

**IN THE CIRCUIT COURT OF JEFFERSON COUNTY, ALABAMA
 (Birmingham Division)**

In re:)
)
ULT Trust,) **CASE NO.: CV-2023-000218-00**
)
Petitioner.)

STATUS REPORT

COMES NOW, ULT Trust, and in compliance with this Court’s Order of November 29, 2023, hereby submits the following Status Report:

1. After the Court’s original Order was entered on November 14, 2023, Petitioner served by mail and/or email, the Order and Claim Form to approximately 430 creditors.
2. To date, Petitioner has received claims from 149 claimants totaling more than \$24 million.
3. Petitioner has been actively involved in trying to locate and liquidate assets of Universal Lighting Technologies, Inc. (the “Company”). These efforts have included:
 - a. Re-engaging a collection agency previously working for the Company to collect accounts receivable;
 - b. Selling certain computer equipment located in Nashville, Tennessee;
 - c. Collecting utility deposits from a utility company in Huntsville, Alabama;
 - d. Obtaining refunds as to retainers previously paid to professionals on behalf of the Company;
 - e. Collecting unearned premium refunds for insurance policies previously purchased on behalf of the Company, and;
 - f. Negotiations as to certain, potentially litigated claims as to several larger accounts receivable..

4. The Company has a claim in a Canadian bankruptcy proceeding of a related entity, as well as a potential refund of a Canadian tax claim previously paid by the Company. Petitioner has also been in discussions with Hilco Global regarding efforts to liquidate certain Company assets in Mexico. It is anticipated that all of these efforts will continue over the next several months.

5. In addition to efforts to locate and liquidate assets, Petitioner and his professionals have had numerous communications with creditors and former employees, assisted in the termination of the 401k plan of the Company, and administered records of the Company which were stored at several locations.

6. As of the date of this filing, Petitioner has approximately \$110,000 in the ULT Trust account. Petitioner intends to make an initial distribution to certain priority tax claimants and employees when sufficient surplus funds are available.

7. Petitioner will file another status report with this Court within ninety (90) days from the date of this report, or at such other time as directed by the Court. Petitioner will also post this Report on the website as described in the Petition to the Court and provided to all creditors.

Dated:

/s/ Stephen B. Porterfield
Stephen B. Porterfield
Thomas B. Humphries

Counsel for Petitioner

OF COUNSEL:

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CERTIFICATE OF SERVICE

I hereby certify that on January 29, 2024, I filed the foregoing document with the Clerk of Court via the Alacourt electronic filing system.

/s/ Stephen B. Porterfield

OF COUNSEL