

# UST-17 Other Information

## Exhibit 11

### Significant Events:

The operating business of the estate continues to experience a deterioration in sales due primarily to the bankruptcy. Sales staff are trying to sell through the negative internet press. We have hired 5 new sales people from October through December and look forward to an increase in sales in the coming months. New sales people take about 3 to 6 months to ramp up. We have experienced a few months of operating losses. In addition we have started the process of closing Auburn shipping and receiving operations and consolidating them to Dayton. We expect to complete the move by the end of January. The cost of the move is estimated to be approximately \$150,000 and the estimated annual savings are in excess of \$300,000. Thus there will be a negative cash impact for the first 6 months of 2017, but the cash flow return should be apparent by June of 2017. This is our slow time of the year. The company's cash reserves have been depleted and will remain tight. The months of March through June are the company's busy season in which cash reserves will likely improve.

The company has made an offer to hire a CEO subject to court approval. The CEO was a CEO of a fortune 1000 company and has extensive sales experience. We look forward to the courts approval of the employment of the CEO and in improvement in sale volumes that should result from his engagement.

The Committee has been provided with a draft plan of reorganization for review and comment. The goal remains to file the Plan and Disclosure Statement in the first quarter of 2017.

There are major legal issues over the substantive consolidation of Medallic Art Company LLC that will need to be resolved before the Plan and Disclosure Statement can be approved by the bankruptcy court. The trial on those issues has been scheduled for May of 2017. The Court ruled this month that the trial would be bifurcated to address substantive consolidation and alter ego issues in May 2017 leaving all other legal issues for trial in October 2017.