

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____, for a total compensation of \$ _____². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/Michelle H. Chow, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 10-41056 BTR Judge: BRENDA T. RHOADES
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 04/05/10 (f)
341(a) Meeting Date: 05/07/10
Claims Bar Date: 08/09/10

For Period Ending: 05/20/11

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. HOMESTEAD: 317 DROINWICH CIRCLE LOT 64, BLK B, SHA Homestead: 317 Droinwich Circle Lot 64, Blk B, Shadow Lakes North Addn to the City of Allen, Collin County, TX (Debtor Surrendering interest). Lien of \$143,726.73. No equity. MRFRS #18 5/4/10 by lienholder.	146,573.00	0.00	DA	0.00	FA
2. Residence - 1450 Stagecoach Way, Frisco, TX 75035 See debtor's description on schedules. Amount exempted is \$9,600. Debtor's interest is per arrangement with ex-spouse.	0.00	0.00	DA	0.00	FA
3. CASH Cash \$15,000; exempted \$40.	15,000.00	14,960.00		14,960.00	FA
4. Checking Orig sch \$4,086.90; amended schedules \$3,885.86. Amount exempted \$1,140.54.	3,885.86	2,745.32		2,745.32	FA
5. Savings Savings 697.96 fully exempted. Debtor Claimed 100% Exemption on Schedule C	697.96	0.00	DA	0.00	FA
6. Savings Savings \$396.32 fully exempted. Debtor Claimed 100% Exemption on Schedule C	396.32	0.00	DA	0.00	FA
7. Savings (B Shatswell) Listed \$9,557.61 fully exempted. Debtor Claimed 100% Exemption on Schedule C	9,557.61	0.00	DA	0.00	FA
8. Savings (A Shatswell) Listed \$31,012.15 exempted \$142.57	31,012.15	30,869.58		30,869.58	FA
9. Checking Not exempted	97.00	97.00		97.00	FA
10. Savings	25.00	25.00		25.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 10-41056 BTR Judge: BRENDA T. RHOADES
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Trustee Name: Michelle H. Chow, Trustee
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1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Not exempted					
11. Favy Fed. Cr Union Listed \$697.96 on orig sch; amended at \$699.36 not exempted	699.36	699.36		699.36	FA
12. Itemized Household goods Debtor Claimed 100% Exemption on Schedule C	612.00	0.00	DA	0.00	FA
13. Clothing/accessories/shoes Debtor Claimed 100% Exemption on Schedule C	209.25	0.00	DA	0.00	FA
14. Itemized firearms and hobby equipment Combination itemized firearms and music/sports/hobby equipment exempted under d(3) on schedules. Trustee abandons firearms on schedules. Debtor Claimed 100% Exemption on Schedule C	2,683.00	0.00	DA	0.00	FA
15. VSR Financial Services (IRA) Orig sch \$46,113.85; amended value is as listed. Debtor Claimed 100% Exemption on Schedule C	46,560.70	0.00	DA	0.00	FA
16. 401k RF Monolithics (u) added to amended schedules. Debtor Claimed 100% Exemption on Schedule C	198,028.13	0.00	DA	0.00	FA
17. 401k through DRS Technologies at Fidelity added to amended schedules. Debtor Claimed 100% Exemption on Schedule C	13,856.28	0.00	DA	0.00	FA
18. RF MonolithicsRF Monolithics 2579 shares \$3,662.18	3,662.18	0.00	DA	0.00	FA
19. 2000 Dodge Ram 2000 Dodge Ram 1500 (Son drives). used d(2) at \$3,450 remainder not exempted; trustee abandons. Debtor Claimed 100% Exemption on Schedule C	4,985.00	0.00	DA	0.00	FA
20. 2003 Dodge Dakota Sport Quad cab	5,225.00	0.00	DA	0.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 10-41056 BTR Judge: BRENDA T. RHOADES
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 04/05/10 (f)
341(a) Meeting Date: 05/07/10
Claims Bar Date: 08/09/10

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Debtor drives. Not exempted but lien > FMV; no equity.					
21. HD Motorcycle and Yamaha recreational vehicle 2006 Harley Davision XLR Sports GR Roadster and 2004 Yamaha TTR 125 Values on petition \$5,055 and \$800.00 Debtor repurchased these assets. See motion/order #37, 38 09/27/10 10/22/10 \$4,500 lump sum for both	5,055.00	4,500.00		4,500.00	FA
22. 2004 Yamaha TTR 125 Included in line item above.	800.00	0.00		0.00	FA
23. 2002 Mercedes-Benz 55 AMG4 Sedan see description - ex wife's car; Debtor may be on title	0.00	0.00	DA	0.00	FA
24. 2006 SeaDoo Bombardier awarded to ex-wife; title may be in Debtor's name. Lien of \$15,478.83 > FMV. No equity; trustee abandons.	11,000.00	0.00	DA	0.00	FA
25. TAX REFUND (u) 2009 Federal tax refund received post petition \$2,281.00 2009 CA state tax refund received post petition \$801.00 Total amount \$3082.00	3,082.00	3,082.00		3,082.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		20.17	FA

	\$503,702.80	\$56,978.26		\$56,998.43	Gross Value of Remaining Assets \$0.00
TOTALS (Excluding Unknown Values)					(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 4
Exhibit A

Case No: 10-41056 BTR Judge: BRENDA T. RHOADES
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 04/05/10 (f)
341(a) Meeting Date: 05/07/10
Claims Bar Date: 08/09/10

As of date TFR submitted to UST 05/20/2011: The assets administered were those that could not be exempted using the wildcard exemption. Debtor selected Federal exemptions and allotted his wildcard in full. Also administered was the sale (debtor buyback) of a motorcycle and recreational vehicle. Unscheduled assets include the unexpected tax refunds.

Initial Projected Date of Final Report (TFR): 12/31/12 Current Projected Date of Final Report (TFR): 12/31/12

/s/ Michelle H. Chow, Trustee

_____ Date: 05/20/11

MICHELLE H. CHOW, TRUSTEE

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-41056 -BTR
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****3421 BofA - Money Market Account

Taxpayer ID No: *****4915
For Period Ending: 05/20/11

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
05/24/10	* NOTE *	Clayton Shatswell 1450 Stagecoach Way Frisco TX 75034	Cash, bank bals, tax refunds Debtor turned over funds for combined value of nonexempt/portions of nonexempt assets. Allocations for each asset line item on Form 1. * NOTE * Properties 3, 4, 8, 9, 10, 11, 25	1129-000	52,478.26		52,478.26
05/28/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	0.32		52,478.58
06/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.16		52,480.74
07/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.23		52,482.97
08/31/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.23		52,485.20
09/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.16		52,487.36
10/29/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.23		52,489.59
11/02/10	21	Shatswell 1450 Stagecoach Way Frisco TX 75034	for vehicle & HD motorcycle See Motion #37 09/27/10 and Order #38 10/22/10)	1129-000	4,500.00		56,989.59
11/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.32		56,991.91
12/31/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.42		56,994.33
01/31/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.050	1270-000	2.42		56,996.75
02/28/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.44		56,997.19
03/31/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.48		56,997.67
04/29/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.46		56,998.13
05/20/11	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.30		56,998.43
05/20/11		Transfer to Acct #*****2991	Final Posting Transfer	9999-000		56,998.43	0.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-41056 -BTR
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****3421 BofA - Money Market Account

Taxpayer ID No: *****4915
For Period Ending: 05/20/11

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)	
					COLUMN TOTALS	56,998.43	56,998.43	0.00
					Less: Bank Transfers/CD's	0.00	56,998.43	
					Subtotal	56,998.43	0.00	
					Less: Payments to Debtors	0.00	0.00	
					Net	56,998.43	0.00	

Page Subtotals 0.00 0.00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-41056 -BTR
Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****2991 BofA - Checking Account

Taxpayer ID No: *****4915
For Period Ending: 05/20/11

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
05/20/11		Transfer from Acct #*****3421	BALANCE FORWARD Transfer In From MMA Account	9999-000	56,998.43		0.00 56,998.43

COLUMN TOTALS	56,998.43	0.00	56,998.43
Less: Bank Transfers/CD's	56,998.43	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
Net	0.00	0.00	

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
BofA - Money Market Account - *****3421	56,998.43	0.00	0.00
BofA - Checking Account - *****2991	0.00	0.00	56,998.43
	56,998.43	0.00	56,998.43
(Excludes Account Transfers)		(Excludes Payments To Debtors)	Total Funds On Hand

I certify that the above banking transactions are true and correct.

Trustee's Signature: /s/ Michelle H. Chow, Trustee Date: 05/20/11
MICHELLE H. CHOW, TRUSTEE

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 10-41056 Page 1 Date: May 20, 2011
Debtor Name: SHATSWELL, CLAYTON F. Claim Class Sequence
Claims Bar Date: 08/09/10

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000001 070 7100-00	Woodhaven National Bank c/o Bruce W. McGee 301 Commerce Street, Suite 3500 Fort Worth, TX 76102	Unsecured	Timely filed claim. Code as 7100.	\$99,535.29	\$0.00	\$99,535.29
000002 080 7200-00	CitiCorp Trust Bank P.O. Box 140489 Irving, TX 75014-0489	Unsecured	Late filed claim. Code with 7200.	\$2,092.18	\$0.00	\$2,092.18
Case Totals:				\$101,627.47	\$0.00	\$101,627.47

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 10-41056 BTR

Case Name: SHATSWELL, CLAYTON F.

Trustee Name: Michelle H. Chow, Trustee

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Michelle H. Chow, Trustee	\$	\$	\$
Trustee Expenses: Michelle H. Chow, Trustee	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$ _____

Remaining Balance \$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ _____ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	Woodhaven National Bank	\$ _____	\$ _____	\$ _____

Total to be paid to timely general unsecured creditors \$ _____
 Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	CitiCorp Trust Bank	\$ _____	\$ _____	\$ _____

Total to be paid to tardy general unsecured creditors \$ _____
 Remaining Balance \$ _____

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be _____ percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE