

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2001-08-03** | Period of Report: **2001-06-30**
SEC Accession No. **0000898430-01-501589**

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FILER

MATTHEWS STUDIO EQUIPMENT GROUP

CIK: **855575** | IRS No.: **951447751** | State of Incorpor.: **CA** | Fiscal Year End: **0930**
Type: **8-K** | Act: **34** | File No.: **000-18102** | Film No.: **1697570**
SIC: **7359** Equipment rental & leasing, nec

Mailing Address
2405 EMPIRE AVENUE
BURBANK CA 91504

Business Address
3111 N KENWOOD ST
BURBANK CA 91505
8185255200

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) June 30, 2001

MATTHEWS STUDIO EQUIPMENT GROUP

(Exact name of registrant as specified in its charter)

California

(State or other jurisdiction of incorporation)

0-18102

95-1447751

(Commission file number)

(I.R.S. Employer Identification Number)

3111 North Kenwood Street, Burbank, CA

91505

(Address of principal executive office)

(Zip Code)

(818) 525-5200

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since
last report)

Item 3. Bankruptcy or Receivership

On April 6, 2000, the Registrant filed for protection under Chapter 11 of the federal bankruptcy laws in the United States Bankruptcy Court, Central District of California, San Fernando Valley Division. The Registrant is filing its monthly report to the United States Bankruptcy Court for the period ended June 30, 2001, which was filed with the bankruptcy court on July 30, 2001.

SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

MATTHEWS STUDIO EQUIPMENT GROUP
(Registrant)

Date: July 31, 2001

By: /s/ Ellen Gordon

Ellen Gordon
Estate Representative

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(2) (c) Exhibits

EXHIBIT INDEX

Exhibit	Document Description
-----	-----
99.15	Report to United States Bankruptcy Court for June 30, 2001.

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EXHIBIT 99.15

OFFICE OF THE UNITED STATES TRUSTEE

<S> <C> <C>
IN RE:) DEBTOR IN POSSESSION OPERATING REPORT
) -----
)
) REPORT NUMBER 15 Page 1 of 3
) FOR THE PERIOD FROM: June 1, 2001
MATTHEWS STUDIO EQUIPMENT GROUP & SUBSIDIARIES) TO: June 30, 2001
) -----
CHAPTER 11 CASE NO. SV00-13471KL)

SEE ATTACHED

1. Profit and Loss Statement
A. Related to Business Operations:
Gross Sales _____
Less Sales Returns and Discounts _____
Net Sales _____
Less: Cost of Goods Sold _____
Beginning Inventory at Cost _____
Add: Purchases _____
Less: Ending Inventory at Cost _____
Cost of Goods Sold _____
Gross Profit _____
Other Operating Revenue (Specify) _____

Less: Operating Expenses
Officer Compensation _____
Salaries & Wages - Other Employees _____
Total Salaries & Wages _____
Employee Benefits _____
Payroll Taxes _____
Real Estate Taxes (Personal Property Tax) _____
Federal and State Income Taxes _____
Total Taxes _____
Rent and Lease Exp. (Real and Personal Property) _____
Interest Expense (Mortgage, Loan, etc.) _____
Insurance _____
Automobile Expense _____
Utilities (Gas, Electric, Water, Telephone, etc.) _____
Depreciation and Amortization _____
Repairs and Maintenance _____
Advertising _____
Supplies, Office Expenses, Photocopies, etc. _____
Bad Debts _____
Miscellaneous Operating Expenses (Specify) _____
Total Operating Expenses _____

Net Gain/(Loss) from Business Operations _____

B. Not Related to Business Operations
Income:
Interest Income _____
Other Non-Operating Revenues (Specify) _____
Gross Proceeds on Sale of Assets _____
Less: Original Cost of Assets plus Expense _____
Net Gain/(Loss) on Sale of Assets _____
Total Non-Operating Income _____

Expenses Not Related to Business Operation
Legal and Professional Fees _____
Other Non-Operating Expenses (Specify) _____
Total Non-Operating Expenses _____
NET INCOME / (LOSS) FOR PERIOD =====

Revised April 1989

OPERATING REPORT

UST-4

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(\$000's)

REVENUES		
<S> <C>		<C>
Sales		-
Rental revenues		-

Total revenues		-
Cost of goods sold		-
Cost of rental operation		-

Total cost of sales and rental		-
Gross profits		-
Selling expense		-
General & administration		(65)

Total operating expenses		(65)
Operating profit		65
Depreciation & amortization		-
Corporate Interest allocation		-
DIP Interest		-
Other income & expenses		-

Earnings before reorganization items & income tax provision		65
Reorganization items:		
Loss from sales of assets/Closing cost of facility		5,124
Professional fees		-
Provision for rejected executory contracts		-
Interest earned on accumulated cash resulting from chapter 11 Proceeding		(29)

Total reorganization items		5,095
Income(loss) before income tax provision		(5,030)
Income tax (benefits)		-

Net income (loss)		(5,030)
		=====

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DEBTOR IN POSSESSION OPERATING REPORT NO. 15

2. Aging of Accounts Payable and Receivable (exclude pre-petition debt from accounts payable):

		Accounts Payable	Accounts Receivable
		-----	-----
Current	Under 30 days	\$0	\$ 0
Overdue	31 - 60 days	\$0	\$ 0
Overdue	61 - 90 days	\$0	\$ 0
Overdue	91 - 120 days	\$0	\$ 0
Overdue	121 + days	\$0	\$1,013,328
		-----	-----
Total		\$0	\$1,013,328
		-----	-----

3. Statement of Status of Payments to Secured Creditors and Lessors: SEE ATTACHED

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Creditor/Lessor	Frequency of Payments per Lease/Contract	Amount of Each Payment	Next Payment Due	Post-Petition Payments Not Made	
				Number	Amount
-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>

4. Tax Liability:

Gross Payroll Expense For Period	\$0 *SEE NOTE

Gross Sales for Period Subject to Sales Tax	\$0

Date Paid	Amount Paid*	Post Petition Taxes Still Owing

Federal Payroll and Withholding Taxes	\$0	\$0
State Payroll and Withholding Taxes	\$0	\$0
State Sales and Use Tax	\$0	\$0
Real Property Taxes	\$0	\$0

* Attach photocopies of depository receipts from taxing authority or financial institution to verify that such deposits or payments have been made.

5. Insurance Coverage

	Carrier/ Agent	Amount of Coverage	Policy Exp. Date	Premium Paid Thru Date

Worker's Compensation	GULF INS CO		10/1/01	10/1/01
Liability	GULF INS CO	SEE	10/1/01	10/1/01
Fire and Extended Coverage	GULF INS CO	ATTACHED	10/1/01	10/1/01
Property	GULF INS CO	(Not filed with Form 8K)	10/1/01	10/1/01
Theft	CNA		10/1/01	10/1/01
Life (Beneficiary: _____)	TRANSAMERICA			
Vehicle	GULF INS CO		10/1/01	10/1/01
Other	INSURANCE WEST		10/1/01	10/1/01

*NOTE: PAYROLL IS PAID BY MATTHEWS STUDIO EQUIPMENT GROUP, AND IS ALLOCATED TO THE SUBSIDIARY INCURRING THE PAYROLL EXPENSE. ALL PAYROLL TAXES ARE PAID BY ADP

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MATTHEWS STUDIO EQUIPMENT GROUP & SUBSIDIARIES
SECURED CREDITORS AND LESSORS
JUNE 30, 2001 CREDIT FACILITY

BINDER	TAB	DESCRIPTION	COMPANY	MONTHLY PAYMENT	UNPAID POST PETITION

<S>	<C>	<C>	<C>	<C>	<C>
CRF98	39	IBM Credit Corp - AS400/JBA Software	Group	7,866	7,866
V	85	Xerox - Copier #C0H-010403	Group - Acct	558	0
CRF98	40	Pitney Bowes - Postage meter	Four Star	167	0
CRF98	12	Minolta Copier Corp - Copier/Fax	Four Star	264	0
CRF98	11	30 Warren Place Corp (NY rent)	Four Star	20,190	0
CRF98	11A	718 S. Fulton Ave (NY Storage)	Four Star	6,875	0

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DEBTOR IN POSSESSION OPERATING REPORT NO. 15

6. Questions:

A. Has the Debtor provided to any officers, directors, shareholders, or other principals compensation without the approval of the Office of the United States Trustee?

_____ : Yes Explain: _____
X :No

B. Has the Debtor, subsequent to the filing of the petition made any payments

on its pre-petition unsecured debt, except as have been authorized by the Court?

_____ : Yes Explain: _____
 X : No

7. Statement of Unpaid Professional Fees (Post-Petition Only):

<TABLE>
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Name of Professional	Type Professional	Post-Petition Unpaid Total**
<S>	<C>	<C>
Crossroads, LLC	Turnaround management	- Estimated
George Nicolais	Financial advisor	5,559 Estimated
Klee Tuchin Bogdanoff & Stern	Counsel	67,982 Estimated
Latham Watkins	Counsel	-
Stutman Treister	Counsel	29,866 Estimated
Imperial Capital, LLC	Financial advisor	-
Holland & Knight	Counsel	61,257 Estimated
Ernst & Young	Independent Auditors	-

**NOTE: Professional fees are paid by Matthews Studio Equipment Group for all the subsidiaries.

</TABLE>

8. Narrative Report of Significant Events And Events Out Of The Ordinary Course Of Business:

N/A

9. Quarterly Fees: (This Fee must be paid to the United States Trustee every calendar quarter)

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Quarterly Period Ending	Quarterly Disbursements for Quarter	Quarterly Fee	Date Paid	Amount Paid	Check No.	Quarterly Fee Still Owing
<S>	<C>	<C>	<C>	<C>	<C>	<C>
6/30/00	\$ 7,108,942.00	\$24,500.00	7/31/00	\$24,500.00		2408
9/30/00	\$ 7,208,343.00	\$21,500.00	10/24/00	\$21,500.00		1395
12/31/00	\$ 7,053,994.00	\$21,000.00	1/26/01	\$21,000.00		1543
3/31/01	\$ 5,307,500.00	\$18,250.00	4/27/01	\$18,250.00		1643
6/30/01	\$11,171,217.00	\$16,250.00	7/26/01	\$16,250.00		1710

</TABLE>

I, Ellen Gordon, Estate Representative, declare under penalty of perjury that the information contained in the above Debtor in Possession Operating Report is true and complete to the best of my knowledge.

Dated: July 27, 2001

Signed: /s/ Ellen Gordon

<TABLE>
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 IN RE:) DEBTOR IN POSSESSION INTERIM STATEMENT
)
)
 Matthews Studio Equipment Group) STATEMENT NO. 15
) FOR THE PERIOD FROM: 06/01/01
 DEBTOR) TO: 06/30/01
)
 CHAPTER 11 CASE NO. SV 00 13471 KL)

General Account	Concentration Account	Payroll Account	Tax Account	Pre-Chapter Payroll
-----------------	-----------------------	-----------------	-------------	---------------------

CASH ACTIVITY ANALYSIS

<S>	<C>	<C>	<C>	<C>	<C>
A. Total Receipts Per All Prior Interim Statements	\$30,801,684.77	\$24,297,784.89	\$294,606.93	\$0.00	\$5,853,194.94
B. Less: Total Disbursements Per All Prior Interim Statements	\$30,801,684.77	\$23,499,772.40	\$294,606.93	\$0.00	\$5,847,276.54
C. Beginning Balance	\$ 0.00	\$ 798,012.49	\$ 0.00	\$0.00	\$ 5,918.40
D. Receipts During Current Period					
Per Attached Schedule (Not filed with Form 8K)	\$ 4,494,018.94	\$ 547,457.74	\$ 0.00	\$0.00	-
E. Balance Available	\$ 4,494,018.94	\$ 1,345,470.23	\$ 0.00	\$0.00	\$ 5,918.40
F. Less: Disbursements During Period					
Per Attached Schedule (Not filed with Form 8K)	\$ 4,494,018.94	\$ 358,273.04	\$ 0.00	\$0.00	287.83
G. Ending Balance	\$ 0.00	\$ 987,197.19	\$ 0.00	\$0.00	\$ 5,630.57

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	Investment Account	Professional Account	CD Account	5-Month CD Account
CASH ACTIVITY ANALYSIS				
<S>	<C>	<C>	<C>	<C>
A. Total Receipts Per All Prior Interim Statements	\$4,358,559.85	\$3,085,544.19	\$355,957.03	\$14,287,188.95
B. Less: Total Disbursements Per All Prior Interim Statements	\$3,532,457.27	\$3,085,544.19	\$355,957.03	\$ 4,726,668.06
C. Beginning Balance	\$ 826,102.58	\$ 0.00	\$ 0.00	\$ 9,560,520.89
D. Receipts During Current Period				
Per Attached Schedule (Not filed with Form 8K)	90,623.47	122,856.78	-	28,777.05
E. Balance Available	\$ 916,726.05	\$ 122,856.78	\$ 0.00	\$ 9,589,297.94
F. Less: Disbursements During Period				
Per Attached Schedule (Not filed with Form 8K)	442,642.78	122,856.78	-	-
G. Ending Balance	\$ 474,083.27	\$ 0.00	\$ 0.00	\$ 9,589,297.94

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H. ACCOUNT INFORMATION		
<S>	<C>	<C>
(1). General Account	(5). Pre-Chapter Payroll Account	(9). 5-Month Liquid Certificate of Deposit
(a) City National Bank 4605 Lankershim Blvd. No. Hollywood, Ca.	(a) Western Security Bank 4100 W. Alameda Ave., Burbank, Ca.	(a) City National Bank 4605 Lankershim Blvd. No Hollywood, Ca.
(b) 411952738	(b) 001064088	(b) 411955893
(2). Concentration Account	(6). Investment Account	
(a) City National Bank 4605 Lankershim Blvd. No. Hollywood, Ca.	(a) City National Bank 4605 Lankershim Blvd. No. Hollywood, Ca.	
(b) 411952886	(b) BHS-072281	
(3). Payroll Account	(7). Professional Account	
(a) City National Bank 4605 Lankershim Blvd. No. Hollywood, Ca.	(a) City National Bank 4605 Lankershim Blvd. No. Hollywood, Ca.	
(b) 411952800	(b) 411953459	
(4). Tax Account	(8). Certificate of Deposit	
(a) City National Bank 4605 Lankershim	(a) City National Bank 4605	

Blvd. No. Hollywood, Ca.

(b) 411952851

Lankershim Blvd. No. Hollywood, Ca.

(b) 411956334

</TABLE>

I. Other Monies On Hand: None

I, Ellen Gordon, Estate Representative, declare under penalty of perjury that the information contained in the above Debtor in Possession Interim Statement is true and complete to the best of my knowledge:

Dated: July 27, 2001

Signed: /s/ Ellen Gordon
