

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

In re:

NIELSEN CLASSIC AND CONTEMPORARY
FURNITURE, INC.

Case No.: 8:10-bk-03605-MGW
Chapter 11

Debtor.

DEBTOR'S CHAPTER 11 CASE MANAGEMENT SUMMARY

NIELSEN CLASSIC & CONTEMPORARY FURNITURE, INC., as debtor and debtor-in-possession ("Debtor"), pursuant to Administrative order TPA-2005-2, hereby files its Chapter 11 Case Management Summary (the "Summary"), and states:

INTRODUCTION

On February 19, 2010, Debtor filed its voluntary petition for relief under Chapter 11 of Title 11 of the United States Code.

I. DESCRIPTION OF DEBTOR'S BUSINESS

The Debtor is a Florida corporation wholly owned by Kim T. Nielsen. The Debtor operates under the fictitious business name of "dkVogue." The Debtor is in the business of purchasing and selling authentic designer Danish furniture. The Debtor maintains a website at www.dkVogue.com, and currently has showrooms in West Hollywood, California, and New York City. The following is taken from the Debtor's website:

"At dkVOGUE, we realize we can not be all things to all people. Rather, our customers are those who truly appreciate excellent design, high-quality manufacturing and who are looking for lasting enjoyment and long-term value in what they buy.

We believe that the opportunity to actually see and touch many of these pieces will only enhance the decision-making process and result in a more satisfying ownership experience. Hence, we have assembled the largest showroom display of high-end Danish furniture and accessories in the US. Our trip reimbursement program affords interested customers the opportunity to actually see, touch and feel products they may have an interest in before making a final purchase decision. We have also developed a stocking and quick-ship program aimed at reducing the wait times for delivery on the most popular combinations.

Additionally, we offer free design services for customers looking to enhance their environments with the products we represent. We intend to expand our business

presence to include additional showroom locations in key North American markets.

We invite you to browse products from well-known companies such as Fritz Hansen, Erik Jorgensen, Carl Hansen , PP Mobler and Fredericia as well as to sample newer and quite innovative offerings from relatively younger companies such as GUBI and Form 75. Of course, please look at the work of world-renowned designers such as Arne Jacobsen, Hans Wegner, Poul Kjaerholm, Borge Mogsensen, Nana Ditzel and Rud Thygesen, but also check out the work of some very talented younger designers such as Kasper Salto, Christina Strand , Niels Hvass, Hans Sandren Jacobsen and Morten Voss. All represent an unparalleled focus on producing the best design with the best quality for global markets. And as such are consistent with the dkVOGUE mission.

Most of all, we welcome the opportunity to understand your needs and to help you find a design solution that is best for you.”

II. LOCATION(S) OF DEBTOR’S OPERATIONS AND WHETHER LEASED OR OWNED

From its incorporation in 2004 until January, 2010, the Debtor’s business headquarters were located at its showroom in Sarasota, FL. More recently, the Debtor opened showrooms in New York City and Los Angeles. Due to the weakening economy and external circumstances, the Debtor elected to close its Sarasota showroom and has been attempting to maintain operations in its Los Angeles and New York showrooms. The Debtor has lease obligations in Sarasota, New York and Los Angeles.

III. REASON FOR FILING CHAPTER 11

The Debtor has been especially sensitive to the economic downturn, which has significantly hurt the Debtor’s business. The Debtor has been unable to pay its ongoing expenses as they come due. In addition, the Debtor sustained losses of over \$2.5 million in 2007 and 2008, and more than \$1 million through the nine months ended September 30, 2009. The Debtor has had no other source of capital besides Mr. Nielsen.

IV. LIST OF OFFICERS AND DIRECTORS AND THEIR SALARIES AND BENEFITS AT TIME OF FILING AND DURING ONE YEAR PRIOR TO FILING

1. Time of Filing:

Kim T. Nielsen – President, Director, Salary - \$0.00

2. One Year Prior to Filing:

Kim T. Nielsen, President, Salary - \$0.00
Olga Nielsen, Vice President, Salary – approximately \$55,000.

V. DEBTOR'S ANNUAL GROSS REVENUE

2007:	\$938,000.00
2008:	\$1,730,000.00
2009 through Sept. 30:	\$1,711,242.00

VI. AMOUNTS OWED TO VARIOUS CLASSES OF CREDITORS

The Debtor may owe the following amounts to the following classes of creditors, certain amounts of which may be subject to dispute:

Taxes and other certain unsecured priority Debts:	approx: \$82,000.00
Secured Creditors:	None Known
Amount of Unsecured Claims:	approx: \$790,000 (including 1) above)

VII. GENERAL DESCRIPTION AND APPROXIMATE VALUE OF DEBTOR'S CURRENT AND FIXED ASSETS

As of the date of its petition, Debtor had the following assets in the approximate values indicated below, all at non-depreciated book value wherever applicable:

Checking Account	\$750.
Security Deposits and Prepayments	\$180,000.
Trade Receivables	\$72,000.
Intellectual Property	\$412,000.
Vehicle	\$45,000.
FF&E	\$75,000.
Inventory	\$1,035,000.
Leasehold Improvements & Marketing Materials	\$395,000.
Claims against third parties:	To Be Determined

VIII. NUMBER OF EMPLOYEES AND AMOUNT OF WAGES OWED AS OF PETITION DATE

The Debtor has three (3) employees. The Debtor makes employee payroll on the 1st day of each calendar month. As of the Petition Date, the Debtor's accrued payroll obligations are approximately \$9,500.00.

The Debtor also pays commissions to its salaried employees and three (3) commissioned sales associates operating as independent contractors. On the 15th of every month, the Debtor makes payment to associates for commissions and reimbursement of expenses. As of the Petition Date, the Debtor owes approximately \$9,000.00 in commissions.

IX. STATUS OF DEBTOR'S PAYROLL AND SALES TAX OBLIGATIONS

The Debtor currently owes approximately \$82,000 to the IRS for past due payroll tax obligations. The Debtor is current on all sales taxes.

X. ANTICIPATED EMERGENCY RELIEF WITHIN 14 DAYS OF PETITION DATE

Debtor will seek expedited relief to secure permission to pay Pre-Petition wages. Other emergency relief needed is unknown at this time.

WHEREFORE, Debtor, NIELSEN CLASSIC & FURNITURE, INC., respectfully submits this Summary.

Respectfully submitted,

/s/ Richard J. McIntyre
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ELEFF & HOFFMAN, P.L.
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Tampa, Florida 33617
813.899.6059
813.899.6069 (F)
Attorneys for the Debtor

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 24th day of February, 2010, the foregoing was furnished via CM/ECF and/or US Mail to the parties on the attached mailing matrix.

/s/ Richard J. McIntyre
Attorney

Label Matrix for local noticing
113A-8
Case 8:10-bk-03605-MGW
Middle District of Florida
Tampa
Wed Feb 24 14:01:21 EST 2010

9020 Beverly, LLC
c/o CJ Park & Assoc.
PO Box 18391
Attn: Kamran Farhadi
Beverly Hills, CA 90209-4391

Carl Hansen & Son, Inc.
462 Wellington St. West
Suite 502
Toronto, Ontario M5V1E3

Department of Revenue
PO Box 6668
Tallahassee FL 32314-6668

First Horizon Home Loan Corp
4000 Horizon Way
Irving, TX 75063-2260

Georg Jensen USA
369 Lexington Ave., 9th Floor
New York, NY 10017-6506

Kingdom Worldwide Web Operat
15 Paradise Plaza
#353
Sarasota, FL 34239-6905

Modern Luxury Media LLC
PO Box 512808
Los Angeles, CA 90051-0808

OneCollection
Vesterled 19
Ringkobing 6950
Denmark

Robert & Lelia Windom et al
924 Linda Flora Dr.
Los Angeles, CA 90049-1631

Nielsen Classic & Contemporary Furniture, In
c/o Kim Nielsen dkVogue
19528 Ventura Blvd., #318
Tarzana, CA 91356-2917

9020 Beverly, LLC
c/o CJ Park & Associates
PO Box 18391
Beverly Hills, CA 90209-4391

Coastal Printing Inc.
1730 Independence Blvd.
Sarasota, FL 34234-2155

Dossier Ltd.
138 West 25th St.
New York, NY 10001-7405

Focus Products A/S
Smedeholm 15
2730 Herlev
Denmark

(p)INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 21126
PHILADELPHIA PA 19114-0326

Lange Production
Kastelsvej 4,4.MF
2100 Copenhagen
Denmark

Office of US Attorney
Attn Civil Process Clerk
400 North Tampa St Suite 3200
Tampa FL 33602-4774

PPMobler
Toftevej 30
DK - 3450 Allerod
Denmark

Robert and Lelia Windom
5450 Eagles Point Dr.
Unit 403
Sarasota, FL 34231-9175

United States Bankruptcy Court
Sam M. Gibbons United States Courthouse
801 North Florida Avenue, Suite 555
Tampa, FL 33602-3849

Brayton International
250 Swathmore Ave.
High Point, NC 27263-1932

Department of Labor and Security
Hartman Building Suite 307
2012 Capital Circle Southeast
Tallahassee FL 32399 0648

Ege
Industrivej Nord 25
Postbox 190
DK-7400 Herning
Denmark

Fritz Hansen, Inc.
22 Wooster Street
New York, NY 10013-2300

Kim T. Nielsen
924 Linda Flora Dr.
Los Angeles, CA 90049-1631

Mana Fine Arts
227 Coles St.
Jersey City, NJ 07310-1007

Olga Nielsen
2 Sandy Hook Rd.
Sarasota, FL 34242-1622

Qualex
3541 Union Pacific Ave.
Los Angeles, CA 90023-3921

Softline A/S
Kidnakken 7
DK-4930 Maribo
Denmark

State of California Board of
Equalization
Centralized Collection Secti
PO Box 942879
Sacramento, CA 94279-0001

United States Trustee - TPA
Timberlake Annex, Suite 1200
501 E Polk Street
Tampa, FL 33602-3949

Wright Brothers Services
150 Clearbrook Rd.
Elmsford, NY 10523-1117

atLarge Inc
741 Central Ave.
Sarasota, FL 34236-4031

Richard J McIntyre
McIntyre, Panzarella, Thanasides & Eleff
6943 East Fowler Avenue
Temple Terrace, FL 33617-1714

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Internal Revenue Service
P.O. Box 21126
Philadelphia, PA 19114

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d)Dossier, Ltd.
138 West 25th St.
New York, NY 10001-7405

(u)Internal Revenue Service

(u)Wachovia Bank

End of Label Matrix	
Mailable recipients	34
Bypassed recipients	3
Total	37