

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|                              |   |                         |
|------------------------------|---|-------------------------|
| In re                        | ) | Chapter 11 Case         |
|                              | ) |                         |
| Doral Financial Corporation, | ) | Case No. 15-10573 (SCC) |
|                              | ) |                         |
| Reorganized Debtor.          | ) |                         |
|                              | ) |                         |

**SIXTH POST-CONFIRMATION STATUS REPORT FOR THE PERIOD**  
**SEPTEMBER 30, 2017 TO DECEMBER 31, 2017**

This Sixth Post-Confirmation Status Report is filed in accordance with the Confirmation Order, dated August 10, 2016, and Notice of Effective Date, dated October 28, 2016, in connection with the case of the above-captioned debtor. Since the filing of the Fifth Post-Confirmation Status Report on October 13, 2017 for Doral Financial Corporation ("DFC"), DFC has not taken any additional steps in connection with consummation of the Plan.

- The following activity has occurred at DFC since September 30, 2017:

|                               | <u>Cash</u> |
|-------------------------------|-------------|
| Balance at September 30, 2017 | \$ 0        |
| Additions                     | 0           |
| Investment Income             | 0           |
| Plan Disbursements            | 0           |
| Operating Costs               | <u>0</u>    |
| Balance at December 31, 2017  | <u>\$ 0</u> |

DFC will owe the minimum U.S. trustee fee of \$325 per quarter going forward until such time as the distributions from the Doral Financial Creditors' Trust ("Trust") exceed \$79.7 million. At that time, the quarterly fee will be calculated based on the amount disbursed by the Trust in excess of the \$79.7 million as further detailed on Exhibit A of future status reports.

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

Dated: January 16, 2018

Doral Financial Corporation

By: Drivetrain, LLC

Title: Creditors' Trustee

By:



Alan J. Carr

Authorized Representative of the Creditors' Trustee

630 Third Avenue, 21<sup>st</sup> Floor

New York, NY 10017

**Exhibit A**

Distributions from Doral Financial Corporation ("DFC"), Case # 15-10573, to the Doral Financial Creditors' Trust ("Trust") on the Effective Date<sup>(a)</sup>

\$ 79,706,453

Distributions and Payments by the Trust

|                                   |              |
|-----------------------------------|--------------|
| Q416 Allowed Claims distributions | (52,367,665) |
| Q416 Operating expense payments   | (270,442)    |
| Q117 Operating expense payments   | (387,736)    |
| Q217 Operating expense payments   | (745,538)    |
| Q317 Operating expense payments   | (2,925,325)  |
| Q417 Operating expense payments   | (1,522,490)  |
| Q417 Distributions                | (3,677,699)  |

DFC Legacy Distributions and Payments by the Trust

|   |           |
|---|-----------|
| Q416 Payments related to Pre-Effective date | (11,338)  |
| Q416 Holdback payments                      | (731,146) |
| Q117 Holdback payments                      | (225,304) |

Net amount of cash to be distributed by the Trust before additional U.S. Trustee fees are due, as of 12/31/2017

\$ 16,841,770

Note: The quarterly U.S. Trustee fee was calculated in the fourth quarter of 2016 based on the distribution of the \$79.7 million by DFC to the Trust. DFC will owe the minimum trustee fee of \$325 per quarter until such time as the distributions from the Trust exceed the \$79.7 million. At that time, the quarterly fee will be calculated based on the amount disbursed in excess of the \$79.7 million per the fee schedule.

<sup>(a)</sup> DFC emerged from bankruptcy on October 28, 2016 and contributed \$79.7 million in cash, along with substantially all its assets, to the Trust in accordance with the bankruptcy plan. The U.S. Trustee fee for the fourth quarter of 2016 was calculated and paid based on this distribution.