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November 21, 2008

**VIA MESSENGER**

Surrogate's Office  
Burlington County Superior Court  
Courts Facility  
49 Rancocas Road, Room 102  
Mount Holly, NJ 08060

Re: *Fleer/Skybox International, LP – Assignment for the Benefit of Creditors*  
Docket No. P-2005-1394

Our File No.: 00553.66065

Dear Sir/Madam:

This firm represents Warren J. Martin Jr., Assignee, in the above-referenced matter. Enclosed please find an original and two copies of :

1. Notice of Motion for Entry of Order Authorizing 2008 Interim Distribution on Creditors' Claims, Presenting Interim Accounting and Awarding Assignee Commission;
2. Verified Application for Entry of Order Authorizing 2008 Interim Distribution on Creditors' Claims, Presenting Interim Accounting and Awarding Assignee Commissions;
3. Certification of Warren J. Martin Jr., As Assignee, In Support Of Allowance Of Assignee's Interim Commission; and
4. Order Authorizing 2008 Interim Distribution On Creditors' Claims And Awarding Assignee's Commission.

Please file same and return one copy to me marked "filed" in the envelope provided.

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MORRISTOWN, NJ 07962-1997  
NEW YORK CITY OFFICE: 212-265-6888  
BRICK NJ OFFICE: 732-262-9248  
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ATTORNEYS AT LAW

If you have any questions or require additional information, please do not hesitate to contact me.

Very truly yours,



Robert M. Schechter

RMS/jmg  
Enclosures

cc: Honorable Michael J. Hogan  
Warren J. Martin Jr.  
All Parties on the Attached Service List

**FLEER/SKYBOX INTERNATIONAL LP  
FLEER COLLECTIBLES, LLC  
ASSIGNMENT FOR THE BENEFIT OF CREDITORS  
CORE SERVICE LIST**

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**PORZIO, BROMBERG & NEWMAN, P.C.**

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Attorneys Appearing: John S. Mairo (JM-0670)  
Robert M. Schechter (RS-0601)

Attorneys for Warren J. Martin Jr., Assignee for the  
Benefit of Creditors of Fleer/SkyBox International LP

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER/SKYBOX  
INTERNATIONAL LP,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1394

**NOTICE OF MOTION FOR ENTRY OF ORDER AUTHORIZING  
2008 INTERIM DISTRIBUTIONS ON CREDITORS' CLAIMS,  
PRESENTING INTERIM ACCOUNTING AND AWARDED  
ASSIGNEE COMMISSIONS**

**TO: ALL CREDITORS ON ATTACHED SERVICE LIST**

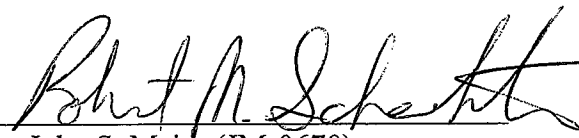
**PLEASE TAKE NOTICE** that Warren J. Martin Jr. (the "Assignee"), Assignee for the benefit of creditors of Fleer/Skybox International LP, by and through his counsel, Porzio, Bromberg & Newman, P.C., shall move before the Honorable Michael J. Hogan, J.S.C., a Judge of the Superior Court of the State of New Jersey, on the 12<sup>th</sup> day of December, 2008 at 11:00 a.m., or as soon thereafter as counsel may be heard, at the Superior Court of New Jersey, Chancery Division, Probate Part, Burlington County, Third Floor, Courtroom 1, 49 Rancocas Road, Mt. Holly, New Jersey 08060, for entry of an Order Authorizing 2008 Interim Distributions on Creditors' Claims, Presenting Interim Accounting and Awarding Assignee Commissions (the "Motion").

**PLEASE TAKE FURTHER NOTICE** that in support of the Motion, the Assignee shall rely upon the Assignee's Verified Application for Entry of Order Authorizing 2008 Interim Distributions on Creditors' Claims, Presenting Interim Accounting and Awarding Assignee Commissions, and Certification of Warren J. Martin Jr., As Assignee, in Support of Allowance of Assignee's Interim Commission, annexed hereto, together with, argument of counsel and any testimony that the Court may require on the return date of the Motion.

**PLEASE TAKE FURTHER NOTICE** that if you fail to oppose the Motion, the Court may enter an Order approving the Motion without further notice to you. A proposed form of Order is submitted herewith.

DATED: November 21, 2008

**PORZIO, BROMBERG & NEWMAN, P.C.**

By:   
John S. Mairo (JM-0670)  
Robert M. Schechter (RS-0601)

Attorneys for Warren J. Martin Jr., Assignee for the Benefit of Creditors of Fleeer/Skybox International LP

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Attorneys for Warren J. Martin Jr., Assignee for the  
Benefit of Creditors of Fleer/SkyBox International LP

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER/SKYBOX  
INTERNATIONAL LP,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1394

**VERIFIED APPLICATION FOR ENTRY OF ORDER AUTHORIZING 2008  
INTERIM DISTRIBUTIONS ON CREDITORS' CLAIMS, PRESENTING  
INTERIM ACCOUNTING AND AWARDED ASSIGNEE COMMISSIONS**

Warren J. Martin Jr. (the "Assignee"), Assignee for the Benefit of Creditors of  
Fleer/Skybox International LP ("Fleer/Skybox"), by and through his counsel, Porzio, Bromberg  
& Newman, P.C. ("Porzio"), by way of Verified Application For Entry of Order Authorizing  
2008 Interim Distributions on Creditors' Claims, Presenting Interim Accounting and Awarding  
Assignee Commissions, respectfully states as follows:

## **BACKGROUND**

1. The Assignee was designated pursuant to a Deed of Assignment for the Benefit of Creditors (the "Assignment") dated June 8, 2005, registered with the Burlington County Clerk's office on June 10, 2005 (the "Assignment Date"), and an Amended and Restated Deed of Assignment for the Benefit of Creditors dated July 14, 2005, registered with the Burlington County Clerk's Office on July 18, 2005.

2. Fleer/Skybox was primarily in the business of producing and selling a wide variety of sport and entertainment trading cards, game-used equipment and photographs and autographs of professional athletes. The businesses of Fleer/Skybox had ceased operating prior to the Assignment Date.

3. On October 21, 2005, the Assignee filed his Verified Complaint Pursuant to N.J.R. 4:83-1 *et seq.*

### **Recovery of Estate Funds**

4. A court-approved auction (the "First Auction") was held on July 14, 2005 for all of the intellectual property assigned to the Assignee by Fleer/Skybox, together with the assets assigned to the Assignee by Fleer Collectibles, LLC, a subsidiary company of Fleer/Skybox (collectively, the "Fleer Assets" and the "Fleer Companies")<sup>1</sup>.

5. The winning bidder at the Auction was FSB Acquisition Company, LLC, an entity related to the Upper Deck Company ("Upper Deck"), which purchased the combined Fleer/Skybox and Fleer Collectibles Assets for \$6,100,000.00 (the "Winning Bid"). In

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<sup>1</sup> The Fleer Collectibles assignment proceeding is long since closed, with a distribution of 100% having been made by the Assignee to all creditors.

connection with its Winning Bid, Upper Deck allocated \$3.5 million to the Fleer/Skybox estate, leaving \$2.6 million for the Fleer Collectibles estate.<sup>2</sup>

6. On September 9 and September 30, 2005, the Assignee held a second court-approved auction (the "Second Auction") of certain tangible assets of Fleer/Skybox, including sports memorabilia and office equipment, in which he recovered a total of \$969,592.<sup>3</sup> This amount exceeded the appraised value of these assets by more than 35%.

7. The Assignee garnered additional monies for the benefit of Fleer/Skybox creditors by negotiating repurchase agreements, collecting outstanding accounts receivable, selling estate assets through private sale, and pursuing preference actions such that the total amount brought into the estate through the Assignee's efforts is more than \$5.5 million to date (collectively, the "Estate Funds"). A copy of the Assignee's Interim Accounting (the "Interim Accounting") consisting of the Fleer/Skybox General Account and the Fleer/Skybox Money Market Account are annexed hereto as **Exhibit "A"** and **Exhibit "B"**.

8. Thus far, including the \$1,978,000.00 distribution the Assignee made in the companion Fleer Collectibles case, and the distribution described in ¶ 15 below, the Assignee has distributed \$3,828,660.83 to creditors of the Fleer Companies. However, to date, no distribution has been made to general unsecured creditors of the Fleer/Skybox estate. The proposed distributions described herein would bring the Assignee's total distributions to creditors of the Fleer Companies up to \$4,628,660.83.

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<sup>2</sup> The allocation was approved by Court Order (1) Affirming the Assignee's Decision to Continue to Administer the Fleer/Skybox and Fleer Collectibles Estates Separately and, (2) Approving an Allocation of the Auction Proceeds Between the Fleer/Skybox and Fleer Collectibles Estates Based on the Fair Market Values of the Assets Sold from Each Estate (the "Allocation Motion"), dated November 30, 2005.

<sup>3</sup> This amount includes a 10% buyer's premium that was later paid out as part of the compensation to the Auctioneer.

9. The Assignee wishes to make an interim distribution to unsecured creditors of approximately \$800,000.00 prior to December 31, 2008 (the "2008 Interim Distribution"). The Assignee anticipates that, after the fees requested in the Assignee's Application to Provide Compensation for Services Rendered and Reimbursement of Expenses to Professionals for the Period from November 1, 2007 through October 31, 2008 (the "Fifth Fee Application") and the Assignee's interim commission is allowed, there will remain sufficient funds on hand in the estate to make the 2008 Interim Distribution to unsecured creditors.

**Proof of Claims, Preference Actions and Settlement Agreements**

10. Following the Assignment for the Benefit of Creditors, Proof of Claim forms ("POC Forms") were sent to all known creditors of the Assignor. Additionally, POC Forms have been available to all creditors through the website, [www.fleerabc.com](http://www.fleerabc.com), which was created and is maintained by the Assignee.

11. Through October 2005, the Assignee received and accounted for approximately four hundred and twenty (420) completed POC Forms seeking a combined total of over \$45 million against the estate. The Assignee successfully objected to many of the completed POC Forms through the First Verified Omnibus Exceptions to Claims of Creditors dated October 21, 2005. On November 10, 2005, this Court entered an Order Approving Assignee's First Omnibus Exception Motion to Expunge, Reduce and/or Allow Certain Claims in the Fleer/Skybox Case ("First Exception Order") reducing and expunging certain claims.

12. After entry of the First Exception Order, and over the course of the last twelve months, the Assignee has been pursuing preference actions against several creditors that received preferential transfers during the four (4) month period prior to the Assignment Date (the "Preference Actions"). Thus far, over the last twelve (12) months the Assignee, with the

assistance of his counsel, has entered into agreements to resolve both claims held by the Fleer/Skybox estate and claims asserted against the Fleer/Skybox estate, which provide for, in total, (1) payment of \$438,976.80 to the estate; (2) a \$5,704,363.97<sup>4</sup> further reduction of claims asserted against the estate; and (3) an assignment of \$1,435,784.97 of claims to the estate. The highlighted items contained on the last two pages of the Interim Accounting (**Exhibit "B"**) reflect receipts by the Assignee of \$398,976.80 over the last twelve (12) months. Additionally, the Assignee anticipates the receipt of another \$45,000.00 (to reach the \$438,976.80 figure described above) prior to the return date of this motion.

13. These settlements have both enlarged the Estate Funds and reduced the universe of claims asserted against the estate, thereby improving the distribution percentage for the remaining unsecured creditors.

#### **The Senior Secured Creditor's Claim**

14. As addressed in detail in the motion filed on August 7, 2007 and approved by the Court by Order dated August 31, 2007, the Assignee believes that one of his most significant contributions to the case was his settlement of the senior secured claim.

15. PNC Bank initially held a lien on all assets of the Fleer/Skybox estate on account of a duly perfected secured claim in excess of \$6,000,000. Alex Grass, following his payment in full of \$6,000,000 plus interest to PNC, acquired PNC's lien by contract as well as via principles of subrogation (collectively, PNC Bank and Alex Grass are hereinafter referred to as the "Senior Secured Creditor"). As a result of the claim of the Senior Secured Creditor, this estate suffered the very real risk that no funds whatsoever would be available for distribution to unsecured

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<sup>4</sup> This figure includes the present value of certain claims which are only entitled to share in distributions to creditors upon all of the Assignee's distributions to creditors equaling 20% of all allowed claims.

creditors -- all would be seized by the Senior Secured Creditor. Through negotiations with the Senior Secured Creditor and a focus on litigation risks under theories of alter ego and substantive consolidation, the Assignee was able to reach a favorable settlement with the Senior Secured Creditor to reduce its secured claim to \$1.85 million and release and discharge all remaining claims, including unsecured claims of over \$13 million. The settlement amount has been paid to the Senior Secured Creditor and in exchange all remaining claims of the Senior Secured Creditor have been released, freeing up the remaining funds in the estate for distribution to unsecured creditors.

#### **Fee Application**

16. For the twelve month period running from November 1, 2007 through October 31, 2008 (the "Fifth Compensation Period"), attorneys and accountants working for the Assignee incurred fees and expenses totaling \$209,696.14. As mentioned above, during that same period, the Assignee, with the assistance of his counsel, has entered into agreements to resolve both claims held by the Fleer/Skybox estate and claims asserted against the Fleer/Skybox estate which provide for, in total, (1) payment of \$438,976.80 to the estate; (2) a \$5,704,363.97 additional reduction of claims asserted against the estate; and (3) an assignment in \$1,435,784.97 of claims to the estate. The Assignee has recently filed his separate fee application seeking authority to pay these outstanding professional fees (the "Fee Application").<sup>5</sup> The annexed Interim Accounting reflects the projected effect those payments will have on estate funds. See Fleer/Skybox Money Market Account attached hereto as **Exhibit "B"**, final page of Exhibit.

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<sup>5</sup> The Fifth Compensation Period for Fox Rothschild covers the period of October 1, 2007 through July 31, 2008 and for the Stetz Firm of November 1, 2008 through September 3, 2008.

### Assignee's Interim Commission

17. The Assignee is seeking an interim commission at this time pursuant to N.J.S.A. 2A:19-43. Pursuant to New Jersey law, all commission awards are interim until the Assignee presents his final accounting and obtains an Order discharging his bond. N.J.S.A. 2A:19-41. The statute allows for an Assignee's commission of twenty (20) percent of all receipts and interest brought into the estate. As of November 19, 2008, the Assignee has brought in more than \$5,500,000 to the Fleeer/Skybox estate. Though the statute allows for an Assignee's commission of over \$1,100,000 in this case, the Assignee is requesting a Commission of \$400,000.00, which is less than 7.5% of the funds collected (the "Assignee's Interim Commission"). *See* Certification of Warren J. Martin Jr., Esq. in Support of Allowance of Assignee's Interim Commission (the "Martin Certification"), submitted herewith.

18. As described in the Martin Certification, notwithstanding a possible commission of over \$1,100,000, the Assignee seeks a \$400,000.00 commission for the following reasons: (i) limiting the commission enables the Assignee to make the 2008 Interim Distribution proposed herein to general unsecured creditors; and (ii) the Assignee tracked all time worked on this matter on an hourly basis, which, since 2005, consisted of 696.7 hours by the Assignee at a dollar time value of \$305,699.50. The Assignee would be satisfied to simply be compensated for these hours worked plus a modest commission "bonus," rather than be paid an excessive commission.

19. By statute, the commission awarded on this application will be "interim," and subject to adjustment on a final accounting. Nonetheless, the Assignee has agreed to waive any further commission requests now or in the future beyond the \$400,000.00 requested herein. This

is despite the fact that more work will be performed by the Assignee and more funds will be collected, for which the Assignee is agreeing to waive all commission and compensation.

**Assignee's Pending Disbursements To Creditors**

20. The Fleer/Skybox estate currently has an account balance of \$1,568,459.16. *See Exhibit "B"*. Assuming the Fifth Fee Application (requested by separate application) and Assignee's Interim Commission (requested herein) are granted, the account balance will be \$936,648.84, following payment of those sums. *See Exhibit "B"*. This will permit the Assignee to make the 2008 Interim Distribution to unsecured creditors by December 31, 2008.

21. In connection with the 2008 Interim Distribution, the Assignee will set reserves to the following creditors: (i) creditors holding claims subject to unresolved exceptions; (ii) creditors against whom the Assignee is pursuing preferential transfer actions; and (iii) creditors wherein the pro rata interim distribution would entitle them to less than \$35.00.

22. The Assignee estimates that the future fees and expenses of attorneys and accountants through the close of this case (the "Final Compensation Period"), will not exceed \$150,000.00, except for Special Litigation Counsel, which is retained via Court Order on a contingent fee basis. Further, as described in ¶ 19 above, no further commissions will be requested by the Assignee.

23. Through this Motion, the Assignee seeks authority to make the 2008 Interim Distribution. Following the Interim Distribution, the Assignee will thereafter file his final accounting (the "Final Accounting"), and obtain authority for any final distribution. The Final Accounting will include a detailed description of fees and expenses incurred by professionals as well as disbursements made to creditors of the estate, as is required by statute. N.J.S.A. 2A:19-

41. As described below, all commission and fee awards are interim and will remain so, subject to adjustment, until the final accounting is approved.

## LEGAL AUTHORITY

### I. Administrative Expenses Must Be Paid Prior to Non-Administrative Claims

24. It is well-settled that administrative expenses take precedence over all non-administrative claims in an assignment for the benefit of creditors proceeding. *See Spark v. La Reine Hotel Corp.*, 112 N.J. Eq. 398 (Ch. 1933); *Seindler v. Branford Restaurant*, 97 N.J. Eq. 531 (1925). As articulated by the *Holly Knitwear* court:

[A] substantial line of cases has held that administrative expenses must take priority over all other claims. These general expenses of receivership<sup>6</sup> may be paid out of the funds in a receiver's hands before the payment of debts, whether the latter be secured or unsecured. *Laudan v. ABC Travel Systems Inc.*, 64 N.J. Super. 204 (Ch. 1960); *Albert and Kernahan v. Franklin Arms*, 107 N.J. Eq. 468 (E.& A.1931); *Pemberton Lumber and Millwork Industries v. William G. Ridgway Co.*, 38 N.J. Super. 383 (Ch. Div. 1955).

*In re General Assignment for the Benefit of Creditors of Holly Knitwear*, 115 N.J. Super. 564, 570 (Essex County Ct. 1971); *See In re Kampelman*, 165 N.J. Super. 352 (Ch. Div. 1979) (under New Jersey state insolvency law, administrative expenses come first in the distribution of proceeds derived from estate property); *In re Holly Knitwear, Inc.*, 140 N.J. Super. 375 (App. Div. 1976) (administrative claims to be paid ahead of all other claims including federal tax claims); *Martini v. Passaic Men's Shop, Inc.*, 114 N.J. Eq. 194 (Ch. 1933) ("uniform practice of this court to make distribution among creditors...after payment of expenses of administration.");

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<sup>6</sup> Although the *Holly Knitwear* case, itself, was an assignment for the benefit of creditors proceeding, the court referenced the much more prevalent receivership line of cases because New Jersey Court Rule 4:54 provides: "The practice relating to assignments for the benefit of creditors under N.J.S.A. 2A:19-1 *et seq.* shall conform as nearly as practicable to the procedure relating to insolvent corporations." N.J. R. 4:54; *see Rosner v. Plaza Hotel Associates, Inc.*, 146 N.J. Super. 447, 455 (App. Div. 1977).

*Albert & Kernahan v. Franklin Arms*, 107 N.J. Eq. 468 (1931) (where there is a "single fund subject to successive liens" the administrative expenses should be paid first, followed by the claims in their order of priority).

25. An assignee's commission is considered an administrative expense. *In re General Assignment for Benefit of Creditors of Xaviers, Inc.*, 66 N.J. Super. 561, 574 (App. Div. 1961) (administrative expenses include assignee's commission); *In re Pynn-Hawley Co.*, 63 N.J. Super. 50, 54 (Union County Ct. 1960) (administrative expenses include assignee's commission).

26. Prior to 1963, there was some confusion among the Courts as to whether an Assignee's professional fees were to be paid in addition to, or, as part of, his statutory commission of 20%. An amendment to the N.J.S.A. 2A:19-43 in 1963 resolved the issue by unequivocally providing that payment of the commission was to be in addition to professional fees. *See Xaviers, Inc.* 66 N.J. Super. at 578. (citing *Atlas Fence Co. v. West Ridgelawn Cemetery*, 135 N.J. Eq. 87 (Ch. 1944)) (emphasis added).

27. The Assignment Statute permits an assignee to be compensated a maximum of twenty (20) percent of all receipts and interest brought into the estate. N.J.S.A. 2A:19-43 provides in relevant part for the statutory compensation of an assignee:

Such commissions shall be made to the assignee . . . on any intermediate or final account, as the court shall consider just, but not in excess of 20% on all sums received by the said assignee, except that this limitation shall be inapplicable where the amount of the estate is less than \$500.00.

N.J.S.A. 2A:19-43 (emphasis added).

28. Pursuant to N.J.S.A. 2A:19-43, the Assignee requests his intermediate commission of \$400,000.00, representing less than 7.5% of all receipts and interest he has brought into the estate and far less than the 20% permitted by statute.

29. In addition to Section 2A:19-43 of the Assignment Statute, which provides for intermediate Commissions, the receivership rule, made applicable to this proceeding through N.J. R. 4:54, provides:

[A] fiduciary may apply to the court to which he or she is accountable for an ex parte order supported by appropriate affidavits for payment to the fiduciary on account of commissions on corpus for services to date. Such order shall not be binding on the beneficiaries, and the payment so ordered shall be subject to approval and allowance or to disallowance by the court upon the settlement of the fiduciary's account.

N.J. R. 4:54 (emphasis added).

## **II. The Assignee Should be Granted Authority to Make Distributions To Creditors**

30. The New Jersey Statute governing assignments for the benefit of creditors, N.J.S.A. 2A:19 *et seq.*, (the "Assignment Statute"), contains a number of provisions authorizing interim distributions to creditors. It states:

If no exceptions to any claim or demand are filed, or in case any exceptions are filed, then after they have been adjudicated or settled, the assignee shall proceed to make, from time to time, fair and equal dividends among said creditors from the assets which shall come to hand in proportion to their claims.

N.J.S.A. 2A:19-33 (emphasis added). Thus, the Assignee seeks authority to make distributions to Fleeer/Skybox creditors, with the exception of creditors whose claims the Assignee excepts and creditors from whom the Assignee demands the return of preferential transfers.

31. The Assignment Statute further provides:

The court, in its discretion, on the application of the assignee or any person in interest, from time to time, may direct such partial distribution from the assets in hand to those creditors whose claims are not in dispute as may safely be made, reserving at all times sufficient assets to secure, after all the claims shall have been adjudicated and finally settled, an equal and proportionate distribution according to the intent of this chapter.

N.J.S.A. 2A:19-34. Thus, the Assignee will reserve for all distributions subject to unresolved exceptions or withheld pending resolution of preferential transfer litigation.

The court may, in its discretion, upon application of the assignee, or of any person in interest, make directions with respect to any or all dividends, including the time when the same shall be made and the amount thereof.

N.J.S.A. 2A:19-35. To avoid incurring administrative costs which outweigh a benefit to creditors, the Assignee also seeks to reserve distributions to creditors holding claims which are entitled to a pro rata distribution which totals less than \$35.00 until the Assignee's final distribution to creditors.

32. The Assignee anticipates that, after the professional fees and Assignee's Final Commission requested herein are allowed in full, there will still be sufficient funds in the Fleer/Skybox estate to make the 2008 Interim Distribution. As provided by statute, full reserves will be maintained by the Assignee for potential future distribution to those creditors whose claims are in dispute or who will otherwise not share in the 2008 Interim Distribution for the reasons aforementioned. See N.J.S.A. 2A:19-34.

33. Based upon a review of the claims already filed, as well as Fleer /Skybox's books and records, and the passage of 3-1/2 years since the filing of this Assignment, the Assignee does not expect any additional legitimate claims to be filed against the Fleer/Skybox estate.

#### **NOTICE**

34. Notice of this Motion has been served upon all parties ordered to be served pursuant to the Court's October 14, 2005 Order Limiting Regular Mail Service of Motions and Pleadings to Certain Creditors and Parties-in-Interest as more fully described in the accompanying Notice of Motion.

**WHEREFORE**, your Petitioner, Warren J. Martin Jr., Assignee for the Benefit of Creditors of Fleer/Skybox International LP respectfully prays for the entry of an Order Authorizing Interim Distributions on Creditors' Claims and Awarding Assignee's Interim Commissions.

DATED: November 21, 2008

**PORZIO, BROMBERG & NEWMAN, P.C.**

By: 

John S. Mairo (JM-0670)

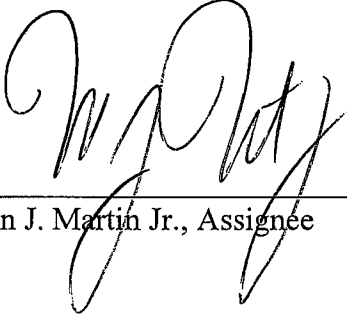
Robert M. Schechter (RM-0601)

Attorneys for Warren J. Martin Jr., Assignee for the Benefit of Creditors of Fleer/Skybox LP

**VERIFICATION**

I, Warren J. Martin Jr., the Petitioner named in the foregoing Application, do hereby make solemn oath that the statements contained therein are true according to the best of my knowledge, information and belief. I am aware that if any of the foregoing statements made by me as contained therein are wilfully false, I am subject to punishment.

DATED: November 21, 2008

By:   
Warren J. Martin Jr., Assignee

**EXHIBIT A**

## Skybox

Date	Amount	Account Balance	Description
06/20/2005	\$2,739.59	\$2,739.59	Gannus Distribution - collection of A/R
06/20/2005	(\$270.00)	\$2,469.59	Brian Smith - Computer Consulting Service
06/22/2005	\$12,500.00	\$14,969.59	Additional funds received from Assignor
06/22/2005	\$3,000.00	\$11,969.59	Christopher J. Tobia - consulting services from 6/10/05 through 6/17/05
06/22/2005	(\$1,125.00)	\$10,844.59	Phil Stiles - consulting services from 6/10/05 through 6/17/05
06/22/2005	(\$600.00)	\$10,244.59	Sharon Barra - consulting services for 6/10, 6/13, 6/14, & 6/15/05
06/30/2005	(\$5,000.00)	\$5,244.59	Dann, Dortman, Herrell & Skillman - payment to Trademark Attorney
07/07/2005	(\$1,875.00)	\$3,369.59	Phil Stiles - consulting services 6/20-6/24 & 6/27-7/1/05
07/14/2005	(\$7.51)	\$3,362.08	North Fork Bank - service charge for June 2005
07/14/2005	(\$116.32)	\$3,478.40	Fulton Bank
07/14/2005	\$507.31	\$3,985.71	The Guardian Life Insurance Company of America
07/18/2005	(\$120.00)	\$3,865.71	Burlington County Clerk
07/18/2005	\$120.00	\$3,985.71	Burlington County Clerk (transaction reversed)
07/25/2005	\$449.86	\$4,435.57	Ford Motor Credit Company - refund of overpayment of lease 031502095
07/27/2005	(\$1,687.50)	\$2,748.07	Phil Stiles
08/16/2005	\$90,000.00	\$92,748.07	Wire rec'd from Philadelphia Eagles, LP
08/18/2005	\$150,000.00	\$242,748.07	PB&N Trust - from Fleer Trading Cards & Collectibles Account per Court Order
08/18/2005	(\$2,500.00)	\$240,248.07	Christopher J. Tobia - consulting services 8/8/05 through 8/12/05
08/19/2005	(\$1,540.35)	\$238,707.72	Sinclair Moving & Storage, Inc. - moving expenses
08/23/2005	(\$35,000.00)	\$203,707.72	Maselli Warren Attorney Trust Account - escrow monies - PSS warehouse - per Court Order
08/23/2005	(\$11,035.00)	\$192,672.72	Liner Yankelevitz Sunshine & Regenstreif, LLP - recordation fees per Agreement
08/23/2005	(\$767.02)	\$191,905.70	Sinclair Moving & Storage Inc. - moving costs
08/24/2005	(\$25,000.00)	\$166,905.70	Brandywine Operating Partnership, LP - warehouse rental
08/26/2005	(\$15.10)	\$166,920.80	Federal Express
08/29/2005	(\$1,003.37)	\$165,917.43	Adaptive Data storage
08/29/2005	(\$15.00)	\$165,902.43	Surrogate of Burlington County
08/29/2005	(\$500.00)	\$165,402.43	Lobosco Insurance Group
08/29/2005	(\$49.97)	\$165,352.46	Guaranteed Subpoena Inv 20050801145707
08/29/2005	(\$1,230.00)	\$164,122.46	Kristi Guerriero
08/29/2005	(\$308.00)	\$163,814.46	CT Corporation inv 2142456-RI
08/29/2005	(\$853.62)	\$162,960.84	Broadwing Communications
08/29/2005	(\$1,274.00)	\$161,686.84	Vertex/ NJ reporting
08/29/2005	(\$4,005.32)	\$157,681.52	First Insurance Funding
08/29/2005	(\$236.50)	\$157,445.02	Brian Smith
08/29/2005	(\$702.77)	\$156,742.25	Sinclair Moving

## Skybox

Date	Amount	Account Balance	Description
09/06/2005	(\$1,514.84)	\$155,227.41	Paige Company
09/06/2005	(\$8,130.81)	\$147,096.60	First Insurance Funding
09/06/2005	(\$2,500.00)	\$144,596.60	Christopher J. Tobia
09/13/2005	(\$17,000.00)	\$127,596.60	Christopher J. Tobia - Inv #'s 7, 8, & 9 - consulting fees 8/15 - 8/19, 8/22 - 8/25, 8/29 - 9/1, & 9/6 - 9/9/05
09/15/2005	\$141,450.00	\$269,046.60	Cash & checks from Fleer Auction deposited into Commerce bank (into the disbursing acct) - per WJMartin, move out of Commerce & into Fleer/Skybox account with North Fork Bank
09/15/2005	(\$21.55)	\$269,025.05	NI Law Journal - classified ad
09/19/2005	\$0.04	\$269,025.09	Benefit Allocation Systems
09/23/2005	(\$43.10)	\$268,981.99	ALM Medica, Inc.
09/26/2005	(\$30,314.00)	\$238,667.99	Wideman & Company - Insurance Premiums (Prop./Liab./Auto)
09/27/2005	\$5,421.31	\$244,089.30	AmeriHealth Insurance Company of NJ - PPO/PPS overpayment refund
09/27/2005	\$934.49	\$245,023.79	AmeriHealth HMO, Inc. (NJ) - HMO overpayment refund
09/27/2005	\$1,500.00	\$246,523.79	The Upper Deck Company, LLC - reimbursement of costs associated w/ moving of furniture
09/27/2005	(\$24,795.00)	\$221,728.79	Lobosco Insurance Group - Inv 13217 - Assignee Bond fee
09/27/2005	(\$14,140.00)	\$207,588.79	Lobosco Insurance Group - Inv 13202 - Assignee Bond fee
09/29/2005	(\$1,787.27)	\$205,801.52	Verizon
09/29/2005	(\$1,606.86)	\$204,194.66	Broadwing Communications
09/29/2005	(\$1,808.00)	\$202,386.66	Absolute Shredding
10/05/2005	(\$500.00)	\$201,886.66	Diana Doman Transcriber
10/07/2005	(\$7,769.83)	\$194,116.83	PSS Warehouse
10/07/2005	(\$853.49)	\$193,263.34	Brandywine Realty Trust
10/07/2005	(\$8,010.65)	\$185,252.69	First Insurance Funding Corp
10/07/2005	(\$9,000.00)	\$176,252.69	Christopher J. Tobia
10/17/2005	(\$2,733.75)	\$173,518.94	Dell Financial Services, LP
10/17/2005	(\$50,000.00)	\$123,518.94	Visions in Flight
10/17/2005	(\$35,826.05)	\$87,692.89	NBA Properties, Inc.
10/21/2005	(\$2,400.00)	\$85,292.89	Corporate Specialties
10/21/2005	(\$840.00)	\$84,452.89	Corporate Facilities
10/21/2005	(\$13,012.50)	\$83,140.39	Christopher J. Tobia
10/26/2005	\$726,413.70	\$809,554.09	Wire received from Continental Plants - proceeds of auction Payment to Fleer Collectibles for expenses paid on behalf of Fleer Skybox
10/28/2005	(\$81,341.01)	\$728,213.08	Skybox
10/28/2005	(\$27,672.89)	\$700,540.19	A. Atkins Appraisal Corp
10/28/2005	(\$254.39)	\$700,285.80	Brian Smith
10/28/2005	(\$1,250.00)	\$699,035.80	Systems Solution
10/28/2005	(\$1,957.50)	\$697,078.30	Brian Smith
10/28/2005	(\$75.00)	\$697,003.30	Charles Pederson
10/28/2005	(\$8,010.65)	\$688,992.65	First Insurance Funding

Skybox

Date	Amount	Account Balance	Description
11/02/2005	\$275.64	\$689,268.29	Refund from Diana Doman Transcribing
11/03/2005	(\$30.00)	\$689,238.29	Surrogate of Burlington County
11/09/2005	(\$4,000.00)	\$685,238.29	PSS Warehouse
11/09/2005	(\$1,993.22)	\$683,245.07	PSS Warehouse
11/21/2005	(\$13,600.00)	\$669,645.07	PostEDigital
12/02/2005	(\$420.00)	\$669,225.07	Corporate Facilities
12/07/2005	(\$6,980.25)	\$662,244.82	NFL
12/09/2005	\$25,189.56	\$687,434.38	Unique Dist.
12/15/2005	(\$251.90)	\$687,182.48	Fleer Collectibles
12/15/2005	(\$656.25)	\$686,526.23	Christopher Tobia
12/16/2005	\$5,284.96	\$691,811.19	Maselli Warren, P.C. - return of Escrowed Funds
01/03/2006	\$97,635.93	\$789,447.12	Flight Options LLC
01/03/2006	\$93,832.80	\$883,279.92	Flight Options LLC
01/06/2006	(\$187.50)	\$883,092.42	Christopher J. Tobia
01/09/2006	\$311.41	\$883,403.83	W/M F. Conly & Son, Inc. - Collection of Receivables from Showtime
01/12/2006	(\$315.00)	\$883,088.83	Corporate Facilities Inv # 1252
01/26/2006	\$297.88	\$883,386.71	
01/26/2006	(\$75.00)	\$883,311.71	Systems Solution
01/30/2006	(\$3,129.30)	\$880,182.41	NFL
01/30/2006	(\$2,002.20)	\$878,180.21	MLB Properties
01/30/2006	(\$5,446.80)	\$872,733.41	NBA
02/02/2006	\$57.15	\$872,790.56	Andre Gabbay & Associates Inc. - 166948 Canada Inc. Bankruptcy
02/08/2006	(\$850.65)	\$871,939.91	Creditor distribution
02/08/2006	(\$315.00)	\$871,624.91	All state legal supply
02/08/2006	(\$1,922.00)	\$869,702.91	Corporate Facilities Management
02/10/2006	(\$3,500.00)	\$866,202.91	Background investigator
02/22/2006	(\$3,572.44)	\$862,630.47	Diana Dorman
03/03/2006	(\$6,250.45)	\$856,380.02	Fleer Collectibles
03/28/2006	\$1,312.00	\$857,692.02	Baxter & Kourlesis
03/28/2006	(\$138.83)	\$857,553.19	United States Treasury - Crude Oil Overcharge - Office of Hearings and Appeals of the Dept. of Energy
03/28/2006	(\$15.00)	\$857,538.19	NFB Fleer 4404001234 wire transfer fees and deluxe check fees July 2005
03/28/2006	\$8.96	\$857,529.23	Bank Account reconciling items @ 9/30/05
03/28/2006	(\$56.86)	\$857,472.37	To record Fleer Skybox Int'l LP Canadian Check Adjustment 2/2/06
03/30/2006	\$3,228.72	\$860,701.09	Reconciling items for 01/31/06
03/31/2006	(\$4.00)	\$860,697.09	Diana Doman Transcribing - refund of deposit overage for Superior Court Ordinaries (made ck payable to PB&N)
03/31/2006	(\$982.62)	\$859,714.47	Bank service charge
03/31/2006	(\$1,365.00)	\$858,349.47	Absolute Shredding
			Corporate Specialties



**EXHIBIT B**

Skybox MMA

Date	Amount	Skybox Balance	Description
10/20/2005	\$5,800,000.00	\$3,350,000.00	Money moved from NJ trust account to Money Market Account as per WJIM on 09/02/05
11/18/2005	(\$741,034.54)	\$2,608,965.46	Approved First Fee Application to Porzio, Bromberg & Newman ("Porzio")
11/18/2005	(\$158,118.13)	\$2,450,847.33	Approved First Fee Application to Fox Rothschild, LLP ("Fox Rothschild")
11/18/2005	(\$36,983.13)	\$2,413,864.20	Approved First Fee Application to Steitz, Belgiovine & Manwarren, PC ("Steitz Firm")
11/21/2005	\$158,118.13	\$2,571,982.33	Return of Fox Rothschild Fee Application Payment - Incorrect amount issued
11/21/2005	(\$99,334.86)	\$2,472,647.47	Reissued Fox Rothschild Fee Application Payment. Retainer of \$58,783.27 applied
11/30/2005	\$12,758.99	\$2,485,406.46	Interest for Sept. 2005 and Oct. 2005
12/21/2005	\$7,828.56	\$2,493,235.02	Interest for Nov. 2005
01/17/2006	\$50,000.00	\$2,543,235.02	Fleer/Skybox Estates recovery from Ara Collectibles Inc.
01/19/2006	\$350,000.00	\$2,893,235.02	Fleer/Skybox Estates recovery from Commerce Bank
03/03/2006	\$13,295.99	\$2,906,531.01	Interest for Dec. 2005 and Jan. 2006
03/31/2006	\$3,465.42	\$2,909,996.43	Interest for Feb. 2006
04/04/2006	\$800,000.00	\$3,709,996.43	Transfer of funds from FSILP into FCMMA
04/28/2006	(\$361,272.71)	\$3,348,723.72	Approved Second Fee Application to Porzio
05/02/2006	\$5,139.31	\$3,353,863.03	Interest for March 2006
05/02/2006	(\$40,000.00)	\$3,313,863.03	Continental Auction Group Supplemental Payment (Redemption Program)
05/02/2006	(\$35,112.00)	\$3,278,751.03	Approved Second Fee Application to Fox Rothschild
05/02/2006	(\$23,584.38)	\$3,255,166.65	Approved Second Fee Application to Steitz Firm
06/06/2006	\$5,917.04	\$3,261,083.69	Interest for April 2006
06/19/2006	\$5,040.37	\$3,266,124.06	Interest for May 2006
06/19/2006	(\$8.00)	\$3,266,116.06	Bank service charge
07/28/2006	\$4,766.77	\$3,270,882.83	Interest for June 2006
08/23/2006	\$4,938.03	\$3,275,820.86	Interest for July 2006
09/25/2006	(\$25,469.00)	\$3,250,351.86	Renewal premium for bonds - Lobosco Insurance Group LLC
09/25/2006	(\$548.00)	\$3,249,803.86	Renewal premium for bonds - Lobosco Insurance Group LLC
09/25/2006	\$4,950.63	\$3,254,754.49	Interest for Aug. 2006
10/06/2006	\$4,949.78	\$3,259,704.27	Interest for Sept. 2006
11/20/2006	\$4,949.78	\$3,264,654.05	Interest for Oct. 2006
11/27/2006	(\$323,720.44)	\$2,940,933.61	Approved Third Fee Application to Porzio
11/27/2006	(\$14,918.75)	\$2,926,014.86	Approved Third Fee Application to Steitz Firm
11/27/2006	(\$6,455.17)	\$2,919,559.69	Approved Third Fee Application to Fox Rothschild
11/30/2006	\$6,455.17	\$2,926,014.86	check that was supposed to be cut from Money Market account, was actually cut from Skybox account (ck #045)
11/30/2006	\$14,918.75	\$2,940,933.61	check that was supposed to be cut from Money Market account, was actually cut from Skybox account (ck #046)
12/12/2006	\$4,786.32	\$2,945,719.93	Interest for Nov. 2006
01/12/2007	\$5,138.64	\$2,950,858.57	Interest for Dec. 2006
04/17/2007	\$18,899.39	\$2,969,757.96	Interest for Jan., Feb., March 2007
05/25/2007	\$11,037.55	\$2,980,795.51	Interest for April 2007
06/18/2007	\$11,262.88	\$2,992,058.39	Interest for May 2007
07/11/2007	\$64,729.27	\$3,056,787.66	Transfer of remaining funds from FSILP bank account

Skybox MMA

Date	Amount	Skybox Balance	Description
07/11/2007	\$830.27	\$3,057,617.93	Transfer of remaining funds from FSII,P bank account
07/24/2007	\$10,927.68	\$3,068,545.61	Interest for June 2007
08/22/2007	\$11,483.47	\$3,080,029.08	Interest for July 2007
09/19/2007	\$11,613.66	\$3,091,642.74	Interest for Aug. 2007
09/27/2007	(\$24,469.00)	\$3,067,173.74	Renewal premium for bonds - Lobosco Insurance Group
09/27/2007	(\$1,850,000.00)	\$1,217,173.74	Settlement Payment - Alexander Grass Secured Claim
10/08/2007	(\$1,000.00)	\$1,216,173.74	Renewal premium for bonds - Lobosco Insurance Group
11/30/2007	\$15,858.58	\$1,232,032.32	Interest for Sept. 2007 and Oct. 2007
12/21/2007	(\$99,233.19)	\$1,132,799.13	Approved Fourth Fee Application to Porzio
12/21/2007	(\$8,538.75)	\$1,124,260.38	Approved Fourth Fee Application to Steiz Firm
12/21/2007	(\$9,400.59)	\$1,114,859.79	Approved Fourth Fee Application to Fox Rothschild
12/31/2007	\$3,888.51	\$1,118,748.30	Interest for Nov. 2007
01/17/2008	\$3,836.28	\$1,122,584.58	Interest for Dec. 2007
03/17/2008	\$6,165.80	\$1,128,750.38	Interest for Jan. 2008 and Feb. 2008
04/10/2008	\$23,226.80	\$1,151,977.18	FedEx settlement
04/10/2008	(\$600.00)	\$1,151,377.18	Filing fee for NJ Tax - Extension of time
04/14/2008	\$100.00	\$1,151,477.18	Insurance bond premium refund - Policy #104587989
04/14/2008	\$10,346.10	\$1,161,823.28	Insurance bond premium refund - Policy #104588000
04/21/2008	\$2,876.85	\$1,164,700.13	Interest for March 2008
05/06/2008	\$63,000.00	\$1,227,700.13	Philadelphia Phillies Settlement
05/16/2008	\$2,519.45	\$1,230,219.58	Interest for April 2008
05/30/2008	\$2,761.27	\$1,232,980.85	Interest for May 2008
07/09/2008	\$2,729.10	\$1,235,709.95	Interest for June 2008
07/16/2008	\$5,000.00	\$1,240,709.95	Payment for preference actions from SM Associates (Wfinick)
07/16/2008	\$25,000.00	\$1,265,709.95	Ferry Associates settlement
07/21/2008	\$10,000.00	\$1,275,709.95	Josh Smith, Inc. settlement
08/22/2008	\$15,000.00	\$1,290,709.95	Southern Graphics Systems settlement
08/25/2008	\$20,000.00	\$1,310,709.95	Visions in Flight Settlement
08/28/2008	\$2,863.24	\$1,313,573.19	Interest for July 2008
10/15/2008	\$2,938.91	\$1,316,512.10	Interest for Aug. 2008
10/15/2008	\$2,910.73	\$1,319,422.83	Interest for Sept. 2008
10/16/2008	(\$30.00)	\$1,319,392.83	Filing Fee - Superior Court
11/12/2008	(\$584.75)	\$1,318,808.08	Offsite file storage fees
11/12/2008	(\$126.50)	\$1,318,681.58	Mail service fee
11/12/2008	(\$548.00)	\$1,318,133.58	Renewal premium for bonds - Lobosco Insurance Group
11/12/2008	(\$12,383.00)	\$1,305,750.58	Renewal premium for bonds - Lobosco Insurance Group
11/12/2008	(\$85.00)	\$1,305,665.58	Post Office box fee
11/12/2008	(\$85.00)	\$1,305,580.58	Post Office box fee
11/13/2008	\$3,014.40	\$1,308,594.98	Interest for Oct. 2008
11/17/2008	\$100,000.00	\$1,408,594.98	MLB Properties, Inc. settlement
11/17/2008	\$10,000.00	\$1,418,594.98	Dick Gordon settlement
11/17/2008	6,750.00	\$1,425,344.98	CDW Computer Centers, Inc. settlement
11/17/2008	2,500.00	\$1,427,844.98	Authentic Sports Memorabilia, Inc. settlement
11/17/2008	\$30,000.00	\$1,457,844.98	Strine Printing settlement
11/17/2008	\$7,500.00	\$1,465,344.98	Danny Arnge settlement
11/17/2008	\$7,500.00	\$1,472,844.98	Nolan Ryan settlement
11/17/2008	\$2,500.00	\$1,475,344.98	Dell Financial Services settlement
11/17/2008	\$20,000.00	\$1,495,344.98	International Paper 16 Inc. settlement
11/18/2008	\$15,000.00	\$1,510,344.98	Answerthink settlement
11/18/2008	\$17,500.00	\$1,527,844.98	C.H.Robinson Company settlement

Skybox MMA

Date	Amount	Skybox Balance	Description
11/18/2008	\$15,000.00	\$1,542,844.98	Indianapolis Colts, Inc. settlement
11/18/2008	\$3,500.00	\$1,546,344.98	Reggie M. Jackson settlement
<b>DISBURSEMENTS TO BE MADE UPON APPROVAL</b>			
11/18/2008	(\$400,000.00)	\$1,146,344.98	Proposed Assignee's Commission
11/18/2008	(\$209,696.14)	\$936,648.84	Projected Approved Fifth Fee Applications to Attorneys and accountants
	(800,000.00)	\$136,648.84	Proposed distribution to creditors
		136,648.84	Reserve

**PORZIO, BROMBERG & NEWMAN, P.C.**

100 Southgate Parkway

Morristown, NJ 07962-1997

Telephone (973) 538-4006

Fax (973) 538-5146

Attorneys Appearing: John S. Mairo (JM-0670)  
Robert M. Schechter (RS-0601)

Attorneys for Warren J. Martin Jr., Assignee for the  
Benefit of Creditors of Fleer/Skybox International LP

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER/SKYBOX  
INTERNATIONAL LP,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1394

**CERTIFICATION OF WARREN J. MARTIN JR., AS ASSIGNEE, IN  
SUPPORT OF ALLOWANCE OF ASSIGNEE'S INTERIM COMMISSION**

**WARREN J. MARTIN JR., ESQ.**, of full age, hereby certifies as follows:

1. I serve as the Assignee ("Assignee") for the Benefit of Creditors of Fleer/Skybox International LP ("Fleer/Skybox"), having been so designated pursuant to a Deed of Assignment for the Benefit of Creditors (the "Assignment") dated June 8, 2005, registered with the Burlington County Clerk's office on June 10, 2005 (the "Assignment Date"), and an Amended and Restated Deed of Assignment for the Benefit of Creditors dated July 14, 2005, registered with the Burlington County Clerk's office on July 18, 2005. I am also an attorney-at-law of the State of New Jersey and a member of the firm of Porzio, Bromberg & Newman, P.C. ("Porzio"). As such, I am fully familiar with the facts set forth herein.

2. In accordance with New Jersey Court Rules 4:88-2 and 4:54<sup>1</sup> and N.J.S.A. 2A:19-43, I make this Affidavit in support of my request for the award of an interim commission in connection with performing my duties as Assignee.

3. This is a request for award of an interim commission covering my services from inception of the Assignment proceeding to date, and measured pursuant to statute, N.J.S.A. 2A:19-43, on all amounts collected from the inception of the Assignment proceeding to date. As of this date, I have been engaged as Assignee since June of 2005, but I have not received any compensation, either directly or indirectly, related to my services performed as Assignee. No work performed by me has been included in any fee application filed herein by my law firm, Porzio, Bromberg & Newman, P.C.

4. I have tracked my time, in accordance with my firm's computer time records, which sets forth the date on which each service was rendered, the nature of the service performed and the time expended. A copy of my firm's computer time records covering my work on this case from 2005 to date is annexed hereto as "**Exhibit 1**".

5. By way of summary, the nature of my services as Assignee have been as follows:
- a) Investigating multiple strategies with regard to the future of Fleer/Skybox's business and proceeding with the filing of the Assignment for the Benefit of Creditors;
  - b) Protecting Fleer/Skybox's assets and performing my statutory duties under the Assignment Statute N.J.S.A. 2A:19-1 *et seq.* by arranging for continued insurance coverage, storage of inventory, and guarding of electronic records;

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<sup>1</sup> While R.4:88-2 and R.4:54 both permit *ex parte* applications for interim commissions, this Application is not being made on notice to creditors and parties in interest pursuant to the Court's Order Limiting Regular Mail Service of Motions and Pleadings to Certain Creditors and Parties-in-Interest dated October 14, 2005.

- c) Settling landlord, vendor and consumer issues pending at the close of Fleer/Skybox's business operations;
- d) Promoting public awareness of the status of the Assignment, asset sales, etc., via press releases, public notices and the creation and maintenance of the Assignee's website, [www.fleerabc.com](http://www.fleerabc.com);
- e) Coordinating the service of proof of claim forms on all creditors, attending to the ongoing concerns of creditors and reviewing claims to allow, expunge, reduce or reclassify all claims;
- f) Successfully prosecuting objections to millions of dollars of creditor claims; preparing for, attending and conducting, or in some cases supervising the auctions of Fleer/Skybox's assets in order to maximize the value of those assets;
- g) Closing on a sale with the Upper Deck Company which brought \$3.5 million into the estate;
- h) Negotiating settlements, preparing stipulations and briefs and attending hearings regarding trademark, copyright and license issues with Major League Baseball Players Association, NFL Properties LLC, NBA Properties, Inc., and others;
- i) Reaching a negotiated settlement of the \$6 million senior secured claim of PNC Bank/Alex Grass and paying \$1.85 million on account of that settled claim;
- j) Creating, in conjunction with the Burlington County Office of Consumer Affairs, a redemption card program pursuant to which some

5,000 consumer creditors received in kind distributions of more than 35,000 valuable collector cards prior to distributions to any other creditors;

k) Investigating substantive consolidation issues at various creditors' request and obtaining Court approval of my decision not to administer the Fler Collectible and Fler/Skybox (collectively, the "Fler Companies") cases separately;

l) Bringing in more than \$5.5 million into the estate;

m) Making distributions of \$3.65 million, thus far, to creditors of the Fler Companies.

n) Performing other miscellaneous activities associated with the maximization of value, general administration, and distribution of assets marshaled to creditors of the Fler/Skybox's estates.

6. Pursuant to N.J.S.A. 2A:19-43, an assignee for the benefit of creditors is entitled to a maximum commission of twenty percent (20%) of all receipts and interests he brings into the estate. To date, I have brought more than \$5,500,000 into the Fler/Skybox estate and anticipate bringing in additional funds to the estate after the resolution of pending preference actions. By statute, this would entitle me to a commission of more than \$1,100,000. Nonetheless, I am agreeing to waive any further commission requests now or in the future, beyond my request, set forth herein, for approval of a \$400,000.00 commission.

7. In performing these and other services, I expended over four hundred and seventy-four (474) hours of work since 2005 and have thus far received no compensation either directly or indirectly for these hours. Applying my billable rate to those hours would yield an amount

due and owing, on an hourly basis, of \$305,699.50. The \$400,000.00 requested represents this amount plus a very modest "bonus" for my efforts considering: (i) imputed interest for work performed as long ago as 2005 that I have not yet been compensated for; (ii) the fact that I will seek no other commission or compensation as Assignee, despite the fact that I will collect additional funds for the estate and perform additional work after the date this commission is paid.

8. As stated in the Verified Application For Entry of Order Authorizing Interim Distributions on Creditors' Claims, Presenting Interim Accounting, and Awarding Assignee's Interim Commission, which has been filed simultaneously herewith, I wish to make a distribution to all creditors prior to December 31, 2008 (the "2008 Interim Distribution"). Limiting my commission to \$400,000.00, which is less than 7.5% of total receipts, I believe represents a fair and equitable commission, will enable me to make the 2008 Interim Distribution to Creditors, while still reserving sufficient funds to administer the estate going forward.

9. If the 2008 Interim Distribution is approved, total distributions to creditors of the Fleer Companies to date will exceed \$4,450,000.

10. The services rendered herein have all been beneficial to Fleer/Skybox's estate and its creditors. I respectfully request entry of the annexed Order approving my commission.

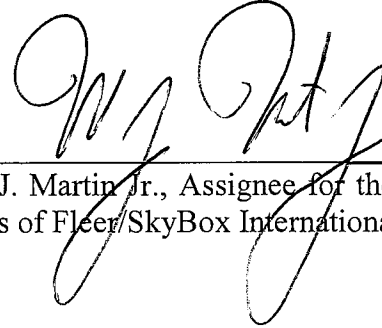
**WHEREFORE**, your Affiant respectfully prays for the entry of the annexed proposed order of this Court, granting a commission to the Assignee in the amount of \$400,000.00.

I hereby certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are wilfully false, I am subject to punishment.

DATED: November 21, 2008

By: \_\_\_\_\_

Warren J. Martin Jr., Assignee for the Benefit of  
Creditors of Fleer/SkyBox International LP

A handwritten signature in black ink, appearing to read "Warren J. Martin Jr.", is written over a horizontal line. The signature is stylized and cursive.

**PORZIO, BROMBERG & NEWMAN, P.C.**

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Morristown, NJ 07962-1997  
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Attorneys Appearing: John S. Mairo (JM-0670)  
Robert Schechter (RS-0601)

Attorneys for Warren J. Martin Jr., Assignee for the  
Benefit of Creditors of Fleer/Skybox International LP

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER/SKYBOX  
INTERNATIONAL LP,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1394

**ORDER AUTHORIZING 2008 INTERIM DISTRIBUTION ON  
CREDITORS' CLAIMS AND AWARDING ASSIGNEE'S INTERIM  
COMMISSION**

Warren J. Martin Jr. (the "Assignee"), Assignee for the Benefit of Creditors of Fleer/Skybox International LP ("Fleer/Skybox"), having filed his Verified Application for Entry of Order Authorizing Interim Distributions on Creditors' Claims, Presenting Interim Accounting and Awarding Assignee's Commission (the "Verified Application"); and it appearing that in accordance with the Verified Application, Porzio filed and served its interim accounting detailing amounts received and disbursed by the Assignee from the inception of the case to date; and it appearing that due notice was given in accordance with the Court's October 14, 2005 Order Limiting Regular Mail Service of Motions and Pleadings to Certain Creditors and Parties-

in-Interest as more fully described in the accompanying Notice of Motion; and it appearing that substantial funds are available for the Assignee's proposed 2008 Interim Distribution<sup>1</sup> to unsecured creditors; and it appearing that no objections have been filed to the Assignee's Verified Application or that any such objections have been overruled; and good cause appearing for the entry of the within order;

**IT IS** on this \_\_\_\_\_ day of December, 2008,

**ORDERED** that the Assignee's proposed 2008 Interim Distribution to Creditors is hereby approved, with pro rata distribution to be made to undisputed creditor claims and reserves to be set for (i) creditors holding claims subject to unresolved exceptions; (ii) creditors that the Assignee is presently pursuing for the return of preferential transfers received in the four months prior to the Assignment Date; and (iii) creditors holding claims which are entitled to a pro rata interim distribution which totals less than \$35.00;

**ORDERED** that following the 2008 Interim Distribution, the Assignee shall file his final Accounting ("Final Accounting") indicating, among other items required by the statute, the precise distributions made and reserves set;

**ORDERED** that the Assignee's requested Commission of \$400,000.00, representing less than 7.5% of the assets marshaled to date, is hereby approved;

**ORDERED** that proper, timely, adequate and sufficient notice of the Verified Application and the transactions contemplated thereby has been provided pursuant to the Court's October 14, 2005 Order Limiting Regular Mail Service of Motions and Pleadings to Certain Creditors and Parties-in-Interest; and it is further

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<sup>1</sup> Capitalized terms not otherwise defined shall have the meanings ascribed to such terms in the Verified Application.

**ORDERED** that the Commission approved is pursuant to statute, interim only and shall remain subject to adjustment in connection with the Assignee's final accounting and ultimate request for discharge of his bond; and it is further

**ORDERED** that a true copy of this Order shall be served within seven (7) days from the date hereof upon the parties identified as the Core Service List in the Court's October 14, 2005 Order Limiting Regular Mail Service of Motions and Pleadings to Certain Creditors and Parties-in-Interest.

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**HONORABLE MICHAEL J. HOGAN, J.S.C.**