K⚡Gen Power

September 30, 2013

To the Stockholders of KGen Power Corporation,

Attached please find the Company's Fiscal 2013 audited financial statements for the period ending June 30, 2013.[1]

The attached financial statements are based on our best and latest estimates of the total expenses we anticipate will be incurred to complete the dissolution of the company. As we continue to work through the wind down process, our estimates of the total expenses to complete the dissolution of the company may change.

We expect that $22.0 million will be released to us from escrow at the beginning of December. As such, we expect to make another liquidating distribution to stockholders by the end of calendar year 2013.

The foregoing is based on the current estimates of the management of the Company. The amount of cash ultimately distributed, and the timing of any distributions, will depend on the extent, if any, to which the Company becomes subject to claims for indemnification under the Company's transaction agreements and the amount of escrowed funds under those agreements ultimately released to the Company. In addition, the amount of cash ultimately distributed to stockholders will be reduced by, and the timing of such distributions may be delayed on the account of, any liabilities, obligations and expenses and claims against the Company or the liquidating trust (described below) and contingency reserves that may be established by the board of directors of the Company or the trustees of the liquidating trust. In connection with our expected end of the year distribution, we expect to provide shareholders with further guidance as to future distributions.

As part of the process of dissolving the Company, in the second calendar quarter of 2014, all of the remaining cash and other assets of the Company, including the Company's rights to the funds escrowed under its transaction agreements, will be transferred to a liquidating trust. Stockholders will generally be treated for tax purposes as having received their pro rata share of the property transferred to the liquidating trust, reduced by the amount of any known liabilities assumed by the liquidating trust. Stockholders will at that time receive, for each share of the Company they then own, one unit of beneficial interests in the liquidating trust, which will generally not be transferable. More information regarding the liquidating trust is contained in the proxy statement relating to the Company's February 2013 annual meeting (available at www. kgenpower.com).

If you have any questions about the foregoing or the attached financial statements you may contact the Company at (713) 979-1990.

The Board of KGen Power Corporation
Daniel T. Hudson (Chairman)
Thomas B. White

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[1] As we previously indicated, in order to maximize the amount of cash available for distributions to our stockholders, we will no longer prepare full quarterly and annual reports. Instead, we intend to post the following financial information to our website (www.kgenpower.com):

• within 45 days after each fiscal quarter ending before the effective date of the dissolution of the Company (other than the last fiscal quarter of our fiscal year), summary unaudited consolidated financial statements for that fiscal quarter; and

• within 90 days after the end of our June 30, 2013 fiscal year and within 90 days after the effective date of the dissolution of the Company, audited consolidated financial statements for that fiscal year (or the period from the end of the prior fiscal year until the effective date of the dissolution).

KGEN POWER CORPORATION

Audited Consolidated Financial Statements

For

Year Ended June 30, 2013

9337 Spring Cypress Rd. #214
Spring, Texas 77379

Investor Relations
713-979-1990

KGen Power Corporation

Consolidated Statement of Net Assets as of June 30, 2013 (Liquidation basis) and 2012 (Going-Concern basis)

(in thousands)

	June 30, 2013	June 30, 2012
Assets		
Cash and cash equivalents	$ 10,694	$ 69,174
Restricted cash and cash equivalents	-	43,384
Restricted cash in escrow	68,000	79,694
Accounts receivable	-	12
Prepaid expenses and other current assets	1,382	237
Assets held for sale	-	260,292
Property, plant, and equipment	-	3,488
Less: accumulated depreciation	-	2,936
Net property, plant, and equipment	-	552
Deferred tax assets	-	10,354
Total assets	$ 80,076	$ 463,699
Liabilities		
Accrued tax liabilities	$ 6,902	$ 1,494
Liabilities associated with assets held for sale	-	19,163
Reserve for estimated costs during liquidation	6,250	-
Other liabilities	-	6
Total Liabilities	$ 13,152	$ 20,663
Net Assets in Liquidation	$ 66,924	$ 443,036

The accompanying notes are an integral part of these consolidated financial statements.

KGen Power Corporation

Consolidated Statement of Changes in Net Assets

For the Seven Month Period ending February 7, 2013 (Going-Concern basis), the Five Month Period ending June 30, 2013 (Liquidation basis) and the Year ending June 30, 2012 (Going-Concern basis)

(in thousands)

	For the Seven Months Ended February 7, 2013	For the Five Months Ended June 30, 2013	For the Year Ended June 30, 2012
Revenues:			
Energy sales	$ 17,981	$ -	$ 52,752
Capacity sales	5,684	-	6,837
Other revenue	-	-	900
Total revenues	23,665	-	60,489
Operating expenses:			
Cost of fuel	14,982	-	42,957
Operating and maintenance	5,794	-	11,859
Gas transportation	4,675	-	10,693
Selling, general, and administrative	9,841	-	10,208
Depreciation	106	-	438
Auxiliary power	1,143	-	2,781
Insurance	876	-	1,838
Total operating expenses	37,417	-	80,774
Operating (loss)	(13,752)	-	(20,285)
Other income (expenses):			
Net gain (loss) on sale of assets	209,504	-	-
Taxes, other than income taxes	(2,369)	-	(4,412)
Net interest income (expense)	(10)	-	-
Other	-	-	(233)
Total other income (expenses)	207,125	-	(4,645)
Net income (loss) before taxes	193,373	-	(24,930)
Income tax (expense) benefit	(78,433)	-	9,729
Net income (loss)	$ 114,939	$ -	$ (15,201)
Net Assets, beginning of period		73,822	
Adjustments to liquidation basis		(6,898)	
Net Assets, end of period		$ 66,924	

The accompanying notes are an integral part of these consolidated financial statements.

KGen Power Corporation

Notes to Audited Consolidated Financial Statements

1. Nature of Business and Significant Accounting Policies

Operations—KGen Power Corporation (the "Company") was incorporated in Delaware on December 4, 2006. The Company owned and operated electric power generation plants and sold electricity and electrical generation capacity in the United States to wholesale purchasers such as retail electric providers, power trading organizations, municipal utilities, electric power cooperatives, and other power generation companies.

On April 8, 2011, the Company completed the sale of KGen Murray I and II LLC, its former subsidiary that owned the Murray I and II combined-cycle power generation facilities located near Dalton, Georgia, to Oglethorpe Power Corporation for a total purchase price of $529.3 million in cash. The Company received $451.6 million of the purchase price in connection with the closing. Under the terms of the Murray transaction agreement, $79.7 million of the purchase price was placed into escrow to secure customary post-closing indemnification obligations. The full $79.7 million was released from escrow to the Company on October 9, 2012.

On November 30, 2012, the Company completed the sale of its combined-cycle power generation facility located in Hinds County, Mississippi, to Entergy Mississippi, Inc. for a purchase price of $202.6 million in cash (after giving effect to closing adjustments). The Company received $172.6 million of the purchase price in connection with the closing. Under the terms of the Hinds transaction agreement, $30.0 million of the purchase price was placed into escrow to secure customary post-closing indemnification obligations to be released in three installments. The first installment of $10.0 million is subject to release from escrow 12 months after closing, in December 2013. A second installment of $10.0 million is subject to release from escrow 18 months after closing, in June 2014. A third installment of $10.0 million is subject to release from escrow 42 months after closing, in May 2016.

On November 30, 2012, the Company completed the sale of its combined-cycle power generation facility located in Hot Spring County, Arkansas, to Entergy Arkansas, Inc. for a purchase price of $253.0 million in cash. The Company received $215.0 million of the purchase price in connection with the closing. Under the terms of the Hot Spring transaction agreement, $38.0 million of the purchase price was placed into escrow to secure customary post-closing indemnification obligations to be released in three installments. The first installment of $12.0 million is subject to release from escrow 12 months after closing, in December 2013.A second installment of $13.8 million is subject to release from escrow 18 months after closing, in June 2014. A third installment of $12.2 million is subject to release from escrow 42 months after closing, in May 2016.

With the completion of the sale of its Hinds and Hot Spring facilities in November 2012, the Company no longer owns any power generation plants.

On June 24, 2011, the Company made a cash distribution of $5.00 per share totaling $280.6 million to its stockholders out of the net proceeds received at closing from the sale of KGen Murray I and II LLC. On December 26, 2012, the Company made a cash distribution of $8.60 per share totaling $484.1 million to its stockholders out of (a) the net proceeds received by the Company at closing from the sale of the Hot Spring and Hinds power generation facilities, (b) the net proceeds of escrow amount released to the Company in October 2012 under the terms of the Murray transaction agreement, and (c) excess cash on hand not reserved for the winding down of the Company's business.

On January 3, 2013, the Board of Directors adopted a plan of dissolution (the "Plan of Dissolution") under the General Corporation Law of the State of Delaware. The Plan of Dissolution was submitted to, and approved and adopted by, the Company's stockholders at a special meeting held February 7, 2013. For additional information, please refer to the Company's proxy statement that was provided to stockholders for this meeting. The Plan of Dissolution is currently expected to become effective in the second quarter of 2014 (the date of effectiveness, the "Dissolution Date"). Promptly thereafter, the Company will transfer the cash and other remaining assets of the Company, including the Company's right to receive cash released from escrow under the Company's transaction agreements to a liquidating trust for the benefit of stockholders (the "Liquidating Trust'). In addition, the Liquidating Trust will assume, and become responsible for, all of the Company's unsatisfied liabilities and

1. Nature of Business and Significant Accounting Policies (continued)

obligations, including any unknown or contingent liabilities of the Company. The Company's stockholders of record as of the close of business on the Dissolution Date will receive one unit of beneficial interests in the Liquidating Trust for each share of common stock of the Company that they own. The beneficial interests in the Liquidating Trust will generally not be transferable by the holders thereof. All cash transferred by the Company to the Liquidating Trust and the net proceeds to the Liquidating Trust of funds released from escrow after the Dissolution Date (and the proceeds received by the Liquidating Trust from the disposition of any non-cash assets it receives) will be distributed by the Liquidating Trust to the holders of beneficial interests in the Liquidating Trust, subject to wind down expenses and reserves for liabilities of the Company and the Liquidating Trust.

The Company's activities are now limited to collecting and realizing the value of its remaining assets; making tax and regulatory filings; providing audited and unaudited financial reports to stockholders; winding down the Company's remaining activities and making liquidating distributions to its stockholders.

The Company's assets consist of cash and escrowed cash related to its previous asset sales. The Company believes that its current cash position and the cash expected to be released to it from escrow will be sufficient to meet its current obligations, to fund wind down operations, and to allow the Company to pay liquidating distributions (See Note 8).

Liquidation Basis of Accounting—As a result of the Company's stockholders' approval and adoption of the Plan of Dissolution, the Company's financial statements are prepared using the liquidation basis of accounting effective February 7, 2013. This basis of accounting is considered appropriate when, among other things, liquidation of a company is probable and the net realizable values of assets are reasonably determinable. Under this basis of accounting, assets are valued at their net realizable values and liabilities are stated at their estimated settlement amounts. The conversion from the going concern to liquidation basis of accounting required management to make significant estimates and judgments to record assets at estimated net realizable value and liabilities at estimated settlement amounts. The estimates are subject to change based upon the timing of escrow funds being released and potential indemnity claims against the escrow accounts.

The Company will continue to incur costs and receive income on its investments and cash and cash equivalents throughout the liquidation period. On a regular basis management evaluates assumptions, judgments and estimates that can have a significant impact on reported net assets in liquidation based on the most recent information available to us, and when necessary make changes accordingly. Actual costs and income may differ from estimates, which might reduce net assets available in liquidation to be ultimately distributed to shareholders.

Principles of Consolidation—The consolidated financial statements include the accounts of the Company and those of KGen Partners LLC, KGen Power Management Inc., KGen LLC, KGen Murray LLC, KGen Hot Spring LLC, KGen Hinds LLC, KGen Acquisition I LLC, and all current or former direct or indirect 100% owned subsidiaries of the Company. All significant intercompany balances and transactions have been eliminated in consolidation. On March 4, 2013, KGen Partners LLC, KGen Murray LLC, and KGen Acquisition I LLC merged into and with KGen LLC with KGen LLC remaining as the surviving entity.

Use of Estimates—The preparation of the consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Such estimates could differ from actual results.

Fair Value of Financial Instruments—The Company's current financial instruments consist primarily of cash and cash equivalents, restricted cash and cash equivalents, restricted cash in escrow, and accrued liabilities. The carrying values are representative of their respective fair value due to the short-term nature of these instruments.

1. Nature of Business and Significant Accounting Policies (continued)

Cash and Cash Equivalents and Restricted Cash in Escrow--Short-term investments, consisting of money market instruments with original maturities of three months or less, are considered to be cash equivalents and are recorded at cost, which approximates current market value.

Cash and cash equivalents and restricted cash in escrow that are contractually restricted for specific purposes are classified as restricted on the balance sheet.

Income Taxes--The Company accounts for income taxes using the asset and liability method. The asset and liability method requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of (i) temporary differences between financial statement carrying amounts of assets and liabilities and the basis of these assets and liabilities for tax purposes and (ii) operating loss and tax credit carryforwards for tax purposes. Deferred tax assets are reduced by a valuation allowance when management concludes that it is more likely than not that a portion of the deferred tax assets will not be realized in a future period.

Accrued Cost of Liquidation—The Company is required to make significant estimates and exercise judgment in determining accrued liquidation costs. The Company reviewed all expected expenses and contractual commitments such as consulting fees and related expenses, lease termination costs, professional fees, and other outside services to determine the estimated costs to be incurred during the liquidation period. Accordingly, estimated expenses anticipated to occur until the final release of escrowed funds to the Company expected to occur in May 2016 were accrued in the Consolidated Statement of Net Assets as of June 30, 2013. The accrued costs expected to be incurred in liquidation and payments since February 1, 2013 made related to the accrued liquidation cost are as follows (in thousands of dollars):

Accrued Liquidation Cost	As Booked February 1, 2013	Adjustments to Reserve	Payments from Reserve	Balance at June 30, 2013
Management Cost	2,968	183	(470)	2,681
Lease buyout	1,664	(1,469)	(195)	-
Insurance	767	(22)	(270)	475
Technical Consulting	192	-	(20)	172
Professional Services	1,381	122	(150)	1,353
Operations	400	17	(17)	400
Other	1,648	(332)	(147)	1,170
Total	9,019	(1,501)	(1,268)	6,250

2. Property, Plant, and Equipment

Property, plant, and equipment consists of the following (in thousands of dollars):

	Estimated Useful Life	June 30, 2013	June 30, 2012
Systems and equipment	3-6 years	$ 0	$ 3,488
Less: accumulated depreciation		0	2,936
Net property, plant, and equipment		$ 0	$ 552

On November 30, 2012, the Company sold the assets of the Hinds and Hot Spring power generation facilities (See Note7).

3. Restricted Cash and Cash Equivalents and Restricted Cash in Escrow

There were zero and $43.4 million of outstanding letters of credit issued under the Company's $75.0 million letter of credit facility, at June 30, 2013 and June 30, 2012, respectively. The balance was recorded in restricted cash and cash equivalents. The letters of credit issued under this facility supported obligations associated with the long-term gas transportation contracts at the Company's Hinds and Hot Spring power generation facilities. Subsequent to the sale of the facilities on November 30, 2012, the Company terminated its letter of credit facility.

There was $68.0 million and $79.7 million in restricted cash in escrow at June 30, 2013 and June 30, 2012, respectively. The $68.0 million balance reflects amounts placed into escrow to secure customary post-closing indemnification obligations under the terms of the transaction agreements relating to the Company's sale of its Hinds and Hot Spring facilities. Of the $68.0 million placed in escrow, $22.0 million is expected to be released in December 2013, $23.8 million is expected to be released in June 2014 and the remaining balance of $22.2 million is expected to be released in May 2016. The escrow balance of $79.7 million related to the Murray sale and was released to the Company on October 9, 2012.

4. Commitments and Contingencies

Litigation—The Company may be a party to various legal and regulatory actions arising in the wind down of its business. Matters that are probable of unfavorable outcome to the Company and which can be reasonably estimated are accrued. As of June 30, 2013 no matters existed.

Commitments—The Company entered into long-term contractual arrangements for power purchases and capacity sales and to procure fuel and transportation services. Significant changes to these commitments related to the sale of the Hinds and Hot Spring facilities on November 30, 2012 are discussed in the Asset Sale and Assets Held for Sale Footnote (See Note 7).

5. Share-Based Payments

Upon the consummation of the sale of the Hinds and Hot Spring power generation facilities on November 30, 2012, the Company's remaining outstanding 94,907 restricted stock unit ("RSU") awards vested.

There was no compensation expense recorded for the fiscal year ended June 30, 2013 as all expense related to the RSU awards was recognized in the fiscal year ended June 30, 2012. There were no outstanding RSU awards at June 30, 2013.

5. Share-Based Payments (continued)

In connection with the Company's $5.00 per share distribution to stockholders on June 24, 2011 and its $8.60 per share per share distribution to stockholders on December 26, 2012, the exercise price applicable to each of the Company's then outstanding options was reduced by $5.00 per share in June 2011 and by $8.60 per share in December 2012.

As part of the Company's wind down and in connection with the termination of the Company's employees, the Board of Directors directed the Company to offer to repurchase the shares of common stock being held by the Company's employees other than the Company's chief executive officer. As a result, 229,388 shares were repurchased by the Company for $.98 per share and for a total payment of $224,800. Additionally, the Board directed the Company to pay each terminated employee a cancellation fee in exchange for the cancellation of all outstanding options that such employee held at the time of termination. As a result, the Company paid option cancellation fees to those terminated employees in an aggregate the amount of $144,499.

As of June 30, 2013, the Company had 55,982,811 shares of common stock outstanding.

6. Income Taxes

The Company's provision for income taxes differed from that determined by applying the federal income tax rate (statutory rate) to income before income taxes. Significant reconciling items for year ended June 30, 2013 include the state income tax and the tax impacts related to vesting of RSU. Reconciling items for year ended June 30, 2012 include the state income tax. Income tax expense included deferred income tax expense of $17.0 million for the seven months ended February 7, 2013 and $9.0 million for year ended June 30, 2012.

Temporary differences of $7.0 million as of June 30, 2013 primarily relate to deferred tax gains associated with the sale of the Hinds and Hot Spring plants. Temporary differences of $10.0 million as of June 30, 2013 primarily relate to property basis differences and net operating losses.

As of June 30, 2012, the Company had a federal net operating loss carryforward of $44.8 million. As a result of the sale of its Hinds and Hot Spring power generation plants on November 30, 2012, the Company recognized a $208.6 million tax gain for the year ended June 30, 2013 under the installment sale method. Future tax gains will be recognized as and to the extent that amounts held in escrow under the transaction agreements relating to those sales are released to the Company. The Company will use its federal and state net operating loss carryforwards to offset a portion of such gains.

Additionally, during the year ended June 30, 2013, the Company recognized $20.3 million of tax gain related to the release of funds escrowed in connection with the Company's Murray sale. The tax impact of this gain had previously been recorded as a deferred tax liability.

The Company recognizes interest and penalties related to unrecognized tax benefits within the provision for income taxes on continuing operations in the consolidated statements of operations. There are no unrecognized tax benefits. There are no interest and penalties recognized as of June 30, 2013.

The Company filed income tax returns in the United States federal jurisdiction and in various U.S. states. In all material respects, the Company will not be subject to United States federal, state, and local income tax examination by tax authorities for fiscal years ended before 2005.

7. Asset Sales and Assets Held for Sale

Hinds and Hot Spring Assets Held for Sale

On April 28, 2011, it was determined that the assets held for sale criteria were met when the Company executed definitive agreements for the sale of the Company's Hinds power generation facility to Entergy Mississippi, Inc. and for the sale of the Hot Spring power generation facility to Entergy Arkansas, Inc.

Assets held for sale and liabilities associated with the assets held for sale related to the Hinds and Hot Spring power generation facilities were valued at the lower of historical book value or fair value less cost of disposal and were recorded as current assets and current liabilities as of June 30, 2012. The Company suspended the related depreciation and amortization of these assets upon their classification of assets held for sale on April 28, 2011. Their combined total consisted of the following (in thousands of dollars):

	June 30, 2012
Accounts receivable	$ 2,472
Spare parts inventories	4,086
Property, plant, and equipment (net of 40,323 of accumulated depreciation)	253,489
Other assets	245
Assets held for sale	$ 260,292
Accounts payable and accrued liabilities	$ 5,463
Contract-based intangibles (net of $5,161 of accumulated amortization)	13,700
Liabilities associated with assets held for sale	$ 19,163

Hinds Facility Sale

On November 30, 2012, the Company completed the sale of its Hinds power generation facility to Entergy Mississippi, Inc. for a purchase price of $202.6 million in cash (after giving effect to a $3.4 million closing adjustments). The Company received $172.6 million of the purchase price in connection with the closing. Under the terms of the Hinds transaction agreement, $30.0 million of the purchase price was placed into escrow to secure customary post-closing indemnification obligations to be released in three installments. The first installment of $10.0 million is subject to release from escrow 12 months after closing, in December 2013. A second installment of $10.0 million is subject to release from escrow 18 months after closing, in June 2014. A third installment of $10.0 million is subject to release from escrow 42 months after closing, in May 2016. The net gain on the sale was $108.0 million.

In connection with the sale of this facility, restricted cash and cash equivalents supporting letters of credit supporting obligations associated with this facility were released (see Note 3) and 47,453 RSU awards vested.

Additionally, all contractual commitments associated with the Hinds facility were terminated or transferred in connection with the sale. An energy management services agreement with Twin Eagle Resource Management, LLC ("Twin Eagle") was terminated and the Company paid termination fees of $30,000. Long-term gas transportation contracts with Texas Eastern Transmission, LP ("TETCO") were effective though the sale of the facility, at which time the Company's obligations were terminated. The long-term service agreement with General Electric International ("GE") to provide maintenance services was assigned to Entergy in connection with the sale. Lastly, an operations and maintenance agreement with NAES Corporation ("NAES") was terminated upon the sale with no contract termination fee.

7. Asset Sales and Assets Held for Sale (Continued)

Hot Spring Facility Sale

On November 30, 2012, the Company completed the sale of its Hot Spring power generation facility, to Entergy Arkansas, Inc. for a purchase price of $253.0 million in cash. The Company received $215.0 million of the purchase price in connection with the closing. Under the terms of the Hot Spring transaction agreement, $38.0 million of the purchase price was placed into escrow to secure customary post-closing indemnification obligations to be released in three installments. The first installment of $12.0 million is subject to release from escrow 12 months after closing, in December 2013. A second installment of $13.8 million is subject to release from escrow 18 months after closing, in June 2014. A third installment of $12.2 million is subject to release from escrow 42 months after closing, in May 2016. The net gain on the sale was $101.6 million.

In connection with the sale of this facility, restricted cash and cash equivalents supporting letters of credit supporting obligations associated with this facility were released (see Note 3) and 47,454 RSU awards vested. Also, in connection with the sale, an industrial revenue bond associated with the Hot Spring facility was cancelled**.**

Additionally, all contractual commitments associated with the Hot Spring facility were terminated or transferred in connection with the sale. An energy management services agreement with Twin Eagle was terminated and the Company paid termination fees of $30,000. Long-term gas transportation contracts with a subsidiary of CenterPoint Energy, Inc. and with TETCO, a subsidiary of Spectra Energy Transmission Services, LLC, were effective through the sale of the facility, at which time the Company's obligations were terminated. A long-term service agreement with GE to provide maintenance services was assigned to Entergy in connection with the sale. Lastly, an operations and maintenance agreement with NAES was terminated upon the sale with no contract termination fee.

8. Liquidating Distributions

On April 27, 2011, the Board of Directors approved and adopted a plan of complete liquidation of the Company for federal income tax purposes (the ''Plan of Liquidation''). The Plan of Liquidation provided that the Company would distribute the net proceeds of the sale of its power generation facilities to the stockholders of the Company (on a pro rata basis), in a series of distributions in complete liquidation of the Company. The adoption of the Plan of Liquidation allows the Company to make distributions to its stockholders that are classified as return of equity that are potentially not subject to federal tax. The Company's $5.00 per share distribution to its stockholders on June 24, 2011 and its $8.60 per share distribution to its stockholders on December 26, 2012 were the first two distributions made under the Plan of Liquidation.

The Company expects that it and the Liquidating Trust will make additional distributions subsequent to the release of funds from escrow under the Company's Hinds and Hot Spring transaction agreements. The amount of cash ultimately distributed, and the timing of those distributions, will depend on the extent, if any, to which the Company becomes subject to claims for indemnification under the transaction agreements and the amount of escrowed funds ultimately released to the Company. In addition, the amount of cash ultimately distributed will be reduced by, and the timing of such distributions may be delayed on the account of, any liabilities, obligations and expenses and claims against the Company or the liquidating trust, and contingency reserves that may be established by the board of directors of the Company or the trustees of the liquidating trust.

9. Subsequent Events

Subsequent events were analyzed and considered through September 30, 2013, the date this report was available for issuance.