

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

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CLERK, U.S. BANKRUPTCY
COURT

BY JM DEPUTY

CASE NO. 97-41243-DRS
CHAPTER 7

IN RE
Isbell Records, Inc.

DEBTOR(S).

§
§
§
§
§

**TRUSTEE'S FINAL REPORT, APPLICATION FOR
COMPENSATION, AND REPORT OF PROPOSED DISTRIBUTION**

Mark A. Weisbart, Trustee of the estate of the above-named Debtor(s), certifies to the Court and the United States Trustee, that the Trustee has faithfully and properly fulfilled the duties of the office of the Trustee, that the Trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court. The Trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

Therefore, the Trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

DATE: 06/21/00



Mark A. Weisbart, Trustee
Texas Bar No. 21102650
5950 Sherry Lane, Suite 222
Dallas, TX 75225
(214) 379-0790; Fax (214) 696-5455
CHAPTER 7 TRUSTEE

**

REVIEWED BY THE UNITED STATES TRUSTEE

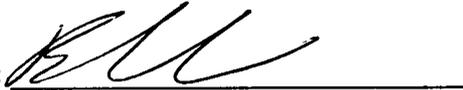
I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

UNITED STATES TRUSTEE
EASTERN DISTRICT OF TEXAS

Date:

8-2-00

By:



**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE	§	
Isbell Records, Inc.	§	
	§	CASE NO. 97-41243-DRS
	§	CHAPTER 7
DEBTOR(S).	§	

**TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND
APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE**

The Trustee of the estate presents the following Final Report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper, that in the course of the performance of duties, the Trustee has advanced monies from personal funds for expenses, and that the Trustee has not been reimbursed or indemnified.

2. The Trustee submits Form I as a summary of the assets and an estate record. Any property scheduled under 11 U.S.C. §521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. §554(c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of the estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

6. The Trustee requests approval of this Final Report.

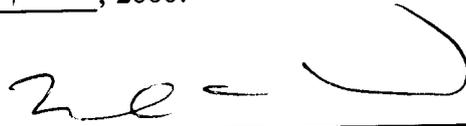
7. The Trustee has examined each and every claim filed and noted his approval of claims as filed, or he has filed objections to allowances or requests for reclassification.

**TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION
AND APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE - Page 1**

8. The Trustee further requests that after final distribution of all monies in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U.S. Trustee, the Trustee be discharged from office and the case be closed.

I declare under penalty of perjury that this report and attached Schedules are true and correct to the best of my knowledge.

DATED: June 21, 2000.



MARK A. WEISBART, CHAPTER 7 TRUSTEE

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

WEISBART

CASE NAME:	ISBELL RECORDS, INC.	COMMENTS:
CASE NUMBER:	97-41243	
DATE UST APPROVED:	08-02-00	

ESTATE INCOME:

TOTAL RECEIPTS: \$365,872.71 100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION	21,543.64	5.89%
TRUSTEE'S EXPENSES	1,202.90	0.33%
FIRM'S PROFESSIONAL FEES	64,900.97	17.74%
FIRM'S PROFESSIONAL EXPENSES	9,391.25	2.57%
OTHER ATTORNEY FEES	0.00	0.00%
OTHER PROFESSIONAL FEES	0.00	0.00%
COURT COSTS	0.00	0.00%
ESTATE EXPENSES(TAXES, ETC)	1,077.00	0.29%
PRIOR CHAPTER COSTS	2,500.00	0.68%
SECURED CLAIMS PAID	69,900.00	19.11%
PRIORITY CLAIMS PAID	0.00	0.00%
UNSECURED CLAIMS PAID	195,356.95	53.39%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%

UNSECURED CLAIMS ALLOWED 3,680,917.16

UNSECURED CLAIMS PAID 195,356.95

PERCENT RECOVERED FOR UNSECURED

5.31%

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Case No: 97-41243 DRS Judge: Donald R. Sharp
 Case Name: Isbell Records, Inc.

Trustee Name: Mark A. Weisbart, Trustee
 Date Filed (f) or Converted (c): 01/06/98 (c)
 341(a) Meeting Date: 02/06/98
 Claims Bar Date: 05/18/98

For Period Ending: 06/20/00

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1. Debtor in Possession Bank Accounts (u)	0.00	4,574.76		4,574.76	FA		
2. Accounts Receivable Independent National Distributors, Inc.	428,850.00	0.00	DA	0.00	FA		
3. Accounts Receivable Other Receivables - Debtor states value is unknown. No value	0.00	0.00		0.00	FA		
4. Contingent & Unliquidated Clai Independent National Distributors, Inc.	1,000,000.00	0.00	DA	0.00	FA		
5. Licenses, Franchises, etc. Contracts (24 separate contracts with various entities; royalty payments)	26,675,000.00	50,000.00		187,103.48	FA		
6. Office Eqpt, Furnishings & Sup located at 7060 Hollywood Blvd., Suite 1000 Hollywood, California 90028	168,124.00	0.00	DA	0.00	FA		
7. Inventory Various Finished Goods/located at Distronics, Inc. and American Multimedia, Inc. (Exhibit attached to Debtor's Schedules). No value NOTE: American Multimedia is listed as creditor claim of \$1,001,585.70; Distronics is listed as creditor claim of 653,761.76	0.00	0.00		0.00	FA		
8. Stock (u) 100% interest owned by Alvertis Isbell/Al Bell No value	0.00	0.00		0.00	FA		
9. Litigation (u) No value	0.00	0.00		0.00	FA		
10. Post-Petition Interest Deposits (u)	Unknown	5,742.18		7,031.21	FA		
11. Royalty income	0.00	166,414.47		167,007.08	FA		

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Case No: 97-41243 DRS Judge: Donald R. Sharp
 Case Name: Isbell Records, Inc.

Trustee Name: Mark A. Weisbart, Trustee
 Date Filed (f) or Converted (c): 01/06/98 (c)
 341(a) Meeting Date: 02/06/98
 Claims Bar Date: 05/18/98

1	2	3	4	5	6	7	8	
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount	
Tommy Boy Records Master Royalty 12. Interest (u) Interest from beginning of case through 11/30/98	0.00	156.18		156.18	FA			
TOTALS (Excluding Unknown Values)		\$28,271,954.00	\$226,887.59	\$365,872.71	Gross Value of Remaining Assets (Total Dollar Amount in Column 6)			\$0.00

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

Funds were over the limit for a short period of time. The bond was increased on 11/9/99, however, the account is now under \$300,000.
 No need to refund any bond monies.

Fee Application filed 5/15/00. Upon approval case will be closed.

Initial Projected Date of Final Report (TFR): 12/01/99 Current Projected Date of Final Report (TFR): 06/30/00

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 97-41243 DRS
 Case Name: Isbell Records, Inc.

Trustee Name: Mark A. Weisbart, Trustee
 Bank Name: Bank of America
 Account Number: 3753656038 GENERAL SAVINGS

Taxpayer ID No: 95-4234525
 For Period Ending: 06/20/00

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

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
03/27/98	1	Wells Fargo & Co. from: Wells Fargo & Co. DIP Account	Debtor in Possession	4,574.76		4,574.76
04/20/98	5	Universal Studios, Inc. 70 Universal City Plaza Universal City, CA 91608	Licensing/Contract Royalty	335.82		4,910.58
04/20/98	5	The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Licensing/Contract Royalty	464.50		5,375.08
04/27/98		Transfer to Acct #3753656083	Transfer MMA To Checking	11.73	5.00	5,370.08
04/30/98		NATIONSBANK	Interest Rate 2.999	112.50		5,381.81
05/20/98	5	NBC STUDIOS, INC.	Licensing/Contract Royalty	12.87		5,494.31
05/29/98	5	NATIONSBANK	INTEREST REC'D FROM BANK	3,595.06		5,507.18
06/09/98		Simitar Entertainment, Inc.	Licensing/Contract Royalty	19.22		9,102.24
06/30/98	5	NATIONSBANK	INTEREST REC'D FROM BANK	215.54		9,121.46
07/22/98		K-Tel International, Inc.	Licensing/Contract Royalty	23.34		9,337.00
07/31/98		NATIONSBANK	INTEREST REC'D FROM BANK	23.88		9,360.34
08/31/98		NATIONSBANK	INTEREST REC'D FROM BANK	23.88		9,384.22
09/30/98		NATIONSBANK	INTEREST REC'D FROM BANK	23.17		9,407.39
10/30/98		NATIONSBANK	INTEREST REC'D FROM BANK	21.93		9,429.32
11/30/98		NationsBank, N.A.	INTEREST REC'D FROM BANK	20.04		9,449.36
12/31/98	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	20.08		9,469.44
01/29/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	18.83		9,488.27
02/08/99	5	Simitar Entertainment, Inc. 5555 Pioneer Creek Dr Maple Plain, MN 55359	Licensing/Contract Royalty	1,042.83		10,531.10
02/08/99	5	K-Tel International, Inc. 2605 Fernbrook Ln. N. Minneapolis, MN 55447	Licensing/Contract Royalty	2,750.00		13,281.10
02/26/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	20.80		13,301.90
03/08/99	5	K-Tel International	Licensing/Contract Royalty	2,384.16		15,686.06
Page Subtotals				15,691.06	5.00	

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Trustee Name: Mark A. Weisbart, Trustee
 Bank Name: Bank of America
 Account Number: 3753656038 GENERAL SAVINGS

Case No: 97-41243 DRS
 Case Name: Isbell Records, Inc.

Taxpayer ID No: 95-4234525
 For Period Ending: 06/20/00

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

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
03/31/99	10	2605 Fernbrook Ln. N. Minneapolis, MN 55447	INTEREST REC'D FROM BANK	32.87		15,718.93
04/12/99	11	NationsBank, N.A. Tommy Boy Music 902 Broadway New York, NY 10010	Licensing/Contract Royalty	166,414.47		182,133.40
04/12/99	5	K-Tel International 2605 Fernbrook Ln.N Minneapolis, MN 55447	Licensing/Contract Royalty	2,750.00		184,883.40
04/30/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	170.91		185,054.31
05/03/99	11	Simitar Entertainment, Inc. 5555 Pioneer Creek Dr Maple Plain, MN 55359	Royalty Income	592.61		185,646.92
05/28/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	356.12		186,003.04
06/02/99	5	K-Tel International 2605 Fernbrook Lane N Minneapolis, MN 55447	Licensing/Contract Royalty	4,216.23		190,219.27
06/30/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	403.86		190,623.13
07/30/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	368.53		190,991.66
08/31/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	393.89		191,385.55
09/07/99	5	K-Tel International 2605 Fernbrook Ln N Minneapolis, MN 55447	Royalty Payment	3,236.84		194,622.39
09/09/99	5	DM Records 1791 Bount Rd #712 Pompano Beach, FL	Sale of Assets	166,000.00		360,622.39
09/20/99		Transfer to Acct #3753656083	Funds received for sale of ALL ASSETS, including		3,500.00	357,122.39
09/21/99		Transfer to Acct #3753656083	Licenses, Office Equip., Inventory, etc.		66,400.00	290,722.39
09/30/99	10	NationsBank, N.A.	Bank Funds Transfer	510.08		291,232.47
10/29/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	544.26		291,776.73
11/09/99		Transfer to Acct #3753656083	Bank Funds Transfer		77.00	291,699.73
Page Subtotals				345,990.67	69,977.00	

Page Subtotals 345,990.67 69,977.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Trustee Name: Mark A. Weisbart, Trustee
 Bank Name: Bank of America
 Account Number: 3753656038 GENERAL SAVINGS

Case No: 97-41243 DRS
 Case Name: Isbell Records, Inc.

Taxpayer ID No: 95-4234525
 For Period Ending: 06/20/00

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

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
11/30/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	601.63		292,301.36
12/31/99	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	583.97		292,885.33
01/31/00	10	NationsBank, N.A.	INTEREST REC'D FROM BANK	583.63		293,468.96
02/29/00	10	Bank of America	INTEREST REC'D FROM BANK	546.94		294,015.90
03/31/00	10	Bank of America	INTEREST REC'D FROM BANK	585.78		294,601.68
04/28/00	10	Bank of America	Interest Rate 2.350	530.10		295,131.78
05/31/00	10	Bank of America	Interest Rate 2.350	625.98		295,757.76
06/08/00	10	Bank of America	INTEREST REC'D FROM BANK	132.95		295,890.71
06/08/00		Transfer to acct #3753656083	Final Posting Transfer		295,890.71	0.00

COLUMN TOTALS 365,872.71 365,872.71 0.00
 Less: Bank Transfers 0.00
 Subtotal 365,872.71 0.00
 Less: Payments to Debtors 0.00
 Net 365,872.71 0.00

Page Subtotals 4,190.98 295,890.71

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 97-41243 DRS
Case Name: Isbell Records, Inc.

Trustee Name: Mark A. Weisbart, Trustee
Bank Name: Bank of America
Account Number: 3753656083 GENERAL CHECKING

Taxpayer ID No: 95-4234525
For Period Ending: 06/20/00

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

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
04/27/98		Transfer from Acct #3753656038	Transfer MMA To Checking	5.00		5.00
09/20/99	000101	Transfer from Acct #3753656038 DISC TRONICS TEXAS, INC. c/o Michelle Larson Andrews & Kurth 1717 Main St., #2700 Dallas, TX 75201	Bank Funds Transfer Representing Disctronics' secured portion of the sales proceeds obtained from the sale of assets per court order.	3,500.00	3,500.00	3,505.00
09/21/99	000102	Transfer from Acct #3753656038 RED Distribution, Inc. c/o Todd Barton 200 Crescent Court, #1500 Dallas, TX 75201	Bank Funds Transfer Representing 40% of the sales proceeds obtained from the sale of assets per court order.	66,400.00	66,400.00	66,405.00
11/09/99	000103	Transfer from Acct #3753656038 Maxson Mahoney Turner, Inc. Chapter 7 Trustee Bond Insurer 8610 King George Dr. Dallas, TX 75235	Bank Funds Transfer Trustee's Bond Renewal Premium Bond	77.00	77.00	82.00
06/08/00		Transfer from Acct #3753656038	Transfer In From MMA Account	295,890.71		295,895.71
* 06/12/00	000104	Mark A. Weisbart 5950 Sherry Lane, Suite 222 Dallas, TX 75225			74,292.22	221,603.49
* 06/12/00	000104	Mark A. Weisbart 5950 Sherry Lane, Suite 222 Dallas, TX 75225	VOID		-74,292.22	295,895.71
06/12/00	000105	Mark A. Weisbart 5950 Sherry Lane, Suite 222 Dallas, TX 75225			64,900.97	230,994.74
06/12/00	000106	Malouf Lynch Jackson Kessler & Collins 5950 Sherry Lane, Suite 222 Dallas, TX 75225			9,391.25	221,603.49

Page Subtotals 365,872.71 144,269.22

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 97-41243 DRS
 Case Name: Isbell Records, Inc.

Trustee Name: Mark A. Weisbart, Trustee
 Bank Name: Bank of America
 Account Number: 3753656083 GENERAL CHECKING

Taxpayer ID No: 95-4234525
 For Period Ending: 06/20/00

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

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
COLUMN TOTALS				365,872.71	144,269.22	221,603.49
Less: Bank Transfers				365,872.71	0.00	
Subtotal				0.00	144,269.22	
Less: Payments to Debtors					0.00	
Net				0.00	144,269.22	
TOTAL - ALL ACCOUNTS				NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
GENERAL SAVINGS - 3753656038				365,872.71	0.00	0.00
GENERAL CHECKING - 3753656083				0.00	144,269.22	221,603.49
				-----	-----	-----
				365,872.71	144,269.22	221,603.49
				=====	=====	=====

Page Subtotals 365,872.71 144,269.22

SCHEDULE A-1

FINAL ACCOUNT AS OF June 21, 2000

A. RECEIPTS

\$365,872.71

B. DISBURSEMENTS

- (1) Secured Creditors
- (2) Administrative
- (3) Priority
- (4) Other (Bond)

\$ + 69,900.00
\$ + 74,292.22
\$ + 0.00
77.00

TOTAL DISBURSEMENTS

\$144,269.22

CURRENT BALANCE

\$221,603.49

SCHEDULE B

APPLICATION FOR COMPENSATION

COMPUTATION OF COMMISSIONS (cases filed after 10/94)

Total Receipts			\$365,872.71
	<u>\$365,872.71</u>	25% of First \$5,000	<u>\$1,250.00</u>
Less	-5,000.00	(\$1,250 Maximum)	
Balance	<u>\$360,872.71</u>	10% of Next \$45,000	<u>\$4,500.00</u>
Less	-45,000.00	(\$4,500 Maximum)	
Balance	<u>\$315,872.71</u>	5% of Next \$950,000	<u>\$15,793.64</u>
Less	-950,000.00	(\$47,500 Maximum)	
Balance	<u>0.00</u>	3% of Balance	<u>\$0.00</u>
		TOTAL COMMISSION	<u>\$21,543.64</u>

UNREIMBURSED EXPENSES

Photocopy/Duplication Expense	<u>\$545.40</u>
Paralegal Expense	<u>\$507.50</u>
Postage	<u>\$150.00</u>
TOTAL UNREIMBURSED EXPENSES	<u>\$1,202.90</u>

Records:

Trustee did not take possession of business or personal records of the debtor.

 X

Notice of intent to abandon books and records of debtor filed on

Compensation and Expenses Worksheet

Case Number: 97-41243 DRS
Debtor: Isbell Records, Inc.

1. COMPUTATION OF COMPENSATION

Total disbursements to other than the debtor are:			\$365,872.71
Pursuant to 11 U.S.C. § 326, compensation is computed as follows:			
	\$365,872.71	25% of First \$5,000	\$1,250.00
Less -	\$5,000.00	(\$1,250 Maximum)	
Balance	\$360,872.71	10% of Next \$45,000	\$4,500.00
Less -	\$45,000.00	(\$4,500 Maximum)	
Balance	\$315,872.71	5% of Next \$950,000	\$15,793.64
Less -	\$315,872.71	(\$47,500 Maximum)	
Balance	\$0.00	3% of Balance	\$0.00
 TOTAL COMPENSATION CALCULATED:			\$21,543.64
Less Previously Paid Compensation:			\$0.00
 TOTAL COMPENSATION REQUESTED:			\$21,543.64

2. TRUSTEE EXPENSES

The Trustee has incurred the following expenses:

03/24/98	PARA: Paralegal Expense 0.3 @ 50.00 Open bank account, prepare W-9, review files for TAX ID No. and prepare initial deposit	\$15.00
03/30/98	PARA: Paralegal Expense 2 @ 50.00 Review and cross-check Debtor's Ch. 11 schedules and bank account information	\$100.00
05/02/98	PARA: Paralegal Expense 1.5 @ 50.00 Reconcile account information from Debtor	\$75.00
05/20/98	PARA: Paralegal Expense 0.3 @ 50.00 Review Form 1 and update. Prepare deposit	\$15.00
06/25/98	PARA: Paralegal Expense 0.7 @ 50.00 Organize and file banking statements	\$35.00
09/08/98	PARA: Paralegal Expense 0.5 @ 50.00 Organize and file banking statements	\$25.00
09/28/98	PARA: Paralegal Expense 0.3 @ 50.00 Organize and file banking statements	\$15.00
01/15/99	PARA: Paralegal Expense 0.2 @ 65.00 Balance bank statements	\$13.00

Compensation and Expenses Worksheet

Case Number: 97-41243 DRS
Debtor: Isbell Records, Inc.

05/15/99	PARA: Paralegal Expense 0.2 @ 65.00 Balance bank statements	\$13.00
09/15/99	PARA: Paralegal Expense 0.2 @ 65.00 Balance bank statements	\$13.00
01/15/00	PARA: Paralegal Expense 0.2 @ 65.00 Balance bank statements	\$13.00
05/10/00	COPY: Photocopy/Duplication Expense 1500 pages @ 0.20 / page Copy final fee application	\$300.00
05/10/00	POST: Postage 1 charge @ 100.00 / charge Mail out final fee application	\$100.00
05/12/00	COPY: Photocopy/Duplication Expense 847 pages @ 0.20 / page Copy service charge	\$169.40
05/15/00	PARA: Paralegal Expense 0.2 @ 65.00 Balance bank statements	\$13.00
06/08/00	COPY: Photocopy/Duplication Expense 380 pages @ 0.20 / page Copy final report, bank statements and supplemental final report	\$76.00
06/20/00	PARA: Paralegal Expense 2.5 @ 65.00 Prepare final report and supplemental final report	\$162.50
06/20/00	POST: Postage 1 charge @ 50.00 / charge Mail out final report, distribution checks and supplemental final report	\$50.00

Expense Summary

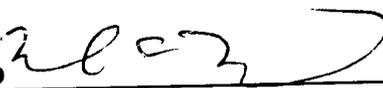
COPY: Photocopy/Duplication Expense 2727 pages @ 0.20 / page	\$545.40
PARA: Paralegal Expense 5.6 @ 50.00	\$280.00
PARA: Paralegal Expense 3.5 @ 65.00	\$227.50
POST: Postage 1 charge @ 50.00 / charge	\$50.00
POST: Postage 1 charge @ 100.00 / charge	\$100.00

TOTAL EXPENSES CALCULATED: •	\$1,202.90
Less Previously Paid Expenses:	\$0.00

TOTAL EXPENSES REQUESTED:	\$1,202.90
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TOTAL EXPENSES AND COMPENSATION REQUESTED:	\$22,746.54
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DATED: 06/21/00

SIGNED 

TRUSTEE: Mark A. Weisbart, Trustee

Compensation and Expenses Worksheet

Case Number: 97-41243 DRS
Debtor: Isbell Records, Inc.

5950 Sherry Lane, Suite 222
Dallas, TX 75225

SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
	\$	\$	\$	\$
1. 11 U.S.C. Sec.507(a)(1) <u>Court Costs and Fees</u>	0.00	0.00	0.00	0.00
2. 11 U.S.C. Sec.503(b)(1)(A) <u>Preservation of estate</u>	0.00	0.00	0.00	0.00
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estate Share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Others Disctronics court ordered claim	2,500.00	2,500.00	0.00	2,500.00
3. 11 U.S.C. Sec. 503(b)(2) <u>Post-Petition taxes and related penalties</u>	0.00	0.00	0.00	0.00
4. 11 U.S.C. Sec. 503(b)(2) <u>Compensation and Reimbursement</u>				
A. Compensation of Trustee	21,543.64	21,543.64	0.00	21,543.64
B. Expenses of Trustee	1,202.90	1,202.90	0.00	1,202.90
C. Compensation of Attorney to Trustee	74,292.22	74,292.22	74,292.22	0.00
5. Court Special Charges (Excess Notices)	0.00	0.00	0.00	0.00
6. U.S. Trustee fees	1,000.00	1,000.00	0.00	1,000.00
7. Other (list)	0.00	0.00	0.00	0.00
TOTALS:	<u>\$100,359.91</u>	<u>\$100,359.91</u>	<u>\$100,359.91</u>	<u>\$26,067.69</u>

SCHEDULE C-2

Expenses incurred in connection with the sale of real property

\$0.00

Title Insurance Policy

\$0.00

Escrow Fee

\$0.00

Realtor's Fee

\$0.00

Filing Fee

\$0.00

\$0.00

SCHEDULE D

SECURED CLAIMS

Claim No.	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Due
<u>9A</u>	<u>3,500.00</u>	<u>3,500.00</u>	<u>3,500.00</u>	<u>3,500.00</u>	<u>0.00</u>
<u>0</u>	<u>66,400.00</u>	<u>66,400.00</u>	<u>66,400.00</u>	<u>66,400.00</u>	<u>0.00</u>
	<u>69,900.00</u>	<u>69,900.00</u>	<u>69,900.00</u>	<u>69,900.00</u>	<u>0.00</u>

IDENTIFICATION OF SECURED PARTIED AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
<u>9A</u>	<u>DISTRONICS TEXAS, INC.</u>	<u>0</u>	<u>RED DISTRIBUTION, INC.</u>

SCHEDULE E

**PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE
FOLLOWING ORDER OF PRIORITY**

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
	\$	\$	\$	\$
1. For Credit extended Sec. 364(a)(1)	0.00	0.00	0.00	0.00
2. Claims from failure of "adequate protection" Sec. 307(a)(b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a)(2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a)(3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a)(4)	0.00	0.00	0.00	0.00
6. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
7. Alimony/Child Support Sec. 507(a)(7)	0.00	0.00	0.00	0.00
8. Taxes Sec. 507(a)(8)	0.00	0.00	0.00	0.00
9. Other: No Basis				
TOTALS:	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

PRIORITY PARTIES AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
_____	_____	_____	_____

FILED UNSECURED CLAIMS TOTAL: \$3,680,917.16
SUBORDINATE UNSECURED CLAIM: \$

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243

Page 1

Date: June 22, 2000

Debtor Name: Isbell Records, Inc.

Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
52 260 220	UNITED STATES TRUSTEE 110 N. COLLEGE AVE., RM. 300 TYLER, TX 75702	Administrative		\$1,000.00	\$0.00	\$1,000.00
0 260 220	Maxson Mahoney Turner, Inc. Chapter 7 Trustee Bond Insurer 8610 King George Dr. Dallas, TX 75235	Administrative	Bond	\$77.00	\$77.00	\$0.00
0 221 222	Mark A. Weisbart 5950 Sherry Lane, Suite 222 Dallas, TX 75225	Administrative	Fees: \$66,000 Exp. \$8,292.22	\$64,900.97	\$64,900.97	\$0.00
0 221 222	Malouf Lynch Jackson Kessler & Collins 5950 Sherry Lane, Suite 222 Dallas, TX 75225	Administrative	Atty Fees	\$9,391.25	\$9,391.25	\$0.00
9C 260 220	Disctronics Texas, Inc. c/o Michelle Larson Andrews & Kurth 1717 Main St., #3700 Dallas, TX 75201	Administrative	Order allowing as an administrative expense	\$2,500.00	\$0.00	\$2,500.00
9A 120 120	DISTRONICS TEXAS, INC. c/o Michelle Larson Andrews & Kurth 1717 Main St., #2700 Dallas, TX 75201	Secured	Court order	\$3,500.00	\$3,500.00	\$0.00
0 120 120	RED Distribution, Inc. c/o Todd Barton 200 Crescent Court, #1500 Dallas, TX 75201	Secured	40% of sales proceeds. Court Order	\$66,400.00	\$66,400.00	\$0.00
23 400 400	AMERICAN MULTIMEDIA, INC. C/O NORTHEN BLUE, LLP P. O. BOX 2208 CHAPEL HILL, NC 27515-2208	Secured	Order disallowing	\$0.00	\$0.00	\$0.00
5 310 310	INTERNAL REVENUE SERVICE SPECIAL PROCEDURES MAIL CODE 5020-DAL 1100 COMMERCE ST., ROOM 9B8 DALLAS, TX 75242	Priority	Withdrawn	\$0.00	\$0.00	\$0.00
1 400 400	SWERDLOW, FLORENCE & SANCHEZ 9401 WILSHIRE BLVD. SUITE 828 BEVERLY HILLS, CA 90212 31 0-273-8680	Unsecured		\$32,017.23	\$0.00	\$32,017.23
2 400 400	HOWARD COMART, CPA 450 Seventh Av., #2107 NEW YORK, NY 10123	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
3 400 400	MICHAEL J. PERLSTEIN A PROFESSIONAL CORPORATION 1925 CENTURY PARK EAST, STE. 1260 LOS ANGELES, CA 90067	Unsecured		\$5,335.44	\$0.00	\$5,335.44

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243
Debtor Name: Isbell Records, Inc.

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Claim Class Sequence

Date: June 22, 2000

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
4 400 400	RAINBO RECORDS MANUFACTURING CORPOR C/O JOHN C. CARPENTER, ESQ. 9200 SUNSET BLVD, STE 1207 L.A., CA 90069-3502	Unsecured		\$32,390.23	\$0.00	\$32,390.23
6 400 400	NPG RECORDS C/O Kathryn E. McQueen Thelen Reid & Priest 101 Second St., #1800 San Francisco, CA 94015	Unsecured	Agreed order	\$400,000.00	\$0.00	\$400,000.00
7 400 400	CINRAM, INC. C/O BOSE MCKINNEY & EVANS 2700 FIRST INDIANA PLAZA 135 NORTH PENNSYLVANIA STREET INDIANAPOLIS, IN 46204	Unsecured	Agreed Order	\$160,257.92	\$0.00	\$160,257.92
8 400 400	INDEPENDENT NATIONAL DISTRIBUTORS, C/O MR. CHRIS JOYCE ALLIANCE ENTERTAINMENT CORPORATION 110 E. 59TH AVE., 18TH FLOOR NEW YORK, NY 10022	Unsecured		\$927,212.98	\$0.00	\$927,212.98
10 400 400	THE HARRY FOX AGENCY, INC. C/O ALAN L. SHULMAN, ESQ. SILVERMAN SHULMAN & BAKER, PC 136 EAST 57TH STREET NEW YORK NY 10022	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
11 400 400	Polygram International Publishing POLYGRAM INTERNATIONAL PUBLISHING, 1925 Century Park E. #2200 Los Angeles, CA 90067	Unsecured	Agreed order	\$57,500.00	\$0.00	\$57,500.00
12 400 400	ESTATE OF JOHN JACOB WATSON C/O PATRICK COLLINS, ESQ. HAYNES AND BOONE, LLP 901 MAIN ST, STE 3100 DALLAS, TX 75202	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
13 400 400	ANDRE DAWKINS C/O MILES & SYOCKBRIDGE, P.C. 22 W. JEFFERSON STREET ROCKVILLE- ML 20850	Unsecured	Order allowing as a general unsecured claim only	\$60,000.00	\$0.00	\$60,000.00
14 400 400	CHARLES ROANE C/O MILES & STOCKBRIDGE, PC 22 WEST JEFFERSON STREET ROCKVILLE, MD 20850	Unsecured	Allowed as a general unsecured claim only	\$60,000.00	\$0.00	\$60,000.00
15 400 400	HUGHES & LUCE, LLP KIM J. ASKEW, ESQ. 1717 MAIN STREET SUITE 2800 DALLAS, TX 75201	Unsecured	Duplicated by #44 Order disallowing	\$0.00	\$0.00	\$0.00
16 400 400	OMP GROUP C/O SZABO ASSOCIATES, INC. 3355 LENOX ROAD, 9TH FLOOR ATLANTA, GA 30326	Unsecured		\$3,615.00	\$0.00	\$3,615.00

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243
Debtor Name: Isbell Records, Inc.

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Claim Class Sequence

Date: June 22, 2000

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
17	CHERYL B. WATTLEY	Unsecured		\$0.00	\$0.00	\$0.00
400	4311 OAK LAWN AVE, STE 555		Amended by #41			
400	DALLAS, TX 75219		Order disallowing			
18	MOUNTAIN WEST	Unsecured		\$3,373.58	\$0.00	\$3,373.58
400	DBA STAPLES CREDIT PLAN					
400	P. O. BOX 7004					
	SIoux FALLS, SD 57117					
19	COPELCO CAPITAL, INC	Unsecured		\$33,262.30	\$0.00	\$33,262.30
400	ONE INTERNATIONAL BLVD					
400	YAHWAH, NJ 07430-0631					
20	DIGITAL AUDIO DISC CORP	Unsecured		\$0.00	\$0.00	\$0.00
400	SONY DISC MANUFACTURING		Order disallowing			
400	1800 N. FRUITRIDGE AVE					
	TERRE HAUTE IN 47804					
21	SONY MUSIC ENTERTAINMENT INC	Unsecured		\$0.00	\$0.00	\$0.00
400	SONY DISC MANUFACTURING		Order disallowing			
400	DIVISION					
	1800 N. FRUITRIDGE AVENUE					
	TERRE HAUTE, IN 47804					
22	BONDED ADJUSTMENT BUREAU OF	Unsecured		\$2,965.86	\$0.00	\$2,965.86
400	CA					
400	6450 BELLINGHAM AVE SUITE A					
	NO HOLLYWOOD CA 91606					
24	OLIVER TRUCKING CORP	Unsecured		\$2,452.59	\$0.00	\$2,452.59
400	P. O. BOX 7700					
400	INDIANAPOLIS, IN 46277					
25	M&M EXCHANGE	Unsecured		\$0.00	\$0.00	\$0.00
400	917 W. 17TH ST.		Order disallowing			
400	SANTA ANA, CA 92706					
26	ELECTRIC PENCIL	Unsecured		\$850.50	\$0.00	\$850.50
400	7809 MELROSE AVE					
400	LOS ANGELES, CA 90046-7209					
27	EXECUTIVE CAR LEASING	Unsecured		\$7,664.37	\$0.00	\$7,664.37
400	P.O. BOX 933009 SUNSET STA					
400	LOS ANGELES, CA 90093					
28	POWER FILMS	Unsecured		\$2,500.00	\$0.00	\$2,500.00
400	653 N. FAIRFAX AVE.					
400	LOS ANGELES, CA 90036					
29	UNISHIPPERS ASSOCIATION	Unsecured		\$18,263.20	\$0.00	\$18,263.20
400	4770 S 900 EAST					
400	SALT LAKE CITY, UT 84117					
30	RAINBO RECORDS	Unsecured		\$27,116.31	\$0.00	\$27,116.31
400	1738 BERKELEY ST.					
400	SANTA MONICA, CA 90404					
31	CLEARY & KOMEN	Unsecured		\$10,225.00	\$0.00	\$10,225.00
400	600 PENNSYLVANIA AVE SE					
400	WASHINGTON, DC 20003-4304					
32	WOLINSKY & COMPANY	Unsecured		\$56,059.47	\$0.00	\$56,059.47
400	C/O MARTIN F. GOLDMAN LAW					
400	OFFICE					
	10880 WILSHIRE BLVD - STE 2240					
	LOS ANGELES, CA 90024					

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243
Debtor Name: Isbell Records, Inc.

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Claim Class Sequence

Date: June 22, 2000

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
33 400 400	BILLER, FRITH-SMITH & ARCHIBALD 18321 VENTURA BLVD. #600 TARZANA, CA 91356	Unsecured		\$27,528.00	\$0.00	\$27,528.00
34 400 400	ACME RECORDING STUDIO 112 W. BOSTON POST RD. MANARONECK, NY 10543	Unsecured		\$7,139.40	\$0.00	\$7,139.40
35 400 400	CORPORATE HOLLYWOOD, INC P.O. BOX 3445 LOS ANGELES, CA 90078	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
36 400 400	DAVID A. BRAUN 1901 AVENUE OF THE STARS, 1501 LOS ANGELES, CA 90067-5890	Unsecured		\$18,045.04	\$0.00	\$18,045.04
37 400 400	EMERGENCY MUSIC INC. C/O ZISSU, STEIN & MOSHER 270 MADISON AVENUE NEW YORK, NY 10016	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
38 400 400	TRAVEL STORE, INC 11601 WILSHIRE BLVD LOS ANGELES, CA 90025	Unsecured		\$26,897.19	\$0.00	\$26,897.19
39 400 400	BILL SMITH 127 PENN ST. EL SEGUNDO, CA 90245	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
40 400 400	NETWORK MUSIC, INC. 15150 AVE OF SCIENCE SAN DIEGO, CA 92128	Unsecured		\$2,592.05	\$0.00	\$2,592.05
41 400 400	CHERYL B. WATTLEY 4311 OAK LAWN AVE, STE 555 DALLAS, TX 75219	Unsecured	Order disallowing	\$0.00	\$0.00	\$0.00
42 400 400	RAY KENNEDY 12659 WELBY WAY N HOLLYWOOD, CA 91606	Unsecured	Order allowing as a general unsecured claim only	\$21,622.03	\$0.00	\$21,622.03
43 400 400	GET GRAPHIC 19232 RAINIER ST SANTA CLARITA, CA 91351	Unsecured		\$2,914.58	\$0.00	\$2,914.58
44 400 400	HUGHES & LUCE, LLP KIM J. ASKEW, ESQ. 1717 MAIN STREET SUITE 2800 DALLAS, TX 75201	Unsecured		\$141,604.05	\$0.00	\$141,604.05
45 400 400	UNITED FORMS WEST, INC 12949 ARROYO ST SYLMAR, CA 91342	Unsecured		\$450.26	\$0.00	\$450.26
46 400 400	REAZER PRODUCTIONS 23814 Strathern St. WEST HILLS, CA 91304	Unsecured		\$3,004.00	\$0.00	\$3,004.00
47 400 400	DAVID LUKE 5186 ARGYLE ROAD EL SOBRANTE, CA 94803	Unsecured	Order allowing as a general unsecured claim only	\$4,287.74	\$0.00	\$4,287.74
48 400 400	POLYGRAM INTERNATIONAL PUBLISHING, C/O JEFF E. SCOTT, ESQ. GOLDBERG, SCOTT, BELFIELD & COHEN 12424 WILLSHIRE BLVD., SUITE 1200 LOS ANGELES, CA 90025	Unsecured	Claim withdrawn	\$0.00	\$0.00	\$0.00

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243
Debtor Name: Isbell Records, Inc.

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Claim Class Sequence

Date: June 22, 2000

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
49	HOWARD COMART, CPA	Unsecured		\$23,857.00	\$0.00	\$23,857.00
400	1775 BROADWAY		Duplicate of #2			
400	SUITE 532					
	NEW YORK, NY 10019-1903					
	21 2-582-4434					
50	MASTERWORKS DIGITAL AUDIO LTD	Unsecured		\$0.00	\$0.00	\$0.00
400	6255 SUNSET BLVD #2204		Order disallowing			
400	HOLLYWOOD, CA 90028					
51	S. I.A.	Unsecured		\$2,297.28	\$0.00	\$2,297.28
400	12415 MOORPARK STREET					
400	STUDIO CITY, CA 91604					
53	PRAGER & FENTON	Unsecured		\$0.00	\$0.00	\$0.00
400	12424 WILSHIRE BLVD.		Order disallowing			
400	SUITE 1000					
	LOS ANGELES, CA 90025					
54	B & E RECORDS, INC.	Unsecured		\$423,396.63	\$0.00	\$423,396.63
400	C/O LAW OFFICES OF DAVID S.					
400	CRESSY					
	522 ADAIR ST.					
	MANDEVILLE, LA 70448					
55	WARNER-CHAPPEL MUSIC	Unsecured		\$250,000.00	\$0.00	\$250,000.00
400	PUBLISHING		Agreed Order			
400	10585 SANTA MONICA BLVD.					
	LOS ANGELES, CA 90025					
56	GRIECO, SMITH & YANNY, P.C.	Unsecured		\$211,551.30	\$0.00	\$211,551.30
400	1925 CENTURY PARK EAST					
400	SUITE 1260					
	LOS ANGELES, CA 90067					
57	SPENCE BERLAND & ASSOC	Unsecured		\$0.00	\$0.00	\$0.00
400	4521 SHERMAN OAKS AVE		Order disallowing			
400	SHERMAN OAKS, CA 91403					
58	AT & T CORP.	Unsecured		\$0.00	\$0.00	\$0.00
400	c/o Amrock Investments		Order disallowing			
400	Ruth Steinberg					
	535 Madison Av., 15th Fl.					
	New York, NY 10022					
59	AT & T CORP.	Unsecured		\$0.00	\$0.00	\$0.00
400	c/o Amrock Investments		Order disallowing			
400	Ruth Steinberg					
	535 Madison Av. 15th Fl					
	New York, NY 10022					
60	AVIS RENT A CAR SYSTEM, INC.	Unsecured		\$0.00	\$0.00	\$0.00
400	229 ROBINHOOD ROAD		Order disallowing			
400	CHESAPEAKE, VA 23320					
61	WORLDWIDE SHIPPERS, INC.	Unsecured		\$0.00	\$0.00	\$0.00
400	16000 VENTURA BLVD., STE. 400		Order disallowing			
400	ENCINO, CA 91436					
62	AT & T CORP.	Unsecured		\$0.00	\$0.00	\$0.00
400	c/o Amrock Investments, Inc.		Order disallowing			
400	Ruth Steinberg					
	535 Madison Av., 15th Fl					
	New York, NY 10022					
9B	Disctronics Texas, Inc.	Unsecured		\$610,668.63	\$0.00	\$610,668.63
400	c/o Michelle Larson					
400	Andrews & Kurth					

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number: 97-41243

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Date: June 22, 2000

Debtor Name: Isbell Records, Inc.

Claim Class Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
	1717 Main St., #3700 Dallas, TX 75201					
Case Totals:				\$3,828,686.38	\$144,269.22	\$3,684,417.16
Code #: Trustee's Claim Number, Priority Code, Claim Type						

U.S. Bankruptcy Court - Eastern District of Texas Claims Register Report

97-41243 In re: Isbell Records, Inc.
Case type: bk Chapter: 7 Asset: y Vol: v Case filed: 04/18/97
Judge: Donald R. Sharp

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
<u>Claim Number: 1</u>	Creditor Name: Swerdlow, Florence & Sanchez 9401 Wilshire Blvd. Suite 828 Beverly Hills, CA 90212 31 0-273-8680	Nature of Claim: Deficiency: Unliquidated: OK
Claim date: 05/07/97		
Amount	Class	Remarks
32,017.23	g	
Total: \$ 32,017.23		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
<u>Claim Number: 2</u>	Creditor Name: Howard Comart, CPA 1775 Broadway Suite 532 New York, NY 10019-1903 21 2-582-4434	Nature of Claim: Deficiency: Unliquidated: order disallowing
Claim date: 05/22/97	Duplicate: Duplicated by 49	
Amount	Class	Remarks
23,857.00	g	
Total: \$ 23,857.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
<u>Claim Number: 3</u>	Creditor Name: Michael J. Perlstein A Professional Corporation 1925 Century Park East, Ste. 1260 Los Angeles, CA 90067	Nature of Claim: Deficiency: Unliquidated: OK
Claim date: 06/05/97		
Amount	Class	Remarks
5,335.44	g	
Total: \$ 5,335.44		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 4</u>	<i>Creditor Name: Rainbo Records Manufacturing Corporation</i> c/o John C. Carpenter, Esq. 9200 Sunset Blvd, Ste 1207 L.A., CA 90069-3502	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 08/20/97</i>		
Amount	Class	Remarks
32,390.23	g	
<i>Total: \$ 32,390.23</i>		
<i>Amount Allowed: N/A</i>	<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 5</u>	<i>Creditor Name: Internal Revenue Service Special Procedures</i> Mail Code 5020-DAL 1100 Commerce St., Room 9B8 Dallas, TX 75242	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i>
<i>Claim date: 08/27/97</i>		
Amount	Class	Remarks
1,000.00	o	
<i>Total: \$ 1,000.00</i>		
<i>Amount Allowed: N/A</i>	<i>Description: Doc. rec'd 8/24/98 from Stacy Jackson, Advisor w/IRS -- Claim withdrawn.</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 6</u>	<i>Creditor Name: NPG Records</i> c/o Michael S. Elkin, Esq. Reid & Priest LLP 40 West 57th Street New York, NY 10019	<i>Nature of Claim:</i> <i>allowed as</i> <i>Deficiency:</i> <i>gen. unsec.</i> <i>Unliquidated:</i> <i>\$ 400,000-</i>
<i>Claim date: 09/10/97</i>		
Amount	Class	Remarks
<i>Total: \$ 0.00</i>		
<i>Amount Allowed: N/A</i>	<i>Description: Unliquidated-No Dollar Amt. Listed on Claim. In Excess of One Million.</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 7</u>	<i>Creditor Name: Cinram, Inc.</i> c/o Bose McKinney & Evans 2700 First Indiana Plaza 135 North Pennsylvania Street Indianapolis, IN 46204	<i>Nature of Claim:</i> <i>agreed order</i> <i>Deficiency:</i> <i>as gen. unsec.</i> <i>Unliquidated:</i> <i>\$ 160,257.92</i>
<i>Claim date: 09/10/97</i>		
Amount	Class	Remarks
174,257.92	g	
<i>Total: \$ 174,257.92</i>		

<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>
97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97</i>	
<u>Claim Number: 8</u>	<i>Creditor Name: Independent National Distributors, Inc. c/o Mr. Chris Joyce Alliance Entertainment Corporation 110 E. 59th Ave., 18th Floor New York, NY 10022</i>	<i>Nature of Claim: allowed as gen. unsec. Deficiency: Unliquidated: \$927,712.98</i>	
<i>Claim date: 09/10/97</i>			
Amount	Class	Remarks	
1,038,221.63	g		
<i>Total: \$ 1,038,221.63</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243		Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 9</u>	<i>Creditor Name: Distronics Texas, Inc. Michael T. Williams, Esq. Andrews & Kurth LLP 601 S. Figueroa St., Suite 4200 Los Angeles, CA 90017</i>	<i>Nature of Claim: agreed gen. Deficiency: Unliquidated: order unsec. \$610,668.63</i>	
<i>Claim date: 09/10/97</i>			
Amount	Class	Remarks	
614,168.63	s		
<i>Total: \$ 614,168.63</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243		Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 10</u>	<i>Creditor Name: The Harry Fox Agency, Inc. c/o Alan L. Shulman, Esq. Silverman Shulman & Baker, PC 136 East 57th Street New York NY 10022</i>	<i>Nature of Claim: order disallowing Deficiency: Unliquidated:</i>	
<i>Claim date: 09/11/97</i>			
Amount	Class	Remarks	
200,000.00	g		
<i>Total: \$ 200,000.00</i>			
<i>Amount Allowed: N/A</i>		<i>Description: ESTIMATED</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 11	Creditor Name: Polygram International Publishing, Inc. c/o Jeff E. Scott, Esq. Goldberg, Scott, Belfield & Cohen 12424 Willshire Blvd., Suite 1200 Los Angeles, CA 90025 Creditor for: Polygram International Publishing	Nature of Claim: <i>order allowing as gen. unsec only</i> Deficiency: Unliquidated:
Claim date: 09/11/97		
Amount	Class	Remarks
57,500.00	g	
Total: \$ 57,500.00		
Amount Allowed: N/A	Description: APPROXIMATE	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 12	Creditor Name: Estate of John Jacob Watson c/o Patrick Collins, Esq. Haynes and Boone, LLP 901 Main St, Ste 3100 Dallas, TX 75202	Nature of Claim: <i>order disallowing</i> Deficiency: Unliquidated:
Claim date: 09/11/97		
Amount	Class	Remarks
Total: \$ 0.00		
Amount Allowed: N/A	Description: UNLIQUIDATED	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 13	Creditor Name: Andre Dawkins c/o Miles & Syockbridge, P.C. 22 W. Jefferson Street Rockville- ML 20850	Nature of Claim: <i>order allowing as gen. unsec. \$60,000-</i> Deficiency: Unliquidated:
Claim date: 09/11/97		
Amount	Class	Remarks
150,000.00	g	
Total: \$ 150,000.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 14	Creditor Name: Charles Roane c/o Miles & Stockbridge, PC 22 West Jefferson Street Rockville, MD 20850	Nature of Claim: <i>Agreed order allowing unsec. \$60,000-</i> Deficiency: Unliquidated:
Claim date: 09/11/97		
Amount	Class	Remarks
150,000.00	g	
Total: \$ 150,000.00		

<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>
97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 15</u>	<i>Creditor Name: Hughes & Luce, LLP</i> Kim J. Askew, Esq. 1717 Main Street Suite 2800 Dallas, TX 75201	<i>Nature of Claim: order disallowing</i> <i>Deficiency:</i> <i>Unliquidated:</i>	
<i>Claim date: 09/17/97</i>	<i>Duplicate: Duplicated by 44</i>		
Amount	Class	Remarks	
141,604.05	g		
<i>Total: \$ 141,604.05</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 16</u>	<i>Creditor Name: OMP Group</i> c/o Szabo Associates, Inc. 3355 Lenox Road, 9th Floor Atlanta, GA 30326	<i>Nature of Claim: ok</i> <i>Deficiency:</i> <i>Unliquidated:</i>	
<i>Claim date: 11/03/97</i>			
Amount	Class	Remarks	
3,615.00	g		
<i>Total: \$ 3,615.00</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 17</u>	<i>Creditor Name: Cheryl B. Wattley</i> 4311 Oak Lawn Ave, Ste 555 Dallas, TX 75219	<i>Nature of Claim: order disallowing</i> <i>Deficiency:</i> <i>Unliquidated:</i>	
<i>Claim date: 11/03/97</i>	<i>Amendment: Amended by 41</i>		
Amount	Class	Remarks	
25,794.50	g		
<i>Total: \$ 25,794.50</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 18</u>	<i>Creditor Name: Mountain West</i> dba Staples Credit Plan P. O. Box 7004 Sioux Falls, SD 57117	<i>Nature of Claim: ok</i> <i>Deficiency:</i> <i>Unliquidated:</i>	
<i>Claim date: 02/09/98</i>			
Amount	Class	Remarks	
3,373.58	g		
<i>Total: \$ 3,373.58</i>			

<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>
97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 19</u>	<i>Creditor Name: COPELCO CAPITAL, INC</i> <i>One International Blvd</i> <i>Yahwah, NJ 07430-0631</i>		<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 02/17/98</i>			
Amount	Class	Remarks	
33,262.30	g		
<i>Total: \$ 33,262.30</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 20</u>	<i>Creditor Name: Digital Audio Disc Corp</i> <i>Sony Disc Manufacturing</i> <i>1800 N. Fruitridge Ave</i> <i>Terre Haute IN 47804</i>		<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> order disallowing
<i>Claim date: 01/21/98</i>			
Amount	Class	Remarks	
131,224.93	g		
<i>Total: \$ 131,224.93</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 21</u>	<i>Creditor Name: Sony Music Entertainment Inc</i> <i>Sony Disc Manufacturing Division</i> <i>1800 N. Fruitridge Avenue</i> <i>Terre Haute, IN 47804</i>		<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> order disallowing
<i>Claim date: 01/21/98</i>			
Amount	Class	Remarks	
117,162.60	s		
<i>Total: \$ 117,162.60</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 22</u>	<i>Creditor Name: Bonded Adjustment Bureau of CA</i> <i>6450 Bellingham Ave Suite A</i> <i>No Hollywood CA 91606</i>		<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 01/12/98</i>			
Amount	Class	Remarks	
2,965.86	g		

Total: \$ 2,965.86		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 23	Creditor Name: American Multimedia, Inc. c/o Northern Blue, LLP P. O. Box 2208 Chapel Hill, NC 27515-2208	Nature of Claim: Deficiency: Unliquidated: <i>order disallowed</i>
Claim date: 10/20/97		
Amount	Class	Remarks
1,134,511.40	s	
Total: \$ 1,134,511.40		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 24	Creditor Name: Oliver Trucking Corp P. O. box 7700 Indianapolis, IN 46277	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 02/25/98		
Amount	Class	Remarks
2,452.59	g	
Total: \$ 2,452.59		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 25	Creditor Name: M&M Exchange 917 W. 17th St. Santa Ana, CA 92706	Nature of Claim: Deficiency: Unliquidated: <i>order disallowed</i>
Claim date: 02/25/98		
Amount	Class	Remarks
5,520.43	g	
Total: \$ 5,520.43		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 26	Creditor Name: ELECTRIC PENCIL 7809 Melrose Ave Los Angeles, CA 90046-7209	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 02/26/98		
Amount	Class	Remarks
850.50	g	

Total: \$ 850.50		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 27	Creditor Name: EXECUTIVE CAR LEASING P.O. Box 933009 Sunset Sta Los Angeles, CA 90093	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 02/26/98		
Amount	Class	Remarks
7,664.37	g	
Total: \$ 7,664.37		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 28	Creditor Name: POWER FILMS 653 N. Fairfax ave. Los Angeles, CA 90036	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 02/27/98		
Amount	Class	Remarks
2,500.00	g	
Total: \$ 2,500.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 29	Creditor Name: UNISHIPPERS ASSOCIATION 4770 S 900 East Salt Lake City, UT 84117	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/02/98		
Amount	Class	Remarks
18,263.20	g	
Total: \$ 18,263.20		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 30	Creditor Name: RAINBO RECORDS 1738 Berkeley st. Santa Monica, CA 90404	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/02/98		
Amount	Class	Remarks

27,116.31	g	
Total: \$ 27,116.31		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 31	Creditor Name: CLEARY & KOMEN 600 Pennsylvania Ave SE Washington, DC 20003-4304	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 02/26/98		
Amount	Class	Remarks
10,225.00	g	
Total: \$ 10,225.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 32	Creditor Name: Wolinsky & Company c/o Martin F. Goldman Law Office 10880 Wilshire Blvd - Ste 2240 Los Angeles, CA 90024	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/06/98		
Amount	Class	Remarks
56,059.47	g	
Total: \$ 56,059.47		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 33	Creditor Name: BILLER, FRITH-SMITH & ARCHIBALD 18321 Ventura blvd.. #600 Tarzana, CA 91356	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/11/98		
Amount	Class	Remarks
27,528.00	g	
Total: \$ 27,528.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 34	Creditor Name: ACME RECORDING STUDIO 112 W. Boston Post Rd. Manaroneck, NY 10543	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/11/98		

Amount	Class	Remarks
7,139.40	g	
Total: \$ 7,139.40		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 35	Creditor Name: CORPORATE HOLLYWOOD, INC P.O. Box 3445 Los Angeles, CA 90078	Nature of Claim: <i>order disallowing</i> Deficiency: Unliquidated:
Claim date: 03/12/98		
Amount	Class	Remarks
Total: \$ 0.00		
Amount Allowed: N/A	Description: No amount given	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 36	Creditor Name: DAVID A. BRAUN 1901 Avenue of The Stars, 1501 Los Angeles, CA 90067-5890	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/13/98		
Amount	Class	Remarks
18,045.04	g	
Total: \$ 18,045.04		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 37	Creditor Name: Emergency Music Inc. c/o Zissu, Stein & Mosher 270 Madison Avenue New York,, NY 10016	Nature of Claim: <i>order disallowing</i> Deficiency: Unliquidated:
Claim date: 03/13/98		
Amount	Class	Remarks
583,768.47	g	
Total: \$ 583,768.47		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 38	Creditor Name: TRAVEL STORE, INC 11601 Wilshire Blvd Los Angeles, CA 90025	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/13/98		
Amount	Class	Remarks

26,897.19	g	
Total: \$ 26,897.19		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 39	Creditor Name: BILL SMITH 127 Penn st. El Segundo, CA 90245	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 03/16/98		
Amount	Class	Remarks
16,582.20	g	
Total: \$ 16,582.20		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 40	Creditor Name: Network Music, Inc. 15150 Ave of Science San Diego, CA 92128	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 03/16/98		
Amount	Class	Remarks
2,592.05	g	
Total: \$ 2,592.05		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 41	Creditor Name: Cheryl B. Wattley 4311 Oak Lawn Ave, Ste 555 Dallas, TX 75219	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 03/18/98		Amendment: Amendment of 17
Amount	Class	Remarks
26,705.10	g	
Total: \$ 26,705.10		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 42	Creditor Name: Ray Kennedy 12659 Welby Way N Hollywood, CA 91606	Nature of Claim: Deficiency: Unliquidated: <i>allowed as gen. unsecured only</i>
Claim date: 03/19/98		
Amount	Class	Remarks

9,622.03	g	
12,000.00	o	
<i>Total: \$ 21,622.03</i>		
<i>Amount Allowed: N/A</i>	<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 43</u>	<i>Creditor Name: GET GRAPHIC</i> 19232 Rainier St Santa Clarita, CA 91351	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 03/27/98</i>		
Amount	Class	Remarks
2,914.58	g	
<i>Total: \$ 2,914.58</i>		
<i>Amount Allowed: N/A</i>	<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 44</u>	<i>Creditor Name: Hughes & Luce, LLP</i> Kim J. Askew, Esq. 1717 Main Street Suite 2800 Dallas, TX 75201	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 03/31/98</i>	<i>Duplicate: Duplicate of 15</i>	
Amount	Class	Remarks
141,604.05	g	
<i>Total: \$ 141,604.05</i>		
<i>Amount Allowed: N/A</i>	<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 45</u>	<i>Creditor Name: UNITED FORMS WEST, INC</i> 12949 Arroyo St Sylmar, CA 91342	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> OK
<i>Claim date: 03/31/98</i>		
Amount	Class	Remarks
450.26	g	
<i>Total: \$ 450.26</i>		
<i>Amount Allowed: N/A</i>	<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 46	Creditor Name: Reazer Productions 23531 Candlewood Way West Hills, CA 91307	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 04/01/98		
Amount	Class	Remarks
3,004.00	g	
Total: \$ 3,004.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 47	Creditor Name: David Luke 5186 Argyle Road El Sobrante, CA 94803	Nature of Claim: Deficiency: Unliquidated: <i>allowed as gen. unliq. only</i>
Claim date: 04/10/98		
Amount	Class	Remarks
4,287.74	o	
Total: \$ 4,287.74		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 48	Creditor Name: Polygram International Publishing, Inc. c/o Jeff E. Scott, Esq. Goldberg, Scott, Belfield & Cohen 12424 Willshire Blvd., Suite 1200 Los Angeles, CA 90025	Nature of Claim: Deficiency: Unliquidated: <i>claim withdrawn</i>
Claim date: 04/23/98		
Amount	Class	Remarks
57,500.00	g	
Total: \$ 57,500.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 49	Creditor Name: Howard Comart, CPA 1775 Broadway Suite 532 New York, NY 10019-1903 21 2-582-4434	Nature of Claim: Deficiency: Unliquidated: <i>OK</i>
Claim date: 04/24/98	Duplicate: Duplicate of 2	
Amount	Class	Remarks
23,857.00	g	
Total: \$ 23,857.00		

<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>
97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 50</u>	<i>Creditor Name: Masterworks Digital Audio Ltd</i> 6255 Sunset Blvd #2204 Hollywood, Ca 90028	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> <i>order disallowing</i>	
<i>Claim date: 05/04/98</i>			
Amount	Class	Remarks	
5,974.05	g		
<i>Total: \$ 5,974.05</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 51</u>	<i>Creditor Name: S. I.A.</i> 12415 Moorpark street Studio City, CA 91604	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> <i>OK</i>	
<i>Claim date: 05/07/98</i>			
Amount	Class	Remarks	
2,297.28	g		
<i>Total: \$ 2,297.28</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 52</u>	<i>Creditor Name: United States Trustee</i> 110 N. College Ave., Rm. 300 Tyler, TX 75702	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> <i>ch admin claim</i>	
<i>Claim date: 05/12/98</i>			
Amount	Class	Remarks	
1,000.00	g		
<i>Total: \$ 1,000.00</i>			
<i>Amount Allowed: N/A</i>		<i>Description:</i>	<i>Order Action:</i>

97 - 41243	Debtor Name: Isbell Records, Inc.		<i>Last Date to File Claims: 09/11/97</i> <i>Last Date to File (govt): 10/15/97</i>
<u>Claim Number: 53</u>	<i>Creditor Name: Prager & Fenton</i> 12424 Wilshire blvd. Suite 1000 Los Angeles, CA 90025	<i>Nature of Claim:</i> <i>Deficiency:</i> <i>Unliquidated:</i> <i>order disallowing</i>	
<i>Claim date: 05/04/98</i>			
Amount	Class	Remarks	
12,280.43	g		
<i>Total: \$ 12,280.43</i>			

Amount Allowed: N/A		Description:	Order Action:
97 - 41243	Debtor Name: Isbell Records, Inc.		Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 54	Creditor Name: B & E Records, Inc. c/o Law Offices of David S. Cressy 522 Adair St. Mandeville, LA 70448		Nature of Claim: Deficiency: Unliquidated: OK
Claim date: 05/15/98			
Amount	Class	Remarks	
423,396.63	g		
Total: \$ 423,396.63			
Amount Allowed: N/A		Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.		Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 55	Creditor Name: Warner-Chappel Music Publishing 10585 Santa Monica Blvd. Los Angeles, CA 90025		Nature of Claim: Deficiency: Unliquidated: order allowing as gen. unliq. = \$ 250,000
Claim date: 05/15/98			
Amount	Class	Remarks	
286,437.75	g		
Total: \$ 286,437.75			
Amount Allowed: N/A		Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.		Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 56	Creditor Name: Grieco, Smith & Yanny, P.C. 1925 Century Park East Suite 1260 Los Angeles, CA 90067		Nature of Claim: Deficiency: Unliquidated: OK
Claim date: 05/18/98			
Amount	Class	Remarks	
211,551.30	g		
Total: \$ 211,551.30			
Amount Allowed: N/A		Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.		Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 57	Creditor Name: SPENCE BERLAND & ASSOC 4521 Sherman Oaks Ave Sherman Oaks, CA 91403		Nature of Claim: Deficiency: Unliquidated: order disallowing
Claim date: 05/18/98			
Amount	Class	Remarks	
36,491.00	g		

Total: \$ 36,491.00		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 58	Creditor Name: AT & T Corp. One Oak Way Berkeley Heights, NJ 07922	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 05/21/98		
Amount	Class	Remarks
16,776.79	g	
Total: \$ 16,776.79		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 59	Creditor Name: AT & T Corp. One Oak Way Berkeley Heights, NJ 07922	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 05/29/98		
Amount	Class	Remarks
48,390.07	g	
Total: \$ 48,390.07		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 60	Creditor Name: Avis Rent A Car System, Inc. 229 Robinhood Road Chesapeake, VA 23320	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 06/15/98		
Amount	Class	Remarks
2,955.99	g	
Total: \$ 2,955.99		
Amount Allowed: N/A	Description:	Order Action:

97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 61	Creditor Name: Worldwide Shippers, Inc. 16000 Ventura Blvd., Ste. 400 Encino, CA 91436	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 06/15/98		
Amount	Class	Remarks
13,182.50	g	

Total: \$ 13,182.50		
Amount Allowed: N/A	Description:	Order Action:
97 - 41243	Debtor Name: Isbell Records, Inc.	Last Date to File Claims: 09/11/97 Last Date to File (govt): 10/15/97
Claim Number: 62	Creditor Name: AT & T Corp. One Oak Way Berkeley Heights, NJ 07922	Nature of Claim: Deficiency: Unliquidated: <i>order disallowing</i>
Claim date: 09/08/98		
Amount	Class	Remarks
Total: \$ 0.00		
Amount Allowed: N/A	Description:	Order Action:

Report Criteria

Claim Number(s):	All
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End of Claims Register Report

PACER Service Center			
Transaction Receipt			
06/20/2000 16:12:30			
PACER Login:	mw0144	Client Code:	
Description:	claim register	Case Number:	1997-41243
Billable Pages:	2	Cost:	0.14



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[PACER Home.](#)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS**

In Re: Case No: 97-41243 drs
Isbell Records, Inc. Chapter: 7
Debtor(s)

BILL OF COURT COSTS

To: **Mark A. Weisbart**
5950 Sherry Lane, Suite 222
Dallas, TX 75225

Notice is hereby given that court costs (and deferred adversary filing fees, if applicable) are due and owing, pursuant to 28 USC Section 1930, in the above case in the amount of **\$0.00**.

These costs are itemized as follows:

NOTICES

\$.25 per notice in excess of 50 notices mailed prior to 1/1/87.	\$0
\$.50 per notice for all notices mailed 1/1/87 between 1/1/98.	\$0.00

NOTE: For Chapter 7 cases filed after 12/1/92, there will be NO NOTICE FEES.
(Do Not Bill for \$.50 per notice)

NOTE: For all other chapters filed after 1/1/98, there will be NO NOTICE FEES. (Do Not Bill for \$.50 per notice)

PROCESSING CLAIMS

NOTE: Eliminated is the fee of \$.25 for clerical processing of each claim in excess of 10 in cases filed under the Act or Code.

DEFERRED ADVERSARY FILING FEES

0 Chapter 7 Adversary Proceeding filed @ \$120.00/150.00 each.	\$0
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NOTE: For all Adversary Proceedings filed after 12/18/96 the filing fee is \$150.00.

TOTAL AMOUNT DUE	\$0.00
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Check to be made payable to Clerk, U.S. Bankruptcy Court

Date: June 12, 2000

JAMES D. TOKOPH
Clerk of Court

By: Betty Lee
Deputy Clerk

NOTE: For Chapter 11 Cases Only: Court costs are due on or before the confirmation hearing. The Judge will confirm that these cases have been paid at the hearing.

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX
2000 JAN 20 PM 12:53
CLERK, U.S. BANKRUPTCY
COURT
BY Mh DEPUTY

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

ORDER REGARDING
THE CLAIM OF HOWARD COMART, CPA
CLAIM #2

Came on for consideration the Objection to the Claim of Howard Comart, CPA Claim #2,
filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #2 filed by Howard Comart, CPA in the amount of \$23,857.00 is
disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD FEB 15 '00

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
FEB 8 2000

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

AGREED ORDER REGARDING
THE CLAIM OF NPG RECORDS
CLAIM #6

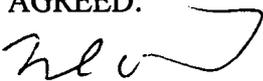
Came on for consideration the Objection to the Claim of NPG Records, Claim #6, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #6 filed by NPG Records in excess of \$1 million is allowed as a general unsecured claim in the amount of \$400,000.00.

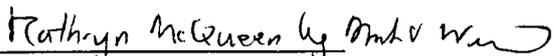
DATED: February 8, 2000


Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

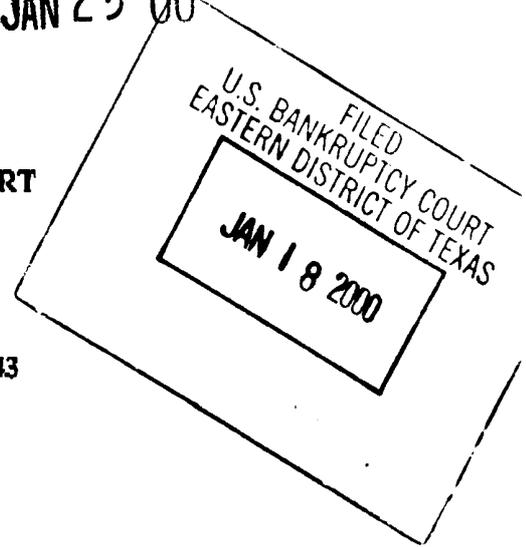


Mark A. Weisbart, Trustee
5950 Sherry Lane, Suite 222
Dallas, TX 75225
Ph: 214/379-0790


Kathryn E. McQueen, counsel for NPG Records
Thelen Reid & Priest, LLP
101 Second St., #1800
San Francisco, CA 94105
Ph: 415/371-1200

EOD JAN 25 '00

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION



IN RE:
ISELL RECORDS, INC.,

§
§
§
§

CASE NO. 97-41243

DEBTOR.

AGREED ORDER REGARDING
THE CLAIM OF CINRAM, INC
CLAIM #7

Came on for consideration the Objection to the Claim of Cinram, Inc.. Claim #7, filed by the
Trustee. For cause shown, it is hereby

ORDERED that claim #7 filed by Cinram, Inc. in the amount of \$174,257.92 is allowed as
a general unsecured claim in the amount of \$160,257.92.

DATED: January 18, 2000

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

Mark A. Weisbart, Trustee
5950 Sherry Lane, Suite 222
Dallas, TX 75225
Ph: 214/379-0790

Mary Beth Brown, counsel for Cinram, Inc.
Bose McKinney & Evans
8888 Keystone Crossing, Suite 1500
Indianapolis, IN 46240
Ph. 317-574-3726

28

EOD FEB 15'00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

2000 FEB 14 AM 10:24
CLERK, U.S. BANKRUPTCY
COURT

BY mlh DEPUTY

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

ORDER REGARDING
THE CLAIM OF INDEPENDENT NATIONAL DISTRIBUTORS
CLAIM #8

Came on for consideration the Objection to the Claim of Independent National Distributors,
Claim #8, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #8 filed by Independent National Distributors in the amount of
\$1,038,212.63 is allowed as a general unsecured claim only in the amount of \$927,212.98.

DATED: February 8, 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

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§
CASE NO. 97-41243

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
JAN 18 2000

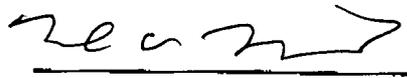
AGREED ORDER REGARDING
THE CLAIM OF DISCTRONICS TEXAS, INC.
CLAIM #9

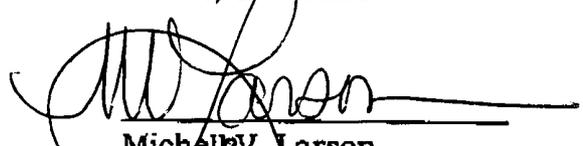
Came on for consideration the Objection to the Claim of Disctronics Texas, Inc., Claim #9, in the amount of \$614,168.63, filed by the Trustee and having been advised of an agreement between the Trustee and the Claimant, it is hereby

ORDERED that Disctronics Texas, Inc. shall have a general unsecured claim in the amount of \$610,668.63 and shall have no further claim in this case.

DATED: January 18, 2000


Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

Mark A. Weisbart, Trustee
5950 Sherry Ln., #222
Dallas, TX 75225


Michelle V. Larson
Counsel for Disctronics Texas, Inc.
Andrews & Kurth
1717 Main St., #3700
Dallas, TX 75201

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

SEP 8 1999

IN RE:

ISBELL RECORDS, INC.

DEBTOR.

EOD SEP 09 '99

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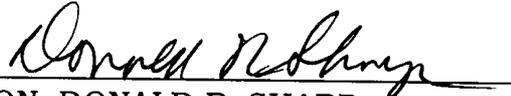
CASE NO. 97-41243-DRS
Chapter 7

**AGREED ORDER REGARDING MOTION FOR ALLOWANCE OF
ADMINISTRATIVE EXPENSE CLAIM**

Upon consideration of the Motion for Allowance of Administrative Expense Claim filed by Distronics Texas, Inc. and the objection thereto filed by Mark A. Weisbart, Bankruptcy Trustee, and the parties, having announced an agreement, the terms of which are contained herein, it is hereby

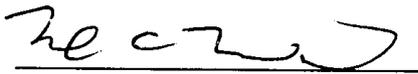
ORDERED that Distronics Texas, Inc. shall have a Chapter 11 administrative expense claim in this case in the amount of \$2,500.00.

DATED: September 8, 1999

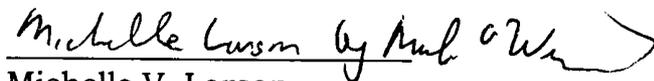


HON. DONALD R. SHARP
U. S. BANKRUPTCY JUDGE

AGREED TO:



Mark A. Weisbart, Trustee
8117 Preston Rd. #700-W
Dallas, TX 75225



Michelle V. Larson
Counsel for Distronics
Texas, Inc.
Andrews & Kurth
1717 Main St., #3700
Dallas, TX 75201

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

2000 JAN 20 PM 12: 52

CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

ORDER REGARDING
THE CLAIM OF THE HARRY FOX AGENCY, INC.
CLAIM #10

Came on for consideration the Objection to the Claim of The Harry Fox Agency, Inc., Claim #10, filed by the Trustee. For cause shown, it is hereby

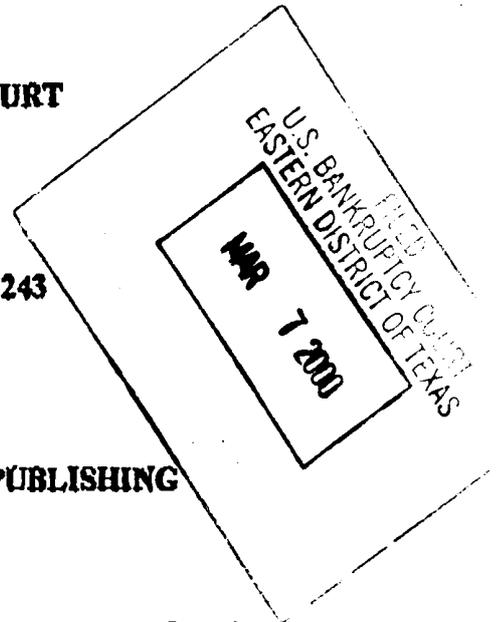
ORDERED that claim #10 filed by The Harry Fox Agency, Inc. in the amount of \$200,000.00 is disallowed in full.

DATED: JAN 18 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

**THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**



**IN RE:
ISELL RECORDS, INC.,

DEBTOR.**

§
§ **CASE NO. 97-41243**
§
§

**AGREED ORDER REGARDING
THE CLAIM OF POLYGRAM INTERNATIONAL PUBLISHING
CLAIM #11**

Came on for consideration the Objection to the Claim of Polygram International Publishing, Claim #11, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #11 filed by Polygram International Publishing in the amount of \$57,500.00 is allowed as a general unsecured claim only.

DATED: *March 7 2000*

Donald R. Sharp
Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

Leslie Masterson Texas Bar No. 24007616
Leslie Masterson
Jenkins & Gilchrist
1445 Ross Av., 3200
Dallas, TX 75202
Ph: 214/855-4115
Fax: 214/855-4300

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 JAN 20 PM 12: 52

**THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

CLERK, U.S. BANKRUPTCY
COURT
BY mk DEPUTY

IN RE: §
ISBELL RECORDS, INC., § CASE NO. 97-41243
§
DEBTOR. §

**ORDER REGARDING
THE CLAIM OF ESTATE OF JOHN JACOB WATSON
CLAIM #12**

Came on for consideration the Objection to the Claim of Estate of John Jacob Watson, Claim #12, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #12 filed by Estate of John Jacob Watson in an unknown amount is disallowed in full.

DATED: JAN 18 2000

Donald R. Sharp

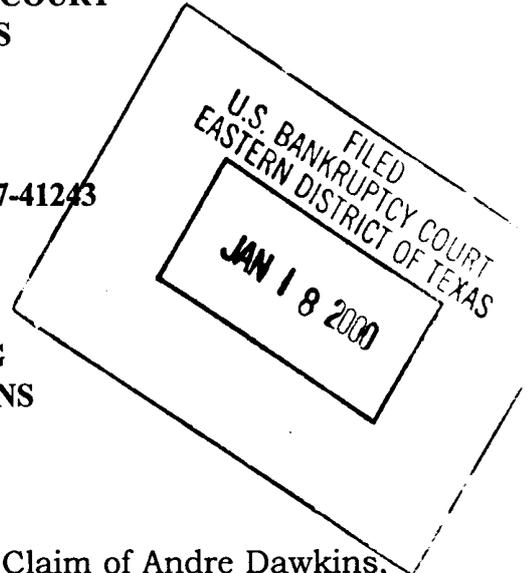
Hon. Donald R. Sharp
U. S. Bankruptcy Judge

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

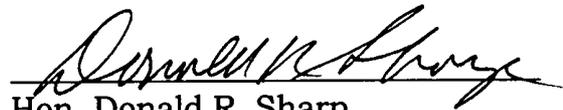


AGREED ORDER REGARDING
THE CLAIM OF ANDRE DAWKINS
CLAIM #13

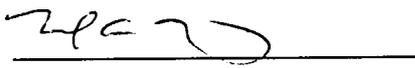
Came on for consideration the Objection to the Claim of Andre Dawkins,
Claim #13, filed by the Trustee. For cause shown, it is hereby

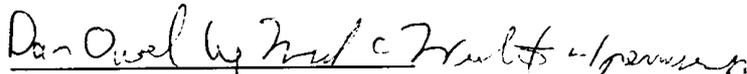
ORDERED that claim #13 filed by Andre Dawkins in the amount of
\$60,000.00 is allowed as a general unsecured claim only.

DATED: January 8, 2000


Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:


Mark A. Weisbart, Trustee
5950 Sherry Ln., #222
Dallas, TX 75225


Dan Owel, counsel for Andre Dawkins
22 W. Jefferson St.
Rockville, MD 20850

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:
ISBELL RECORDS, INC.,

DEBTOR.

§
§ CASE NO. 97-41243
§
§

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

JAN 18 2000

AGREED ORDER REGARDING
THE CLAIM OF CHARLES ROANE
CLAIM #14

Came on for consideration the Objection to the Claim of Charles Roane,
Claim #14, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #14 filed by Charles Roane in the amount of
\$60,000.00 is allowed as a general unsecured claim only.

DATED: *January 18, 2000*

Donald R. Sharp
Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

Mark A. Weisbart
Mark A. Weisbart, Trustee
5950 Sherry Ln., #222
Dallas, TX 75225

Dan Owel by the Court by permission
Dan Owel, counsel for Charles Roane
22 W. Jefferson St.
Rockville, MD 20850

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

THE UNITED STATES BANKRUPTCY COURT 2000 JAN 20 PM 12: 54
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK U.S. BANKRUPTCY COURT

IN RE:
ISBELL RECORDS, INC.,

§
§ CASE NO. 97-41243
§
§

BY Mh DEPUTY

DEBTOR.

ORDER REGARDING
THE CLAIM OF HUGHES & LUCE, LLP
CLAIM #15

Came on for consideration the Objection to the Claim of Hughes & Luce, LLP Claim #15,
filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #15 filed by Hughes & Luce, LLP in the amount of \$141,604.05
is disallowed in full.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00
FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX
2000 JAN 20 PM 12:54
CLERK, U.S. BANKRUPTCY COURT
BY mb DEPUTY

THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE: §
ISBELL RECORDS, INC., § CASE NO. 97-41243
§
DEBTOR. §

ORDER REGARDING
THE CLAIM OF CHERYL B. WATTLEY
CLAIM #17

Came on for consideration the Objection to the Claim of Cheryl B. Wattlely,
Claim #17, filed by the Trustee. For cause shown, it is hereby

ORDERED that claim #17 filed by Cheryl B. Wattlely in the amount of
\$25,794.50 is disallowed in full.

JAN 18 2000

DATED: _____

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD FEB 15 11:00
FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 FEB 14 AM 10: 24

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT
BY mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #20
DIGITAL AUDIO DISC CORP.

Upon consideration of the Objection to Claim #20 filed by Digital Audio Disc Corp. in the amount of \$131,224.93 and for cause shown, it is hereby

ORDERED that the claim #20 of Digital Audio Disc Corp. is disallowed.

DATED: February 8, 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD FEB 15 '00
FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 FEB 14 AM 10:24

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT
BY mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #21
SONY MUSIC ENTERTAINMENT, INC.

Upon consideration of the Objection to Claim #21 filed by Sony Music Entertainment, Inc.
in the amount of \$117,162.60 and for cause shown, it is hereby

ORDERED that the claim #21 of Sony Music Entertainment, Inc. is disallowed.

DATED: February 8, 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

JAN 18 2000

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY COURT
BY: DEPUTY *[Signature]* A.M.
P.M.

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #23
AMERICAN MULTIMEDIA, INC.

Upon consideration of the Objection to Claim #23 filed by American Multimedia, Inc. in the amount of \$1,134,511.40 and for cause shown, it is hereby

ORDERED that the claim #23 of American Multimedia, Inc. is disallowed.

DATED: JAN 18 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

JAN 18 2000

CLERK, U.S. BANKRUPTCY COURT
BY: DEPUTY *[Signature]* A.M.
P.M.

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #25
M&M EXCHANGE

Upon consideration of the Objection to Claim #25 filed by M&M Exchange in the amount of \$5,520.3 and for cause shown, it is hereby

ORDERED that the claim #25 of M&M Exchange is disallowed.

DATED: JAN 18 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

IN THE UNITED STATES BANKRUPTCY COURT JAN 18 2000
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

A.M.
P.M.
CLERK, U.S. BANKRUPTCY COURT
BY: DEPUTY *[Signature]*

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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EOD JAN 25 '00

CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #35
CORPORATE HOLLYWOOD, INC.

Upon consideration of the Objection to Claim #35 filed by Corporate Hollywood, Inc. in an unspecified amount and for cause shown, it is hereby

ORDERED that the claim #35 of Corporate Hollywood, Inc. is disallowed.

DATED: JAN 18 2000

Donald R. Sharp

Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

JAN 18 2000

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #37
EMERGENCY MUSIC, INC.

Upon consideration of the Objection to Claim #37 filed by Emergency Music, Inc. in the amount of \$583,768.47 and for cause shown, it is hereby

ORDERED that the claim #37 of Emergency Music, Inc. is disallowed.

DATED: *January 18, 2000*

Donald R. Sharp
Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EJD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 JAN 20 PM 12:53

**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

CLERK, U.S. BANKRUPTCY
COURT

BY mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

**ORDER DISALLOWING CLAIM #39
BILL SMITH**

Upon consideration of the Objection to Claim #39 filed by Bill Smith in the amount of \$16,582.20 and for cause shown, it is hereby

ORDERED that the claim #39 of Bill Smith is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

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U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 JAN 20 PM 12:53

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

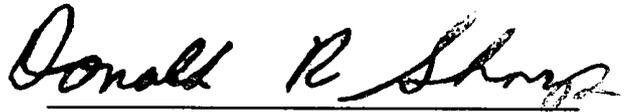
CHAPTER 7

ORDER DISALLOWING CLAIM #41
CHERYL B. WATTLEY

Upon consideration of the Objection to Claim #41 filed by Cheryl B. Wattley in the amount of \$26,705.10 and for cause shown, it is hereby

ORDERED that the claim #41 of Cheryl B. Wattley is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
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IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #47
DAVID LUKE

Upon consideration of the Objection to Claim #47 filed by David Luke in the amount of \$4,287.74 and for cause shown, it is hereby

ORDERED that the claim #47 of David Luke is allowed as a general unsecured claim only in the amount of \$4,287.74.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE
ISELL RECORDS, INC.,

DEBTOR.

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§ CASE NO. 97-41243
§ CHAPTER 7
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**NOTICE OF WITHDRAWAL OF CLAIM NO. 48
BY POLYGRAM INTERNATIONAL PUBLISHING, INC.**

COMES NOW Polygram International Publishing, Inc. ("Polygram") and files this its Notice of Withdrawal of Claim No. 48. In support thereof, Polygram would show the Court that Claim No. 48, which was filed by Polygram on April 23, 1998, is an inadvertent duplicate of Polygram's Claim No. 11. In addition, Polygram and Mark A. Weisbart, the Chapter 7 Trustee, previously reached an agreement as to the treatment of Claim No. 11.

WHEREFORE, PREMISES CONSIDERED, Polygram hereby withdraws its Claim No. 48, which is a duplicate of its Claim No. 11.

Respectfully submitted,

JENKENS & GILCHRIST,
A Professional Corporation

By: Leslie Masterson
Leslie Masterson
State Bar No. 24007616

1445 Ross Avenue, Suite 3200
Dallas, Texas 75202-2799
Telephone: (214) 855-4500
Telecopy: (214) 855-4300

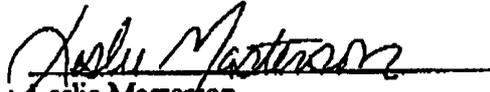
ATTORNEYS FOR POLYGRAM
INTERNATIONAL PUBLISHING, INC.

**NOTICE OF WITHDRAWAL OF CLAIM # 48
BY POLYGRAM INTERNATIONAL PUBLISHING, INC - Page 1**

Dallas 59612 v. 1. 45233 00001

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing Notice of Withdrawal of Claim No. 48 by Polygram International Publishing was served by first class United States mail, postage prepaid, on Mark A. Weisbart, Chapter 7 Trustee, 5950 Sherry Lane, Suite 222, Dallas, Texas 75225, on this the 10th day of July, 2000.


Leslie Masterson

**NOTICE OF WITHDRAWAL OF CLAIM # 48
BY POLYGRAM INTERNATIONAL PUBLISHING, INC - Page 2**

Dallas 596124 v 1. 45233 0000

EOD JAN 25 00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 JAN 20 PM 12:53

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT

BY mb DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

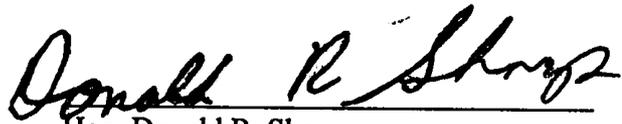
CHAPTER 7

ORDER DISALLOWING CLAIM #50
MASTERWORKS DIGITAL AUDIO, LTD.

Upon consideration of the Objection to Claim #50 filed by Masterworks Digital Audio, Ltd.
in the amount of \$5,974.05 and for cause shown, it is hereby

ORDERED that the claim #50 of Masterworks Digital Audio, Ltd. is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

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IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

U.S. BANKRUPTCY
COURT
BY Mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #53
PRAGER & FENTON

Upon consideration of the Objection to Claim #53 filed by Prager & Fenton in the amount of \$12,280.43 and for cause shown, it is hereby

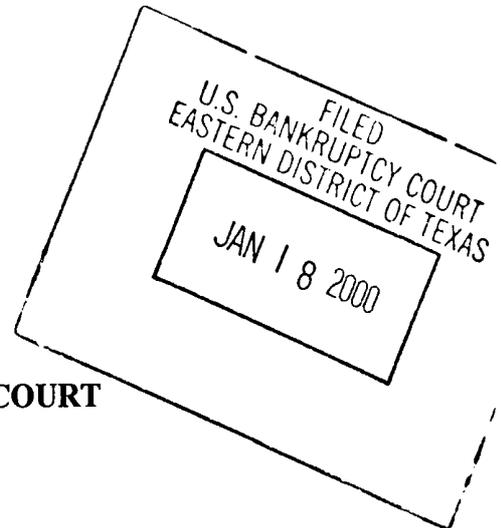
ORDERED that the claim #53 of Prager & Fenton is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

Mark A. Weisbart
Texas Bar No. 21102650
Kessler & Collins
5950 Sherry Lane, Suite 222
Dallas, Texas 75225
Phone number: 214/379-0790
Fax number: 214/696-5455
CHAPTER 7 TRUSTEE



IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

ISBELL RECORDS
INC.

DEBTOR.

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CASE NO. 97-41243-S
CHAPTER 7

AGREED ORDER REGARDING OBJECTION TO CLAIM NO. 55
WARNER-CHAPPEL MUSIC PUBLISHING

Upon consideration of Trustee's Objection to Claim No. 55 of Warner-Chappel Music Publishing, filed in the amount of \$286,437.75, and the Court finding the parties have reached an agreement concerning this objection, the terms of which are contained herein, it is

ORDERED that Warner-Chappel Music Publishing shall have a general unsecured claim in the amount of \$250,000.00 as its sole claim in this bankruptcy case.

DATED: *January 18, 2000*

Donald R. Sharp
Hon. Donald R. Sharp
U. S. Bankruptcy Judge

AGREED:

[Signature]
Mark A. Weisbart, Trustee
5950 Sherry Lane, Suite 222
Dallas, TX 75225

[Signature]
David Poitras
2029 Century Park East, 3rd Floor
Los Angeles, CA 90067
Attorney for Warner Chappell Music Publishing

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

2000 JAN 20 PM 12:52

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #57
SPENCE BERLAND & ASSO.

Upon consideration of the Objection to Claim #57 filed by Spence Berland & Asso. in the amount of \$36,491.00, and for cause shown, it is hereby

ORDERED that the claim #57 of Spence Berland & Asso. is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

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U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

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BY Mh DEPUTY

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #58
AT&T CORP. ASSIGNED TO AMROCK INVESTMENTS, INC.

Upon consideration of the Objection to Claim #58 filed by AT&T Corp. assigned to Amrock Investments, Inc. in the amount of \$16,776.79, and for cause shown, it is hereby

ORDERED that the claim #58 of AT&T Corp. assigned to Amrock Investments, Inc. is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

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IN THE UNITED STATES BANKRUPTCY COURT 2000 JAN 20 PM 12:52
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SHERMAN DIVISION

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BY mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #59
AT&T CORP. ASSIGNED TO AMROCK INVESTMENTS, INC

Upon consideration of the Trustee's Objection to Claim #59 filed by AT&T Corp. assigned to Amrock Investments, Inc. in the amount of \$48,390.07, and for cause shown, it is hereby

ORDERED that the claim #59 of AT&T Corp. assigned to Amrock Investments, Inc. is disallowed in full.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
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EASTERN DISTRICT OF TX

**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

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BY mh DEPUTY

IN RE:

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ISBELL RECORDS
INC.,

DEBTOR.

CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #60
AVIS RENT A CAR SYSTEM, INC.

Upon consideration of the Trustee's Objection to Claim #60 filed by Avis Rent A Car System, Inc. in the amount of \$2,955.99, and for cause shown, it is hereby

ORDERED that the claim #60 of Avis Rent A Car System, Inc. is disallowed in full.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

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CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #61
WORLDWIDE SHIPPERS, INC.

Upon consideration of the Trustee's Objection to Claim #61 filed by Worldwide Shippers, Inc. in the amount of \$13,182.50, and for cause shown, it is hereby

ORDERED that the claim #61 of Worldwide Shippers, Inc. is disallowed in full.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

EOD JAN 25 '00

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

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**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

CLERK, U.S. BANKRUPTCY
COURT

BY Mh DEPUTY

IN RE:

ISBELL RECORDS
INC.,

DEBTOR.

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CASE NO. 97-41243-S

CHAPTER 7

ORDER DISALLOWING CLAIM #62
AT&T CORP.

Upon consideration of the Objection to Claim #62 filed by AT&T Corp. with no amount claimed, and for cause shown, it is hereby

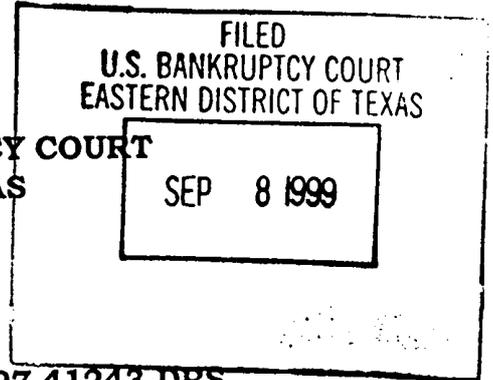
ORDERED that the claim #62 of AT&T Corp. is disallowed.

DATED: JAN 18 2000



Hon. Donald R. Sharp
U. S. Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION



IN RE:

ISBELL RECORDS, INC.

DEBTOR.

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CASE NO. 97-41243-DRS
Chapter 7

EOD SEP 09 '99

ORDER ON
TRUSTEE'S MOTION TO APPROVE SALE OF ASSETS FREE AND CLEAR OF
LIENS AND FOR ORDER AUTHORIZING AND APPROVING
AUCTION BIDDING PROCEDURES

ON this 8th day of September, 1999, came on for consideration, the Trustee's Motion to Approve Sale of Assets Free and Clear of Liens and For Order Authorizing and Approving Auction Bidding Procedures filed on June 18, 1999 (the "Motion"). The Court finds that appropriate notice and opportunity for hearing was provided and as set forth on the record, the objection to the Motion filed by RED Distribution, Inc. has been resolved. Upon consideration of the evidence presented at trial and the presentation of counsel, the Court finds that the Motion should be APPROVED with the modifications contained herein. Wherefore, it is

ORDERED that the Motion, as modified, shall and is hereby approved; and it is further

ORDERED that the Trustee shall and is hereby authorized to sell the "Purchased Assets" (as defined in the Motion) to DM Records for \$ 166,000.00 payable within fifteen (15) days after entry of this Order; and it is further

ORDERED that the Trustee shall and is hereby authorized to execute any and all documents and instruments reasonably necessary to effectuate and consummate the sale of the Purchased Assets; and it is further

ORDERED that the sale of the Purchased Assets shall include seven (7) copies of each tape, recording, compact disc and any similar form of medium in possession of Disctronics Texas, Inc. (the "Copies") which Copies shall not be subject to the Court's Order of Abandonment entered on September 1, 1999; and it is further

it is further

ORDERED that Discronics Texas, Inc. shall be paid \$3,500 out of the sales proceeds of the Purchased Assets toward its secured claim against the Copies; it is further

ORDERED that the sale of the Purchased Assets, including the Copies, shall except as otherwise provided herein be free and clear of any liens or claims against such assets including the claims of licensing entities or holders of production or mechanical royalties, with such liens or claims attaching to the sales proceeds; and it is further

ORDERED that Discronics is hereby discharged from any and all liability for the turnover of the Copies to the Trustee for the sale to DM Records by and all third parties, including creditors of the Estate, licensing entities, holders of production or mechanical royalties or other parties-in-interest, and it is further

ORDERED that the Trustee, the bankruptcy estate, and Discronics are hereby released from any claims relating to or arising from the sale of the Purchased Assets and Copies; and it is further

ORDERED that the sale of Purchased Assets is made "as is, where is" without any representation or warranties concerning the Estate's right, title or interest if any, in such assets; and it is further

ORDERED that only the Estate's interest in the Purchased Assets is being conveyed, and the sale shall not include the interests of any co-owner, owner or any copyright interest, for royalty interest holder who owns an interest in such assets or is entitled to royalties from the future use, sale or marketing of such assets.

SIGNED this 8th day of September, 1999.


HONORABLE DONALD R. SHARP
U.S. BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SEP 8 1999

IN RE:

ISBELL RECORDS, INC.

DEBTOR.

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CASE NO. 97-41243-DRS
Chapter 7

EOD SEP 09 '99

**ORDER GRANTING MOTION
TO APPROVE COMPROMISE WITH RED DISTRIBUTION, INC.**

Upon consideration of the Motion to Approve Compromise with RED Distribution, Inc., it is hereby

ORDERED that the Motion to Approve Compromise with RED Distribution, Inc. ("RED") is APPROVED, and it is further,

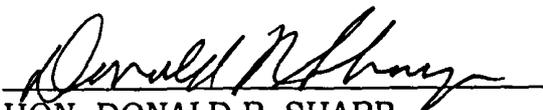
ORDERED that Trustee has authorization to execute those documents, if any, required to effectuate the terms of the settlement, and it is further,

ORDERED that in full satisfaction of any and all claims against the estate, RED shall receive ^{within 48 hours of closing} 40% of the sales proceeds (after deduction of any breakup fee) from the sale of those assets sold pursuant to an order of this court approving the Trustee's Motion to Approve Sale of Assets Free and Clear of Liens, Claims and Encumbrances and Approve Auction Proceedings (the "Asset Sale Motion"), and it is further,

ORDERED that such payment shall be deemed full payment of RED's allowed secured claim for purposes of distribution by the Trustee, and it is further,

ORDERED that as part of this settlement, RED waives and releases any rights, ownership claims or claims of entitlement to those assets sold by the Trustee under the Asset Sale Motion.

DATED: September 8, 1999


HON. DONALD R. SHARP
U. S. BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

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CASE NO. 97-41243-S
CHAPTER 7

IN RE: §
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ISBELL RECORDS, INC. §
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d/b/a BELLMARK RECORDS §
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DEBTOR. §

**ORDER GRANTING TRUSTEE'S MOTION TO APPROVE
USE OF MASTER RECORDINGS**

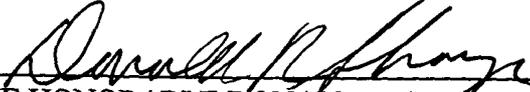
ON THIS DAY, came on for consideration the Trustee's Motion to Approve Use of Master Recordings (the "Motion") pursuant to 11 U.S.C. §363 filed by Mark A. Weisbart, Chapter 7 Trustee in this bankruptcy case. For good cause shown, and upon appropriate notice and opportunity for hearing, the Court finds that the Motion should be granted.

IT IS THEREFORE ORDERED, that:

1. The Trustee's Motion to Approve Use of Master Recordings is hereby GRANTED;
and
2. The BMG Contract attached as Exhibit "A" to the Motion is hereby APPROVED;
3. The use of the Master Recordings as detailed in the BMG Contract is hereby APPROVED; and
4. The use of the Master Recordings shall be free and clear of liens, claims and encumbrances, including but not limited to the claims of the creditors of the Debtor, whether secured or unsecured, priority or non-priority, known or unknown, pursuant to Section 363(f) of the Bankruptcy Code with all of such liens, claims and encumbrances to attach to the use proceeds. In addition to the foregoing, this Order shall not preclude RED Distribution, Inc., upon appropriate notice and opportunity for hearing, from asserting or enforcing its rights or interests, if any, in the Master Recordings that are the subject of this Order, and any such rights or interests of RED Distribution, Inc. are not waived or impaired by this Order.

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SIGNED: April 5, 1999.


THE HONORABLE DONALD R. SHARP
UNITED STATES BANKRUPTCY JUDGE

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:
ISBELL RECORDS, INC.,

DEBTOR

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CASE NO. 97-41243- DRS
CHAPTER 7

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all Applications for Compensation, and all other matters which must be determined by the Court before final distribution can be made.
2. The Trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.

1.	BALANCE ON HAND		\$221,603.49
2.	ADMINISTRATIVE EXPENSES TO BE PAID *(NOTE)	\$26,246.54	
3.	SECURED CLAIMS TO BE PAID *(NOTE)	\$0.00	
4.	PRIORITY CLAIMS TO BE PAID *(NOTE)	\$0.00	
5.	UNSECURED CLAIMS TO BE PAID *(NOTE)	\$195,356.95	
6.	OTHER DISTRIBUTIONS TO BE PAID *(NOTE)	\$0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		\$221,603.49
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		\$0.00

*(SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: 7-12, 2000.



MARK A. WEISBART, CHAPTER 7 TRUSTEE

PROPOSED DISTRIBUTION

Case Number: 97-41243

Page 1

Date: June 22, 2000

Debtor Name: Isbell Records, Inc.

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$221,603.49
	Mark A. Weisbart, Trustee - Fees COMPENSATION	Admin		\$21,543.64	\$0.00	\$21,543.64	\$21,543.64	\$200,059.85
	Mark A. Weisbart, Trustee - Exp EXPENSES	Admin		\$1,202.90	\$0.00	\$1,202.90	\$1,202.90	\$198,856.95
0	Mark A. Weisbart	Admin	221	\$64,900.97	\$64,900.97	\$0.00	\$0.00	\$198,856.95
0	Malouf Lynch Jackson Kessler & Collins	Admin	221	\$9,391.25	\$9,391.25	\$0.00	\$0.00	\$198,856.95
52	UNITED STATES TRUSTEE	Admin	260	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$197,856.95
0	Maxson Mahoney Turner, Inc.	Admin	260	\$77.00	\$77.00	\$0.00	\$0.00	\$197,856.95
9C	Disctronics Texas, Inc.	Admin	260	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$195,356.95
9A	DISTRONICS TEXAS, INC.	Sec	120	\$3,500.00	\$3,500.00	\$0.00	\$0.00	\$195,356.95
0	RED Distribution, Inc.	Sec	120	\$66,400.00	\$66,400.00	\$0.00	\$0.00	\$195,356.95
1	SWERDLOW, FLORENCE & SANCHEZ	Unsec	400	\$32,017.23	\$0.00	\$32,017.23	\$1,699.25	\$193,657.70
3	MICHAEL J. PERLSTEIN	Unsec	400	\$5,335.44	\$0.00	\$5,335.44	\$283.17	\$193,374.53
4	RAINBO RECORDS MANUFACTURING CORPOR	Unsec	400	\$32,390.23	\$0.00	\$32,390.23	\$1,719.04	\$191,655.49
6	NPG RECORDS	Unsec	400	\$400,000.00	\$0.00	\$400,000.00	\$21,229.16	\$170,426.33
7	CINRAM, INC.	Unsec	400	\$160,257.92	\$0.00	\$160,257.92	\$8,505.35	\$161,920.98
8	INDEPENDENT NATIONAL DISTRIBUTORS,	Unsec	400	\$927,212.98	\$0.00	\$927,212.98	\$49,209.88	\$112,711.10
11	Polygram International Publishing	Unsec	400	\$57,500.00	\$0.00	\$57,500.00	\$3,051.69	\$109,659.41
13	ANDRE DAWKINS	Unsec	400	\$60,000.00	\$0.00	\$60,000.00	\$3,184.37	\$106,475.04
14	CHARLES ROANE	Unsec	400	\$60,000.00	\$0.00	\$60,000.00	\$3,184.37	\$103,290.67
16	OMP GROUP	Unsec	400	\$3,615.00	\$0.00	\$3,615.00	\$191.86	\$103,098.81
18	MOUNTAIN WEST	Unsec	400	\$3,373.58	\$0.00	\$3,373.58	\$179.05	\$102,919.76

PROPOSED DISTRIBUTION

Case Number: 97-41243

Page 2

Date: June 22, 2000

Debtor Name: Isbell Records, Inc.

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
19	COPELCO CAPITAL, INC	Unsec	400	\$33,262.30	\$0.00	\$33,262.30	\$1,765.33	\$101,154.43
22	BONDED ADJUSTMENT BUREAU OF CA	Unsec	400	\$2,965.86	\$0.00	\$2,965.86	\$157.41	\$100,997.02
24	OLIVER TRUCKING CORP	Unsec	400	\$2,452.59	\$0.00	\$2,452.59	\$130.17	\$100,866.85
26	ELECTRIC PENCIL	Unsec	400	\$850.50	\$0.00	\$850.50	\$45.14	\$100,821.71
27	EXECUTIVE CAR LEASING	Unsec	400	\$7,664.37	\$0.00	\$7,664.37	\$406.77	\$100,414.94
28	POWER FILMS	Unsec	400	\$2,500.00	\$0.00	\$2,500.00	\$132.68	\$100,282.26
29	UNISHIPPERS ASSOCIATION	Unsec	400	\$18,263.20	\$0.00	\$18,263.20	\$969.28	\$99,312.98
30	RAINBO RECORDS	Unsec	400	\$27,116.31	\$0.00	\$27,116.31	\$1,439.14	\$97,873.84
31	CLEARY & KOMEN	Unsec	400	\$10,225.00	\$0.00	\$10,225.00	\$542.67	\$97,331.17
32	WOLINSKY & COMPANY	Unsec	400	\$56,059.47	\$0.00	\$56,059.47	\$2,975.24	\$94,355.93
33	BILLER, FRITH-SMITH & ARCHIBALD	Unsec	400	\$27,528.00	\$0.00	\$27,528.00	\$1,460.99	\$92,894.94
34	ACME RECORDING STUDIO	Unsec	400	\$7,139.40	\$0.00	\$7,139.40	\$378.91	\$92,516.03
36	DAVID A. BRAUN	Unsec	400	\$18,045.04	\$0.00	\$18,045.04	\$957.70	\$91,558.33
38	TRAVEL STORE, INC	Unsec	400	\$26,897.19	\$0.00	\$26,897.19	\$1,427.51	\$90,130.82
40	NETWORK MUSIC, INC.	Unsec	400	\$2,592.05	\$0.00	\$2,592.05	\$137.57	\$89,993.25
42	RAY KENNEDY	Unsec	400	\$21,622.03	\$0.00	\$21,622.03	\$1,147.54	\$88,845.71
43	GET GRAPHIC	Unsec	400	\$2,914.58	\$0.00	\$2,914.58	\$154.69	\$88,691.02
44	HUGHES & LUCE, LLP	Unsec	400	\$141,604.05	\$0.00	\$141,604.05	\$7,515.34	\$81,175.68
45	UNITED FORMS WEST, INC	Unsec	400	\$450.26	\$0.00	\$450.26	\$23.90	\$81,151.78
46	REAZER PRODUCTIONS	Unsec	400	\$3,004.00	\$0.00	\$3,004.00	\$159.43	\$80,992.35
47	DAVID LUKE	Unsec	400	\$4,287.74	\$0.00	\$4,287.74	\$227.56	\$80,764.79
49	HOWARD COMART, CPA	Unsec	400	\$23,857.00	\$0.00	\$23,857.00	\$1,266.16	\$79,498.63

PROPOSED DISTRIBUTION

Case Number: 97-41243

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Date: June 22, 2000

Debtor Name: Isbell Records, Inc.

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
51	S. I.A.	Unsec	400	\$2,297.28	\$0.00	\$2,297.28	\$121.92	\$79,376.71
54	B & E RECORDS, INC.	Unsec	400	\$423,396.63	\$0.00	\$423,396.63	\$22,470.89	\$56,905.82
55	WARNER-CHAPPEL MUSIC PUBLISHING	Unsec	400	\$250,000.00	\$0.00	\$250,000.00	\$13,268.23	\$43,637.59
56	GRIECO, SMITH & YANNY, P.C.	Unsec	400	\$211,551.30	\$0.00	\$211,551.30	\$11,227.64	\$32,409.95
9B	Disctronics Texas, Inc.	Unsec	400	\$610,668.63	\$0.00	\$610,668.63	\$32,409.95	\$0.00
<< Totals >>				\$3,851,432.92	\$144,269.22	\$3,707,163.70	\$221,603.49	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE: ISBELL RECORDS, INC. / BANKRUPTCY CASE: 97-41243
/
/ CHAPTER 7

**NOTICE OF FILING OF FINAL REPORT OF TRUSTEE.
APPLICATION FOR COMPENSATION AND PROPOSED DISTRIBUTIONS**

NOTICE IS GIVEN that the Trustee's Final Report and Account, report of Proposed Final Distribution and Applications for Compensation have been filed. These documents are available for public inspection at the office of the Bankruptcy Clerk, 200 E. Ferguson, Tyler, Texas 75702, or at the trustee's office whose name and address is as follows:

MARK WEISBART 5950 SHERRY LANE SUITE 222 DALLAS, TX 75225

The following Applications for Compensation have been filed:

<u>Applicants</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>
<u>MARK WEISBART</u> Trustee	<u>21543.64</u>	<u>1202.90</u>
<u>Attorney for Trustee</u>	<u> </u>	<u> </u>
<u>U. S. Bankruptcy Court</u>	<u>0.00</u>	<u> </u>

The trustee's account shows:

Total Receipts	Total Disbursements	Balance
<u>\$ 365872.71</u>	<u>\$ 144269.22</u>	<u>\$ 221603.49</u>

In addition to the commissions and fees that may be allowed by the Court, liens and priority claims which must be paid in advance of general creditors have been allowed in the total amount of \$ 0.00 ; general unsecured claims have been allowed in the amount of \$ 3680917.16 .
The debtor has/has not been discharged.

Written objections to the Final Report, Application for Compensation and/or proposed Distributions must be filed with the Clerk of the Court and served on the trustee at the above mentioned address within 30 days from the date of this notice. If no objections are filed, the Court may consider the Report and Applications without hearing. If objections are filed, a hearing will be held on _____

at _____ .

Date: _____

JAMES D. TOKOPH, Clerk of Court

By: _____
Deputy Clerk

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE
Isbell Records, Inc.

§
§
§ CASE NO. 97-41243-DRS
§ CHAPTER 7
DEBTOR(S). §

ORDER APPROVING TRUSTEE'S FINAL REPORT
AND ALLOWING COMPENSATION

The Trustee has filed a Final Report along with Applications for Compensation and a Report of Proposed Distribution. Notice of the filing of such Final Report and Applications were given to the creditors in this proceeding and any objections, if filed, have been resolved. After having reviewed said Final Report and Applications, it hereby ordered that the Final Report is approved and trustee is authorized to make disbursements with his Report of Proposed Distribution and as described below:

1. Mark A. Weisbart, Trustee, is allowed compensation of \$21,543.64, of which \$0.00 has previously been paid.
2. Mark A. Weisbart, Trustee, is allowed reimbursement of \$1,202.90, of which \$0.00 has previously been paid.
3. Disctronics Texas, Inc., is allowed reimbursement of \$2,500.00, of which \$0.00 has previously been paid.
4. United States Trustee, is allowed reimbursement of \$1,000.00, of which \$0.00 has previously been paid.

Date: _____

HONORABLE Donald R. Sharp
UNITED STATES BANKRUPTCY JUDGE