

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA (WEST PALM BEACH)
BANKRUPTCY DIVISION

IN RE: PBF II LIQUIDATING TRUST Palm Beach Finance II, L.P. c/o Barry E. Mukamal, Liquidating Trustee One S.E. 3rd Avenue, Suite 2150 Miami, FL 33131 Tax ID/EIN: 86-1110680 DEBTOR.	} } } } } } }	CASE NUMBER: 09-36396-BKC-PGH JUDGE: Paul G. Hyman Jr. CHAPTER 11 VOLUNTARY
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**DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD**

FROM 04/01/15 **TO** 06/30/15

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated: July 15, 2015

/s/ Barry E. Mukamal
Barry E. Mukamal, Liquidating Trustee

**Liquidating Trustee's Address
and Phone Number:**
PBF Liquidating Trust
Barry E. Mukamal, Trustee
One S.E. 3rd Avenue, Suite 2150
Miami, FL 33131
Tel. 786-517-5771

**Liquidating Trustee's Attorney Address
and Phone Number:**
Michael S. Budwick, Esq.
3200 Southeast Financial Center
200 South Biscayne Blvd.
Miami, FL 33131
Bar No. 938777
Tel. 305-358-6363

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	N/A	N/A
2. Are all premium payments current?	N/A	N/A

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE			
TYPE of POLICY	and CARRIER	Period of Coverage	Payment Amount and Frequency
N/A		N/A	N/A

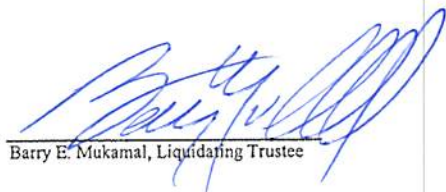
DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

For additional information, please see case website at: www.palmbeachfinanceinfo.com

Estimated Date of Filing the Application for Final Decree: TBD

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 15 day of July 2015.



Barry E. Mukamal, Liquidating Trustee

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 2

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Case Name:	Palm Beach Finance II, L.P.
Case Number:	09-36396-BKC-PGH
Date of Plan Confirmation:	November 1, 2010

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	June 30, 2015 Quarterly	June 30, 2015 Post Confirmation Total
1. CASH (Beginning of Period)^a	\$ 9,008,627.70	\$ -
2. INCOME or RECEIPTS during the Period	\$ 87,458.30	\$ 36,079,234.89
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 4,875.00	\$ 112,125.00
(ii) Federal Taxes	-	-
(iii) State Taxes	-	-
(iv) Other Taxes	-	-
b. All Other Operating Expenses:	\$ 1,023,531.55	\$ 20,862,668.21
c. Plan Payments:		
(i) Administrative Claims	\$ -	\$ 1,332,762.23
(ii) Class One	-	-
(iii) Class Two	-	5,704,000.00
(iv) Class Three	-	-
(v) Class Four	-	-
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$ 1,028,406.55	\$ 28,011,555.44
4. CASH (End of Period)^a	\$ 8,067,679.45	\$ 8,067,679.45

^a As reflected on the Debtor's Statement of Financial Affairs (6.b.), a U.S. Bank, N.A. cash account totaling \$185,442 (which amount is *not* included in the cash balances herein) was frozen as of October, 2008. The account continues to be frozen and under the custody and control of Receiver Douglas A. Kelley.

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
Apr-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
Account Number:	40-65	40-66	9866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	8,553,591.69	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11455	none	none	(322.88)	
3. SUBTRACT: Outstanding Check #11461	none	none	(8,446.00)	
3. SUBTRACT: Outstanding Check #11463	none	none	(2,627.28)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	8,542,195.53	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.



Rabobank

Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Period Covered:
 April 01, 2015 - April 30, 2015
 Page 1 of 6

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 10464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	19866		\$9,011,508.58	\$8,553,591.69
Total			\$9,011,508.58	\$8,553,591.69

Notable Information For You...

Your BMS software communicates with Rabobank on a daily basis. If you use CaseLink Office, take a minute now to make sure your system is communicating properly with the BMS banking conduit to Rabobank. Complete instructions to check if your agent is working properly may be found at <http://www.bmsadvantage.com/bms-newsletter>.

CaseLink Web automatically communicates with Rabobank several times daily. There is no action to be taken by CaseLink Web users.



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Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Account Number: 139866

Period Covered:
 April 01, 2015 - April 30, 2015
 Page 2 of 6

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 30464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Trustee Checking

Account number	9866	Beginning balance	\$9,011,508.58
Enclosures	15	Total additions	\$447.11
Avg collected balance	\$8,938,190.00	Total subtractions	\$458,364.00
		Ending balance	\$8,553,591.69

CHECKS

Number	Date	Amount	Number	Date	Amount
11447	04-03	2,880.88	11454	04-23	48,367.70
11448	04-27	3,606.03	11456 *	04-21	19,397.87
11449	04-08	11,263.52	11457	04-29	92.25
11450	04-23	213.20	11458	04-21	338.96
11451	04-29	369.00	11459	04-24	62,094.17
11452	04-21	428.45	11460	04-29	4,875.00
11453	04-21	7,257.00	11462 *	04-29	246,422.85

*Skip in check sequence

DEBITS

Date	Description	Subtractions
04-23	WIRE TRANSFER-OUT - KINETIC PARTNERS (20150423L2B77Y1C00 0212	12,789.05
04-27	WIRE TRANSFER-OUT - KINETIC PARTNERS (20150427L2B77Y1C00 0041	37,968.07

CREDITS

Date	Description	Additions
04-08	DEPOSIT - 100023	447.11

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
03-31	9,011,508.58	04-21	8,970,389.01	04-27	8,805,350.79
04-03	9,008,627.70	04-23	8,909,019.06	04-29	8,553,591.69
04-08	8,997,811.29	04-24	8,846,924.89		



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**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
May-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
Account Number:	40-65	40-66	39866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	8,279,909.51	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11465	none	none	(25,251.90)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	8,254,657.61	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.



Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Period Covered:
 May 01, 2015 - May 31, 2015
 Page 1 of 4

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 290464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	9866		\$8,553,591.69	\$8,279,909.51
Total			\$8,553,591.69	\$8,279,909.51

Notable Information For You...

As one of the many services provided to BMS customers, Rabobank proactively reviews checks cashed against your accounts and looks for discrepancies and errors on your behalf. Whenever such an error is found, we will make the appropriate corrections to the check posting entry and will send a letter of notification to you for your records.



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Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Account Number: 9866

Period Covered:
 May 01, 2015 - May 31, 2015
 Page 2 of 4

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 90464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Trustee Checking

Account number	.9866	Beginning balance	\$8,553,591.69
Enclosures	7	Total additions	\$0.00
Avg collected balance	\$8,494,392.00	Total subtractions	\$273,682.18
		Ending balance	\$8,279,909.51

CHECKS

Number	Date	Amount	Number	Date	Amount
11455	05-04	322.88	11466 *	05-29	15,787.14
11461 *	05-04	8,446.00	11467	05-26	237,246.07
11463 *	05-01	2,627.28	11468	05-27	354.65
11464	05-28	8,898.16			

*Skip in check sequence

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
04-30	8,553,591.69	05-26	8,304,949.46	05-29	8,279,909.51
05-01	8,550,964.41	05-27	8,304,594.81		
05-04	8,542,195.53	05-28	8,295,696.65		



**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**
Prepare Reconciliation for each Month of the Quarter
Jun-15

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Bank of New York Mellon	Bank of New York Mellon	Rabobank	
Account Number:	40-65	40-66	9866	
Purpose of Account (Operating/Payroll/Tax)	Deposit Account	Operating	Operating	
Type of Account (e.g. checking)	Checking (was MM)	Checking	Checking	
1. Balance per Bank Statement	-	-	8,078,497.55	
2. ADD: Deposits not credited	none	none	none	
3. SUBTRACT: Outstanding Check #11472	none	none	(10,818.10)	
4. Other Reconciling Items	none	none	none	
5. Month End Balance (Must Agree with Books)	-	-	8,067,679.45	

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
none	none	none	none	none

Note: Attach copy of each investment account statement.



Rabobank, N.A.
 90 E. Thousand Oaks Blvd., Ste 300
 Thousand Oaks, CA 91360

Account Number: .9866

Period Covered:
 June 01, 2015 - June 30, 2015
 Page 2 of 4

Barry E. Mukamal
 1 SE Third Ave, Ste 2150
 Miami FL 33131

Case Number: 09-36396-L
 Case Name: PBF II Liquidating Trust
 Trustee Number: 0000290464
 Trustee Name: Barry E. Mukamal

Questions
 (800) 634-7734, ext. 8
 bmsbankingcenter@bms7.com
 www.bmsadvantage.com

Trustee Checking

Account number	.9866	Beginning balance	\$8,279,909.51
Enclosures	7	Total additions	\$87,458.30
Avg collected balance	\$8,275,249.00	Total subtractions	\$288,870.26
		Ending balance	\$8,078,497.55

CHECKS

Number	Date	Amount	Number	Date	Amount
11465	06-01	25,251.90	11473 *	06-30	23,560.65
11469 *	06-05	17,326.05	11474	06-29	6,305.55
11470	06-04	8,147.52	11475	06-29	203,243.30
11471	06-10	5,035.29			

*Skip in check sequence

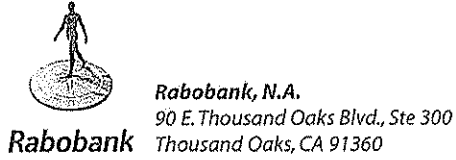
CREDITS

Date	Description	Additions
06-10	WIRE TRANSFER-IN - LEANDRO ZABALAOS1 20150610B1QGC08C00 4140	87,458.30

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
05-31	8,279,909.51	06-05	8,229,184.04	06-30	8,078,497.55
06-01	8,254,657.61	06-10	8,311,607.05		
06-04	8,246,510.09	06-29	8,102,058.20		





Period Covered:
June 01, 2015 - June 30, 2015
Page 1 of 4

Barry E. Mukamal
1 SE Third Ave, Ste 2150
Miami FL 33131

Case Number: 09-36396-L
Case Name: PBF II Liquidating Trust
Trustee Number: 10464
Trustee Name: Barry E. Mukamal

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	9866		\$8,279,909.51	\$8,078,497.55
Total			\$8,279,909.51	\$8,078,497.55

Notable Information For You...

All bank statements, including interim bank statements, that are sent to the United States Trustee must be encrypted or account information must be redacted in order to ensure any sensitive information is protected. Electronic month-end bank statements are automatically encrypted when delivered into your BMS case administration software. For interim bank statements, the BMS Banking Center and Rabobank would like to provide you this tip for adding a password using Adobe Acrobat:

- 1) Click on the "Tools" button on the top right, then under "Protection" click on "2 Encrypt with Password."
- 2) Check the box "Require a password to open the document," then type the desired password. This field is case sensitive.
- 3) Click "Okay," then enter the password again to confirm.
- 4) Click on "File," and then "Save As..." to save the file.



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CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	Rahobank, N.A.
Account Number	39866
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
11448	4/7/2015	Capital Legal Solutions LLC	82% Inv 14399 - Feb 2015	\$ 3,606.03
11449	4/7/2015	Levine Kellogg Lehman Schneider + Grossman LP	Jan 2015 professional fees & expenses; Inv. # 11166, 11167, 11168 \$11,238.92; Inv # 11165 \$24.60	11,263.52
	4/7/2015	Meland Russin & Budwick PA	Feb 2015 professional fees & expenses overpayment reimbursement	(447.11)
11450	4/15/2015	Constellation Advisers LLC	82% Inv #3012101	213.20
11451	4/15/2015	Ghiglieri & Company	82% Inv 12	369.00
11452	4/15/2015	LitiNomics Inc.	82% Inv 03.15.15-02	428.45
11453	4/15/2015	Kula & Sanson LLP	82% Inv 842	7,257.00
11454	4/15/2015	National Economic Research Associates Inc.	82% Inv US19695	48,367.70
11455	4/15/2015	Champion Legal	82% Inv #1648	322.88
11456	4/15/2015	Mandel & Mandel LP	Feb 2015 professional fees & expenses, 82% Inv 15986; fees \$19,088.44; expenses \$309.43	19,397.87
11457	4/15/2015	Ghiglieri & Company	82% Inv 13	92.25
11458	4/15/2015	Gilbert Mediation Center Ltd.	82% Inv #6415; mediation fees & expenses	338.96
11459	4/17/2015	KapilaMukamal LLP	Jan & Feb 2015 professional fees & expenses; fees \$61,635.18; expenses \$458.99	62,094.17
Wire	4/23/2015	Kinetic Partners (Cayman) Ltd.	Feb 2015 professional fees & expenses	12,789.05
11460	4/24/2013	U.S. Trustee	3190936396 1st quarter 2015 UST fee	4,875.00
11461	4/24/2015	Michael J. Lesser	82% professional fees	8,446.00
Wire	4/24/2015	Kinetic Partners (Cayman) Ltd.	Mar 2015 professional fees & expenses	37,968.07
11462	4/28/2015	Meland Russin & Budwick PA	Mar 2015 professional fees & expenses; fees \$216,228.82; expenses \$30,194.03	246,422.85
11463	4/28/2015	Levine Kellogg Lehman Schneider + Grossman LP	Mar 2015 professional fees & expenses, Inv #11682, 11683	2,627.28
11464	5/21/2015	Parker Rosen LLC	82% Inv 12910, 12911, 12912, 12913, 12914, 12915, 12916, 129; fees \$8,420.99; expenses \$477.17	8,898.16
11465	5/21/2015	National Economic Research Associates Inc.	82% Inv US20129	25,251.90
11466	5/21/2015	KapilaMukamal LLP	Mar 2015 professional fees & expenses; fees \$14,277.84; expenses \$1,509.30	15,787.14
11467	5/22/2015	Meland Russin & Budwick PA	Apr 2015 professional fees & expenses; fees \$218,530.88; expenses \$18,715.19	237,246.07
11468	5/22/2015	Constellation Advisers LLC	82% Inv #3012354	354.65
11469	6/2/2015	Mandel & Mandel LP	Mar & Apr 2015 professional fees & expenses, 82% Inv 15999; fees \$13,458.73; expenses \$3,867.32	17,326.05
11470	6/2/2015	Levine Kellogg Lehman Schneider + Grossman LP	Apr 2015 professional fees & expenses; fees \$7,806.81; expenses \$340.71	8,147.52
11471	6/2/2015	Parker Rosen LLC	82% Inv 12974, 12975; fees \$4,975.35; expenses \$59.94	5,035.29
11472	6/23/2015	Capital Legal Solutions LLC	82% Inv 14683 & 14731 - Mar 2015, Apr 2015, May 2015	10,818.10
11473	6/23/2015	National Economic Research Associates Inc.	82% Inv #US20647	23,560.65
11474	6/23/2015	Parker Rosen LLC	82% Inv 13002, 13003, 13004	6,305.55
11475	6/26/2015	Meland Russin & Budwick PA	May 2015 professional fees & expenses; fees \$170,612.63; expenses \$32,630.67	203,243.30
TOTAL				\$ 1,028,406.55

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

**CHAPTER 11 POST-CONFIRMATION
CASH/CREDIT/DEPOSIT DETAILS**

Name of Bank	Rabobank, N.A.
Account Number	9866
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Deposit Number	Date of Transaction	Payor	Purpose or Description	Amount
	4/7/2015	Meland Russin & Budwick PA	Feb 2015 professional fees & expenses overpayment reimbursement	\$ 447.11
	4/7/2015	Meland Russin & Budwick PA	Feb 2015 professional fees & expenses overpayment reimbursement	(447.11)
		<i>Note - The receipt above is shown as a reduction in the CASH/DEBIT/CHECK DISBURSEMENTS DETAILS.</i>		
	6/10/2015	Leandro Zabala	Leslie Schneider settlement payment ECF #2612	87,458.30
			TOTAL	\$ 87,458.30

If any funds received this period have not been deposited into the bank account, provide details, including the payor, amount, explanation for holding deposit and anticipated deposit date.

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	Bank of New York Mellon
Account Number	140-65
Purpose of Account (Operating/Payroll/Personal)	Deposit Account
Type of Account (e.g., Checking)	Checking (was MM)

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
(NO TRANSACTIONS FOR THE PERIOD)				
TOTAL				\$ -

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

