoever else we know of that can supply narrow bare foil?

1235 alloy
.00035" thickness
3.25" wide x 30,000' per roll on 3" core
A wettable O temper foil

Let me know if you need help finding another supplier.

Get pricing on full container load. 3.25" rolls at 30,000' weigh around 40 lbs per roll.

Regards,

Dave Wilson
Neologic Distribution
864 640 7402

From: Bill Shaw <bill@neologicdistribution.com>
Sent: Friday, February 22, 2013 10:34 AM
To: dave@neologicdistribution.com
Subject: FW: Neologic Distribution Available Film List 2-20-13
Attachments: image003.jpg; image004.jpg; Neologic Inventory Offering 20FEB13.xlsx

Follow Up Flag: Follow up
Flag Status: Completed

Looks like we are getting much better response this go round!

Bill Shaw
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



From: Sue Beverly [mailto:SueB@alliedonline.com]
Sent: Friday, February 22, 2013 10:33 AM
To: bill@neologicdistribution.com
Subject: FW: Neologic Distribution Available Film List 2-20-13

Bill, could you please provide pricing and data sheets for:

PET 48ga – corona treat 1 side
PET PVdC (48ga-56ga depending on what you stock)
PET 48ga Heat Seal 1 side, corona treat 1 side
CPP 160ga & 200ga
Nylon COEX 60ga

Also, I could not locate your website for additional information regarding Neologic. Do you have a website?

Thank you,

Sue Beverly
Purchasing
Allied Packaging
602-257-0110 x 310 direct
602-437-3831 general
602-437-3938 fax

From: Darrel Bison [<mailto:darrel@alliedonline.com>]
Sent: Friday, February 22, 2013 5:11 AM
To: 'Sue Beverly'
Subject: FW: Neologic Distribution Available Film List 2-20-13

From: Bill Shaw [<mailto:bill@neologicdistribution.com>]
Sent: Thursday, February 21, 2013 7:18 AM
To: 'Bill Shaw'
Cc: dave@neologicdistribution.com
Subject: Neologic Distribution Available Film List 2-20-13

Dear Customers,

We are Neologic Distribution, a US based film, foil and laminate distributor. Neologic supplies a wide range of substrates to the packaging, tape, label, flexible duct, book jacket and folding carton markets. Products include but are not limited to the following:

Polyester Films (plain, corona, chem, pvdc coated)
BOPP Films
CPP Films
Biax Nylon Films
Aluminum Foils
Film / Foil Laminates
Metalized Films
White Films
Colored Films

With nearly 20 years in the film and foils business, we are confident that we can bring value to your company with offshore and domestic products supplied from the highest quality producers. Attached is our current available (unassigned) inventory offering. If you do not find the films that meet your business requirements, we invite you to inquire about availability, pricing, and lead times. We look forward to serving you in the near future.

Kindest regards,

Bill Shaw
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



	A	B	C	D	E	F	G
1	TEST ID	FB	AWG	CON OF	THREATEN	WGT	WGT
2	1081	FOIL	35	SV	1145-O	40.5	410
3	1082	FOIL	35	SV	1145-O	40.5	230
4	1078	FOIL	50	SV	1145-H19	35.125	937
5	1079	FOIL	50	SV	1145-H19	35.125	1322
6	1076	FOIL	60	SV	1145-H19	35.125	963
7	1077	FOIL	60	SV	1145-H19	35.125	590
8	1080	FOIL	75	SV	1145-H19	42.5	265
9	GR	PET	44	Med Clear	1 Side Print Adh	46.25	1466
10	GR	PET	44	Med Clear	1 Side Print Adh	46.25	1504
11	GR	PET	44	Med Clear	1 Side Print Adh	46.25	26439
12	GR	PET	44	Med Clear	1 Side Print Adh	53.625	1754
13	GR	PET	48	Med Clear	1 Side Cold Seal Release 1 Side Print Adh	58.75	1006
14	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	26.375	455
15	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	43.5	1495
16	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	43.91	1564
17	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	44	1524
18	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	44.5	1535
19	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	44.5	664
20	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	44.5	3085
21	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	44.25	772
22	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	45	789
23	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	46.5	816
24	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	48.5	562
25	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	48.5	772
26	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	49	1314
27	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	52.375	1841
28	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	54.5	631
29	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	59	1029
30	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	62.375	1080
31	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	64	3468
32	GR	PET	48	Med Clear	1 Side Cop 1 Side Hi COF	64	8856
33	OS	PET	48	Med Clear	1 Side Corona	48.25	834
34	OS	PET	48	Med Clear	1 Side Enhanced Adh to PE Extrusion	56	968
35	OS	PET	48	Med Clear	1 Side Enhanced Adh to PE Extrusion	32.13	555
36	OS	PET	48	Med Clear	1 Side Heat Sealable	43.75	670
37	OS	PET	48	Med Clear	1 Side Heat Sealable	43.75	670
38	OS	PET	48	Med Clear	1 Side Print Adh	77	1775
39	RI	PET	48	Med Clear	1 Side Print Adh	44	63000
40	RI	PET	48	Med Clear	1 Side Print Adh	8.125	18100
41	GR	PET	48	Med Clear	1 Side Silicone Coated	31.5	94095
42	GR	PET	48	UC	1 Side Slip	62	1513
43	GR	PET	48	UC	1 Side Slip	62	2971
44	GR	PET	48	UC	1 Side Slip	62	39018
45	GR	PET	48	UC	1 Side Slip	62	25827

	A	B	C	D	E	F	G
46	GR	PET	48	UC	1 Side Slip	62.5	764
47	GR	PET	48	UC	1 Side Slip	64	1566
48	GR	PET	48	UC	1 Side Slip	64	3128
49	GR	PET	48	UC	1 Side Slip	64.75	10624
50	GR	PET	48	UC	1 Side Slip	65.5	1196
51	GR	PET	48	UC	1 Side Slip	65.5	1595
52	GR	PET	48	UC	1 Side Slip	65.5	1613
53	GR	PET	48	UC	1 Side Slip	68	627
54	GR	PET	48	UC	1 Side Slip	74	895
55	GR	PET	48	UC	1 Side Slip	78	948
56	GR	PET	48	UC	1 Side Slip	62.5	571
57	GR	PET	48	UC	1 Side Slip	62.5	704
58	GR	PET	48	UC	1 Side Slip	62.5	46600
59	GR	PET	48	UC	1 Side Slip	64	834
60	GR	PET	48	UC	1 Side Slip	68	889
61	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	35.25	609
62	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	35.25	609
63	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	35.25	609
64	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	30.25	523
65	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	53.5	925
66	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	35.25	609
67	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	36.25	627
68	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	37.25	644
69	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	53.5	925
70	OS	PET	48	Med Clear	1 Side Treated for Metal/Cold Seal Adh	37.25	644
71	GR	PET	48	Med Clear	2 Side Print Adh	63	547
72	GR	PET	48	UC	2 Side Slip	58	7749
73	GR	PET	48	UC	2 Side Slip	58	8486
74	GR	PET	48	UC	2 Side Slip	65.5	597
75	GR	PET	48	UC	2 Side Slip	65.5	2873
76	GR	PET	48	UC	2 Side Slip	65.5	20003
77	GR	PET	48	UC	2 Side Slip	65.5	1657
78	GR	PET	48	UC	2 Side Slip	65.5	4822
79	CH	PET	48	Hi Clarity	2 Side Treated	53.5	2775
80	GR	PET	48	Med Clear	Untreated	65	1930
81	OS	PET	48	Med Clear	Untreated	35	806
82	OS	PET	48	Med Clear	Untreated	35	806
83	OS	PET	48	Med Clear	Untreated	35	806
84	OS	PET	48	Med Clear	Untreated	35	807
85	OS	PET	48	Med Clear	Untreated	35	807
86	OS	PET	48	Med Clear	Untreated	35	807
87	OS	PET	48	Med Clear	Untreated	43.5	1504
88	OS	PET	48	Med Clear	Untreated	51.5	1780
89	OS	PET	48	Med Clear	Untreated	51.5	1780
90	OS	PET	48	Med Clear	Untreated	43.5	1504

	A	B	C	D	E	F	G
91	OS	PET	48	Med Clear	Untreated	56	968
92	1053	PET	48	MED	Untreated	40	139
93	1054	PET	48	MED	Untreated	40	139
94	1055	PET	48	MED	Untreated	40	139
95	1051A	PET	48	MED	Untreated	49	1000
96	RI	PET	48	Med Clear	Untreated	25.25	1000
97	RI	PET	48	Med Clear	Untreated	25.25	600
98	RI	PET	48	Med Clear	Untreated	25.25	100500
99	RI	PET	48	Med Clear	Untreated	25.25	800
100	RI	PET	48	Med Clear	Untreated	25.25	106900
101	RI	PET	48	Med Clear	Untreated	74	3400
102	OS	PET	50	Med Clear	Untreated	40	728
103	OS	PET	50	Med Clear	Untreated	47.5	864
104	CH	PET	60	Clear	1 Side Heat Sealable	45	828
105	OS	PET	60	UC	2 Side Print Adh	61.5	893
106	OS	PET	60	UC	2 Side Print Adh	61.5	893
107	OS	PET	60	UC	2 Side Print Adh	61.5	893
108	OS	PET	60	UC	2 Side Print Adh	61.5	893
109	OS	PET	60	UC	2 Side Print Adh	61.5	893
110	OS	PET	60	UC	2 Side Print Adh	61.5	893
111	OS	PET	60	UC	2 Side Print Adh	61.5	893
112	OS	PET	60	UC	2 Side Print Adh	61.5	893
113	OS	PET	60	UC	2 Side Print Adh	61.5	893
114	OS	PET	60	UC	2 Side Print Adh	61.5	893
115	OS	PET	60	UC	2 Side Print Adh	61.5	893
116	OS	PET	60	UC	2 Side Print Adh	61.5	893
117	OS	PET	60	UC	2 Side Print Adh	61.5	893
118	OS	PET	60	UC	2 Side Print Adh	61.5	893
119	OS	PET	60	UC	2 Side Print Adh	61.5	893
120	OS	PET	60	UC	2 Side Print Adh	61.5	893
121	OS	PET	60	UC	2 Side Print Adh	61.5	893
122	OS	PET	60	UC	2 Side Print Adh	61.5	893
123	OS	PET	60	UC	2 Side Print Adh	61.5	893
124	OS	PET	60	UC	2 Side Print Adh	61.5	893
125	OS	PET	60	UC	2 Side Print Adh	61.5	893
126	OS	PET	60	UC	2 Side Print Adh	61.5	893
127	OS	PET	60	UC	2 Side Print Adh	61.5	893
128	OS	PET	60	UC	2 Side Print Adh	61.5	893
129	OS	PET	60	UC	2 Side Print Adh	61.5	893
130	OS	PET	60	UC	2 Side Print Adh	61.5	893
131	OS	PET	60	UC	2 Side Print Adh	61.5	893
132	OS	PET	60	UC	2 Side Print Adh	61.5	893
133	OS	PET	60	UC	2 Side Print Adh	61.5	893
134	OS	PET	60	UC	2 Side Print Adh	61.5	893
135	OS	PET	60	UC	2 Side Print Adh	31.25	454

	A	B	C	D	E	F	G
136	OS	PET	60	UC	2 Side Print Adh	31.25	454
137	OS	PET	60	UC	2 Side Print Adh	31.25	454
138	OS	PET	60	UC	2 Side Print Adh	31.25	454
139	OS	PET	60	UC	2 Side Print Adh	31.25	454
140	OS	PET	60	UC	2 Side Print Adh	31.25	454
141	OS	PET	60	UC	2 Side Print Adh	31.25	454
142	OS	PET	60	UC	2 Side Print Adh	31.25	454
143	OS	PET	60	UC	2 Side Print Adh	31.25	454
144	OS	PET	60	UC	2 Side Print Adh	31.25	454
145	OS	PET	60	UC	2 Side Print Adh	31.25	454
146	OS	PET	60	UC	2 Side Print Adh	31.25	454
147	OS	PET	60	UC	2 Side Print Adh	31.25	454
148	OS	PET	60	UC	2 Side Print Adh	31.25	454
149	GR	PET	70	UC	1 Side Slip	62	7696
150	GR	PET	72	UC	1 Side Slip	47	3343
151	GR	PET	72	UC	1 Side Slip	47	3669
152	GR	PET	72	UC	1 Side Slip	47	2660
153	GR	PET	75	Med Clear	1 Side Print Adh	39.25	802
154	GR	PET	75	Med Clear	1 Side Print Adh	39.25	1722
155	GR	PET	75	Med Clear	1 Side Print Adh	39.25	3643
156	GR	PET	75	Med Clear	1 Side Print Adh	51.25	1308
157	GR	PET	75	Med Clear	1 Side Print Adh	51.25	4700
158	GR	PET	75	Med Clear	1 Side Print Adh	52.375	1230
159	OS	PET	75	Med Clear	1 Side Print Adh	51	821
160	OS	PET	75	Med Clear	1 Side Print Adh	51	821
161	OS	PET	75	Med Clear	1 Side Print Adh	51	821
162	OS	PET	75	Med Clear	1 Side Print Adh	51	821
163	OS	PET	75	Med Clear	1 Side Print Adh	51	821
164	OS	PET	75	Med Clear	1 Side Print Adh	56	901
165	OS	PET	75	Med Clear	1 Side Print Adh	56	901
166	GR	PET	75	Med Clear	Untreated	45.375	2400
167	GR	PET	75	Med Clear	Untreated	60	1442
168	CH	PET	75	Lo Clarity	Untreated	60	1473
169	OS	PET	75	Med Clear	Untreated	56	902
170	OS	PET	75	Med Clear	Untreated	56	902
171	OS	PET	75	Med Clear	Untreated	56	902
172	OS	PET	75	Med Clear	Untreated	56	902
173	OS	PET	75	Med Clear	Untreated	56	902
174	OS	PET	75	LO	Untreated	55	1013
175	OS	PET	75	LO	Untreated	20	123
176	OS	PET	75	LO	Untreated	20	123
177	OS	PET	75	LO	Untreated	20	123
178	OS	PET	75	LO	Untreated	20	123
179	CH	PET	80	Clear	1 Side Heat Sealable	42.5	1113
180	GR	PET	92	UC	1 Side Cold Seal Release 1 Side Slip/Adh	61.75	3279

	A	B	C	D	E	F	G
181	OS	PET	92	UC	1 Side Corona	52	945
182	OS	PET	92	UC	1 Side Corona	52	945
183	OS	PET	92	UC	1 Side Corona	52	945
184	OS	PET	92	UC	1 Side Corona	52	945
185	OS	PET	92	UC	1 Side Corona	52	945
186	OS	PET	92	UC	1 Side Corona	52	945
187	OS	PET	92	UC	1 Side Corona	52	945
188	OS	PET	92	UC	1 Side Corona	52	945
189	OS	PET	92	UC	1 Side Corona	52	945
190	OS	PET	92	UC	1 Side Corona	52	945
191	OS	PET	92	UC	1 Side Corona	52	945
192	OS	PET	92	UC	1 Side Corona	56	1017
193	OS	PET	92	UC	1 Side Corona	56	1017
194	OS	PET	92	UC	1 Side Corona	56	1017
195	GR	PET	92	Med Clear	1 Side Print Adh	26.5	9512
196	GR	PET	92	Med Clear	1 Side Print Adh	26.5	1280
197	GR	PET	92	Med Clear	1 Side Print Adh	26.5	6338
198	GR	PET	92	Med Clear	1 Side Print Adh	26.5	3614
199	GR	PET	92	Med Clear	1 Side Print Adh	30	520
200	GR	PET	92	Med Clear	1 Side Print Adh	33.25	1144
201	GR	PET	92	Med Clear	1 Side Print Adh	33.25	1608
202	GR	PET	92	Med Clear	1 Side Print Adh	33.25	4818
203	GR	PET	92	Med Clear	1 Side Print Adh	33.25	4536
204	GR	PET	92	Med Clear	1 Side Print Adh	33.25	1138
205	GR	PET	92	Med Clear	1 Side Print Adh	33.25	2154
206	GR	PET	92	Med Clear	1 Side Print Adh	35.5	619
207	GR	PET	92	Med Clear	1 Side Print Adh	35.675	1236
208	GR	PET	92	Med Clear	1 Side Print Adh	43.56	1510
209	GR	PET	92	Med Clear	1 Side Print Adh	59	2266
210	GR	PET	92	Med Clear	1 Side Print Adh	59	746
211	GR	PET	92	Med Clear	1 Side Print Adh	59	2983
212	GR	PET	92	Med Clear	1 Side Print Adh	59	1790
213	GR	PET	92	Med Clear	1 Side Print Adh	80	5319
214	OS	PET	92	Med Clear	1 Side Print Adh	44	1077
215	OS	PET	92	Med Clear	1 Side Print Adh	44	1077
216	OS	PET	92	Med Clear	1 Side Print Adh	44	1077
217	GR	PET	92	HI	1 Side Print Adh 1 Side Slip	61.41	34533
218	GR	PET	92	UC	1 Side Slip	74	1715
219	GR	PET	92	UC	1 Side Slip	74	5244
220	GR	PET	92	UC	1 Side Slip	77	902
221	GR	PET	92	UC	1 Side Slip	74	9772
222	CH	PET	92	Clear	1 Side Treated	31	3036
223	CH	PET	92	Clear	1 Side Treated	32.75	8019
224	CH	PET	92	Clear	1 Side Treated	36.75	4249
225	CH	PET	92	HI Clarity	2 Side Treated	52	955

	A	B	C	D	E	F	G
226	CH	PET	92	White	Opaque Untreated	45	3306
227	CH	PET	92	Matte	Translucent Untreated	44	585
228	CH	PET	92	Matte	Translucent Untreated	52	1383
229	GR	PET	92	Med Clear	Untreated	26	2535
230	GR	PET	92	Med Clear	Untreated	26	600
231	GR	PET	92	Med Clear	Untreated	26.25	854
232	GR	PET	92	Med Clear	Untreated	26.25	2400
233	GR	PET	92	Med Clear	Untreated	27.5	1907
234	GR	PET	92	Med Clear	Untreated	27.438	318
235	GR	PET	92	Med Clear	Untreated	30.5	258
236	GR	PET	92	Med Clear	Untreated	31	2688
237	GR	PET	92	Med Clear	Untreated	33.25	808
238	GR	PET	92	Med Clear	Untreated	43.5	718
239	GR	PET	92	Med Clear	Untreated	44	1010
240	GR	PET	92	Med Clear	Untreated	44	723
241	GR	PET	92	Med Clear	Untreated	44.125	2208
242	GR	PET	92	Med Clear	Untreated	45.25	2232
243	GR	PET	92	Med Clear	Untreated	45.125	462
244	GR	PET	92	Med Clear	Untreated	45.125	3603
245	GR	PET	92	Med Clear	Untreated	49	225
246	GR	PET	92	Med Clear	Untreated	49	3067
247	GR	PET	92	Med Clear	Untreated	50	244
248	GR	PET	92	Med Clear	Untreated	50	1889
249	GR	PET	92	Med Clear	Untreated	50	22121
250	GR	PET	92	Med Clear	Untreated	50	28988
251	GR	PET	92	Med Clear	Untreated	50	1165
252	GR	PET	92	Med Clear	Untreated	50	1748
253	GR	PET	92	Med Clear	Untreated	51	292
254	GR	PET	92	Med Clear	Untreated	51	885
255	GR	PET	92	Med Clear	Untreated	55	458
256	GR	PET	92	Med Clear	Untreated	55	3880
257	GR	PET	92	Med Clear	Untreated	55	1347
258	GR	PET	92	Med Clear	Untreated	60	5328
259	GR	PET	92	Med Clear	Untreated	60	6329
260	GR	PET	92	Med Clear	Untreated	61	666
261	GR	PET	92	Med Clear	Untreated	61	303
262	GR	PET	92	Med Clear	Untreated	62	1704
263	GR	PET	92	Med Clear	Untreated	82.5	959
264	CH	PET	92	Lo Clarity	Untreated	24	891
265	CH	PET	92	Lo Clarity	Untreated	20	1102
266	OS	PET	92	Med Clear	Untreated	56	1028
267	OS	PET	92	Med Clear	Untreated	56	1028
268	OS	PET	92	Med Clear	Untreated	56	1028
269	OS	PET	92	Med Clear	Untreated	56	1028
270	RI	PET	92	Med Clear	Untreated	41.125	2300

	A	B	C	D	E	F	G
271	OS	PET	100		EVA heat Sealable Lidding Film	52.5	1038
272	OS	PET	100		EVA heat Sealable Lidding Film	52.5	1038
273	OS	PET	100		EVA heat Sealable Lidding Film	52.5	1038
274	OS	PET	100		EVA heat Sealable Lidding Film	52.5	1038
275	CH	PET	120	Clear	1 Side Heat Sealable	63	1441
276	CH	PET	142	Lo Clarity	Untreated	50	1069
277	OS	PET	142	LO	Untreated	53	971
278	OS	PET	142	LO	Untreated	53	971
279	OS	PET	142	LO	Untreated	126	1539
280	OS	PET	142	LO	Untreated	126	1539
281	OS	PET	142	LO	Untreated	126	1539
282	OS	PET	142	LO	Untreated	126	1539
283	OS	PET	142	LO	Untreated	126	1539
284	OS	PET	142	LO	Untreated	126	1539
285	OS	PET	142	LO	Untreated	126	1539
286	OS	PET	142	LO	Untreated	126	1539
287	OS	PET	142	LO	Untreated	126	1539
288	OS	PET	142	LO	Untreated	126	1539
289	OS	PET	142	LO	Untreated	126	1539
290	OS	PET	142	LO	Untreated	126	1539
291	OS	PET	142	LO	Untreated	126	257
292	OS	PET	142	LO	Untreated	126	1539
293	OS	PET	142	LO	Untreated	126	1539
294	OS	PET	142	LO	Untreated	126	1539
295	OS	PET	142	LO	Untreated	126	1539
296	RI	PET	142	Med Clear	Untreated	78	2800
297	RI	PET	142	Med Clear	Untreated	78	2400
298	RI	PET	142	Med Clear	Untreated	78	1300
299	GR	PET	200	UC	1 Side Print Adh	50	1210
300	GR	PET	200	UC	1 Side Print Adh	50	11544
301	OS	PET	200	LO	1 Side Print Adh	28.5	344
302	OS	PET	200	LO	1 Side Print Adh	28.5	344
303	OS	PET	200	LO	1 Side Print Adh	28.5	344
304	OS	PET	200	LO	1 Side Print Adh	57	689
305	OS	PET	200	LO	1 Side Print Adh	57	689
306	OS	PET	200	LO	1 Side Print Adh	57	689
307	RI	PET	200	HI	1 Side Print Adh	41	1100
308	RI	PET	200	HI	1 Side Print Adh	41	22400
309	GR	PET	200	HI	1 Side Slip	56	27027
310	CH	PET	200	Ultra Clear	1 Side Treated	57	1378
311	GR	PET	200	White Translucent	2 Side Print Adh	55.5	2991
312	GR	PET	200	White Translucent	2 Side Print Adh	61.03	5378
313	GR	PET	200	White Translucent	2 Side Print Adh	61.03	1480
314	OS	PET	200	UC	2 Side Print Adh	52	628
315	OS	PET	200	UC	2 Side Print Adh	52	628

	A	B	C	D	E	F	G
316	OS	PET	200	LO	2 Side Print Adh	50	906
317	OS	PET	200	LO	2 Side Print Adh	50	906
318	1045	PET	200	UC	2 Side Print Adh	62	1587
319	1046	PET	200	UC	2 Side Print Adh	62	1587
320	1047	PET	200	UC	2 Side Print Adh	62	1587
321	1048	PET	200	UC	2 Side Print Adh	62	1587
322	1049	PET	200	UC	2 Side Print Adh	62	1587
323	1050	PET	200	UC	2 Side Print Adh	62	1587
324	OS	PET	200	HI	Low Gloss	52	943
325	OS	PET	200	HI	Low Gloss	52	943
326	OS	PET	200	HI	Low Gloss	77	1396
327	CH	PET	200	White	Opaque Untreated	28.5	1764
328	CH	PET	200	White	Opaque Untreated	41.5	1284
329	CH	PET	200	Matte	Translucent Untreated	54	653
330	GR	PET	200	Med Clear	Untreated	38.97	814
331	GR	PET	200	Med Clear	Untreated	56.5	1435
332	GR	PET	200	Med Clear	Untreated	58.375	1054
333	GR	PET	200	Med Clear	Untreated	58.625	3180
334	GR	PET	200	Med Clear	Untreated	60	52693
335	GR	PET	200	Med Clear	Untreated	60.875	1099
336	GR	PET	200	Med Clear	Untreated	61	9921
337	GR	PET	200	Med Clear	Untreated	61.25	1111
338	GR	PET	200	Med Clear	Untreated	62	4506
339	GR	PET	200	Med Clear	Untreated	62.5	13473
340	GR	PET	200	Med Clear	Untreated	62.5	9522
341	GR	PET	200	Med Clear	Untreated	63.5	1143
342	GR	PET	200	Med Clear	Untreated	68	1238
343	GR	PET	200	White Opaque	Untreated	56	1049
344	CH	PET	200	Lo Clarity	Untreated	56	1442
345	CH	PET	200	Lo Clarity	Untreated	58.5	1065
346	CH	PET	200	Lo Clarity	Untreated	36	1767
347	OS	PET	200	LO	Untreated	62	1515
348	OS	PET	200	LO	Untreated	62	1515
349	OS	PET	200	LO	Untreated	37	815
350	OS	PET	200	LO	Untreated	37	815
351	OS	PET	200	LO	Untreated	40	405
352	OS	PET	200	LO	Untreated	40	405
353	OS	PET	200	LO	Untreated	40	405
354	OS	PET	200	LO	Untreated	40	405
355	OS	PET	200	LO	Untreated	40	405
356	OS	PET	200	LO	Untreated	40	405
357	OS	PET	200	LO	Untreated	40	405
358	OS	PET	200	LO	Untreated	40	405
359	OS	PET	200	LO	Untreated	40	405
360	OS	PET	200	LO	Untreated	40	405

	A	B	C	D	E	F	G
361	RI	PET	200	Med Clear	Untreated	29.12	59900
362	RI	PET	200	Med Clear	Untreated	42	74600
363	RI	PET	200	Med Clear	Untreated	63	3200
364	GR	PET	300	UC	1 Side Print Adh	28.5	2944
365	GR	PET	300	UC	1 Side Print Adh	58	6367
366	OS	PET	300	UC	1 Side Print Adh	28	510
367	OS	PET	300	UC	1 Side Print Adh	28	510
368	OS	PET	300	UC	1 Side Print Adh	28	510
369	OS	PET	300	UC	1 Side Print Adh	28	510
370	OS	PET	300	UC	1 Side Print Adh	28	510
371	OS	PET	300	UC	1 Side Print Adh	28	510
372	OS	PET	300	UC	1 Side Print Adh	28	510
373	OS	PET	300	UC	1 Side Print Adh	28	510
374	OS	PET	300	UC	1 Side Print Adh	28	510
375	OS	PET	300	UC	1 Side Print Adh	28	510
376	GR	PET	300	UC	2 Side Print Adh	58	750
377	GR	PET	300	White Translucent	2 Side Print Adh	55.5	4113
378	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
379	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
380	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
381	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
382	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
383	OS	PET	300	HI	2 Side Print Adh UV Stabilized	52	762
384	CH	PET	300	Clear	2 Side Slip Treated	41	746
385	CH	PET	300	Clear	2 Side Slip Treated	50	2731
386	CH	PET	300	Ultra Clear	2 Side Treated	28	2039
387	CH	PET	300	White	Opaque 2 Side Treated	51	6658
388	CH	PET	300	White	Opaque 2 Side Treated	62	1156
389	OS	PET	300	Matte	Translucent Untreated	62	1505
390	GR	PET	300	Med Clear	Untreated	52	9905
391	GR	PET	300	Med Clear	Untreated	56	1429
392	GR	PET	300	Med Clear	Untreated	37	1440
393	GR	PET	300	Med Clear	Untreated	40	776
394	GR	PET	300	Med Clear	Untreated	45	962
395	GR	PET	300	Med Clear	Untreated	51	651
396	GR	PET	300	Med Clear	Untreated	58	2887
397	CH	PET	300	Lo Clarity	Untreated	56	1032
398	CH	PET	300	Lo Clarity	Untreated	24	4147
399	OS	PET	300	LO	Untreated	48	885
400	OS	PET	300	LO	Untreated	65	859
401	OS	PET	300	LO	Untreated	65	859
402	OS	PET	300	LO	Untreated	65	859
403	OS	PET	300	LO	Untreated	65	859
404	OS	PET	300	LO	Untreated	65	859
405	OS	PET	300	LO	Untreated	65	859

	A	B	C	D	E	F	G
406	OS	PET	300	LO	Untreated	52	562
407	OS	PET	300	LO	Untreated	52	562
408	OS	PET	300	LO	Untreated	52	562
409	OS	PET	300	LO	Untreated	52	562
410	OS	PET	300	LO	Untreated	52	562
411	OS	PET	300	LO	Untreated	52	562
412	OS	PET	300	LO	Untreated	52	562
413	OS	PET	300	LO	Untreated	52	562
414	OS	PET	300	LO	Untreated	52	562
415	OS	PET	300	LO	Untreated	52	562
416	OS	PET	300	LO	Untreated	39	971
417	OS	PET	300	LO	Untreated	39	971
418	GR	PET	375	UC	2 Side Print Adh	38	2610
419	GR	PET	375	UC	2 Side Print Adh	50	6938
420	OS	PET	380	UC	2 Side Adh/Anti-stat	53	1206
421	OS	PET	380	UC	2 Side Adh/Anti-stat	53	1206
422	OS	PET	380	UC	2 Side Adh/Anti-stat	53	1206
423	OS	PET	380	UC	2 Side Adh/Anti-stat	38	865
424	CH	PET	380	White	Opaque 2 Side Treated	51	1258
425	OS	PET	400	UC	2 Side Print Adh	62	1491
426	CH	PET	400	Clear	2 Side Slip Treated	41.5	749
427	CH	PET	400	Clear	2 Side Slip Treated	41.75	753
428	CH	PET	400	Clear	2 Side Slip Treated	41.125	742
429	CH	PET	400	Ultra Clear	2 Side Treated	39	1876
430	CH	PET	400	Ultra Clear	2 Side Treated	52	1251
431	GR	PET	400	White Opaque	Untreated	73	2776
432	OS	PET	400	Med Clear	Untreated	30.75	744
433	OS	PET	400	Med Clear	Untreated	30.75	744
434	OS	PET	400	Med Clear	Untreated	30.75	744
435	OS	PET	400	Med Clear	Untreated	30.75	744
436	OS	PET	400	Med Clear	Untreated	30.75	744
437	OS	PET	400	Med Clear	Untreated	30.75	744
438	OS	PET	400	Med Clear	Untreated	30.75	744
439	OS	PET	400	Med Clear	Untreated	30.75	744
440	OS	PET	400	Med Clear	Untreated	30.75	744
441	OS	PET	400	Med Clear	Untreated	30.75	744
442	OS	PET	400	Med Clear	Untreated	30.75	744
443	OS	PET	400	Med Clear	Untreated	30.75	744
444	OS	PET	400	Med Clear	Untreated	30.75	744
445	OS	PET	400	LO	Untreated	28	337
446	OS	PET	400	LO	Untreated	28	337
447	OS	PET	400	LO	Untreated	28	337
448	OS	PET	400	LO	Untreated	28	337
449	OS	PET	400	LO	Untreated	28	337
450	OS	PET	400	LO	Untreated	28	337

	A	B	C	D	E	F	G
451	OS	PET	400	LO	Untreated	28	337
452	OS	PET	400	LO	Untreated	28	337
453	GR	PET	450	UC	1 Side Print Adh	41.5	467
454	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
455	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
456	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
457	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
458	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
459	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
460	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
461	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
462	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
463	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
464	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
465	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
466	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
467	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
468	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
469	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54	990
470	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54.375	990
471	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	54.375	990
472	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
473	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
474	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
475	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
476	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh	47	856
477	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh w/UV	54.375	990
478	OS	PET	500	HI	1 Side Coex 1 SidePrint Adh w/UV	56	1020
479	OS	PET	500	Med Clear	1 Side Print Adh	57	1188
480	OS	PET	500	HI	1 Side Print Adh	56	1019
481	OS	PET	500	HI	1 Side Print Adh	56	1019
482	OS	PET	500	HI	1 Side Print Adh	56	1019
483	GR	PET	500	UC	2 Side Print Adh	30	2209
484	CH	PET	500	White	Opaque Untreated	28	361
485	GR	PET	500	Med Clear	Untreated	41.75	769
486	OS	PET	500	LO	Untreated	34.5	750
487	OS	PET	500	LO	Untreated	34.5	750
488	OS	PET	500	LO	Untreated	34.5	750
489	OS	PET	500	LO	Untreated	44	957
490	OS	PET	500	LO	Untreated	44	957
491	OS	PET	500	LO	Untreated	44	957
492	OS	PET	500	LO	Untreated	44	957
493	OS	PET	500	LO	Untreated	44.5	967
494	OS	PET	500	LO	Untreated	44.5	967
495	OS	PET	500	LO	Untreated	50.75	938

	A	B	C	D	E	F	G
496	OS	PET	500	LO	Untreated	47	1160
497	OS	PET	500	LO	Untreated	47	1160
498	OS	PET	500	LO	Untreated	56	1382
499	OS	PET	500	LO	Untreated	56	1382
500	OS	PET	500	LO	Untreated	56	1382
501	OS	PET	500	LO	Untreated	56	1382
502	OS	PET	500	LO	Untreated	56	1382
503	OS	PET	500	LO	Untreated	47	1160
504	OS	PET	500	LO	Untreated	56	1382
505	OS	PET	500	LO	Untreated	44.625	826
506	CH	PET	640	Clear	2 Side Antistat	61.5	2072
507	OS	PET	640	Med Clear	2 Side Slip	61.25	1032
508	OS	PET	640	Med Clear	2 Side Slip	61.25	1032
509	GR	PET	650	HI	1 Side Print Adh 1 Side Anti-stat	45	8505
510	GR	PET	650	UC	1 Side Print Adh 1 Side Slip	55	10585
511	GR	PET	650	UC	1 Side Print Adh 1 Side Slip	57	2766
512	GR	PET	650	HI	1 Side Slip	39	2134
513	CH	PET	650	Ultra Clear	2 Side Treated	59.5	1357
514	OS	PET	700	Med Clear	1 Side Coex 1 SidePrint Adh w/UV	54	1001
515	OS	PET	700	Med Clear	1 Side Coex 1 SidePrint Adh w/UV	47	866
516	OS	PET	700	Med Clear	1 Side Coex 1 SidePrint Adh w/UV	47	865
517	OS	PET	700	Med Clear	1 Side Coex 1 SidePrint Adh w/UV	47	865
518	OS	PET	700	Med Clear	1 Side Coex 1 SidePrint Adh w/UV	47	866
519	GR	PET	700	UC	1 Side Print Adh	62	1208
520	OS	PET	700	LO	1 Side Print Adh	47	853
521	OS	PET	700	Med Clear	1 Side Print Adh W/Internal UV Blocker	47	853
522	OS	PET	700	HI	2 Side Print Adh	62	1125
523	OS	PET	700	HI	2 Side Print Adh	62	1125
524	OS	PET	700	HI	2 Side Print Adh	62	1126
525	OS	PET	700	HI	2 Side Print Adh	62	1126
526	OS	PET	700	HI	2 Side Print Adh	62	1126
527	CH	PET	700	White	Opaque 2 Side Treated	35.5	1823
528	CH	PET	700	White	Opaque 2 Side Treated	55	1059
529	OS	PET	700	Black		41	1270
530	OS	PET	700	Black		41	1270
531	OS	PET	700	Black		41	1270
532	OS	PET	700	Black		41	1270
533	OS	PET	700	Black		41	1270
534	OS	PET	700	Black		41	1270
535	OS	PET	700	Black		41	1270
536	OS	PET	700	Black		41	1270
537	OS	PET	700	Black		41	1270
538	OS	PET	750	LO	Untreated	39	964
539	OS	PET	1000	LO	1 Side Print Adh 1 Side Antistat	58.5	722
540	OS	PET	1000	LO	1 Side Print Adh 1 Side Antistat	58.5	722

	A	B	C	D	E	F	G
541	OS	PET	1000	HI	2 Side Print Adh	26.5	490
542	OS	PET	1000	HI	2 Side Print Adh	26.5	490
543	OS	PET	1000	HI	2 Side Print Adh	48	888
544	OS	PET	1000	HI	2 Side Print Adh	48	888
545	OS	PET	1000	HI	2 Side Print Adh	48	888
546	OS	PET	1000	HI	2 Side Print Adh	48	888
547	CH	PET	1000	Clear	2 Side Slip Treated	130	802
548	CH	PET	1000	Ultra Clear	2 Side Treated	55	1018
549	OS	PET	5100	LO	Untreated	41	1114

From: Bill Shaw <bill@neologicdistribution.com>
Sent: Wednesday, March 20, 2013 12:10 PM
To: dave@neologicdistribution.com
Subject: Industrias Vermont costs
Attachments: image005.png; image006.jpg

Hi Dave,

The figures are inclusive for both Industrias PO's for 2" clear/2" met and the 3" clear.

Film Cost CLR	\$ 8,665.78
Film Cost MET	\$43,371.75
Toll Slitting Atlas	\$ 4,804.50
Toll Slitting FILMtech	\$14,169.76
Total Shipping	\$ 7,795.00
Total Cost	\$78,806.79
Total Revenue	\$79,255.10
Net profit	\$ 448.31

Bill Shaw
Manager, Customer Service
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



From: Bill Shaw <bill@neologicdistribution.com>
Sent: Friday, March 22, 2013 9:00 AM
To: 'dave Wilson'
Subject: FW: Neologic Distribution Available Film List 3-21-13
Attachments: image001.jpg

Bill Shaw
Manager, Customer Service
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



From: Eric Landolfi [mailto:elandolfi@paperandfilm.com]
Sent: Friday, March 22, 2013 8:28 AM
To: Bill Shaw
Subject: re: Neologic Distribution Available Film List 3-21-13

Dear Bill,

Can you please advise on price for either of the following foil rolls:

ROLL	CONTENT	GAUGE	COLOR	TREATMENT	WIDTH	WEIGHT
1076	Foil	60	SV		35.125	963
1080	Foil	75	SV		42.5	265

Also do you have any additional information available. Alloy, Temper, Polished or Matte, etc.

Thanks.

Sincerely,
Eric Landolfi
Senior Quality Leader

Griff Paper and Film
275 Lower Morrisville Road
Fallsington, PA 19054
Main: +1 215-428-1075 x105
Toll Free: 800-872-7549
Fax: +1 215-428-1189
www.paperandfilm.com

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responsible for delivering the message to the intended recipient, is prohibited. If you have received this e-mail in error, please immediately notify us by calling 800-872-7549 or emailing a reply to sender.

----- Original Message -----

From: "Bill Shaw" <bill@neologicdistribution.com>
To: "Bill Shaw" <bill@neologicdistribution.com>
Cc:
Date: Thu, 21 Mar 2013 17:25:23 -0400
Subject: Neologic Distribution Available Film List 3-21-13

Dear Customers,

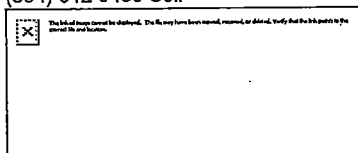
We are Neologic Distribution, a US based film, foil and laminate distributor. Neologic supplies a wide range of substrates to the packaging, tape, label, flexible duct, book jacket and folding carton markets. Products include but are not limited to the following:

Polyester Films (plain, corona, chem, pvdc coated)
BOPP Films
CPP Films
Biax Nylon Films
Aluminum Foils
Film / Foil Laminates
Metalized Films
White Films
Colored Films

With nearly 20 years in the film and foils business, we are confident that we can bring value to your company with offshore and domestic products supplied from the highest quality producers. Attached is our current available (unassigned) inventory offering. If you do not find the films that meet your business requirements, we invite you to inquire about availability, pricing, and lead times. We look forward to serving you in the near future.

Kindest regards,

Bill Shaw
Manager, Customer Service
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



From: John Tarchala <jtarchala@primepkg.com>
Sent: Thursday, July 18, 2013 3:32 PM
To: Bill Shaw; Dave Wilson
Subject: PO# 32014 & 32015
Attachments: image001.jpg; SKMBT_C36013071814000.pdf

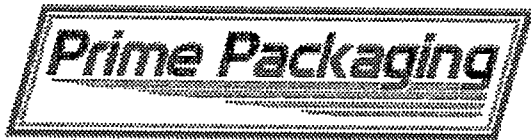
Follow Up Flag: Follow up
Flag Status: Completed

Hi Bill,

I hope that you have been doing good. Please see the attached file for copies of PO# 32014 & 32015. PO# 32014 is for 48 GA PET material, Dave was in last week and he said that this is the same material that we get from Carolina. We did run into web breaks with this material, it happens around the splices. So I asked CCC that we get this material with no splices, to do this they would have to rework the roll so it had about 80,000 ft of material on it. Please look into this and let me know how they can do this? I am open to any ideas you have. I can take roll with 60,000 ft or 80,000 ft of material on them or in between that amount of footage.

Thank you,
John

John Tarchala
Purchasing / Scheduling Coordinator
Prime Packaging, LLC
501 N Central Ave,
Wood Dale, IL 60191
Office: 630-227-1300 Ext: 331
jtarchala@primepkg.com



From: scannerprime@gmail.com [mailto:scannerprime@gmail.com]
Sent: Thursday, July 18, 2013 2:01 PM
To: Jtarchala@primelabelpkg.com
Subject: scan from bizhub

Purchase Order

Prime Packaging, LLC
501 N. Central Ave.
Wood Dale, IL 60191
(630) 227-1300 / (630) 227-1333

P/O Number 32014 Page 1

P/O Date 07/18/2013 Order Type Chg/Can. Reprint

ORDERED
FROM

NEO
NEOLOGIC DISTRIBUTION INC
Attn: Bill Shaw
85 COMMERCE CENTER
GREENVILLE, SC 29615
Phone: 864-751-9136 Fax: 864-284-1819

SHIP
TO

Prime Packaging, LLC
501 N. Central Ave.
Wood Dale, IL 60191

Buyer	Terms	Ack.	Conf.	FOB	Ship Via	COL/PPD
John T.	NET 30	Y	Y	Delivered	Best Way	P

Line	Quantity	UOM	Our Item #	Your Item #	Unit Price	Req Date	Can
1	720,000.00	FT	81818D		0.039 MSI Extended Amount =	08/01/2013	Change 6,149.52
	48GA PET NEO LOGIC		Width: 18.2500 Inch				

9 ROLLS - APPROX. 3,800 LBS @ \$1.63 / LB
80,000 LFT / ROLL - YIELD: 41,300 SQINCH / LB

6" CORE - 23 to 28" ROLL O.D. - MAX 10% OVERS / UNDERS

ROLL PROFILE MUST BE SMOOTH AND EVEN !

CORONA TREATED - TREATED SIDE OUT - MINIMUM 42 DYNE - MUST !

PLEASE TRY AND PRODUCE WITHOUT ANY SPLICES, HAD WEB BREAKS.

ALL ROLLS MUST HAVE ROLL FOOTAGE SHOWN ON ROLL TAG !

ROLL FOOTAGES MUST BE ITEMIZED ON PACKING LIST !

ALL PAPERWORK AND ROLL TAGS MUST SHOW OUR P.O. #32014
AND OUR MATERIAL ITEM #81818D

Approved By: JTARCHALA

* PLEASE NOTE: VENDOR INVOICE MUST CONTAIN REFERENCE TO P.O. NUMBER 32014 *

Total Extended Amount = \$6,149.52

ORDERED BY

J. Tarchala

NORVELL2_011155

Purchase Order

Prime Packaging, LLC
501 N. Central Ave.
Wood Dale, IL 60191
(630) 227-1300 / (630) 227-1333

P.O. Number: 32015 Page: 1

P.O. Date: 07/18/2013 Order Type: Chg/Can: Original

ORDERED
FROM

NEO
NEOLOGIC DISTRIBUTION INC
Attn: Bill Shaw or Dave Wilson
85 COMMERCE CENTER
GREENVILLE, SC 29615
Phone: 864-751-9136 Fax: 864-751-4231

SHIP
TO

Prime Packaging, LLC
501 N. Central Ave.
Wood Dale, IL 60191

Buyer	Terms	Ack.	Conf.	FOB	Ship Via	COL/RPD
John T	NET 30	Y	Y	DELIVERED	BEST WAY	P

Line	Quantity	UOM	Our Item #	Your Item #	Unit Price	Req. Date	Can.
1	183,400.00	FT	58713H	KHMM25	0.074 MSI	08/01/2013	
						Extended Amount =	2,198.60

1 mil Metallized CCP Heat Sealable One side / Treated one side
Width: 13.500-Inch

7 Rolls - APPROX. 981 LBS @ \$2.25
26,200 LFT / ROLL - YIELD: 30,300 SQINCH

6" CORE - 23" MAX ROLL O.D. - MAX 10% OVERS / UNDERS

ALL ROLLS MUST BE SUPPORTED BY END BOARDS!

NEED TO SHOW ROLL FOOTAGE ON EACH ROLL - MUST!

NEED TO SHOW OUR MATERIAL CODE ON EACH ROLL - MUST!

ALL PAPERWORK AND ROLL TAGS TO SHOW OUR P.O. # 32015
AND OUR MATERIAL ITEM# 58713H

Approved By: JTARCHALA

* PLEASE NOTE: VENDOR INVOICE MUST CONTAIN REFERENCE TO P.O. NUMBER 32015*

Total Extended Amount = \$2,198.60

ORDERED BY

J. Tarchala

NORVELL2 011156

From: Bill Shaw <bill@neologicdistribution.com>
Sent: Thursday, November 21, 2013 10:44 AM
To: 'Dave Wilson'
Subject: FW: 48g metallized PET films -
Attachments: neologic-line-card_final-LR.pdf; image003.jpg; image001.jpg

Follow Up Flag: Follow up
Flag Status: Completed

Bill Shaw
Manager, Customer Service
(864) 751-9136 Direct
(864) 284-1819 Fax
(864) 612-0430 Cell



From: Bill Shaw [mailto:bill@neologicdistribution.com]
Sent: Friday, October 25, 2013 4:02 PM
To: 'foxr2@patrickind.com'
Subject: 48g metallized PET films

Hi Randy,

It's probably been over a year or so since we last communicated while I was at Carolina Custom Converting. I am now working in the film business for a terrific company located in Greenville, SC. I have attached a line card letting you know who we are and what are capabilities are.

I would love the opportunity to supply Patrick Industries with your 48g metallized PET films, and feel that we can be quite competitive in pricing and quality. Please see pricing details below and let me know if you have any questions. Our lead times typically run 2-3 weeks from PO placement, but we can accommodate quicker turnaround on rush orders, provided the films are in stock.

I look forward to discussing this opportunity further.

48g Metallized PET 50" Wide – Price per Linear Yard - \$0.113
48g Metallized PET 62" Wide – Price per Linear Yard - \$0.140

This pricing equates roughly to \$2.60/lb. FOB Shipping point.

Best regards,

Bill Shaw

Manager, Customer Service

(864) 751-9136 Direct

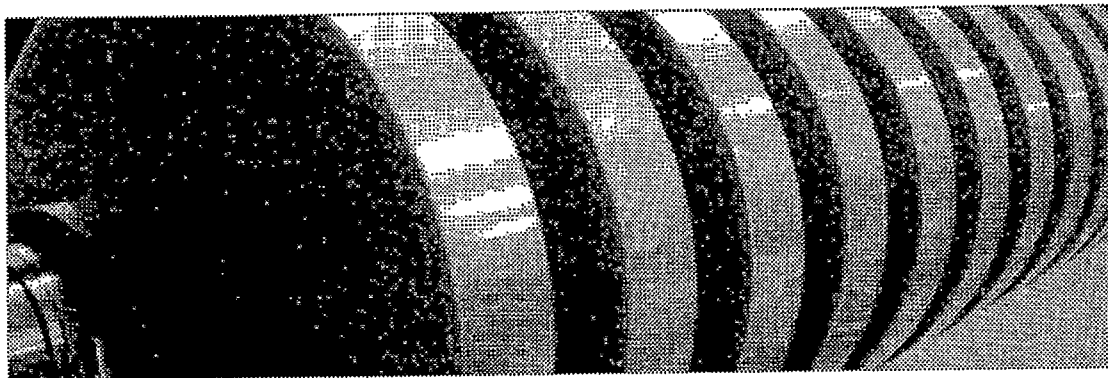
(864) 284-1819 Fax

(864) 612-0430 Cell

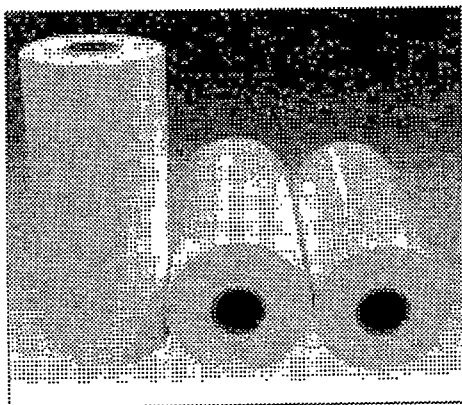


Neo Logic

DISTRIBUTION



*Supplying
high quality films
and foils to the
converting markets.*



Who we are.

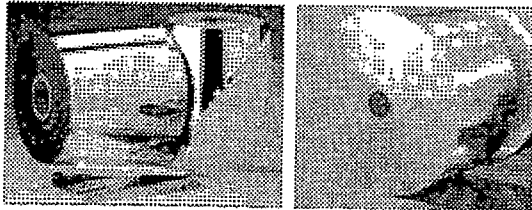
NeoLogic Distribution supplies plastic films, foils and laminates to a wide range of industries. Strategically located in South Carolina, with warehousing around the country, we call on our experience of over 20 years to supply our customers in flexible packaging, labels, tapes, industrial markets, folding cartons, book jackets, stencils, fiberglass release, washers and gaskets, hydroponics and more. Our suppliers are chosen using the highest quality standards from producers in North America and overseas to provide competitively priced, high quality substrates our customers rely on.

Products >>

NORVELL2_013272

Our Products

Flexible Packaging Films



Polyester

Corona, plain, chem treated, pvdc coated, metallized, ALOX
Thicknesses: 36, 40, 44, 48, 60, 75, 92 gauge
Width range: 4" to 80"

BOPP Films

Clear sealable, metallized, white, cavitated, pvdc coated, acrylic coated, pvdc/acrylic coated
Thicknesses: 48, 60, 70, 80, 90, 100, 110, 120, 140, 160, 200 gauge
Widths: as needed

CPP Films

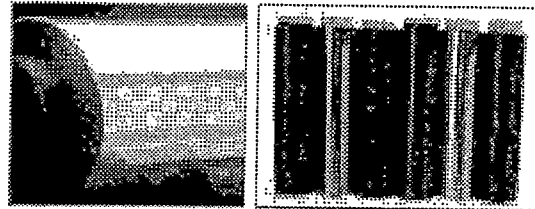
Clear, white, colored
Treated for printing
Thicknesses: 80 to 200 gauge
Width: as needed

Biax Nylon

Thicknesses: 48, 60, 100 gauge
Widths: as needed

*Datasheets available upon request
or at www.neologicdistribution.com*

Labels, Graphics, Folding Carton Films



Polyester Ultra Clear

Untreated, slip treated, acrylic treated, metallized, matte pet
Thicknesses: 48, 60, 92, 142, 200, 300, 400, 500, 700, 1000 gauge
Widths: as needed

Clear BOPP

Corona and flame treated non sealable
Thicknesses: 70, 80, 90, 100, 120, 140, 160 gauge
Widths: as needed

Industrial Films

Stencil, washers, FRP, tape, laminations, flexible ducts
Hazy pet films
Thicknesses: 48, 75, 92, 142, 200, 300, 400, 500, 700, 1000, 1400
Widths: 0.5" to 80"

Other Films

- Colored films (Mylar / PET)
- Aluminum foils
- Film / foil laminates
- Embossed films (LDPE, BOPP, PVC)
- Hydroponic films (metallized Mylar)
- LDPE, LLDPE, HDPE films
- Silicone release films
- High barrier films
- Shrink films
- Narrow width slitting and sheeting
- Substrate consulting services

NeoLogic

NeoLogic Distribution, Inc.
85 Commerce Center, Greenville, SC 29615
864-751-9136 Phone | 864-284-1819 Fax
sales@neologicdistribution.com

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NORVELL2_013273

From: Bill Shaw <bill@neologicdistribution.com>
Sent: Wednesday, April 16, 2014 4:03 PM
To: 'susan@hcdxcl.com.cn'
Subject: RE: RE: RE: FW: [SPAM] Fwd: RE: Re: 答复:
Dave_Wilson_has_sent_you_a_new_message
image001.jpg; image002.jpg; image003.jpg
Attachments:
Follow Up Flag: Follow up
Flag Status: Completed

Hi Susan,

Wire Transfer has been made. Please confirm you have received this and are scheduling the sample rolls asap.

Thank you,

Bill

From: susan [mailto:susan@hcdxcl.com.cn]
Sent: Wednesday, April 16, 2014 8:50 AM
To: Bill Shaw
Subject: RE: RE: RE: FW: [SPAM] Fwd: RE: Re: 答复: Dave_Wilson_has_sent_you_a_new_message

Dear Bill,

I have sent the sample invoice and banking information for Dave. Enclsoed is the sample invoice also have banking information ,pls check.

If you have any questions,pls don't hesitate to contact with me

Best Regards,
Susan.

Linan Hongcheng Telecommunication Material Co.,Ltd
临安鸿成电讯材料有限公司
Web : www.hcdxcl.en.alibaba.com
Mob:+86-15868168550
Tel:+86-571-61102837
Fax:+86-571-63806769
Skype:susan.185

----- Original Message -----
From: Bill Shaw <bill@neologicdistribution.com>

To: <susan@hcdxcl.com.cn>;
CC: <dave@neologicdistribution.com>;
Sent: 2014-04-16 20:29
Subject: RE: RE: FW: [SPAM] Fwd: RE: Re: 答复 : Dave Wilson has sent you a new message

Hi Susan,

If you have not already sent a proforma invoice and banking information to Dave Wilson, please do so asap and we will arrange the \$350 USD wire transfer.

Best regards,

Bill

From: susan [mailto:susan@hcdxcl.com.cn]
Sent: Tuesday, April 15, 2014 7:57 PM
To: Bill Shaw
Subject: RE: RE: FW: [SPAM] Fwd: RE: Re: 答复 : Dave Wilson has sent you a new message

Dear Bill,

Thanks for your order ,we will prepare the sampls ASAP when we receive the sample charges.

Enclosed is our packing picture, pls check.

If you have any questions, pls don't hesitate to contact with me

Best Regards,
Susan.

Linan Hongcheng Telecommunication Material Co.,Ltd

临安鸿成电讯材料有限公司

Web : www.hcdxcl.en.alibaba.com

Mob:+86-15868168550

Tel:+86-571-61102837

Fax:+86-571-63806769

Skype:susan. 185

----- Original Message -----

From: Bill Shaw <bill@neologicdistribution.com>;
To: <susan@hcdxcl.com.cn>;
CC: <dave@neologicdistribution.com>;
Sent: 2014-04-16 04:20

Subject: RE: FW: [SPAM] Fwd: RE: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message

Hi Susan,

Attached is our PO 120591 for 9u Foil/12u PET laminate w/Non FR adhesive.

Final approval for this PO will be pending on the sample rolls Dave Wilson is requesting. We need to get these samples ASAP. Also, could you please provide details as to how you will package these rolls onto pallets for shipping, we may be able to approve this as well. Pictures would be helpful. Terms on the PO are 30% TT – 70% TT at sight of B/L.

Please let me know if you have any questions at all about this PO or the sample rolls. We look forward to doing business with you.

Best regards,

Bill Shaw

From: susan [mailto:susan@hcdxcl.com.cn]

Sent: Sunday, April 13, 2014 8:02 PM

To: Bill Shaw

Subject: RE: FW: [SPAM] Fwd: RE: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message

Dear Bill

Thanks for your reply. Enclosed is the quotation. pls check.

If you have any questions, pls don't hesitate to contact with me

Best Regards,
Susan.

Linan Hongcheng Telecommunication Material Co., Ltd

临安鸿成电讯材料有限公司

Web : www.hcdxcl.en.alibaba.com

Mob: +86-15868168550

Tel: +86-571-61102837

Fax: +86-571-63806769

Skype: susan.185

|| ----- Original Message -----

From: Bill Shaw <bill@neologicdistribution.com>;
To: <susan@hcdxcl.com.cn>;
Sent: 2014-04-09 03:26
Subject: FW: [SPAM] Fwd: RE: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message

Hi Susan,

I work with Dave Wilson and need to verify pricing on the following :

9 micron foil / adhesive (fire retardant preferred) / 12 micron pet. Width
51 mm, 6000 meters per roll on 76mm cores.

We are looking for 9-10 metric tons (1/2 container)

Thank you,

From: Dave Wilson [mailto:dave@neologicdistribution.com]
Sent: Thursday, April 03, 2014 7:08 AM
To: Bill Shaw
Subject: [SPAM] Fwd: RE: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message

From: susan <susan@hcdxcl.com.cn>
Sent: April 3, 2014 1:31:23 AM EDT
To: dave Wilson <dave@neologicdistribution.com>
Subject: RE: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message

Dear Dave Wilson,

Nice day!,

Recently the price of the marterial is going down, so the the price of the
products is declining.

If you need any help,pls don't hesiatet to contact with me.

Best Regards,
Susan.

Linan Hongcheng Telecommunication Material Co.,Ltd
临安鸿成电讯材料有限公司

Web : www.hcdxcl.en.alibaba.com

Mob:+86-15868168550

Tel:+86-571-61102837

Fax:+86-571-63806769

Skype:susan.185

----- Original Message -----

From: dave Wilson <dave@neologicdistribution.com>;

To: susan su <susan@hcdxcl.com.cn>;

Sent: 2014-02-19 11:07

Subject: Re: 答复 : Dave_Wilson_has_sent_you_a_new_message ,

Dear Susan,

Thanks so much for the photos. It appears that your packaging is very good. Your prices are competitive. I will be in touch regarding sample or trial rolls. I will also send you some requirements for steel wire for air ducts.

Have you already quoted us on aluminum foil / pet laminate for flexible duct? If not, please quote this as well.

7 or 9 micron foil / adhesive (fire retardant preferred) / 12 micron pet. Widths from 44 mm to 82 mm, 6000 meters on 76mm cores.

Best regards,

Dave

susan su <susan@hcdxcl.com.cn> wrote:

Dear Dave Wilson,

Thanks for your reply.

We have keep cooperation with USA trade company all the time.Last month we also attend the AHR EXPO in NewYork.

Enclosed is the Photos of the packing and the spcification of the film. pls check.

If you have any questions,pls don't hesitate to contact me.

Best Regards,
Susan.

susan su

Linan Hongcheng Telecommunication Material Co., Ltd.

T: 86 571 63716239 | | M: 15868168550

E: susan@hcdxcl.com.cn

W: http://www.hcdxcl.com.cn

Products Showroom on Alibaba.com

发件人: feedback@service.alibaba.com

<feedback@service.alibaba.com>

发送时间: 2014年2月19日(星期三) 09:41

收件人: susan@hcdxcl.com.cn <susan@hcdxcl.com.cn>;

wendy@hcdxcl.com.cn <wendy@hcdxcl.com.cn>;

hcdxcl@163.com <hcdxcl@163.com>

主 题: Dave Wilson has sent you a new message

The following message was generated before 18 Feb 2014 17:41 (PST)

Dave Wilson has sent you a new message

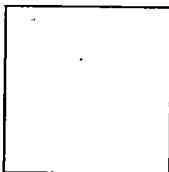
Dear susan su,

You have received a message from Dave Wilson on Alibaba.com

Dave Wilson



Neologic Distribution
United States



Free Member

RE: RE: I'm interested in your Non-insulated polyester,Non-insulated polyester,Non-insulated polyester

Dear Susan,

Thank you for the quotation. does your company currently supply this product to the usa? Can you please send a spec sheet for you film and some photos of how you package this for export? Also, do you have the ability to supply these widths at 20,000 meter lengths?

Best regards

Dave

Report Spam

Forgot password?

This email was sent to susan@hcdxcl.com.cn.
You are receiving this email because you are a registered member of Alibaba.com website.
To unsubscribe from future service emails, [click here](#).

Read our Privacy Policy and Terms of Use

Alibaba.com Hong Kong Limited
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If you encounter problems replying to this inquiry, please find help at <http://www.alibaba.com/help/leads.htm> or contact our service team immediately.

=={"feedbackid": "2463014063"}==

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Sent from my Android phone with K-9 Mail. Please excuse my brevity.

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1400

EXHIBIT E
TO AFFIDAVIT OF JOHN GANDIS

Employee Handbook

Table of Contents

Introduction

Welcome to Carolina Custom Converting LLC, (CCC), a Company that relies on the skills, innovation, hard work and dedication of all its personnel.

A guiding principle in the success of CCC is the belief that every person's job is important and that all of us working together as a team can do a better job than our competitors. Adherence to this principle enables CCC to provide maximum benefits and rewards for its employees.

The purpose of this handbook is to help you become familiar with your job, your responsibilities and CCC. It presents highlights of employee policies, practices and benefits, and briefly describes the employee facilities at this location. In drafting your employee handbook, we have not used specific gender pronouns for our male and female employees. However, please know that in using the masculine pronoun, our intent is that this should be considered to refer to both male and female employees of our organization.

We produce quality products with quality personnel, safety, efficiently, and with pride.

Thank you for joining our team.

PRESIDENT/CEO

Disclaimer and Acknowledgement

We have prepared this handbook as a guide to the policies, benefits, and general information that should assist you during your employment. However, neither this handbook nor any other company communication or practice constitutes an employment contract. The company reserves the right to make changes in content or application of its policies as it deems appropriate, and these changes may be implemented even if they have not been communicated, reprinted, or substituted in this handbook. It is also understood that nothing in this handbook or any other policy or communication changes the fact that employment is at will for an indefinite period unless terminated at any time by you or the company.

Employment with Caroline Custom Converting LLC is "at will," which means you are free to end your employment with the Company at any time you choose and that the Company has the same right. I understand that no employee, supervisor or other representative of the company, other than the president, has the authority to enter into an employment contract or to make any agreement contrary to the foregoing. The only valid contract for employment between the Company and any employee must be in writing and signed by the President/CEO and witnessed by the Financial Officer. I acknowledge receipt of the employee handbook and understand that my continued employment constitutes acceptance of any changes that may be made in content or application of the handbook.

Employee's Signature _____ (date) _____

Supervisor's Signature _____ (date) _____

EQUAL EMPLOYMENT OPORTUNITY

We believe in people. We need people. It is our objective to employ well-trained and capable people to operate and manage the company productively, safely, and profitably.

It is our intent to provide employees an avenue for utilizing their skills to the fullest and an opportunity for advancement to the highest available position earned through their skills and efforts and then to compensate them fairly in both their wages and protection for them and their families.

It is our pledge to respect the dignity of both employees and perspective employees and to carry out our relationships with them without discrimination because of race, color, religion, sex, age, national origin, citizenship status, physical or mental disability, or past, present, or future status in the uniformed services of the United States.

Harassment

Through reasonable management, Carolina Custom Converting will endeavor to prevent any form of job harassment from occurring in our workplace. Submission to unwelcomed sexual advances, request for sexual favors, and any other unbecoming verbal or physical conduct is not a condition of employment. Neither submission to nor rejection of such conduct will be used as a basis for employment decisions.

Likewise, any annoyances of a racial or ethnic nature will not be tolerated. Such conduct is not only socially unacceptable but also unreasonably interferes with work performance and creates an intimidating, hostile, and offensive working environment.

Should you ever experience any job harassment problem, please exercise the steps in our company complaint procedure. Or, at your option, you may directly contact any member of management in confidence, including the President. You may expect prompt and concerned reaction to your problem.

Orientation

The first ninety (90) days that you work for Carolina Custom Converting we consider as your introductory period. During this period, you will work closely with your supervisor to learn how to do your job, and you will learn about our policies, procedures, benefits and work rules. This period will also allow you the opportunity to find out whether or not you are going to like it here, and it gives us a chance to determine if your work and your general behavior indicate that you are likely to measure up to our standards for a good employee. Company benefits are generally not available to you during this period. After you complete the introductory period, you become a "regular" employee entitled to participate in the benefits offered by the company as you meet the required eligibility date.

Experience is the best teacher in our business. Your supervisor is an experienced employee who will give you full opportunity to learn the best ways of doing your work. Should you have difficulties or have a problem, please talk it over with your supervisor. He or she is always willing to help you.

Employee Referrals and Recruitment Bonuses

If you know someone who is interested in finding a good job, please refer him or her to our personnel office. For each applicant you refer who is hired for a full-time job with our company, you will receive a recruitment bonus of \$25 award at the end of the new employee's first thirty work days and another \$25 at the completion of the employee's first ninety work days of employment with our company.

Training

Employees will be granted time to attend appropriate training programs when related to their jobs. When training programs exist outside the premises and employees are sent at the request of the company, the cost of the training program and all direct travel

expenses (when outside the city) will be paid for by Carolina Custom Converting when approved in advance by management. Please consult your supervisor when pursuing training opportunities.

Wage and Salary

It is our policy to pay wages and salaries comparable to those paid for similar jobs in our surrounding area. We adjust our wage and salary ranges in accordance with the business and general economic conditions of our bank.

Your individual job classification and level of compensation are determined by the requirements of your job in such factors as responsibility, skill, and training.

Wage and Salary Differentials

An employee who reports to work and has not been notified by the company not to do so shall be given not less than four hours of work and pay for not less than four hours of pay at the regular straight-time pay rate, except where work is not available due to the power failure, machine breakdowns, or other conditions beyond the control of the company. Should employees refuse the work assignment or make themselves unavailable for work, they shall not receive reporting pay. Any time an employee is called into work outside his normal schedule, he will be given not less than two hours of work and or pay.

Any employee returning from vacation, leave of absence, suspension, or any other period of time away from scheduled work shall call their direct supervisor no later than 5 p.m. Friday prior to the next scheduled work week to be informed where and when to report to

work the following week. The company shall not be liable for reporting pay should the employee fail to call the plant.

Overtime Pay

Our company makes a concentrated effort to schedule and finish work within a normal work period. However, on occasion, due to an unusual demand, and unexpected equipment breakdown, material flow, or a temporary lack of capacity, it is necessary to schedule work past the regular ten hour (10)-hour day. Should that need arise, the expectation is that every employee will cooperate and cheerfully work the overtime assigned.

The company will distribute overtime work as fairly as possible among employees in a classification where the overtime is required. To be offered overtime work, you must have sufficient skill, ability, and experience to perform the required job. Whenever possible, advance notice will be given when overtime is expected. As a condition of employment, you are expected to work overtime when asked by your supervisor.

Nonexempt employees will be paid time and one-half their regular hourly rate for all work performed over forty (40) hours in any one workweek. Holiday pay, vacation, personal days are not considered time worked when computing overtime pay for the week.

Payroll Deductions

The law requires that the company deduct from your paycheck your federal income tax, state income tax and Social Security tax. The amount of your check is your wages less such tax deductions and any other sums the company is authorized to deduct, such as premiums for

life insurance, medical insurance, savings plan, garnishments, etc. These deductions are remitted to the proper agencies by the company. You should retain your check stub as a record of your earning and deductions.

The Internal Revenue Service prohibits you from claiming more allowances than you are entitled to claim. Carolina Custom Converting may be required to notify the District Director of the Internal Revenue Service or the State of South Carolina should we have reason to believe that the number of withholding exemptions on the Employee Withholding Allowance Certification (Form W04) is excessive (or more than you are entitled to claim. For example, if you are normally entitled to claim four (4) exemptions and you complete a W-4 form increasing the number to ten (10), we may be obligated to notify the IRS or SC. You should always use caution when completing your W-4 form as the IRS considers the filing of a falsified W-4 form a violation of federal tax law.

Bonus Plans

We like to be able to share our success with our employees. In years past, we have been able to provide Christmas bonuses to our employees, and, while this bonus is not guaranteed, we hope that we will be able to continue to reward your dedication and efforts in the future.

All non-exempt employees can earn extra cash for perfect attendance for each full calendar quarter. The purpose of the attendance bonus plan is to encourage you to come to work every scheduled workday, because your regular attendance is necessary for the best operation of our company and our customers' satisfaction.

If you have perfect attendance for a full calendar quarter, you will be paid \$240 in cash at the end of the quarter. This can mean an additional \$20 a week, \$80 a month, and \$960 a year in your pocket. All you have to do is come to work every scheduled workday and stay for your entire shift.

Attendance and Absenteeism

We are counting on each employee to be at his work station five minutes before the start of his shift in order to exchange pertinent information and to remain there until released by his supervisor or replaced by the next shift. No one while on company time is to leave the building without the permission of his supervisor. Any employee leaving the plant during working hours must log/clock in and out.

In the event of illness or family emergency, notify your supervisor or plant manager immediately at least one hour before start of shift – indicating extent of the anticipated absence so that your work may be assigned to others. During prolonged absence, contact your supervisor at least once a week.

Failure to call in will result in a written warning to the employee. After two such written warnings without adequate explanation an employee is subject to immediate termination.

If you find that you cannot return to work as scheduled following an absence, you must notify your supervisor at that time. All employees are important to the smooth running of Customer Carolina Converting, and we encourage you to return with proper notification any day of the week.

If you are absent for two consecutive scheduled work days without notifying your supervisor, we assume that you have voluntarily quit your job.

Repeated tardiness, absence without good reason, or washing up or changing your clothes early will indicate that you do not value your position with Carolina Custom Converting. These behaviors cannot be tolerated and will be cause for disciplinary action up to and including discharge.

No Fault Attendance Policy

Attendance policy

All employees are expected to be at work, on time, every scheduled work day.

The company's reputation is built on this basic principle: We deliver superior quality products and services to our valued customers, on time. To continue to maintain these standards, the regular attendance of ALL employees is extremely important. When an employee is absent or tardy, his or her supervisor must make reassignments among the employees who came to work. This could require placing employees on jobs that they are not fully familiar with, creating a decrease in quality or an unsatisfied customer that day. Because this is unfair to our customer, the company, and your fellow employees, this attendance policy has been developed.

Types of Absence

- a. Authorized absences are classified as any situations such as a death in your immediate family, Uniformed Service obligations,

jury duty obligations, family, or medical leaves of absence, disability accommodation leaves of absence, and any other leave of absence approved by the company. All other absences are classified as unauthorized. "Authorized" means not counted against an employee's attendance record, and "unauthorized" means the absence will be counted against an employee's attendance record. If the employee is eligible, authorized absences are covered by the personal-time off remaining in that employee's bank.

- b. The company does recognize that occasionally an employee may need to be absent because of sickness or a compelling personal matter not included among authorized absences. You must call a supervisor within one hour of your starting so that your supervisor can make arrangements for your replacement.
- c. Signing up for overtime and not reporting constitutes an unauthorized absence.
- d. Although unauthorized absences may be unavoidable, excessive unauthorized absences cannot be tolerated because of the operational impact already explained. Such absences are therefore subject to disciplinary action

Disciplinary action for unauthorized absence in one "rolling" year is as follows:

First Step	3 rd -6 th absence	Verbal commentary
Second step	7 th -9 th absence	Written warning
Third step	10 th – 11 th absence	Salaried-written warning Hourly 1-or 2 day suspension without pay

Fourth step	12 th absence	Employee termination

This step procedure for discipline will be maintained on a rolling twelve-month basis. That is, absences are counted only for the prior twelve-month period. All absences occurring before that period are dropped; this may result in a reduction of an employee's step level.

An employee who is absent for one day without notifying his or her immediate supervisor will automatically advance one level.

An absence of two consecutive scheduled work days without notice will be considered a voluntary resignation.

Tardiness Policy

Promptness is expected so that production can start in a harmonious manner. The company understands that tardiness is sometime unavoidable because of severe weather conditions and other emergencies. At the discretion of management, we will grant these cases as excused. You should notify your supervisor in advance if at all possible, if you are going to be late.

If an emergency, personal business, or pressing personal circumstances that cannot be attended to outside of working hours requires you to leave your job at any time other than lunch, you may request permission from your supervisor. He or she will consider the urgency of your request at the time when you can be spared.

If you are required to punch a time card, punching out before quitting time is classified as an instance of tardiness, unless you are

excused by your supervisor. You should always punch out when leaving work for personal emergencies and punch in when you return. Leaving company premises at any time without clocking out is prohibited.

Personal Leave of Absence

An unpaid leave of absence of less than thirty days may be granted by your supervisor. A written leave of absence is required for all absences exceeding five working days and may be requested after completion of ninety days continuous service. The request for a personal leave of absence must be submitted in writing to your supervisor at least **five working** days prior to the day the leave is to begin, except in a case of emergency.

If a leave of absence exceeds thirty days, it must be approved by the manager of your area and the President. A personal leave of absence may not exceed sixty days and is not subject to extension. Approval for a leave is based on the reason for the absence, the length of your employment, your performance record, your attendance and punctuality record, and the work schedule in your area.

The company cannot guarantee to hold a particular job open during any personal leave of absence longer than thirty days. Those returning from longer leaves will be entitled to the first available opening for which they are qualified if their former position has been filled during the leave.

A leave of absence should not be taken lightly, since it may work hardship on the company and your fellow workers who will have to fill in for you.

Your employment is subject to termination if you leave without prior approval or if you fail to return to work on the expiration of the leave of absence. In an emergency situation, you should contact your supervisor as soon as possible to make the necessary arrangements for an extension of leave.

Paid Vacations

If you are like most of us, you look forward to a time of rest and relaxation each year. Vacation with pay is one of the ways we show our appreciation to you for your length of service and good work. Management encourages all employees to take their accrued vacation time.

Employees receive vacation time based on their employee status, the number of hours they work in a week, and the years of service. At Carolina Custom Converting vacation time is accrued, and taken on a calendar year basis. Calendar year is defined as the year beginning each January 1 and ending the following December 31. Vacation eligibility is determined as of July 1st each year. All regular employees who work over 25 hours per week earn vacation pay after six months of employment.

	Full-time	Part-Time
Amount of service Prior to July 1	Vacation days	Vacation days
Less than 6 months	0	0
6 months but less than 1 year	5	3
1 year	5	3
5 years but less than 15 years	10 + extra	8
15 years	20	16

After you have been employed at our company for five years, full-time employees will receive an additional day of vacation for each year of employment that is in excess of five (to be added to the two weeks

of vacation). The maximum number of additional days you will receive in this manner is ten (10) for a total of twenty days (20) vacation per year after you have been employed 15 years.

No less than one-half day of time off may be designated as vacation time. Any employee who is dismissed for misconduct will not receive any accumulated vacation benefits. Employees who leave the company voluntarily (resign) and give two-weeks notice will be paid for accumulated vacation time due them. Employees who leave without giving two weeks notice will not be paid for accumulated vacation.

Our customers employ all of us. Therefore we must be guided by, customer demands when we schedule vacations. Vacations must be scheduled in such a way that we can maintain sufficient man power to serve our customers' needs.

You should make certain to schedule your vacation with your supervisor at least one week in advance of your requested vacation date. In the event of conflicting vacation request within a department, the e Normally employees should schedule their vacation time between July 1 and December 31st of each year. With prior approval of the direct supervisor and department head concerned, however, an employee may elect to schedule all or part of his vacation prior to July 1, even though, in effect, the vacation is not earned until July 1. mployee with the greater seniority will get first choice.

Production employees will have a portion of their vacation during the last week of the year when the plant shuts down.

Paid Holidays & Personal Time off ("PTO")

At Customer Carolina Converting, we observe 7 holiday that will be considered paid holidays as follows:

New Year's Day	Thanksgiving Day
Memorial Day	Day After Thanksgiving
Independence Day	Christmas Day
Labor Day	

If one of these holidays falls on a nonworking day, an alternative day will be granted at management's discretion.

To be eligible for holiday pay, employees must have been continuously employed at least ninety calendar days before the holiday, and hourly employees must have worked in full their last schedule work day before and the first schedule work day after the holiday, unless their absence on either of such days has been excused by their direct supervisor.

In addition to paid holidays, Carolina Custom Converting grants Personal time off ("PTO"). All full-time, benefits eligible staff accrue personal time off ratably throughout the year. Personal days may be used for religious observances, doctor's visits, funeral or personal business. No unused accrued personal time will be paid at the time of termination. Once notice of termination is given, the use of personal days is not allowed. The use of personal time requires the employee to submit a Personal-Time-Off request form in the prior week and any requested substantiation upon return (e.g. doctor's note). Failure to adhere to these procedures will result in the absence being charged to vacation.

These holidays will be scheduled as follows for 2012:

Holiday	Date	Day	Salaried	1 st Shift	2 nd Shift	Full Time Weekend
Good Friday	4/4	Friday	-	-	-	10
Easter	4/6	Sunday	-	-	-	10
Memorial Day	5/28	Monday	8	10	10	10
Independence Day	7/4	Wednesday	8	10	10	-
Labor Day	9/3	Monday	8	10	10	10
Thanksgiving	11/22	Thursday	8	10	10	-

Thanksgiving	11/23	Friday	8	-	-	10
Christmas Holiday	12/24	Monday	8	10	10	10
Christmas Holiday	12/25	Tuesday	8	10	10	
Personal Days	Any	Any	24	20	20	20
TOTAL			80	80	80	80

Group Health Insurance

Customer Carolina Converting is pleased to provide regular employees with group insurance. The company pays a significant portion of your group insurance coverage, with your portion being deducted from your paycheck on your written authorization.

Special brochures outlining the insurance plans will be made available to you. Your supervisor will discuss our group insurance program with you during your orientation program and will be available to assist you with enrollment material and determine your costs for your selected coverage.

You will be eligible to participate in the group insurance plans following a full calendar month of continuous employment or your initial ninety day probationary period.

Options for continued health insurance coverage under the COBRA Act are available for up to eighteen month in the event of your resignation, reduction of hours, layoff, or termination (except where termination results from gross misconduct) and for up to thirty-six months for your spouse and or dependent children in the even of your death, divorce, or separation. If coverage is provided under Medicare or a covered child ceases to be a dependent as defined by in the plan, coverage under the pan ends. Should you or any covered dependent be disabled at the time of your termination (or reduction in hours), coverage would be extended to twenty-nine months rather eighteen months. Also, if you or any covered dependent has a preexisting condition that would not be covered by a future plan, continuation coverage will still be available for the eighteen – or thirty-six-month

period as explained earlier, even though coverage under the new plan already exists. The cost of coverage would be the responsibility of the employee/spouse or dependent child. You will be notified of your rights for continued health coverage in the event you leave the company. You must notify us if an event occurs which would enable your spouse and or dependent children to exercise their COBRA rights.

Employee Loans and Advances

We are not in a position to grant cash advances; however, we understand that emergencies do arise. In an emergency situation, an advance equal to 50% of your last paycheck will be available and will be repaid on your next paycheck. No more than one loan/advance in a ninety day period will be permitted. You will be required to sign for any company loans. For your benefit, we have established a relationship with a local bank (South Carolina Bank & Trust) for your greater needs.

E-Mail

Carolina Custom Converting utilizes electronic mail in order to conduct business in a quick and efficient manner. Also, as a benefit, Carolina Custom Converting allows employees to send limited personal Email messages to friends and family. Every employee with access to electronic mail at Carolina Custom Converting is responsible for seeing the E-mail system is used properly and in accordance with the following policy. Questions concerning this policy should be directed to the Human Resources.

1. The Email system is part of the business equipment and technology platform and is to only be used for Company purposes. Personal business is to be limited to lunch or before or after work and must be in compliance with the rest of this policy.

2. Information and messages that are sent or received via E-mail are to be disclosed only to authorized individuals.

3. There is no personal privacy in any matter created, received, or sent from the E-mail system. Carolina Custom Converting, in its discretion, reserves the right to monitor and to access any matter created, received, or sent from the E-mail system.

4. Messages sent during working hours should be sent only with good business reason for doing so. Copies should be forwarded only for good business reasons.

5. Every employee with E-mail has a password to access the account. Every employee is responsible for messages that are sent from his or her accounts. Do not share your E-mail password with anyone. Your account can be accessed by the network administrator at any time for verification that information being created, received, or sent via the E-mail system is being created, received or sent for good business reason and check that personal E-mail is not being sent during work hours and that the information contained within personal messages does not compromise, libel, or slander, Carolina Custom Converting in any way.

6. All E-mail (personal and business) must follow the company policy banning solicitation and distribution. Chain letters, pyramid schemes, and other solicitations are taken very seriously by Carolina Custom Converting. Employees found to be in violation of this policy may be terminated immediately.

7. No E-mail (personal or business) that constitutes intimidating, hostile, or offensive, material on the basis of sex, race, color, religion, national origin, sexual orientation, or disability should be created, sent, or received. Carolina Custom Converting's policy against harassment applies fully to the E-mail system, and any violation of that policy is ground for discipline up to and including immediate dismissal.

8. Information that is considered sensitive, highly confidential, or proprietary is not to be sent over the E-mail system without first being encrypted. The E-mail system is not secure one-way communication tool, and information sent over it may be intercepted and read by

unauthorized individuals. Employees must take every precaution to protect proprietary and confidential information about our company and our customers.

9. Employees who become aware of misuses of the E-mail system should promptly contact Human Resources.

Visitors

Employees are expected to remain in their work area during working hours, and the visiting of other employees, except on company business, is discouraged. Visits to employees by persons outside the company for nonbusiness purposes during working hours, except when absolutely necessary is also discouraged.

Our visitors, no matter how much we like them, do disrupt business. Remind your friends and relatives that unless there is an emergency involved, they should not disturb you while you are working. Former employees, or those employees on leave of absence, are requested not to disrupt operations by disturbing employees while they are working.

Resignation Procedures

You will receive pay for the vacation time due to you when you leave the company if you are released through no fault of your own and have six months' service, or you give at least two weeks' notice and have six months' service. An employee who gives less than two weeks' notice forfeits all vacation money. All other benefits are terminated on the last day of employment.

On the last day of employment, you should report to the Personnel Department to return any company property you may have and to receive an explanation of your status as it relates to company benefits. Final pay arrangements will be discussed at that time.

Complaint Procedures

Your complaints or problems are of concern to us. It is our purpose to provide you an effective and acceptable means of bringing your problems and complaints concerning your well-being while at work to our attention. For your benefit, we have established a Complaint Procedure to be used by all employees.

It will always be our policy to let employees tell their side of the story and to give full consideration to their problem or complaint. There will be no discrimination against anyone for presenting a complaint or discussing a problem with supervisors or anyone in our management. If you follow these steps, you will not be criticized or penalized in any way.

Please remember that the only purpose of our complaint procedure is to give you, our fellow employees, and the company an opportunity to clear up any problems or complaints of any kind. *In order for this open door complaint policy to work, you must want it to work and use it. It's for your benefit.* Our door is always open. When things go wrong, we would like to have the chance to fix them if we can.

Steps to Take:

STEP 1: If you have a complaint to make or if you feel that any action by the company or supervisor is unjust, talk to your supervisor about it. Your supervisor knows more about you and your job than any other member of management and is in the best position to handle your complaint properly and quickly. Be sure to talk with your supervisor within five workdays of when the incident occurred. Your supervisor will make every effort to satisfy your problem or complaint within three working days. If the problem or complaint you have is with your supervisor you may omit Step 1 and go to Step 2.

STEP 2: If you feel your supervisor has not answered your complaint to your satisfaction, you should refer your problem in writing

to your department manager within five days of receiving your supervisor's response. Your department manager will provide you with an answer within five working days of your presentation.

STEP 3: If you feel your department manager has not answered your complaint to your satisfaction, you will have an additional five days to request an appointment for a personal interview with the President, who will discuss the problem with you and review all aspect thoroughly. The President will respond within five days of the personal interview. Because the responsibility for the operation of the association is the President's, any decision rendered in a problem situation by the President will be final and binding.

Alcohol/Drug Policies

No persons in our employ shall work or report to work while under the influence of alcohol, illegal drugs, or drugs that would affect their ability to perform their job in a safe and efficient manner. No employees shall consume or have in their possession alcoholic beverages or illegal drugs on company premises. To do so would create a bad public image and possible safety hazard and is a prime cause for dismissal.

Carolina Custom Converting reserves the right to randomly select a percentage of all employees for a battery of illegal drug testing. Any drug/alcohol testing shall be performed at a medical facility/laboratory designated by the company. The company will not accept test results from any facility other than the one designated by the company. Test results indicating positive use of drugs or alcohol will result in disciplinary action up to and including discharge.

Health and Safety

It is the intention of our company to furnish all employees with a safe and healthy place to work. Yet no matter how safe working conditions may be, carelessness or horseplay on your part can make

you or your coworker a casualty. You should know and follow all commonsense and posted safety and fire regulations and utilize safety equipment properly to protect you and your fellow employees from inconvenience or serious injury. Use of safety glasses and safety shoes, where applicable, is mandatory.

Employees are responsible for following all safety rules for using safety equipment furnished by the company. It is your duty to report any unsafe conditions and defective working tools or equipment to your supervisor. Any and all accidents, no matter how small, should be immediately reported to your supervisor.

Failure to adhere to established safety practices will result in disciplinary action, up to and including dismissal.

Housekeeping and Cleanliness

By keeping our plant clean, we get better quality work and make everyone a little happier. Everyone has to do his or her part. We expect employees to spend any time they have available from production work polishing up their machines and the areas around them. In certain departments and on some machines, daily cleanup is required, and in others a weekly cleanup is sufficient. Ask your supervisor for help regarding a cleanup schedule.

Good housekeeping promotes good workmanship and safety. Keep your equipment in good order, and practice good housekeeping.

Business Ethics

The company's reputation and the trust and confidence of those with whom we deal are among our most vital corporate resources. Our company is committed to conducting its affairs in a uniformly ethical manner and pursuant to a standard of fundamental honesty and fair dealing. This standard requires adherence to all laws, regulations, and normal ethical practices that apply to the company's business activities.

Areas for potential conflict: Employees have a responsibility to work in the best interests of the company and to avoid situations and actions that may be or that create the appearance of being in conflict with the company's objectives and principles. While it is not possible to list every circumstance that may lead to a conflict of interest the following are examples of employee activities that must be avoided:

- ❖ Holding substantial financial interest in any enterprise with which the company has business dealings (e.g. competitors, suppliers, and customers). (Interest of less than \$10,000 or that, regardless of value amount to less than 1 percent of an enterprise, are not considered to be substantial.)

- ❖ Accepting, directly or indirectly, from any vendor or supplier of services, any vacations, cash payment (other than reimbursement of reasonable out of pocket expenses), service, loan (except from banks or other financial institutions), or discount (except those offered to employees of the company) by an employee or any member of an employee's immediate family.

- ❖ Accepting gifts from any vendor or supplier of materials or services.

In addition to these prohibitions, there are borderline situations that give rise to possible conflicts of interest. The following serves as a guide to the types of activities that should be fully reported to the company:

- ❖ Acting as a director, officer, or employee of any business or other institution with which the company has a competitive or significant business relationship. The employee should report to his or her supervisor any situation in which member of the employee's immediate household hold positions that are likely to cause the employee to have a conflict between the interests of the company and another institution.

- ❖ Competing with the company for the purchase or sale of any kind of property (tangible or intangible) or diverting a business opportunity from the company for the employee's personal interest.
- ❖ Using company assets (e.g., funds, facilities, equipment, phones, know-how, or personnel) for the benefit of other business or personal interests.
- ❖ Engaging in outside activities that reduce the employee's impartiality or judgment or that may interfere with or adversely affect the employee's ability to perform company work.

Honoraria: From time to time, employees may be asked to represent the company before an outside group or trade association. In such instances, employees may accept expense reimbursement but should decline any fees offered. If an honorarium cannot be declined, the employee should request that the granting organization contribute the honorarium to a charity or some other nonprofit agency. If the granting organization will not comply with this request the employee must donate the money to a charity or some other nonprofit agency.

Approvals and Advice: Employees are encouraged to discuss issues and concern's pertaining to the company's commitment to ethical business practices with their supervisors. All managers shall be responsible for the enforcement of compliance with this policy. Employee's must obtain approval from their supervisor, the appropriate area or functional vice president, and an unauthorized representative from the Legal Department before undertaking any of the activities identified as possible conflicts of interest in this business' ethics policy.



From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Saturday, September 04, 2010 3:51 PM
To: john@ccc-films.com
Subject: FW: quickbooks

I am not going to respond to her today because I would say something I might regret later. I don't want to mess up your vacation, but you need to call me when you have time over the next two days. Who the fuck does she think she is???????? This is totally unacceptable. I am not a member of the sales team. I am the guy who buys all the film and sells all the film and who will make us \$1,000,000 this year. Not to mention 45% owner of this company. We need to nip this in the bud ASAP or I am going to take some action. Let me get this straight...I can spend \$1,000,000 on film over the past 30 days but I can't see our financial statements? This is not going to fly, John. I am not asking for the rights to make changes or entries in our accounting system but I am demanding full access to view any part of our books I need to see. Please call me before you talk with her about this. This is our company and we need to decide right now what authority she will and will not have.

Dave

From: Namaste Consulting [mailto:namasteconsult@bellsouth.net]
Sent: Saturday, September 04, 2010 1:57 PM
To: 'Dave Wilson'
Cc: John Gandis
Subject: RE: quickbooks

Dave – you have access the sales information.

As you know, we are trying to shift towards the structure of a company that is capable of being a much larger company – to that end – the sales team would NOT have access to the financial reports. As an owner – you will receive periodic financial reporting and I am working on making that a better process. While we have not done a good job to date of providing financial reports on a monthly basis – mostly because the inventory process is so out-of-whack – we will be there soon.

I hope you will be patient as we get to that stage. In the interim – if there was something in particular you wanted to see that is outside of the AR area – let us know and we can see how to make certain that you have the information you need for management decisions,

Thanks,

Andrea

From: Dave Wilson [mailto:dave@ccc-films.com]
Sent: Saturday, September 04, 2010 11:29 AM
To: 'Namaste Consulting'
Subject: quickbooks

Hi Andrea,

Thanks for setting up my user ID in quickbooks. Please adjust the permissions for my login so I can see financial reports. I don't need or want the ability to change or enter information but I do need to see all reports offered. Have a good weekend.

Regards,

Dave Wilson
Carolina Custom Converting
864 238 5407