

Receivership Management, Inc.

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

January 24, 2011

Mr. Samuel K. Crocker, Chapter 7 Trustee
Sommet Group LLC
611 Commerce Street # 2720
Nashville, TN 37203-3754

Brenda B. Rickborn, Associate 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 Health Plan
Successor Trustee's First Report and Fee Notice

Dear Ms. Rickborn and Messrs. Crocker and 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 Health Plan (the "Health Plan") submits this First Report and Fee Notice for fees and expenses through December 31, 2010.

ACTIVITY REPORT

After receiving the appointment by Mr. Crocker, the staff of the Successor Trustee on October 25, 2010 contacted First Health TPA and HCH, the Health Plan's past third party administrators by telephone and by email regarding authorizations and submitted requests for claims data reports.

On October 28, 2010 the Successor Trustee and her staff immediately began to gather basic census data, status of letters of creditable coverage, and unpaid claims. Further, information provided to the Successor Trustee by the Tennessee Department of Commerce and Insurance provided information concerning Stop Loss Coverage issued to the Health Plan's sponsor for plan years 2009 and 2010. Contact was made with American Fidelity Assurance Company of Oklahoma and policy coverage information was obtained. Reports from FirstHealth TPA indicated there were three Health Plan participants whose claims paid by the Health Plan exceeded the attachment point covered in the Stop Loss Policy for plan year 2009. Policy proof of loss forms were completed and submitted on December 17, 2010 to the insurer's managing general agent, Excess Reinsurance Agency. On January 18, 2011, the Successor Fiduciary received a response to her proof of loss filed with the Stop Loss carrier. Excess Reinsurance Agency has stated that the claims submitted for stop loss coverage for plan year 2009 were paid by American Fidelity Assurance and checks have been submitted with their response to support the insurance carrier's position regarding these claims. Work regarding any eligible claims potentially covered by the Stop Loss Policy issued for plan year 2010 continues.

After receiving the requested information from both FirstHealth TPA and HCH Administrators, the Health Plan has approximately \$3.8 million in submitted medical claims that remain unpaid by Sommet Group LLC. The Successor Trustee of the Health Plan has submitted a Proof of Claim in Sommet Group LLC's bankruptcy and has claimed a priority in the assets of Sommet Group LLC. To date, the Health Plan has assets of approximately \$8,000.00.

Mr. Robert Moore, Jr. and Mr. Billy Spaulding of Receivership Management, Inc. conducted a records inspection and data gathering at Mr. Crocker's office. Mr. Moore has been in touch with former employees of the Sommet Group LLC. The paper records of Debtors pertaining to the Health Plan are not available to us through Mr. Crocker's office. Certain electronic records are available and have been provided to us by the two former third party administrators of the Health Plan.

The Successor Trustee is also seeking to determine the extent of any fiduciary or fidelity bond which may have covered the activities of the former Health Plan trustees or Sommet Group LLC.

ACCOUNTINGS REGARDING THE HEALTH PLAN

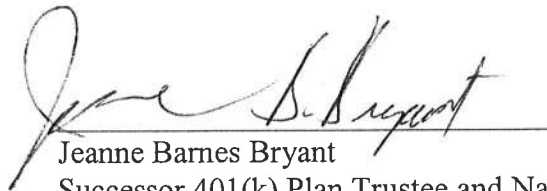
The Successor Trustee is seeking the payment of her fees, the fees of her staff or professionals, or the expenses of the Health Plan from assets currently held. The Successor Trustee is reporting below the fees and expenses currently owed by the Health Plan for activities through December 31, 2010.

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 through December 31, 2010. Total expenses, as listed on Exhibit 2 include \$870.00 in Successor Trustee fees, \$4,437.25 in contract labor expenses, and \$173.10 in other expenses (which include identified charges for other fees, postage, copies, telephone, travel, etc.).

Before causing the Health Plan to pay compensation, fees or expenses, the Successor Trustee is providing 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.

Sincerely,



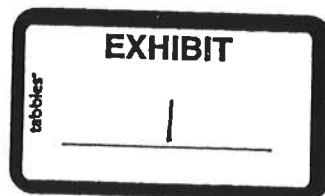
Jeanne Barnes Bryant
Successor 401(k) Plan Trustee and Named Plan
Administrator
Sommet Group LLC 401(K) Plan
783 Old Hickory Blvd., Ste 255
Brentwood, TN 37027
Telephone: 615-370-0051
Fax: 615-373-4336

Receivership Management, Inc.

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

Fee Schedule for Receivership Management, Inc:

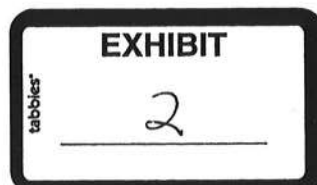
Jeanne Barnes Bryant	\$150 per hour
Rob Moore	\$130 per hour
Billy Spaulding	\$110 per hour
Sarah Forton	\$45 per hour
Information Tech Consultant	\$65 per hour



SUMMARY TIME SHEET-SUCCESSOR TRUSTEE
SERVICES PROVIDED FOR SOMMET GROUP HEALTH BENEFIT PLAN
FOR THE PERIOD 10/01/10 THROUGH 12/31/10

Jeanne Barnes Bryant

NOV 2010 FEES	645.00
DEC 2010 FEES	<u>225.00</u>
TOTAL FEES	<u><u>\$870.00</u></u>



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

Invoice for Professional Services

SOMMET GROUP HEALTH BENEFIT PLAN **November 2010**

Date	Service Provider	Description of Services	Hours	Rate	Total
11/1/2010	Jeanne Barnes Bryant	E-MAILS FROM ROB MOORE RE ISSUES, DISCUSSION RE INFORMATION SENT BY ACUFF AND ASSOCIATES, QUESTIONS FOR MEETING	0.5	\$150.00	\$75.00
11/2/2010	Jeanne Barnes Bryant	CALL FROM ROB MOORE, DISCUSSION WITH SARAH FORTON AND BILLY SPAULDING RE ACUFF INFORMATION, E-MAIL FROM BILLY SPAULDING RE HANCOCK, QUESTIONS RE ACUFF INFORMATION	0.5	\$150.00	\$75.00
11/3/2010	Jeanne Barnes Bryant	DISCUSSION WITH SAM CROCKER RE CHECKS, ISSUES RE HEALTH CLAIMS ARRANGE TO SEE DOCUMENTS, MEETING WITH REPRESENTATIVES OF TENNESSEE DEPARTMENT OF COMMERCE AND INSURANCE RE EXAMINATION OF HEALTH PLAN, ARRANGEMENTS TO SEE DOCUMENTS, DISCUSSION RE HEALTH CLAIMS AND STOP LOSS ISSUES, DISCUSSION WITH BILLY SPAULDING RE INFORMATION ON EXAMINATION	1.5	\$150.00	\$225.00
11/5/2010	Jeanne Barnes Bryant	CALLS RE HEALTH CLAIMS	0.2	\$150.00	\$30.00
11/8/2010	Jeanne Barnes Bryant	CONFERENCE WITH EMPLOYER RE STATUS	0.3	\$150.00	\$45.00
11/11/2010	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE STOP LOSS	0.2	\$150.00	\$30.00
11/12/2010	Jeanne Barnes Bryant	E-MAIL FROM SAM CROCKER RE CHECKS, UPDATE FROM ROB MOORE RE STOP LOSS	0.2	\$150.00	\$30.00
11/15/2010	Jeanne Barnes Bryant	E-MAIL FROM ROB MOORE RE STOP LOSS, DISCUSSION RE SAME	0.2	\$150.00	\$30.00
11/16/2010	Jeanne Barnes Bryant	E-MAIL FROM BILLY SPAULDING RE CHECKS	0.1	\$150.00	\$15.00
11/17/2010	Jeanne Barnes Bryant	DISCUSSION WITH ROB MOORE RE STOP LOSS AND REIMBURSEMENT POLICIES	0.2	\$150.00	\$30.00

SOMMET GROUP HEALTH BENEFIT PLAN

		November 2010	
11/22/2010	Jeanne Barnes Bryant	UPDATE FROM ROB MOORE RE HEALTH FIRST INFORMATION, ADDITIONAL CLAIMS ON STOP LOSS	0.2 \$150.00 \$30.00
11/23/2010	Jeanne Barnes Bryant	QUESTION RE ACCOUNT, CALLS RE CLAIMS	0.2 \$150.00 \$30.00
Total			\$645.00

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SOMMET GROUP HEALTH BENEFIT PLAN		December 2010
12/2/2010	Jeanne Barnes Bryant E-MAIL FROM ROB MOORE RE RESPONSES ON DATA, DISCUSSION RE CLAIM FILING	0.2 \$150.00 \$30.00
12/6/2010	Jeanne Barnes Bryant E-MAIL TO ROB MOORE RE LETTER TO STOP LOSS	0.1 \$150.00 \$15.00
12/8/2010	Jeanne Barnes Bryant E-MAIL FROM ROB MOORE RE INFORMATION FROM DATA ON STOP LOSS, QUESTIONS RE SAME	0.2 \$150.00 \$30.00
12/9/2010	Jeanne Barnes Bryant DISCUSSION RE ISSUES WITH STOP LOSS AND RESEARCH RE SAME	0.1 \$150.00 \$15.00
12/10/2010	Jeanne Barnes Bryant QUESTION TO GRAHAM MATHERNE RE STOP LOSS	0.1 \$150.00 \$15.00
12/15/2010	Jeanne Barnes Bryant E-MAIL FROM ROB MOORE RE POC LETTER TO CARRIER, QUESTION RE SAME	0.3 \$150.00 \$45.00
12/16/2010	Jeanne Barnes Bryant DISCUSSION WITH ROB MOORE RE LETTER	0.1 \$150.00 \$15.00
12/17/2010	Jeanne Barnes Bryant REVIEW AND SIGN FINAL LETTER AND POCs RE HEALTH CLAIM	0.2 \$150.00 \$30.00
12/21/2010	Jeanne Barnes Bryant CALLS RE HEALTH PLAN	0.2 \$150.00 \$30.00
Total		\$225.00

SUMMARY TIME SHEET-CONTRACT LABOR
SERVICES PROVIDED FOR SOMMET GROUP HEALTH BENEFIT PLAN
FOR THE PERIOD 10/01/10 THROUGH 12/31/10

Receivership Management, Inc.

OCT 2010 FEES	399.50	
NOV 2010 FEES	1,239.00	
DEC 2010 FEES	<u>2,798.75</u>	4,437.25
RMI EXPENSES	<u>173.10</u>	<u>173.10</u>
TOTAL FEES		<u><u>\$4,610.35</u></u>

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SOMMET GROUP HEALTH BENEFIT PLAN				October 2010	
10/20/2010	Robert E. Moore, Jr.	RECEIVED APPOINTMENT DOCUMENTS, EMAIL FROM S.CROCKER RE: TPA FOR PLAN; UPDATE J.BRYANT RE: SAME .3	0.3	\$130.00	\$39.00
10/22/2010	Robert E. Moore, Jr.	CALL WITH L.ALBERTS .7; CALL WITH D.JOHNSTON .10; DRAFT LETTERS TO HCH, HEALTH FIRST .5	1.3	\$130.00	\$169.00
10/25/2010	Robert E. Moore, Jr.	CALL WITH D.JOHNSTON RE: HEALTH PLAN OPERATIONS AND HISTORY .5; REVISE DRAFT LETTERS TO HEALTH FIRST .2; UPDATE J.BRYANT RE: SAME .3	1	\$130.00	\$130.00
10/26/2010	Robert E. Moore, Jr.	PREPARE NOTES ON JOHNSTON CALL .3	0.3	\$130.00	\$39.00
10/26/2010	Sarah D. Forton	WORK ON CERTIFIED MAILING	0.5	\$45.00	\$22.50
Total					\$399.50

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SOMMET GROUP HEALTH BENEFIT PLAN **November 2010**

Date	Service Provider	Description of Services	Hours	Rate	Total
11/8/2010	Robert E. Moore, Jr.	CONFERENCE CALL WITH CLIENT EMPLOYER RE: MATTERS MOVING FORWARD .5; REVIEW INFORMATION FROM TDCI EXAM OF HEALTH PLAN, RESEARCH REGARDING STOP LOSS, BANK ACCOUNT INFORMATION 1.0	1.5	\$130.00	\$195.00
11/9/2010	Billy B. Spaulding	PREPARE MONTH END CLOSING ENTRIES AND UPDATE TRIAL BALANCE THRU 10-31-10. INSPECT ASSET AND LIABILITY ACCOUNTS FOR PROPER BACKUP DOCUMENTATION. PREPARE SCHEDULE OF RECEIPTS AND DISBURSEMENTS THRU 10-31-10. ANALYZE RELATION OF MM FUNDING ACCOUNT BALANCE AND CLAIM BENEFITS PAYABLE.	0.5	\$110.00	\$55.00
11/10/2010	Robert E. Moore, Jr.	DISCUSSION WITH J.BRYANT RE: PRIORITIES IN DOCUMENT REVIEW AT CROCKER OFFICES .15	0.15	\$130.00	\$19.50
11/11/2010	Robert E. Moore, Jr.	UPDATE MEETING WITH J.BRYANT RE: STOP LOSS AND PRIORITY MATTERS ON HEALTH PLAN .10	0.1	\$130.00	\$13.00
11/12/2010	Robert E. Moore, Jr.	EMAIL TO S.CROCKER RE: HEALTH PLAN ASSETS HELD BY THE TRUSTEE .10;	0.1	\$130.00	\$13.00
11/15/2010	Robert E. Moore, Jr.	CALL WITH DIANA LEE AT AMERICAN FIDELITY RE: STOP LOSS CLAIM AND COVERAGE .4; EMAIL TO D.LEE AND B.ZIDEK AT EXCESS RE : SAME .2; CALL WITH D.JOHNSTON AND EMAIL RE: HEALTH CLAM DATA .3; EMAIL TO G.LEE RE: INFORMATION FROM HEALTH FIRST .10; PREPARE LETTER TO CRAIG ZIPS .2	0.8	\$130.00	\$104.00

SOMMET GROUP HEALTH BENEFIT PLAN

November 2010

11/16/2010	Robert E. Moore, Jr.	CALL WITH DEBBIE GOUGHARY RE: SOMMET HEALTH PLAN OPERATIONS 1.0; EMAIL TO D.JOHNSTON RE: INFORMATION REQUEST FOR CLAIM DATA IN ELECTRONIC FORM .25; CALL TO L. ALBERTS RE: INFORMATION REQUEST FOR CLAIM DATA IN ELECTRONIC FORM .2; UPDATE J.BRYANT RE: SAME. 2; CALL FROM G.LEE RE: ANTICIPATED CLAIM DATA .25	1.9	\$130.00	\$247.00
11/17/2010	Robert E. Moore, Jr.	REVIEW EMAIL FROM D.GOUGHARY RE: CONTACTS .10	0.1	\$130.00	\$13.00
11/23/2010	Billy B. Spaulding	SET UP REGISTER FOR NEW CHECKING ACCOUNT.	0.4	\$110.00	\$44.00
11/23/2010	Robert E. Moore, Jr.	CALL WITH D.JUNQUIST RE: OPERATIONAL ROLE AT SOMMET GROUP 1.2; WORK UP NOTES FROM CONVERSATION WITH D.GOUGHARY AND D. JUNQUIST 2.0; EMPLOYER CALLS .4	3.6	\$130.00	\$468.00
11/23/2010	Sarah D. Forton	TRAVEL TO BANK, OPEN MM ACCT	1.5	\$45.00	\$67.50
Total					\$1,239.00

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SOMMET GROUP HEALTH BENEFIT PLAN

December 2010

Date	Client Name	Description	Hours	Rate	Total
12/1/2010	Robert E. Moore, Jr.	CALL WITH L.ALBERT RE: INFORMATION REQUESTS, RECEIVED AND SUMMARY REVIEW .5	0.5	\$130.00	\$65.00
12/1/2010	Sarah D. Forton	DOWNLOAD BANK STATEMENTS, UPDATE INTEREST EARNED, SET UP ACCRUAL FOR CONTRACT LABOR EXPENSE	0.5	\$45.00	\$22.50
12/2/2010	Billy B. Spaulding	RECONCILE MM BANK ACCOUNT	0.2	\$110.00	\$22.00
12/6/2010	Robert E. Moore, Jr.	CALL WITH D.JOHNSTON RE: INFORMATION REQUEST ON CLAIMS .10; CALL FROM DEBBIE GOUGHARY RE: OFFICE DOCUMENT INFORMATION RETRIEVAL .5; BRIEFLY REVIEW INFORMATION SUPPLIED BY HCH AND DOWNLOAD SAME .5	1.1	\$130.00	\$143.00
12/7/2010	Robert E. Moore, Jr.	CALL FROM C.ZIPS RE: FIRST HEALTH RESPONSE TO INFORMATION REQUEST .2	0.2	\$130.00	\$26.00
12/8/2010	Robert E. Moore, Jr.	CALL FROM W.BAILEY RE: REQUEST FOR LETTER OF CREDITABLE COVERAGE .10; DETAILED REVIEW OF STOP LOSS POLICIES AND SUMMARY MEMO TO J.BRYANT RE: FINDINGS 2.5	2.6	\$130.00	\$338.00
12/9/2010	Robert E. Moore, Jr.	MEETING WITH J.BRYANT RE: STOP LOSS COVERAGE ISSUES .2; ISSUE CLAIMS INFORMATION EMAIL TO B.ZIDEK AT EXCESS REINSURANCE .2	0.4	\$130.00	\$52.00
12/10/2010	Robert E. Moore, Jr.	MEETING WITH D.GOUGHARY RE: HEALTH PLAN INFORMATION, HEALTH PLAN OPERATIONS .4; CLAIMS REVIEW AND EMAIL FROM EXCESS RE RE: CLAIMS FORMS AND PROCESSING INFORMATION 2.5	2.9	\$130.00	\$377.00
12/14/2010	Robert E. Moore, Jr.	REVIEW AND RESEARCH FOR STOP LOSS CLAIMS 2.0	2	\$130.00	\$260.00
12/15/2010	Robert E. Moore, Jr.	ISSUE EMAIL TO L.ALBERT AT HEALTHFIRST RE: PROOF OF CLAIMS PAYMENT .2; RESEARCH AND DRAFTING OF PROOF OF LOSS LETTER 4.0	4.2	\$130.00	\$546.00

SOMMET GROUP HEALTH BENEFIT PLAN

December 2010

Date	Name	Description	Rate	Amount	Balance
12/16/2010	Robert E. Moore, Jr.	DISCUSSION OF DRAFT PROOF OF LOSS WITH J.BRYANT .2; REVISE AND COMPLETE FORMS 3.0	3.2	\$130.00	\$416.00
12/17/2010	Robert E. Moore, Jr.	COMPLETE AND ORGANIZE DOCUMENTS AND ISSUE TO EXCESS RE 2.5; CALL WITH DAN ARTERBURN RE: HEALTH CLAIM INFORMATION, PROCESSING AND PAYMENT QUESTIONS .6	3.1	\$130.00	\$403.00
12/20/2010	Robert E. Moore, Jr.	REVIEW EMAIL FROM L.ALBERT RE: PROOF OF PAYMENT .10	0.1	\$130.00	\$13.00
12/20/2010	Sarah D. Forton	MAIL OUT COPIES OF CORRESPONDENCE RE: STOP LOSS COVERAGE	0.25	\$45.00	\$11.25
12/21/2010	Robert E. Moore, Jr.	REVIEW AND RESPOND TO EMAIL FROM L.ALBERT RE: PROOF OF PAYMENT .10	0.1	\$130.00	\$13.00
12/22/2010	Robert E. Moore, Jr.	UPDATE J.BRYANT AND B.SPAULDING ON STATUS .10	0.1	\$130.00	\$13.00
12/30/2010	Robert E. Moore, Jr.	REVIEW AND RESPOND TO EMAIL FROM L.ALBERT RE: PROOF OF PAYMENT .10; CALL FROM EMPLOYER RE: CLAIMS PAYMENTS, EMPLOYEE CLAIM ASSIGNMENTS .5	0.6	\$130.00	\$78.00

Total **\$2,798.75**

RMI EXPENSE RECOVERABLE SOMMET HLTH
10/1/10 Through 12/31/10

Category Description	10/1/10- 12/31/10
5300 EXPENSES	
5690-RMI OH EXPENSE	-66.00
6060-RENT	-86.88
6205-COPIES	-9.60
6210-POSTAGE	-10.62
TOTAL 5300 EXPENSES	<u>-173.10</u>
OVERALL TOTAL	<u>-173.10</u>