

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

In re

Subortis Retail Financing, LLC,

Debtor.

Chapter 11

Case No: 17-10246 (LSS)

STATEMENT OF FINANCIAL AFFAIRS



1710243170405000000000008

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

In re

Eastern Outfitters, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 17-10243 (LSS)

(Jointly Administered)

**GLOBAL NOTES, METHODOLOGY AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Eastern Outfitters, LLC, Subortis IP Holding, LLC, Bob's/EMS Gift Card, LLC, Subortis Retail Financing, LLC, Eastern Mountain Sports, LLC and Bob's Stores, LLC (collectively, the "Debtors"), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the "Schedules") and Statements of Financial Affairs (the "Statements," and together with the Schedules, the "Schedules and Statements") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), pursuant to section 521 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). While the Debtors have made every reasonable effort to ensure that the Schedules and Statements are as accurate and complete as possible under the circumstances, based on information that was available to them at the time of preparation, subsequent information or discovery may result in material changes to these Statements and Schedules, and inadvertent errors or omissions may have occurred. Because the Schedules and Statements contain unaudited information, which is subject to further review, verification and potential adjustment, there can be no assurance that these Schedules and Statements are complete. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to these chapter 11 cases, including but not limited to the assumption or rejection of any contract, substantive consolidation of the Debtors, equitable subordination of any claims or a waiver of any of the Debtors' causes of action and/or defenses.

These Global Notes, Methodology, and Specific Disclosures Regarding the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs (the "Global Notes") pertain to, are incorporated by reference in, and comprise an integral part of each Debtor's Schedules and Statements. In the event of any inconsistency between the Global Notes and the Schedules and Statements, the Global Notes shall control and govern.

¹ The Debtors and the last four digits of their respective federal taxpayer identification numbers, where applicable, are as follows: Eastern Outfitters, LLC (9164); Subortis Retail Financing, LLC (9065); Eastern Mountain Sports, LLC (9553); Subortis IP Holdings, LLC; Bob's Stores, LLC (4389); and Bob's/EMS Gift Card, LLC (9618). The Debtors' executive headquarters are located at 160 Corporate Court, Meriden, CT 06450.

The Schedules and Statements have been signed by an authorized representative of each of the Debtors. In reviewing and signing the Schedules and Statements, this representative relied upon the efforts, statements and representations of the Debtors' other personnel and professionals. The representative has not (and could not have) personally verified the accuracy of each such statement and representation, including, for example, statements and representations concerning amounts owed to creditors and their addresses.

History

The Debtors were formed in June 2016 and acquired their primary assets out of bankruptcy in July 2016. Subortis Retail Financing, LLC is the sole member and owner of Eastern Outfitters, LLC. Eastern Outfitters, LLC provides various operational and corporate supports to its Debtor affiliates. Eastern Mountain Sports, LLC is the entity that runs the day-to-day operations of Eastern Mountain Sports retail business and holds substantially all of its assets and liabilities. Similarly, Bob's Stores LLC is the entity that runs the operations and holds substantially all of the assets and liabilities of the Bob's Store business. Bob's/EMS Gift Card, LLC administers the gift card businesses. Subortis IP Holdings, LLC currently owns the intellectual property associated with the Debtors' businesses. Therefore, the Debtors' business is primarily reflected in the Statements and Schedules of Eastern Mountain Sports, LLC and Bob's Stores, LLC.

Description of Cases

On February 5, 2017, (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The cases have been consolidated for the purpose of joint administration. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

Basis of Presentation

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States ("GAAP"), nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment, and reflect the Debtors' efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

Due to the complexity and size of the Debtors' business, these financial books, records, and statements, and therefore these Schedules and Statements, could contain inadvertent inaccuracies, as well as classifications and characterizations which could result in the inclusion of an item on the Schedules and Statements of one Debtor that might be more appropriately reflected on the Schedules and Statements of another Debtor. The Debtors have made reasonable efforts to correctly quantify, characterize, classify, categorize, and designate the claims, assets, executory contracts, and other items reported in the Schedules and Statements. However, the Debtors may have inadvertently improperly quantified, characterized, classified, categorized, or designated certain items. In addition, certain items reported in the Schedules and Statements could be included in more than one category. In those instances, one category has been chosen to avoid duplication. Further, the designation of a category is not meant to be wholly inclusive or

descriptive of the rights or obligations represented by such item. Moreover, the categories are included for ease of reference and are not controlling.

Amendment

Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, inadvertent errors or omissions, as well as the discovery of conflicting, revised, or subsequent information, may cause a material change to the Schedules and Statements. Accordingly, the Debtors reserve all of their rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary and appropriate.

Causes of Action

Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third-parties as assets in the Schedules and Statements, including, without limitation, causes of actions arising under the provisions of chapter 5 of the Bankruptcy Code and any relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any claim, causes of action, or avoidance action that they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed to be a waiver of any such claim, cause of action or avoidance action or in any way prejudice or impair the assertion of such claim, cause of action or avoidance action.

Claim Description

Any failure to designate a Claim in the Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtors that such Claim or amount is not “disputed,” “contingent,” or “unliquidated.” The Debtors reserve all of their rights to dispute, or to assert a right of setoff or any other defense to any claim reflected on their Statements and Schedules on any grounds, including, but not limited to, amount, liability, priority, status, or classification, or to otherwise subsequently designate any claim as contingent, unliquidated or disputed.

Claim amounts that could not be readily quantified by the Debtors are scheduled as unliquidated or undetermined. Such descriptions are not intended to reflect the materiality of such amounts.

Effect of Payments Made Pursuant to “First Day” Orders

Pursuant to certain orders entered by the Bankruptcy Court in the Debtors’ chapter 11 cases, the Debtors were authorized, but not directed, to pay, among other things, certain prepetition claims of employees, critical vendors, shippers and taxing authorities. See docket numbers 57, 165, 166 and 170, respectively. Accordingly, liabilities which have been satisfied in accordance with such orders are not listed in the Statements and Schedules.

Dates

Except as otherwise noted in the Schedules and Statements or herein, the asset information provided in the Schedules and Statements represents the asset data of the Debtors as of January 28, 2017, and the liability information provided in the Schedules and Statements represents the liability data as of the Petition Date. January 28, 2017 was selected as the date for asset data because it is the accounting closing date nearest to the Petition Date.

Bank account balances are as of the Petition Date.

Asset Valuation

It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuations for all of their assets. Accordingly, unless otherwise indicated, Debtors' assets are reflected at net book values as of January 28, 2017 in the Debtors' books and records. Additionally, because the book values of certain assets such as patents, trademarks, and copyrights may materially differ from their fair market values, they are listed as undetermined amounts as of the Petition Date. Furthermore, as applicable, assets that have fully depreciated or were expensed for accounting purposes do not appear in the Schedules and Statements as they have no net book value. The Debtors reserve their right to amend or adjust the value of each asset or liability set forth herein.

The assets listed in the Schedules and Statements are presented without consideration of any materialman's or mechanic's liens or the like.

Intellectual Property Rights

The exclusion of any intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.

In addition, although the Debtors have made diligent efforts to attribute intellectual property to the rightful Debtor entity, in certain instances, intellectual property owned by one Debtor may, in fact, be owned by another Debtor. Accordingly, the Debtors reserve all of their rights with respect to the legal status of any and all such intellectual property rights.

Interests in Subsidiaries and Affiliates

Subortis Retail Financing, LLC owns directly or indirectly all of the other Debtor entities. The response to Schedule A/B Question 15 and Statement Question 25 show each Debtor's ownership interests. Investments in subsidiaries are listed as undetermined as of the Petition Date because the book values may materially differ from the fair market value.

Liabilities

The Debtors have sought to allocate liabilities between the prepetition and post-petition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and post-petition periods may change. Accordingly, the Debtors reserve all of their rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary or appropriate.

The liabilities listed on the Schedules do not reflect any analysis of Claims under section 503(b) (9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted Claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's Claim.

Leases

In the ordinary course of their businesses, the Debtors lease real property and various articles of personal property, including, without limitation, cars and trucks, from certain third-party lessors. The Debtors have made reasonable efforts to list all such leases in the Schedules and Statements. However, nothing in the Schedules or Statements is or shall be construed as an admission or determination as to the legal status of any lease (including whether to assume and assign or reject such lease or whether it is a true lease or a financing arrangement), and the Debtors reserve all of their rights with respect to all such issues.

Intercompany

The net balance of intercompany transactions between the Debtors, if any, is set forth on Schedule E/F and Schedule A/B 11. The listing in the Schedules or Statements (including, without limitation, Schedule A/B 11 or Schedule E/F) by the Debtors of any obligation between a Debtor and another Debtor is a statement of what appears in the Debtors' books and records and does not reflect any admission or conclusion of the Debtors regarding whether such amount would be allowed as a Claim or how such obligations may be classified and/or characterized in a plan of reorganization or otherwise or by the Bankruptcy Court. The Debtors reserve all rights with respect to such obligations. Intercompany transactions between the Debtors typically constitute the funding of payroll, merchandise and expense payments, and other services that are shared between the Debtor entities.

Guaranties and Other Secondary Liability Claims

The Debtors have used reasonable efforts to identify guaranties and other secondary liability claims in each of their secured financings, debt instruments and other such agreements. Guaranties related to debt have been shown as liabilities for each Debtor and have been included in such Debtor's Schedule H. The Debtors reserve all of their right to amend the Schedules to the extent that guaranties have not been properly identified.

Co-Obligors

Where two or more Debtors are co-obligors with respect to a scheduled debt or guaranty, such debt or guaranty is listed in the Schedules and Statements of each such Debtor at the full amount of such potential claim, and such claim is marked "contingent" and "unliquidated." No claim set forth on the Schedules and Statements of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other Debtors.

Executory Contracts and Unexpired Leases

Although the Debtors made diligent attempts to attribute executory contracts and unexpired leases to their appropriate Debtors, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors' businesses. Accordingly, the

Debtors reserve all of their rights with respect to the legal status of any and all such contracts and leases.

Moreover, the Debtors have not necessarily set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors' estates. The Debtors' executory contracts and unexpired leases have been set forth in Schedule G. The Debtors' rejection of executory contracts and unexpired leases may result in the assertion of rejection damage claims; the Schedules and Statements do not reflect any claims for rejection damages. The Debtors reserve the right to make any arguments and objections with respect to the assertion of any such claims.

Excluded Assets and Liabilities

The Debtors have excluded certain categories of assets and liabilities from the Schedules and Statements, including, without limitation, accrued salaries, employee benefit accruals, shipper claims, and certain other prepetition obligations, that were satisfied pursuant to certain first day orders entered by the Bankruptcy Court. The Bankruptcy Court has authorized the Debtors to pay, in their discretion, certain outstanding Claims on a post-petition basis.

Fiscal Year

Each Debtor's fiscal year ends on the Saturday closest to January 31st.

Currency

All amounts are reflected in dollars.

Totals

All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.

Insiders

Solely for purposes of the Schedules and Statements, the Debtors define "insiders" to include the following: (a) managers; (b) senior level officers, (c) equity holders holding in excess of 5% of the voting securities of the Debtor entities; (d) Debtor affiliates; and (e) relatives of any of the foregoing (to the extent known by the Debtors). Entities listed as "insiders" have been included for informational purposes and their inclusion shall not constitute an admission that those entities are insiders for purposes of section 101(31) of the Bankruptcy Code.

Setoffs The Debtors incur certain offsets and other similar rights during the ordinary course of business. Offsets in the ordinary course can result from various items, including, without limitation, intercompany transactions, pricing discrepancies, returns, refunds, warranties, debit memos, credits, and other disputes between the Debtors and their suppliers and/or customers. These offsets and other similar rights are consistent with the ordinary course of business in the Debtors' industry and are not tracked separately. Therefore, although such offsets and other similar rights may have been accounted for when certain amounts were included in the Schedules, offsets are not independently accounted for, and as such, are or may be excluded from the Debtors' Schedules and Statements.

Schedule D

The Revolving Credit and Security Agreement dated as of July 18, 2016 listed on Schedule D and the related detail on Schedule H was paid in full consistent with the interim and Final DIP Orders. See docket numbers 60 and 260.

Except as otherwise agreed to pursuant to a stipulation or an agreed order or pursuant to any other order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim except as otherwise agreed to pursuant to a stipulation or an agreed order or pursuant to any other order entered by the Bankruptcy Court. In certain instances, a Debtor may be a co-obligor or guarantor with respect to scheduled claims of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities. The descriptions provided in Schedule D are intended only as a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements.

The Debtors reserve all of their rights to amend Schedule D to the extent that the Debtors determine that any claims associated with such agreements should be reported on Schedule D. Nothing herein shall be construed as an admission by the Debtor of the legal rights of the claimant or a waiver of the Debtors' rights to recharacterize or reclassify such claim or contract.

Schedule E/F

The Debtors' analysis of potential priority claims is ongoing and may take significant time to complete. Accordingly, amounts on Schedule E/F have been classified as non-priority pending conclusion of that analysis. The Debtors do not believe there are any outstanding tax claims.

As of the Petition Date, the books and records reflect Bob's/EMS Gift Card, LLC has an aggregate liability in respect of gift cards. Although the liability is listed on Schedule E/F, because the redemptions and exchanges of such gift cards are ongoing and the Debtors do not know the identities of holders of such cards, these holders are not listed on Schedule E/F. In addition, the identities of the holders of Loyalty Points Obligations are not known and are not listed on Schedule E/F.

Although reasonable efforts have been made to identify the date of incurrence of each Claim, determining the date upon which each Claim on Schedule E/F was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each Claim listed on Schedule E/F. Furthermore, claims listed on Schedule E/F have been aggregated by unique creditor name and remit to address and may include several dates of incurrence for the aggregate balance listed. For example, the Debtors have certain unique landlords that have

several different remit to addresses. In these instances, the same landlord will be listed multiple times on the Schedule E/F, but each with a different remit to address.

Schedule E/F contains potential claims on account of pending litigation involving the Debtors. Each potential claim associated with any such pending litigation is marked as contingent, unliquidated, and disputed in the Schedules and Statements. Some of the potential litigation claims listed on Schedule E/F may be subject to subordination pursuant to section 510 of the Bankruptcy Code.

Schedule E/F also includes potential or threatened litigation claims. However, workers compensation claims which are covered in full under insurance policies with Zurich American Insurance Company are not included on Schedule E/F. Any information contained in Schedule E/F with respect to such potential litigation shall not be a binding representation of the Debtors' liabilities with respect to any of the potential suits and proceedings included therein.

Schedule E/F reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption, or assumption and assignment, of executory contracts or unexpired leases. Additionally, Schedule E/F does not include potential rejection damage Claims, if any, of the counterparties to executory contracts and unexpired leases that may be rejected.

Schedule G

Although reasonable efforts have been made to ensure the accuracy of each Debtor's Schedule G, inadvertent errors may have occurred. Certain information, such as the contact information of the counter-party, may not be included where such information could not be obtained using the Debtors' reasonable efforts. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement was an executory contract or unexpired lease as of the Petition Date or is valid or enforceable. The Debtors hereby reserve all of their rights to dispute the validity, status or enforceability of any contracts, agreements or leases set forth on Schedule G and to amend or supplement Schedule G as necessary. Certain of the leases and contracts listed on Schedule G may contain certain renewal options, guarantees of payment, indemnifications, options to purchase, rights of first refusal and other miscellaneous rights. Such rights, powers, duties and obligations are not set forth separately on Schedule G. Confidentiality and non-disclosure agreements are not listed on Schedule G. The Debtors reserve all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters and other documents that may not be listed on Schedule G or that may be listed as a single entry. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider. The Debtors expressly reserve their rights to challenge whether such related materials constitute an executory contract, a single contract or agreement or multiple, severable or separate contracts.

In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their businesses, such as subordination, nondisturbance, and attornment agreements,

supplemental agreements, settlement agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth on Schedule G. Further, the Debtors reserve all of their rights to alter or amend these Schedules to the extent that additional information regarding the Debtor obligor to such executory contracts becomes available. Certain of the executory agreements may not have been memorialized and could be subject to dispute. Executory agreements that are oral in nature have not been included on Schedule G.

Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtors' rights under the Bankruptcy Code with respect to any such omitted contracts or agreements are not impaired by the omission. Schedule G may be amended at any time to add any omitted contract, agreement or lease.

Schedule H

For purposes of Schedule H, the Debtors that are either the principal obligors or guarantors under the prepetition debt facilities are listed as Co-Debtors on Schedule H. The Debtors may not have identified certain guarantees associated with the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements. The Debtors reserve all of their rights to amend the Schedules to the extent that additional guarantees are identified or such guarantees are discovered to have expired or be unenforceable.

In the ordinary course of their businesses, the Debtors may be involved in pending or threatened litigation. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-Claims and counter-Claims against other parties. Because all such Claims are contingent, disputed, or unliquidated, such Claims have not been set forth individually on Schedule H. Litigation matters can be found on each Debtor's Schedule E/F and Statement 7, as applicable.

Specific Notes

These Global Notes are in addition to the specific notes set forth in the Schedules and Statements. The fact that the Debtors have prepared a specific note with respect to a particular Schedule or Statement and not as to others does not reflect and should not be interpreted as a decision by the Debtors to exclude the applicability of such specific note to any or all of the Debtors' remaining Schedules or Statements, as appropriate. Disclosure of information in a Schedule, a Statement, or an exhibit or attachment to a Schedule or Statement, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedule, Statement, exhibit, or attachment.

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 1:

Income

1. Gross Revenue from business

None

Identify the Beginning and Ending Dates of the Debtor's Fiscal Year, which may be a Calendar Year	Sources of Revenue (Check all that apply)	Gross Revenue (Before Deductions and Exclusions)
From _____ to _____ MM/DD/YYYY MM/DD/YYYY	<input type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	_____

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 1:

Income

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. Non-business income may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None

Description of Sources of Revenue	Gross Revenue (Before Deductions and Exclusions)
From _____ to _____ MM/DD/YYYY MM/DD/YYYY	_____

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers-including expense reimbursements-to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's Name and Address	Dates	Total Amount or Value	Reasons for Payment or Transfer
3.1 NONE			<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayment <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
	TOTAL	<u>\$0</u>	
	TOTAL	<u>\$0</u>	

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's Name and Address and Relationship to Debtor	Dates	Amount	Reason for Payment
4.1 NONE			
	TOTAL	\$0	

	TOTAL	\$0	
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Subortis Retail Financing, LLC

Case Number:

17-10246

Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's Name and Address	Description of the Property	Date Action was Taken	Value of Property
5.1 NONE			\$0
TOTAL			<u><u>\$0</u></u>

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's Name and Address	Description of Action Creditor Took	Date Action Taken	Account Number	Amount
6.1 NONE				\$0
TOTAL			<u><u>\$0</u></u>	

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 3:**Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity - within 1 year before filing this case.

 None

Caption of Suit and Case Number	Nature of Proceeding	Court or Agency and Address	Status of Case
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7.1 NONE

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 3:**Legal Actions or Assignments****8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

 None

Custodian's Name and Address	Court Name and Address	Case Title and Number	Date	Description of Property	Value
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8.1 NONE

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 4:

Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's Name and Address	Recipient's Relationship to Debtor	Description of the Gifts or Contributions	Dates Given	Value
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9.1 NONE

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 5:

Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of Property	How Loss Occurred	Amount of Payments Received	Date of Loss	Property Value
<i>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets - Real and Personal Property).</i>				
10.1 NONE				\$0
			TOTAL	\$0

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 6: Certain Payments or Transfers**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

 None

Who was Paid or Who Received the Transfer? Address	Email / Website	Who Made the Payment, if not Debtor?	If not Money, Describe any Property Transferred	Dates	Total Amount or Value
11.1 NONE					\$0

Specific Notes

Bob's Stores, LLC made payments related to the bankruptcy on behalf of the Debtor. Please see the response to Part 6. Item 11 in the Statement of Financial Affairs of Bob's Stores, LLC Case No. 17-10248 for a list of such payments.

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 6: Certain Payments or Transfers

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

None

Name of Trust or Device	Trustee	Describe any Property Transferred	Dates Transfers were Made	Total Amount / Value
12.1 NONE				\$0

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 6:

Certain Payments or Transfers

13. Transfers not already listed on this statement

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

Name and Address of Transferee, Relationship to Debtor	Description of Property	Date Transfer was Made	Total Amount or Value
13.1 NONE			\$0
TOTAL			<u><u>\$0</u></u>

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 7:

Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of Occupancy
14.1 NONE	From: _____ To: _____

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 8:

Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

- No. Go to Part 9.
- Yes. Fill in the information below.

Facility Name and Address	Nature of the Business Operation, Including Type of Services the Debtor Provides	Location Where Patient Records are Maintained (if Different from Facility Address). If Electronic, Identify any Service Provider.	If Debtor Provides Meals and Housing, Number of Patients in Debtor's Care	How are Records Kept?
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15.1 NONE

- Electronic
- Paper

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 9:

Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

No.

Yes. State the nature of the information collected and retained. _____

Does the debtor have a privacy policy about that information?

No

Yes

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 9: Personally Identifiable Information

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

No. Go to Part 10.

Yes. Does the debtor serve as plan administrator?

No. Go to Part 10.

Yes. Fill in below:

Describe: _____

EIN: _____

Has the plan been terminated?

No

Yes

Subortis Retail Financing, LLC

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Part 10:

Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

Financial Institution Name and Address	Last 4 Digits of Acct Number	Type of Account	Date of Closing	Last Balance
18.1 NONE				\$0

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository Institution Name and Address	Names of Anyone with Access to it and Address	Description of the Contents	Does Debtor still have it?
19.1 NONE			<input type="checkbox"/> No <input type="checkbox"/> Yes

Subortis Retail Financing, LLC

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Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility Name and Address	Names of Anyone with Access to it	Address	Description of the Contents	Does Debtor still have it?
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20.1 NONE

No
 Yes

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's Name and Address	Location of the Property	Description of the Property	Value
21.1 NONE			\$0.00

Part 12:

Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- Hazardous material means anything than an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similiary harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No
- Yes. Provide details below.

Case Title and Case Number	Court or Agency Name and Address	Nature of Proceeding	Status
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22. 1 NONE

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 12:

Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similar harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable under or in violation of an environmental law?

- No
- Yes. Provide details below.

Site Name and Address	Governmental Unit Name and Address	Environmental Law, if Known	Date of Notice
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23.1 NONE

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 12:**Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similar harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

24. Has the debtor notified any governmental unit of any release of hazardous material?

 No

 Yes. Provide details below.

Site Name and Address	Governmental Unit Name and Address	Environmental Law, if Known	Date of Notice
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24.1 NONE

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case.

Include this information even if already listed in the Schedules.

None

Business Name and Address	Describe the Nature of the Business	Employer Identification Number	Dates Business Existed
25.1 EASTERN OUTFITTERS, LLC 160 CORPORATE COURT MERIDEN, CT 06450	SUBSIDIARY OF SUBORTIS RETAIL FINANCING, LLC	<i>Do not include SSN or ITIN</i> 37-1829164	-

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 13: Details About the Debtor's Business or Connections to Any Business

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and Address	Dates of Service
26a.1 DANIEL BLISS 160 CORPORATE CT MERIDEN, CT 06450	From: 7/18/2016 To: Present

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 13:

Details About the Debtor's Business or Connections to Any Business

26. Books, records, and financial statements

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and Address	Dates of Service
26b.1 KPMG ONE FINANCIAL PLAZA HARTFORD, CT	From: 7/18/2016 To: 2/5/2017

Subortis Retail Financing, LLC

Case Number:

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Part 13:

Details About the Debtor's Business or Connections to Any Business

26. Books, records, and financial statements

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and Address	If any Books of Account and Records are Unavailable, Explain Why
26c.1 DANIEL BLISS 160 CORPORATE CT MERIDEN, CT 06450	

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 13: Details About the Debtor's Business or Connections to Any Business

26. Books, records, and financial statements

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and Address

26d.1 NONE

Subortis Retail Financing, LLC

Case Number: 17-10246

Part 13: Details About the Debtor's Business or Connections to Any Business

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- No
- Yes. Give the details about the two most recent inventories.

Name of the Person who Supervised the Taking of the Inventory	Name and Address of the Person who has Possession of Inventory Records	Date of Inventory	Dollar Amount	Basis
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27.1 NONE

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 13:**Details About the Debtor's Business or Connections to Any Business**

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name and Address	Position and Nature of any Interest	Percent of Interest, if any
28. 1 BOARD OF MANAGERS 160 CORPORATE COURT MERIDEN, CT 06450	MANAGER	
28. 2 DAN BLISS 160 CORPORATE COURT MERIDEN, CT 06450	VICE PRESIDENT, FINANCE	
28. 3 MARK WALSH 160 CORPORATE COURT MERIDEN, CT 06450	BOARD OF MANAGERS AND CHIEF EXECUTIVE OFFICER	
28. 4 MATTHEW KAHN 160 CORPORATE COURT MERIDEN, CT 06450	BOARD OF MANAGERS	
28. 5 SCOTT HAMPSON 160 CORPORATE COURT MERIDEN, CT 06450	BOARD OF MANAGERS AND CHIEF OPERATING OFFICER	
28. 6 SPENCER WARE 160 CORPORATE COURT MERIDEN, CT 06450	CHIEF RESTRUCTURING OFFICER	
28. 7 SUBORTIS RETAIL HOLDINGS, LLC 160 CORPORATE COURT MERIDEN, CT 06450	MEMBER	100.00%

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 13:**Details About the Debtor's Business or Connections to Any Business**

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- No
 Yes. Identify below.

Name and Address	Position and Nature of Interest	Period During Which Position Was Held
29. 1 GREGORY L. SEGALL 160 CORPORATE COURT MERIDEN, CT 06450	AUTHORIZED PERSON	From: <u>7/14/2016</u> To: <u>1/17/2017</u>
29. 2 PAUL HALPERN 160 CORPORATE COURT MERIDEN, CT 06450	AUTHORIZED PERSON	From: <u>7/14/2016</u> To: <u>1/17/2017</u>
29. 3 RANDALL R. SCHULTZ 160 CORPORATE COURT MERIDEN, CT 06450	AUTHORIZED PERSON	From: <u>7/14/2016</u> To: <u>1/17/2017</u>
29. 4 RAYMOND C. FRENCH 160 CORPORATE COURT MERIDEN, CT 06450	AUTHORIZED PERSON	From: <u>7/14/2016</u> To: <u>1/17/2017</u>
29. 5 THOMAS A. KENNEDY 160 CORPORATE COURT MERIDEN, CT 06450	SECRETARY	From: <u>7/14/2016</u> To: <u>1/17/2017</u>
29. 6 VERSA CAPITAL MANAGEMENT, LLC 160 CORPORATE COURT MERIDEN, CT 06450	MANAGER	From: <u>7/14/2016</u> To: <u>1/30/2017</u>

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 13:

Details About the Debtor's Business or Connections to Any Business

30. Payments, Distributions, or Withdrawals Credited or Given to Insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

Name and Address of Recipient and Relationship to Debtor	Amount	Dates	Reason for Providing the Value
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30.1 NONE

TOTAL \$0

TOTAL \$0

Specific Notes

See response on SOFA 4.

Subortis Retail Financing, LLC

Case Number:

17-10246

Part 13:

Details About the Debtor's Business or Connections to Any Business

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

No

Yes. Identify below.

Name of Parent Corporation

Employer Identification Number of the Parent Corporation

31.1 NONE

EIN:

Subortis Retail Financing, LLC

Case Number:

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Part 13:

Details About the Debtor's Business or Connections to Any Business

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of Pension Fund	Employer Identification Number of the Pension Fund
32.1 NONE	EIN:

Subortis Retail Financing, LLC

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Part 14:

Signature and Declaration

Warning -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this Statement of Financial Affairs and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: March 31, 2017

Signature: /s/ Dan Bliss

Dan Bliss, VP, Finance

Name and Title

Are additional pages to the Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy (Official Form 207) attached?

No

Yes