

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
)	
NEWBURY COMMON ASSOCIATES, LLC, <i>et al.</i> ,)	Case No. 15-12507 (LSS)
)	
Debtors ¹ .)	Jointly Administered
)	Obj. Deadline: March 8, 2016 at 4:00 p.m. (ET)

**NOTICE OF FILING OF REVISED MONTHLY COMPENSATION AND STAFFING
REPORT OF BEILINSON ADVISORY GROUP FOR THE PERIOD FROM
DECEMBER 13, 2015 THROUGH DECEMBER 31, 2015**

PLEASE TAKE NOTICE that, on January 8, 2016, the above captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Debtors’ Motion for Entry of an Order Authorizing the Debtors to (I) Employ and Retain Beilinson Advisory Group as Restructuring Advisors for the Debtors and Debtors in Possession Pursuant to 11 U.S.C. § 363, and (II) Designate Marc Beilinson as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* [Docket No. 46] (the “**Motion**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that, on February 16, 2016, the Court entered the *Order Authorizing the Debtors to (I) Employ and Retain Beilinson Advisory Group as Restructuring Advisors for the Debtors and Debtors in Possession Pursuant to 11 U.S.C. § 363, and (II) Designate Marc Beilinson as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* [Docket No. 244] (the “**Order**”).

PLEASE TAKE FURTHER NOTICE that, on February 16, 2016, in accordance with the Order, Beilinson Advisory Group (“**BAG**”) filed the *Notice of Filing of Monthly Compensation and Staffing Report of Beilinson Advisory Group for the Period from December 13, 2015 through December 31, 2015* [Docket No. 246] (the “**Monthly Report**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Newbury Common Associates, LLC (3783); Seaboard Realty, LLC (6291); 600 Summer Street Stamford Associates, LLC (6739); Seaboard Hotel Member Associates, LLC (8984); Seaboard Hotel LTS Member Associates, LLC (6005); Park Square West Member Associates, LLC (9223); Seaboard Residential, LLC (2990); One Atlantic Member Associates, LLC (4120); 88 Hamilton Avenue Member Associates, LLC (5539); 316 Courtland Avenue Associates, LLC (0290); 300 Main Management, Inc. (6365); 300 Main Street Member Associates, LLC (2334); PSWMA I, LLC (6291); PSWMA II, LLC (6291); Tag Forest, LLC (8974); Newbury Common Member Associates, LLC (3909); Century Plaza Investor Associates, LLC (1480); Seaboard Hotel Associates, LLC (2281); Seaboard Hotel LTS Associates, LLC (8811); Park Square West Associates, LLC (9781); Clocktower Close Associates, LLC (3154); One Atlantic Investor Associates, LLC (7075); 88 Hamilton Avenue Associates, LLC (5749); 220 Elm Street I, LLC (7540); and 300 Main Street Associates, LLC (8501). The Debtors’ corporate headquarters is located at, and the mailing address for each Debtor is, 1 Atlantic Street, Stamford, CT 06901.

PLEASE TAKE FURTHER NOTICE that the invoice included in the Monthly Report inadvertently included BAG's full monthly fee for December. The invoice has been revised to reflect a prorated monthly fee of \$43,500.00 for the period of December 13th through December 31st. The revised Monthly Report (the "**Revised Monthly Report**") is attached hereto as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, objections to the Revised Monthly Report, if any, are required to be filed on or before **March 8, 2016 at 4:00 p.m. (ET)** (the "**Objection Deadline**") with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801. At the same time, you must also serve a copy of the response so as to be received by the following on or before the Objection Deadline: (i) the Office of the United States Trustee, J. Caleb Boggs Federal Building, Suite 2207, 844 N. King Street, Wilmington, Delaware 19801, attn: David Gerardi; (ii) the Debtors, Newbury Common Associates, LLC, 1 Atlantic Street, Stamford, Connecticut 06901 (attn: Marc Beilinson); (iii) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, attn: Robert S. Brady; and (iv) counsel to any official committees.

PLEASE TAKE FURTHER NOTICE THAT ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURE WILL A HEARING BE HELD ON THE REVISED MONTHLY REPORT. ONLY THOSE PARTIES TIMELY FILING AND SERVING OBJECTIONS WILL RECEIVE NOTICE AND BE HEARD AT SUCH HEARING. IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THE DEBTORS WILL BE AUTHORIZED TO PAY 100% OF REQUESTED FEES AND EXPENSES WITHOUT FURTHER ORDER OF THE COURT.

Dated: February 18, 2016
Wilmington, Delaware

Respectfully submitted,

By: /s/ Sean T. Greecher

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*Attorneys for the Debtors and
Debtors in Possession*

EXHIBIT 1

**Beilinson Advisory Group
Summary of Temporary Employees and Functions - Newbury Common Associates, *et al.*
December 13, 2015 through and including December 31, 2015**

Temporary Staff Employees		
Name	Description	Rate
Marc Beilinson	Chief Restructuring Officer	\$75,000.00/month
Mark Murphy	Additional Personnel/ Support Staff	\$795.00/hour
Richard Kapko	Additional Personnel/ Support Staff	\$695.00/hour

Beilinson Advisory Group
Summary of Services – Newbury Common Associates, *et al.*
December 13, 2015 through and including December 31, 2015

The following summary of services includes services performed by Marc Beilinson on behalf of the Debtors during the time period from the Petition Date through December 31, 2015. Mr. Beilinson spent 137 hours in connection with the following services:

- Supported the Debtors' daily business operations by providing ongoing assistance with the credit and collections, accounting and financial planning, and analysis functions;
- Provided updates to the company's stakeholders on the progress of the Debtors' restructuring activities;
- Worked directly with the Debtors' management and counsel to aid in the preparation of key court filings and to assess the legal implications of certain business decisions, including, but not limited to:
 - Providing data and analytics required by the First Day Motions;
 - Reviewing financing and loan documentation and financial systems;
 - Facilitating the preparation of the U.S. Trustee Package;
 - Preparing the Statements of Financial Affairs and Schedules of Assets and Liabilities;
 - Reviewing other corporate documents and leases;
- Addressed inquiries from the Debtors' secured lenders and investors;
- Responded to U.S. Trustee requests; and
- Reviewed and edited the Beilinson Advisory Group retention application.

Beilinson Advisory Group

INVOICE

Newbury Common Member Associates

Invoice 20007

Date	Dec 31, 2015
Terms	
Service Thru	Dec 31, 2015

In Reference To: Restructuring (Labor)

Date	By	Services	Hours	Rates	Amount
12/10/2015	MM	1 - CRO support: WEB-nyc; review of initial org chart, information re organization, marriott information, telecoms with counsel etc	4.00	795.00/hr	3,180.00
12/11/2015	MM	1 - CRO support: Meeting with counsel; review of corporate documents; review of loan documents; review of financial systems;	7.00	795.00/hr	5,565.00
12/12/2015	MM	1 - CRO support: Meeting with counsel; review of corporate documents; review of loan documents; review of financial systems;	4.00	795.00/hr	3,180.00
12/13/2015	MM	1 - CRO support: Prep of bankruptcy papers; prep of schedules; review of financing documents; review of loan documents; review of financial systems;	5.00	795.00/hr	3,975.00
12/14/2015	MM	1 - CRO support: prep of bankruptcy papers; prep of schedules; review of financing documents; review of loan documents; review of financial systems;	10.00	795.00/hr	7,950.00
12/15/2015	MM	1 - CRO support: Prep of bankruptcy papers; prep of schedules; discussions with lenders; discussions with investors review of cash systems; review of personnel; prep of docs and information for counsel; review of financing documents; review of loan documents; review of financial systems	10.00	795.00/hr	7,950.00
12/16/2015	MM	1 - CRO support: Prep of bankruptcy papers; prep of schedules; discussions with lenders; discussions with investors review of cash systems; review of personel; prep of docs and information for counsel; review of financing documents; review of loan documents; review of financial systems	10.00	795.00/hr	7,950.00

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Newbury Common Member Associates

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Date	Dec 31, 2015
Terms	
Service Thru	Dec 31, 2015

12/17/2015	MM	1 - CRO support: prep of bankruptcy papers; prep of schedules; discussions with lenders; discussions with investors; review of investor list and subscription info; review of cash systems; review of personel; prep of docs and information for counsel; review of financing documents; review of loan documents; review of financial systems	12.00	795.00/hr	9,540.00
12/18/2015	MM	1 - CRO support: Travel at 1/2 time. To PB from Stamford; prep of schedules; discussions with lenders; discussions with investors review of cash systems; review of personnel; prep of docs and information for counsel; review of information re forensic accounting and ledgers	2.00	795.00/hr	1,590.00
12/18/2015	MM	1 - CRO support: Review and provide info to counsel	1.00	795.00/hr	795.00
12/18/2015	MM	1 - CRO support: Prep of schedules; discussions with lenders; discussions with investors review of cash systems; review of personnel; prep of docs and information for counsel; review of information re forensic accounting and ledgers	5.50	795.00/hr	4,372.50
12/20/2015	RK	1 - CRO support: 1/2 travel time from SNA to HPN: Review of initial available financial statements, press releases, organization chart and other information re: entities.	4.70	695.00/hr	3,266.50
12/21/2015	RK	1 - CRO support: At client facility Stamford. Meet client staff, tour various buildings, review attorney prepared organization chart, review and discuss various financial matters, and numerous telcoms with counsel, forensic accountants and others.	9.40	695.00/hr	6,533.00

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Date	Dec 31, 2015
Terms	
Service Thru	Dec 31, 2015

12/21/2015	MM	1 - CRO support: Prep and gathering of info for US Trustee requests including ledgers, agreements etc; meeting with lenders; tour of assets; dealing with leases; discussions with investors; review of docs	10.00	795.00/hr	7,950.00
12/21/2015	MM	1 - CRO support: Travel at 1/2 time. PB--Stamford; prep and gathering of info for US Trustee requests including ledgers, agreements etc; meeting with lenders; tour of assets; dealing with leases; discussions with investors; review of docs	2.00	795.00/hr	1,590.00
12/22/2015	MM	1 - CRO support: Continued prep and gathering of info for US Trustee requests including ledgers, agreements etc; meeting with lenders; tour of assets; dealing with leases; discussions with investors; review of docs	11.00	795.00/hr	8,745.00
12/22/2015	RK	1 - CRO support: At client facility Stamford. Meetings with accounting staff to discuss various outstanding document requests and normal day to day regular responsibilities. Prioritize all responsibilities and set deadlines for staff.	10.30	695.00/hr	7,158.50
12/23/2015	RK	1 - CRO support: Travel at 1/2 time. Review of outstanding items required for schedules. Review various available financial statements and general ledgers for operating companies. Review and edit BAG retention agreement. Obtain and review various certificates of insurance for operating entities. Update document request checklist. Follow-up on outstanding items with various staff via email.	4.40	695.00/hr	3,058.00
12/23/2015	RK	1 - CRO support: At client facility Stamford. Meetings with accounting staff to discuss various outstanding document requests and normal day to day regular responsibilities. Prioritize all responsibilities and set deadlines for staff.	6.70	695.00/hr	4,656.50

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Date	Dec 31, 2015
Terms	
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12/23/2015	MM	1 - CRO support: Continued prep and gathering of info for US Trustee requests including ledgers, agreements etc; meeting with lenders; tour of assets; dealing with leases; discussions with investors; review of docs	7.50	795.00/hr	5,962.50
12/24/2015	MM	1 - CRO support: Response to request by counsel	1.00	795.00/hr	795.00
12/27/2015	RK	1 - CRO support: Travel at 1/2 time. Review final BAG retention agreement. Emails to/from accountants for CY. Read/review various loan documents, financial reports, updated schedules.	4.70	695.00/hr	3,266.50
12/28/2015	RK	1 - CRO support: Monitor cash bank accounts and cash flow. Review A/P and checks issued. Review and monitor payroll for property management staff. Meet field staff - maintenance, leasing agents. Review of financial systems. Telecons with counsel.	10.80	695.00/hr	7,506.00
12/28/2015	MM	1 - CRO support: Prep of us trustee reports, schedules etc, review cash flows, cash management; respond to us trustee requests; run business; meet lenders; review leases	10.00	795.00/hr	7,950.00
12/29/2015	MM	1 - CRO support: Prep of us trustee reports, schedules etc, review cash flows, cash management; respond to us trustee requests; run business; meet lenders; review leases	11.00	795.00/hr	8,745.00
12/29/2015	RK	1 - CRO support: At client facility. Design and implement daily cash system for monitoring daily receipts disbursements and balances. Meet outside computer consultants. Contact CY accountant from Urgo to discuss various financial matters. Telecon with counsel & Anchin re: updated status of document requests and timeline for deliverables.	11.10	695.00/hr	7,714.50

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Date	Dec 31, 2015
Terms	
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12/30/2015	RK	1 - CRO support: At client facility. Review org chart and property descriptions. Obtain access to quicken books and records and outside payroll system consultants. Contact CY accountant to discuss Webster matters. Telecon with counsel, bankers and others.	7.20	695.00/hr	5,004.00
12/30/2015	RK	1 - CRO support: Travel time 1/2. Design and building multi-dimensional cash flow spreadsheet for the operating entities. Review consolidated A/P on plane.	4.40	695.00/hr	3,058.00
12/30/2015	MM	1 - CRO support: 1/2 travel stamford--PB; prep of us trustee reports, schedules etc, review cash flows, cash management; respond to us trustee requests; run business; meet lenders; review leases	2.00	795.00/hr	1,590.00
12/30/2015	MM	1 - CRO support: Prep of us trustee reports, schedules etc, review cash flows, cash management; respond to us trustee requests; run business; meet lenders; review leases	8.00	795.00/hr	6,360.00
12/31/2015	MB	1 - CRO support: Monthly Fee Per Agreement prorated from December 13 to December 31. 58% of monthly fee.	Flat Fee	43,500.00	43,500.00

In Reference To: Restructuring (Expenses)

Date	By	Expenses	Amount
12/10/2015	MM	Travel/Lodging: Airfare PBI to LGA	435.00
12/10/2015	MM	Transportation to/from Airport: Car from LGA to NYC	60.00
12/13/2015	MM	Travel/Lodging: CY in Stamford	252.00
12/13/2015	MB	Meal: Dinner with MM	53.96
12/13/2015	MB	Travel/Lodging: Travel to Stamford from NYC via train	22.00

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Date	Dec 31, 2015
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12/13/2015	MB	Meal: Lunch with MM/counsel in NYC.	34.40
12/13/2015	MB	Transportation to/from Airport: Uber from NYC counsel offices to train station	22.96
12/14/2015	MB	Travel/Lodging: CY Stamford for MB	251.86
12/14/2015	MB	Travel/Lodging: CY Stamford for MM	284.34
12/14/2015	MB	Meal: Lunch with MM	43.37
12/14/2015	MB	Meal: Dinner with investors	167.17
12/14/2015	MB	Transportation to/from Airport: Train ticket	25.00
12/15/2015	MB	Travel/Lodging: Hotel in NY to prep for filings.	1,127.36
12/15/2015	MB	Transportation to/from Airport: Train	14.50
12/15/2015	MB	Meal: Dinner Stamford	28.93
12/15/2015	MM	Meal: Meal at client facility	57.00
12/16/2015	MB	Transportation to/from Airport: Transportation from Stamford to Wilmington	284.13
12/16/2015	MB	Meal: Lunch in Stamford at client facility	14.17
12/16/2015	MB	Meal: Dinner in Wilmington - Court Hearing	69.00
12/17/2015	MB	Travel/Lodging: Hotel Court Hearing Wilmington	247.89
12/17/2015	MB	Meal: Meal with Greer and MM - Court Hearing	57.50
12/18/2015	MB	Transportation to/from Airport: Car from Stamford to JFK	183.10
12/18/2015	MB	Transportation to/from Airport: Uber from Hotel DuPont to meetings	89.10
12/18/2015	MB	Travel/Lodging: Train	246.00
12/18/2015	MB	Travel/Lodging: Travel Agent fee airfare purchase	50.00

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12/18/2015	MB	Travel/Lodging: Airfare from Phil to LAX depart 12/18. Ist day hearing	945.10
12/18/2015	MM	Travel/Lodging: Parking 12/10 to 12/18	153.00
12/18/2015	MB	Travel/Lodging: Airfare for MM. HPN to PBI	534.48
12/18/2015	MM	Transportation to/from Airport: Car from Stamford to HPN	125.00
12/19/2015	MB	Travel/Lodging: Airfare LAX to JFK	2,414.84
12/20/2015	MM	Transportation to/from Airport: Car from HPN to Stamford	60.00
12/20/2015	MM	Travel/Lodging: Airfare PBI to HPN	389.00
12/20/2015	RK	Meal: Meal at Airport	15.00
12/20/2015	RK	Travel/Lodging: Airfare SNA to HPN	486.60
12/20/2015	RK	Transportation to/from Airport: Car from HPN to Stamford	72.00
12/20/2015	RK	Travel/Lodging: Wifi on plane	16.00
12/21/2015	RK	Meal: Meal at client facility with MM	18.35
12/22/2015	RK	Meal: Meal at client facility with MM	33.73
12/23/2015	RK	Transportation to/from Airport: Car from Stamford to JFK	143.00
12/23/2015	RK	Travel/Lodging: Airfare JFK to LGB	843.10
12/23/2015	RK	Meal: Meal at airport	30.04
12/23/2015	RK	Transportation to/from Airport: Car from airport to home	99.47
12/23/2015	MM	Travel/Lodging: Car Rental 12/23 to 12/25	250.00
12/27/2015	RK	Travel/Lodging: Airfare SNA to JFK. And JFK to SNA 12/30/15	847.54
12/27/2015	RK	Meal: Meal on board	10.00
12/27/2015	RK	Travel/Lodging: Wifi on board	16.00
12/27/2015	RK	Transportation to/from Airport: Van from JFK to Stamford	100.00

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Date	Dec 31, 2015
Terms	
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12/27/2015	MB	Transportation to/from Airport: Uber to airport	12.53
12/29/2015	MB	Transportation to/from Airport: Uber from airport to Stamford	76.75
12/30/2015	RK	Travel/Lodging: Internet airline	16.00
12/30/2015	RK	Travel/Lodging: Airfare SNA to HPN on 1/3 and return 1/8 HPN to SNA	987.70
12/30/2015	MM	Travel/Lodging: Parking 12/20 to 12/30 less 2 personal days	136.00
12/30/2015	MM	Meal: Various lunches and dinner at client facility 12/20 to 12/30	88.00
12/30/2015	RK	Transportation to/from Airport: Car from Stamford to JFK	124.00
12/30/2015	RK	Meal: Meal at airport	22.75
12/30/2015	MM	Travel/Lodging: HPN to PBI	385.00
12/30/2015	MM	Transportation to/from Airport: Car from Stamford to HPN	123.00

Total Hours	206.70 hrs
Total Labor	200,456.50
Total Expenses	13,694.72
Total Invoice Amount	214,151.22
Previous Balance	0.00
Balance (Amount Due)	214,151.22
