

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re: Eastern Outfitters, LLC
Debtors

Case No. 17-10243 (LSS) ^[1]
Reporting Period: April 1, 2019 to May 31, 2019

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	Yes		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Yes		Declaration Attached
Schedule of Professional Fees Paid	MOR-1b	Yes		
Copies of bank statements				Declaration Attached
Cash disbursements journals				
Statement of Operations	MOR-2	Yes		
Balance Sheet	MOR-3	Yes		
Status of Postpetition Taxes	MOR-4	Yes		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4a	Yes		
Listing of aged accounts payable	MOR-4a			
Accounts Receivable Reconciliation and Aging	MOR-5	Yes		
Debtor Questionnaire	MOR-5a	Yes		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual ^[2]

6/10/2019

Date

Nicholas K. Campbell
Printed Name of Authorized Individual

Chief Restructuring Officer
Title of Authorized Individual

[1] The Debtors and the last four digits of their respective federal taxpayer identification numbers, where applicable, are as follows: EO Liquidating, LLC (9164); Subortis Retail Financing, LLC (9065); EM Liquidating, LLC (9553); Subortis IP Holdings, LLC; BS Liquidating, LLC (4389); and BS/EM Liquidating, LLC (9618). The Debtors' executive headquarters are located at 160 Corporate Court, Meriden, CT 06450

[2] Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.



171024319061000000000001

MONTHLY OPERATING REPORT

GENERAL NOTES AND DISCLAIMER

In re: Eastern Outfitters, LLC

The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles (“GAAP”) in all material respects. In addition, the financial statements and supplemental information contained herein is provided to fulfill the requirements of the Office of the United States Trustee and have been derived from the books and records of the Debtors.

The results of operations contained herein are not necessarily indicative of results that are expected from any other period or for the full year and are not reflective of the results of operations, financial position, and cash flow of the Debtors in the future.

On May 18, 2017, substantially all of the assets of the Debtors were sold to Sportsdirect.com Retail Ltd.

Consolidating Schedule of Receipts and Disbursements

In re: Eastern Outfitters, LLC

<i>In U.S. Dollars (000's)</i>	Bob's Stores, LLC	Eastern Mountain Sports, LLC	Bob's/EMS Gift Card, LLC	Eastern Outfitters, LLC	Subortis IP Holdings, LLC	Subortis Retail Financing, LLC	Consolidated Filing Debtor Entities
Beginning Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Cash Receipts (1)	-	-	-	-	-	-	-
Operating Disbursements							
Merchandise	-	-	-	-	-	-	-
Rent and Occupancy (2)	-	-	-	-	-	-	-
Payroll & Related/Benefits	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
Sales Tax Payments	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Marketing & Other Disbursements (3)	-	-	-	-	-	-	-
Total Operating Disbursements	-	-	-	-	-	-	-
Non-Operating Disbursements	-	-	-	-	-	-	-
Professional Fees & Expenses	-	-	-	-	-	-	-
U.S. Trustee Fees	-	-	-	-	-	-	-
Liquidator Fees and GOB Expenses	-	-	-	-	-	-	-
Interest, Financing Fees, & Lender Professional Fees	-	-	-	-	-	-	-
LCs & Cash Collateral	-	-	-	-	-	-	-
Total Non-Operating Disbursements	-	-	-	-	-	-	-
Total Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash Flow	-	-	-	-	-	-	-
Prepetition Loan (Paydowns)	-	-	-	-	-	-	-
DIP Borrowings (Paydowns)	-	-	-	-	-	-	-
Change in Check Float - Increase (Decrease)	-	-	-	-	-	-	-
Utility Escrow Account	-	-	-	-	-	-	-
Ending Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Disbursements for Purposes of Calculating UST Fees

Prepetition Loan (Paydowns)	-	-	-	-	-	-	-
Total Disbursements	-	-	-	-	-	-	-
Total UST Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Eastern Outfitters, LLC
 Debtors-in-Possession
 MOR-1a
 Bank Account Summary
 In re: Eastern Outfitters, LLC

Case No. 17-10243 (LSS)
 Chapter 11

Bank	Account Type	Entity	Bank Account # (last four digits)	GL Account #	Bank Balance [1]	Ledger Balance [1]	Reconciled (Yes / No) [2]	Account Opened During Reporting Period
PNC	Depository	Bob Stores LLC Debtor in Possession(GL 10010)	4786	10010	-	-	Yes	No
PNC	Account Type	Bob Stores, LLC Master Disbursement Account (GL 10008)	4743	10008	-	-	Yes	No
PNC	Operating Account	Bobs Stores, LLC DIP Account (GL 10016)	6867	10016	-	-	Yes	No
PNC	Depository	EMS, LLC Debtor in Possession (GL 10010)	4778	10010	-	-	Yes	No
PNC	Operating Account	EMS, LLC Master Disbursement Account (GL 10008)	4698	10008	-	-	Yes	No
					-	-		
Total Account Cash					\$ -	\$ -		
Utility Deposit (3)					-	-		
Other					-	-		
Total Cash [2]					\$ -	\$ -		

[1] Bank statements will be made available upon request.

[2] Total Cash per Balance Sheet as of period end.

[3] Includes Utility Deposits specific to the Vestis Retail Group bankruptcy filing on 4/18/16

"I attest that each of the Debtors' cash accounts has been reconciled to monthly bank statements."

Nicholas K. Campbell
 Chief Restructuring Officer

Eastern Outfitters, LLC
 Debtors-in-Possession
 MOR - 1b
 Schedule of Professional Fees and Expenses Paid
 In re: Eastern Outfitters, LLC

Payee	Payor	Amounts Paid		Total Fee & Expenses
		Fees	Expenses	
Restructuring Professionals				
AP Services, LLC	Bob's Stores, LLC	\$ -	\$ -	\$ -
Cole Schotz	Bob's Stores, LLC	33,302	-	33,302
Bracewell, LLP	Bob's Stores, LLC	22,887	-	22,887
Cooley, LLP	Bob's Stores, LLC	19,857	-	19,857
Drinker Biddle & Reath, LLP	Bob's Stores, LLC	24,550	-	24,550
Province Inc.	Bob's Stores, LLC	-	-	-
Kurtzman Carson Consultants, LLC	Bob's Stores, LLC	11,685	-	11,685
Malfitano Advisors, LLC	Bob's Stores, LLC	-	-	-
Meru, LLC ³	Bob's Stores, LLC	23,995	-	23,995
Lincoln Partners Advisors, LLC	Bob's Stores, LLC	-	-	-
RCS Real Estate	Bob's Stores, LLC	-	-	-
KPMG	Bob's Stores, LLC	-	-	-
US Trustee	Bob's Stores, LLC	-	-	-
Matt Kahn	Bob's Stores, LLC	1,000	-	1,000
Total Restructuring Professional Fees and Expenses Paid		\$ 137,276	\$ -	\$ 137,276

Total Professional Fees and Expenses Paid to Escrow Account^{[1][2]}

\$ 5,252,743

Notes:

[1] - Pursuant to, and to the extent set forth in, the Debtors' post-petition financing facility and the related budget, the certain professional fees and expenses were escrowed each week based on estimated amounts incurred over the thirteen week period. The escrow account relates to professional fees for AP Services LLC, Cole, Schotz, Meisel, Forman & Leonard, P.A., Bracewell LLP, Kurtzman Carson Consultants LLC, Malfitano Advisors LLC, Lincoln Partners Advisors LLC, RCS Real Estate, Meru LLC, Cooley, LLP, Drinker Biddle & Reath LLP, and Province. In May of 2017, the escrow account was funded for professional fees and winddown expenses of the Estate.

[2] - Professional fees are paid out of the escrow account on a professional by professional basis. Professionals whose fees exceed their allocated escrow funds will be paid directly out of the estate's bank account, classified under Eastern Outfitters, LLC.

[3] - Expenses for MERU LLC reflect Connecticut taxes.

Eastern Outfitters, LLC
 Debtors-in-Possession
 MOR - 2
 Consolidating Statement of Operations Draft
 In re: Eastern Outfitters, LLC

<i>In U.S. Dollars</i>	Bob's Stores, LLC	Eastern Mountain Sports, LLC	Bob's/EMS Gift Card, LLC	Eastern Outfitters, LLC	Subortis IP Holdings, LLC	Subortis Retail Financing, LLC	Consolidated Filing Debtor Entities
Royalty Revenue	-	-	-	-	-	-	-
Net Sales	-	-	-	-	-	-	-
Total Cost of Goods Sold	-	-	-	-	-	-	-
Gross Profit / (Loss)	-	-	-	-	-	-	-
Total SG&A Costs	-	-	-	-	-	-	-
Asset Impairments	-	-	-	-	-	-	-
Operating Income / (Loss)	-	-	-	-	-	-	-
Restructuring Fees & Expenses, net	-	-	-	-	-	-	-
DIP Financing Fees	-	-	-	-	-	-	-
Total Restructuring / Reorganization Expenses	-	-	-	-	-	-	-
Total Other Expenses	-	-	-	-	-	-	-
Net Income / (Loss) Before Taxes	-	-	-	-	-	-	-
Income Tax (Benefit) / Expense	-	-	-	-	-	-	-
Net Income / (Loss)	-	-	-	-	-	-	-

Eastern Outfitters, LLC
Debtors-in-Possession
MOR - 3
Consolidating Balance Sheet Final
In re: Eastern Outfitters, LLC

<i>In U.S. Dollars</i>	Bob's Stores, LLC	Eastern Mountain Sports, LLC	Bob's/EMS Gift Card, LLC	Eastern Outfitters, LLC	Subortis IP Holdings, LLC	Subortis Retail Financing, LLC	Consolidated Filing Debtor Entities
Cash & Cash Equivalents	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Prepaid Expenses & Other Current Assets	22,886	-	-	-	-	-	22,886
Total Current Assets	22,886	-	-	-	-	-	22,886
Property, Plant & Equipment, Net	-	-	-	-	-	-	-
Trademarks & Other Intangible Assets, Net	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-
Deposits & Other Long-Term Assets	-	-	-	-	-	-	-
Total Long Term & Other Assets	-	-	-	-	-	-	-
TOTAL ASSETS	22,886	-	-	-	-	-	22,886
Liabilities Not Subject to Compromise							
DIP Loan Balance	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-
Accrued Liabilities [1]	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-
Liabilities Subject to Compromise [2]							
Prepetition Revolving Credit Facility	-	-	-	-	-	-	-
Term Loans	-	-	-	-	-	-	-
Accounts Payable	26,861,000	14,370,000	-	-	-	-	41,231,000
Accrued Liabilities [1]	-	-	-	-	-	-	-
Intercompany, Net	-	-	-	-	-	-	-
Other Long-Term Liabilities	-	-	-	-	-	-	-
Total Liabilities Subject to Compromise	26,861,000	14,370,000	-	-	-	-	41,231,000
TOTAL LIABILITIES	26,861,000	14,370,000	-	-	-	-	41,231,000
Total Equity / (Deficit)	(26,838,114)	(14,370,000)	-	-	-	-	(41,208,114)
TOTAL LIABILITIES AND EQUITY	22,886	-	-	-	-	-	22,886

[1] - The Company is in the process of actively reviewing accrued liabilities and reconciling the pre and post-petition liabilities; therefore, these figures may be subject to change

[2] - Liabilities Subject to Compromise reflect management's estimates and may be subject to revision in future monthly operating reports. These figures do not account for any liabilities that have been assumed by the

In re: Eastern Outfitters, LLC

Form

MOR - 4

Case:

17-10243 (LSS)

Reporting Period: April 1, 2019 to May 31, 2019

In re: Eastern Outfitters, LLC

Status of Post-Petition Taxes

I am the Chief Restructuring Officer for the Debtors in the above captioned Chapter 11 cases. I am familiar with the Debtors' day to day operations, business affairs and books and records.

To the best of my knowledge, the Debtors have filed all necessary federal, state and local tax returns and made all required post-petition tax payments in connection therewith in a timely manner or have promptly remediated any late filings or payments that may have occurred due to unintentional oversights.



Signature of Authorized Individual

Date

6/10/2019

Nicholas K. Campbell

Printed Name of Authorized Individual

Chief Restructuring Officer

Title of Authorized Individual

Eastern Outfitters, LLC

Debtors-in-Possession

MOR - 4a

Consolidated Summary of Unpaid Postpetition Debts

In re: Eastern Outfitters, LLC

	In U.S. Dollars					Total
	Current	1-30	31-60	61-90	Over 90	
Accounts Payable, Trade [1]	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Inventory Received Not Vouchered [2]	-	-	-	-	-	-
Accounts Payable, Manual [3]	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

[1] Accounts Payable, Trade is aged relative to payment terms in effect as of the Petition Date.

[2] Represents the value of inventory received from various suppliers, for which a related invoice had not been received by the Debtors, as of period-end.

[3] Primarily represents period-end accruals for goods in transit.

Eastern Outfitters, LLC**Debtors-in-Possession****MOR - 5****Consolidated Summary of Accounts Receivable****In re: Eastern Outfitters, LLC**

<i>In U.S. Dollars</i>	Number of Days Outstanding					Total
	Current	1-30	31-60	61-90	>90	
Trade Receivables	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Allowance for Bad Debts	-	-	-	-	-	-
Total Trade Receivables per Aging	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Credit Card Receivables	-	-	-	-	-	-
Other Misc. Receivables	-	-	-	-	-	-
Total Accounts Receivable per Balance Sheet	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Eastern Outfitters, LLC
Debtors-in-Possession
MOR-5a
Debtors' Questionnaire
In re: Eastern Outfitters, LLC

Case No. 17-10243 (LSS)

Chapter 11

	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. [1]		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened accounts(s). If an investment account has been opened, provide the required documentation pursuant to the Delaware Local Rule 4001-3. [2]		X

[1] The Debtors are closing 35 stores. As part of this process, the inventory was liquidated at each location and the FF&E was sold. On May 18, 2017, substantially all of the assets of the Debtors were sold to Sportsdirect.com Retail Ltd.

[2] In accordance with the cash management order entered by the Court, the Debtors provided notice of the opening of this account to the Office of the United States Trustee for the District of Delaware and the Official Committee of Unsecured Creditors.