

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re)	Chapter 11
)	
)	Case No. 10-14997 (BRL)
BB LIQUIDATING INC., et al., ¹)	
Debtors.)	(Jointly Administered)
_____)	

**SIXTH QUARTERLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH AMERICA,
LLC IN THEIR CAPACITY AS CHIEF RESTRUCTURING OFFICER, FOR
COMPENSATION AND REIMBURSEMENT
OF EXPENSES INCURRED FOR THE PERIOD
FEBRUARY 1, 2012 THROUGH APRIL 30, 2012**

For its Sixth Quarterly Fee Statement for Compensation and Reimbursement of Expenses (the “Quarterly Fee Statement”) Alvarez & Marsal North America, LLC (“A&M”), Chief Restructuring Officer to the Debtors and Debtors-in-Possession (the “Debtors”), respectfully represents as follows:

A. BACKGROUND

1. On September 23, 2010 (the “Commencement Date”), the Debtors filed a petition with the Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their property as debtors in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.
2. Pursuant to an order entered on October 10, 2010, the employment of A&M as Chief Restructuring Officer of the Debtors was authorized effective as of September 23, 2010.

¹ The Debtors, together with the last four digits of each Debtor’s federal tax identification number, are: BB Liquidating Inc. (5102); BB Liquidating Canada Inc. (1269); BB Liquidating Digital Technologies Inc. (9222); BB Liquidating Distribution, Inc. (0610); BB Liquidating GC, Inc. (1855); BB Liquidating Global Services Inc. (3019); BB Liquidating International Spain Inc. (7615); BB Liquidating Investments LLC (6313); BB Liquidating Procurement LP (2546); BB Liquidating Video Italy, Inc (5068); BB Liquidating ML, LLC (5575); BB Liquidating Trading Zone Inc. (8588); and BB Liquidating B2 LLC (5219).

3. A&M has rendered services on behalf of the Debtors from February 1, 2012 through April 30, 2012 (the "Statement Period") totaling 568.8 hours, and in the amount of \$251,374, and reimbursement of expenses in the amount of \$3,367. A summary of monthly fees and expenses is attached as Exhibit A.

4. The Debtors have paid A&M \$254,741 for services rendered and expenses incurred during the Statement Period.

B. DESCRIPTION OF SERVICES AND EXPENSES

5. To assist the Court in its review of the fees, A&M has separated its fees and time by professional attached in Exhibit B and by category attached in Exhibit C. In general, A&M assisted the Debtors in numerous bankruptcy related matters. The tasks listed do not encompass all of the work performed by Jeff Stegenga and A&M personnel, but outline the major accomplishments for the period February 1, 2012 through April 30, 2012.

a. Administrative – A&M incurred \$12,025 representing 28.6 hours related to this category. A&M addressed administrative matters related to the engagement, including, but not limited to, post-Sale calendars, work plans, reporting requirements, review of court documents, status meetings, and general case management.

b. Cash/Treasury Management – A&M incurred \$30,030 representing 57.2 hours related to this category. A&M prepared cash distribution forecasts, variance reports, related filings with the bankruptcy court, and assisted with various cash reconciliation and disbursement tasks. A&M also assisted the Debtor with the implementation of the allocation of sale proceeds.

c. Claims Management – A&M incurred \$164,940 representing 413.9 hours related to this category. A&M assisted the Debtors with reconciling, settlement and payment of claims,

including bankruptcy specific matters such as Sale Period and Operating Period reconciliations and settlements. A&M also assisted the Debtors and Debtors' counsel with preparation and support for various claims objections. A&M generated claims reports to assist in prioritizing and documenting claims resolutions and recommendations. Furthermore, A&M assisted the Debtors with implementation of the administrative stay.

d. Constituency Communication – A&M incurred \$1,785 representing 3.4 hours related to this category. A&M updated advisors and counsel to the secured lenders and Unsecured Creditors Committee on case related issues.

e. Court – A&M incurred \$6,667 representing 12.7 hours related to this category. A&M prepared for and participated in court hearings.

e. Motions/Order – A&M incurred \$8,925 representing 17 hours related to this category. A&M assisted the Debtors with preparation of case related motions and orders.

f. Travel – A&M incurred \$4,725 representing 9 hours related to this category. The category includes non-working travel time reflected at ½ time incurred.

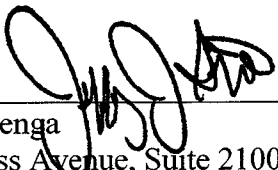
A&M further submits its costs expended on behalf of the Debtors for the period February 1, 2012 through April 30, 2012 in connection with these Chapter 11 proceedings in the sum of \$3,367 as set forth in the summary attached as Exhibit D.

The expenses incurred by A&M may include wireless and long distance telephone calls, over-night delivery, travel expenses, and meals, all of which A&M normally bills to its non-bankruptcy clients at rates calculated to compensate A&M for only the actual cost of the expense. A&M does not charge for facsimiles.

Dated: July 27, 2012

Respectfully submitted,

Alvarez & Marsal North America, LLC

By: 

Jeff Stegenga
2100 Ross Avenue, Suite 2100
Dallas, Texas 75201
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Exhibit A

**Alvarez & Marsal North America, LLC
Summary of Compensation & Expenses - BB Liquidating Inc., et al.,
February 1, 2012 through April 30, 2012**

Period	Fees	Expenses	Total
February 1-29, 2012	\$ 115,648	\$ -	\$ 115,648
March 1-31, 2012	70,918	186	71,104
April 1-30, 2012	64,808	3,181	67,989
Total	\$ 251,374	\$ 3,367	\$ 254,741

Exhibit B

**Alvarez & Marsal North America, LLC
Summary of Hours by Professional - BB Liquidating Inc., et al.,
February 1, 2012 through April 30, 2012**

Professional	Title	Hourly Rate	Hours Billed				Total
			Feb 1-29	March 1-31	April 1-30	Total	Compensation
Jeff Stegenga	CRO	\$825	16.0	7.0	4.0	27.0	\$ 22,275
Julie Hertzberg	Managing Director	\$625	4.8	0.6	0.0	5.4	3,375
Justin Schmaltz	Director	\$525	70.8	46.3	60.1	177.2	93,030
Matt Williams	Consultant	\$375	158.5	101.0	74.6	334.1	125,288
Jeff Sielinski	Consultant	\$350	7.2	6.3	2.4	15.9	5,565
Mary Napoliello	Paraprofessional	\$200	1.6	1.9	5.7	9.2	1,840
Total			258.9	163.1	146.8	568.8	\$ 251,374

Exhibit C

Alvarez & Marsal North America, LLC
Summary of Fees by Task Category - BB Liquidating Inc., et al.,
February 1, 2012 through April 30, 2012

Task Category	Feb 1-29	March 1-31	April 1-30	Total
<u>CRO</u>				
Jeff Stegenga	\$ 13,200	\$ 5,775	\$ 3,300	\$ 22,275
<u>Additional Personnel</u>				
Administrative	4,730	4,108	3,188	12,025
Cash/Treasury Management	6,668	6,405	16,958	30,030
Claims Management	84,068	45,443	35,430	164,940
Constituency Communication	1,365	263	158	1,785
Court	5,618	-	1,050	6,668
Motions/Order	-	8,925	-	8,925
Travel	-	-	4,725	4,725
<i>Subtotal</i>	<u>\$ 102,448</u>	<u>\$ 65,143</u>	<u>\$ 61,508</u>	<u>\$ 229,098</u>
Total	<u>\$ 115,648</u>	<u>\$ 70,918</u>	<u>\$ 64,808</u>	<u>\$ 251,374</u>

Exhibit D

Alvarez & Marsal North America, LLC
Summary of Hours by Professional - BB Liquidating, Inc., et al.,
February 1, 2012 thorough April 30, 2012

Expense Category	Feb 1-29	March 1-31	April 1-30	Total
Airfare	\$ -	\$ -	\$ 1,009	\$ 1,009
Lodging	-	-	1,510	1,510
Meals	-	-	172	172
Miscellaneous	-	186	97	283
Transportation	-	-	393	393
Total	\$ -	\$ 186	\$ 3,181	\$ 3,367