

Receivership Management, Inc.

783 Old Hickory Blvd., Suite 255 Brentwood, TN 37027 (615) 370-0051 Fax (615) 373-4336

December 18, 2012

Ms. Eva Lemeh, Chapter 7 Trustee
Sommet Group LLC
4300 Kings Lane
Nashville, TN 37218

Isabel Colon, Acting Regional Director
Employee Benefits Security Administration
U.S. Department of Labor
61 Forsyth Street SW
Suite 7B54 - SNAFC
Atlanta, GA 30303

Robert M. Lewis
Counsel
U.S. Department of Labor
Office of the Solicitor, Atlanta Regional Office
Sam Nunn Atlanta Federal Center
61 Forsyth Street, Room 7T10
Atlanta, GA 30303

**RE: Sommet Group LLC 401(K) Plan
Successor Trustee's Tenth Report and Fee Notice**

Dear Ms. Lemeh, Ms. Colon and Mr. Lewis:

Pursuant to the Appointment and Engagement Documents entered by Samuel K. Crocker, Chapter 7 Trustee dated October 20, 2010, the Successor Trustee and Named Plan Administrator of the Sommet Group LLC 401(K) Plan (the "Plan") submits this Tenth Report and Fee Notice for fees and expenses for the period November 1, 2012 – November 30, 2012.

ACTIVITY REPORT

On October 12, 2011 a Voluntary Compliance Program application was submitted to the Internal Revenue Service advising as to seven (7) failures and the proposed methods of correction. Since that time, an IRS agent was appointed and she has responded with additional questions regarding the proposed corrections. ERISA counsel hired by the Successor Trustee has responded to all the questions and suggested

corrections on August 17, 2012. The Successor Trustee requested since all the testing information had been provided through 2009 and that since 2010 was an incomplete year, there was no need for additional testing. The IRS did not agree, and letters have been sent to the remaining employees to provide the necessary information to perform the testing. Five of eight employers have responded to that request and the data they provided was supplied to Acuff and Associates to complete the testing. Counsel has responded to the IRS to advise of that process, and once the testing is complete, the response to the VCP request to the IRS can be completed, and the plan can proceed to termination. Acuff and Associates has reviewed the data and does not believe there are any problems. As soon as the letter reflecting that is received, we will complete the VCP process. It is not expected that termination can be done before the end of the year at this point, but with the progress with the testing, we do hope to proceed early in 2013. A completed 2011 Form 5500 for the Plan was filed by the extension deadline in October, 2012. As provided under the Internal Revenue Code and Rules, Required Minimum Distributions will be made to those participants eligible to receive such distributions during the month of December, 2012.

ACCOUNTINGS REGARDING THE 401(k) PLAN

The Successor Trustee reported an earlier procedure which anticipated monthly deductions in the exact amounts authorized and not objected to. John Hancock reported that its systems were not able to comply with this request. Therefore a modification was instituted to accommodate the Hancock systems. A set 3% of plan assets will be deducted monthly and paid quarterly to the Successor Trustee. The Successor Trustee will then accumulate these fees in an account for Plan expenses. Approved expenses will then be paid from this account as funds become available. The review and approval procedure as outlined remains as follows: The Successor Trustee will provide written notice (the "Fee Notice") of such compensation, fees or expenses, by filing the Fee Notice with the Chapter 7 Bankruptcy Trustee, and by serving a copy to the U.S. Department of Labor, Employee Benefits Security Administration, Atlanta Regional Office, Atlanta, Georgia. If, within fifteen (15) days after filing of a Fee Notice with the Chapter 7 Trustee, no objection to the Fee Notice or payment by the Plan of the compensation, fees or expenses described therein is filed with the Successor Trustee, such compensation, fees or expenses shall be deemed reasonable expenses of the Plan and shall be paid by the Plan without further action or approval.

Attached hereto as **Exhibit 1** is a schedule of the hourly rates for the Successor Trustee and the hourly rates of any staff of Receivership Management, Inc. that might be used to carry out the terms of the Appointment.

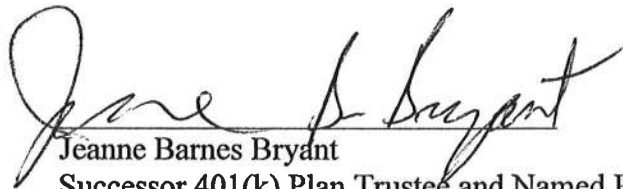
Attached hereto as **Collective Exhibit 2** are expense summaries for the period November 1, 2012 – November 30, 2012. Total expenses, as listed on Exhibit 2 include \$765.00 in Successor Trustee fees, \$1,753.20 in legal expenses, \$1,023.00 in contract labor expenses, and \$313.70 in other expenses (which include identified charges for other fees, postage, copies, telephone, travel, etc.).

In the absence of any objection, reimbursement of \$765.00 in Successor Trustee fees, \$1,753.20 in legal expenses, \$1,023.00 in contract labor expenses, and \$313.70 for other expenses will be paid from the Plan in accordance with the Appointment. The exact amounts and the parties to be paid are listed below:

- | | | |
|----|------------------------------|------------|
| 1. | Jeanne Barnes Bryant | \$765.00 |
| 2. | Berry & Tudor | \$1,753.20 |
| 3. | Receivership Management Inc. | \$1,336.70 |
| | \$1,023.00/Contract labor | |
| | \$313.70/Other expenses | |

If no objection is filed with the Successor Trustee within fifteen (15) days after the filing of the Fee Notice with Ms. LeMeh, the Successor Trustee will proceed to authorize payments due counsel and any other parties listed.

Sincerely,



Jeanne Barnes Bryant
Successor 401(k) Plan Trustee and Named Plan
Administrator
Sommet Group LLC 401(K) Plan
783 Old Hickory Blvd., Ste 255
Brentwood, TN 37027
Telephone: 615-370-0051
Fax: 615-373-4336

Receivership Management, Inc.

783 Old Hickory Blvd., Suite 255 Brentwood, TN 37027 (615) 370-0051 Fax (615) 373-4336

Effective July 1, 2008

Fee Schedule for Receivership Management, Inc:

Jeanne Barnes Bryant	\$150 per hour
Rob Moore	\$130 per hour
Billy Spaulding	\$110 per hour
Sarah Forton	\$45 per hour
Information Tech Consultant	\$65 per hour

Overhead charges are allocated pro-rata based upon the number of hours billed to a receivership. Currently overhead is billed at \$11.00 per hour. Overhead includes expenses of a general nature which cannot be charged to a specific receivership. Examples include depreciation on equipment, insurance, etc.

Rent is allocated to a receivership based on a physical presence (ie. Files, records, and other documentation) at the RMI location and the time spent on that receivership. It is by its nature an estimate and is normally set at the beginning of each quarter and remains constant during that quarter. The allocation is reviewed each month and if there is a material change in either the physical presence occupied or time spent on the receivership, the rent allocation is adjusted to reflect current conditions.

Office Expenses which can be specifically identified to a receivership (eg. telephone, postage, copies etc.) are charged to the receivership as incurred.

Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 50 cents per mile; By common carrier: Actual ticket cost at coach.
Lodging: Actual amount charged.



SUMMARY TIME SHEET-SUCCESSOR TRUSTEE
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 11/01/12 THROUGH 11/30/12

Jeanne Barnes Bryant

NOV 2012 FEES

765.00

TOTAL FEES

\$765.00



Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN

November 2012

Date	Client	Description	Hours	Rate	Amount
11/1/2012	Jeanne Barnes Bryant	CALLS RE STATUS	0.2	\$150.00	\$30.00
11/5/2012	Jeanne Barnes Bryant	E-MAIL RE TESTING ISSUES, E-MAIL TO ROB MOORE RE SAME	0.2	\$150.00	\$30.00
11/6/2012	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE TESTING, ISSUES WITH HANCOCK, E-MAIL FROM BILLY SPAULDING RE TESTING, CALLS FROM MEMBERS RE QUESTIONS ON TESTING	0.5	\$150.00	\$75.00
11/7/2012	Jeanne Barnes Bryant	E-MAILS RE TESTING QUESTIONS	0.2	\$150.00	\$30.00
11/8/2012	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE FINAL ANSWERS ON TESTING	0.3	\$150.00	\$45.00
11/9/2012	Jeanne Barnes Bryant	REVIEW LIST ON TESTING EMPLOYERS, CALLS FROM MEMBERS RE STATUS, REVIEW REPORT	0.5	\$150.00	\$75.00
11/12/2012	Jeanne Barnes Bryant	E-MAILS RE PENNER ISSUE FROM TUDOR	0.2	\$150.00	\$30.00
11/13/2012	Jeanne Barnes Bryant	E-MAILS FROM TUDOR RE IRS AND TESTING, E-MAILS FROM ROB MOORE RE SAME	0.3	\$150.00	\$45.00
11/14/2012	Jeanne Barnes Bryant	LETTER FROM IRS, QUESTIONS RE SAME, DISCUSSION WITH ROB MOORE RE QUESTIONS	0.4	\$150.00	\$60.00
11/15/2012	Jeanne Barnes Bryant	E-MAIL FROM ROB MOORE AND TUDOR RE LETTER TO IRS, CALL FROM ROB MOORE RE SAME	0.2	\$150.00	\$30.00
11/16/2012	Jeanne Barnes Bryant	CALLS FROM MEMBERS RE STATUS, E-MAIL FROM BYM TUDOR RE LOANS, DISCUSSION WITH ROB MOORE RE TESTING, DRAFT OCTOBER REPORT	1	\$150.00	\$150.00
11/19/2012	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE TESTING DATA TO ACUFF	0.1	\$150.00	\$15.00
11/20/2012	Jeanne Barnes Bryant	REVIEW CHANGES TO REPORT, E-MAIL RE LETTER	0.4	\$150.00	\$60.00

Thursday, December 13, 2012

SOMMET GROUP LLC 401K PLAN

				November 2012
11/21/2012	Jeanne Barnes Bryant	CALL FROM MEMBER, LETTER RE SAME	0.3	\$150.00
11/26/2012	Jeanne Barnes Bryant	E-MAIL FROM MEMBER RE LETTER	0.1	\$150.00
11/27/2012	Jeanne Barnes Bryant	QUESTION RE TESTING	0.1	\$150.00
11/28/2012	Jeanne Barnes Bryant	DISCUSSION RE ACUFF TESTING AND TIME FRAME	0.1	\$150.00
Total				\$765.00

SUMMARY TIME SHEET-LEGAL
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 11/01/12 THROUGH 11/30/12

Berry & Tudor PC

NOV 2012 FEES	INV 18445	<u>1,753.20</u>
TOTAL FEES		<u><u>\$1,753.20</u></u>

BERRY & TUDOR, P.C.

A Professional Corporation

5123 Virginia Way
Suite B-23
Brentwood, Tennessee 37027-7598

RECEIVED
DEC 05 2012

Telephone: (615) 726-1000

Fax: (615) 370-0077

FEIN: 62-1525112

Ms. Jeanne Barnes Bryant
c/o Receivership Management, Inc.
783 Old Hickory Blvd., Suite 255
Brentwood, TN 37027

December 3, 2012

Client #: 814

RE: Sommet Group

Invoice #: 18445

DATE	DESCRIPTION	HOURS	AMOUNT	
Nov-12-12	Emails from and to R. Moore re: remaining plan assets at Lincoln Financial (DB Pener).	0.20	50.00	BET
Nov-13-12	Review correspondence from IRS (November 7, 2012); emails to and from J. Bryant and R. Moore and phoned R. Moore re: same.	0.60	150.00	BET
Nov-14-12	Prepare letter to IRS re: VCP application responses; email to J. Bryant and R. Moore re: same.	2.00	500.00	BET
Nov-15-12	Review ADP/ACP test data collected to date (for 2010); emails to R. Moore re: same; telephone conference with R. Moore re: same.	1.75	437.50	BET
Nov-16-12	Revise VCP application to address modifications requested and approved by IRS; prepare Amendment #2 (plan loan provisions).	2.00	500.00	BET
Nov-29-12	Finalize letter to P. Friend re: VCP application response and 401(k) amendment #2 (re: loans).	0.40	100.00	BET
Nov-30-12	Emails from Lincoln Financial and from and to R. Moore re: \$0.34 check to participant (NO CHARGE)	0.20	-0-	BET

TOTAL FEES: 7.15 \$1,737.50

DISBURSEMENTS

Photocopies

9.25

Postage	0.45
Facsimiles	6.00
TOTAL DISBURSEMENTS:	\$15.70
TOTAL FEES & DISBURSEMENTS:	\$1,753.20
Previous Balance	\$2,056.20
Previous Payments	\$0.00

*Posted
By
12-6-12*

PLEASE PAY:	\$3,809.40
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**PAYMENT DUE WITHIN 30 DAYS OF STATEMENT. THANK YOU.
PLEASE MAKE CHECKS PAYABLE TO BERRY & TUDOR, P.C.**

cc: Rob Moore via email

SUMMARY TIME SHEET-CONTRACT LABOR
SERVICES PROVIDED FOR SOMMET GROUP 401K PLAN
FOR THE PERIOD 11/01/12 THROUGH 11/30/12

Receivership Management, Inc.

NOV 2012 FEES	<u>1,023.00</u>	1,023.00
RMI EXPENSES	<u>313.70</u>	<u>313.70</u>
TOTAL FEES		<u><u>\$1,336.70</u></u>

Receivership Management, Inc.
P. O. Box 2307
Brentwood, TN 37024

Invoice for Professional Services

SOMMET GROUP LLC 401K PLAN

November 2012

Date	Name	Description	Hours	Rate	Amount
11/5/2012	Sarah D. Forton	DOWNLOAD BANK STATEMENTS, UPDATE INTEREST EARNED, SET UP ACCRUAL FOR CONTRACT LABOR EXPENSE	0.5	\$45.00	\$22.50
11/8/2012	Robert E. Moore, Jr.	REVIEW STATUS OF FILINGS FOR TESTING .3	0.3	\$130.00	\$39.00
11/9/2012	Robert E. Moore, Jr.	CALL WITH LANA TARRANT OF JOHN HANCOCK RE: CHANGED FORMS, EMAIL ON CURRENT TRUST FEES DEDUCTION .75	0.75	\$130.00	\$97.50
11/12/2012	Billy B. Spaulding	INSPECT DOCUMENTATION RELATED TO REQUEST FOR PLAN TESTING DATA FROM EMPLOYERS. SET UP FORMAT FOR ENTERING PLAN TESTING DATA. ENTER PLAN TESTING DATA FOR FORKLIFT SYSTEMS.	2	\$110.00	\$220.00
11/14/2012	Billy B. Spaulding	ENTER PLAN TESTING DATA INTO DATABASE TO BE USED FOR PROVIDING TY 2010 TESTING TO FIRM DOING TESTING. PRINT TESTING DATA FOR EACH EMPLOYER WHO PROVIDED DATA. PREPARE PDF FILE OF TESTING DOCUMENTS AND DISTRIBUTE FOR COMMENTS.	3.5	\$110.00	\$385.00
11/16/2012	Robert E. Moore, Jr.	CALL WITH B.TUDOR RE: TESTING STATUS AND WAY FORWARD .3	0.3	\$130.00	\$39.00
11/19/2012	Robert E. Moore, Jr.	DISCUSSION WITH J.BRYANT RE: STATUS AND FOLLOW UPS TO BE MADE .2; REVIEW AND REVISE REPORT .4	0.6	\$130.00	\$78.00
11/19/2012	Sarah D. Forton	WORK ON FEE FILING	1	\$45.00	\$45.00
11/20/2012	Robert E. Moore, Jr.	EMAIL TO STEVE JONES AT ACUFF ON INFORMATION RECEIVED TO DATE .2; EMAIL FROM B.TUDOR RE: NEEDED AMENDMENT .2	0.4	\$130.00	\$52.00
11/20/2012	Sarah D. Forton	WORK ON FEE FILING	1	\$45.00	\$45.00
Total					\$1,023.00

Thursday, December 13, 2012

RMI EXPENSE RECOVERABLE SOMMET 401 K

11/1/12 Through 11/30/12

Category Description	11/1/12- 11/30/12	OVERALL TOTAL
5250 OH ADJ TO BILL		
RMI OH EXPENSE	-169.95	-169.95
TOTAL 5250 OH ADJ TO BILL	-169.95	-169.95
5300 EXPENSES		
RENT	-95.90	-95.90
COPIES	-4.40	-4.40
POSTAGE	-6.85	-6.85
TELEPHONE LONG DISTANCE	-36.60	-36.60
TOTAL 5300 EXPENSES	-143.75	-143.75
OVERALL TOTAL	-313.70	-313.70