

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

	)	
In re:	)	Chapter 11
	)	
FUHU, Inc., et al., <sup>1</sup>	)	Case No. 15-12465 (CSS)
	)	
Debtors.	)	(Jointly Administered)
	)	

**STATEMENT OF FINANCIAL AFFAIRS FOR  
FUHU DIRECT, INC. (CASE NO. 15-12504)**

<sup>1</sup> The Debtors, together with the last four digits of each Debtor's tax identification number, are: Fuhu, Inc. (7896); Fuhu Holdings, Inc. (9761); Fuhu Direct, Inc. (2180); and Nabi, Inc. (4119). The location of the Debtors' headquarters and service address is 1700 E. Walnut Avenue, Suite 500, El Segundo, CA 90245.



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**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODS AND DISCLAIMER REGARDING DEBTOR'S SCHEDULES AND SOFA ("Global Notes")****General**

Fuhu, Inc. ("**Fuhu**") and three of its affiliates, Fuhu Holdings, Inc.; Fuhu Direct, Inc.; and Nabi, Inc.; (collectively, with Fuhu, the "**Debtors**") hereby file their respective Schedules of Assets and Liabilities (the "**Schedules**") and Statements of Financial Affairs (the "**SOFAs**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"). The Debtors prepared the Schedules and SOFAs 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**"), with the assistance of their court-appointed advisors. The Schedules and SOFAs are unaudited. Although management has made reasonable efforts to ensure that the Schedules and SOFAs are accurate and complete based on information that was available to them at the time of the preparation, subsequent information or discovery may result in material changes to these Schedules and SOFAs, and inadvertent errors or omissions may exist in the Schedules and SOFAs. Moreover, because the Schedules and SOFAs contain unaudited information that is subject to further review and potential adjustment, there can be no assurance that these Schedules and SOFAs are wholly accurate and complete. Nothing contained in the Schedules and SOFAs shall constitute a waiver of any rights of the Debtors, specifically including the Debtors' right to amend these Schedules and SOFAs and any rights with respect to any issues relating to substantive consolidation, equitable subordination, defenses and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws. These Global Notes and Statement of Limitations, Methods and Disclaimer Regarding the Debtors' Schedules and SOFAs (the "**Global Notes**") are incorporated by reference in, and comprise an integral part of, each of the Schedules and SOFAs, and should be referred to and reviewed in connection with any review of the Schedules and SOFAs.

**Description of the Cases and "As of" Information Date**

On December 7, 2015 with respect to debtors Fuhu, Inc., Fuhu Holdings, Inc., and on December 11, 2015, with respect to Debtors Fuhu Direct, Inc., and Nabi, Inc. (collectively, the "**Petition Date**"), the Debtors each filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The cases have been consolidated solely for the purpose of joint administration under case number 15-12465-CSS. Fuhu's fiscal year ends on March 31. All asset and liability information contained in the Debtors' Schedules and SOFAs, except where otherwise noted, is as of December 7, 2015.

**Basis of Presentation**

For financial reporting purposes, Fuhu prepares consolidated financial statements. These consolidated financial statements are audited annually. However, the audit of the year-end March 31, 2015 financial statement was not completed. Unlike the consolidated financial statements, these Schedules and SOFAs, except as indicated herein, reflect the assets and liabilities of each Debtor. In addition, not all of the direct and indirect subsidiaries of Fuhu have filed for protection under chapter 11 of the Bankruptcy Code. Accordingly, combining the assets and claims set forth in the Schedules and SOFAs of the Debtors would result in amounts that could be substantially different from financial information for Fuhu and its respective consolidated subsidiaries that would be prepared under Generally Accepted Accounting Principles ("**GAAP**"). Therefore, these Schedules and SOFAs do not purport to represent financial statements prepared in accordance with GAAP.

**Confidentiality**

There are instances within the Schedules and SOFAs where names, addresses or amounts have been left blank. Due to the nature of an agreement between the Debtors and a third party, concerns of confidentiality or concerns for the privacy of an individual, the Debtors may have deemed it appropriate and necessary to avoid listing such names, addresses and amounts.

**Amendment**

Although reasonable efforts were made to file complete and accurate Schedules and SOFAs, inadvertent errors and omissions may exist. The Debtors reserve the right to amend and/or supplement their Schedules and SOFAs from time to time as they deem necessary or appropriate.

**Recharacterization**

The Debtors have made reasonable efforts to characterize, classify, categorize or designate correctly the claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and SOFAs. However, due to the complexity and size of the Debtors' businesses, the Debtors may have improperly characterized, classified, categorized or designated certain items. The Debtors reserve their rights to recharacterize, reclassify, recategorize or redesignate items reported in the Schedules and SOFAs at a later time either in amendments to the Schedules and SOFAs or in another appropriate filing as necessary or appropriate as additional information becomes available.

**Totals**

All totals that are included in the Schedules and SOFAs represent totals of all the known amounts included on the Schedules and SOFAs.

**Undetermined Amounts**

The description of an amount as "unknown" or "undetermined" is not intended to reflect upon the materiality of such amount.

**Exclusions**

The Debtors have excluded certain categories of assets and liabilities from the Schedules and SOFAs such as: goodwill and certain other intangible assets; accrued liabilities including, but not limited to, accrued salaries and employee benefits; certain tax accruals; accounts payable; and certain assets with a net book value of zero. Other non-material or unquantifiable assets and liabilities may have also been excluded.

**Foreign Currency**

Unless otherwise indicated, all amounts are reflected in U.S. dollars.

**Current Market Value of Assets**

It would be prohibitively expensive, unduly burdensome and an inefficient use of estate resources for the Debtors to obtain current market valuations of all of their assets. Accordingly, unless otherwise indicated, the Schedules and SOFAs reflect net book values for assets as of December 7, 2015. Amounts ultimately realized may vary from net book value, and such variance may be material. The asset amounts listed do not include material write-downs that may be necessary. Operating cash is presented as bank balances as of the Petition Date and does not include cash held by non-Debtor entities except as where otherwise noted. Inventory amounts listed represent the cost for such inventory. Certain other assets such as other intangible assets are listed as undetermined amounts as of the Petition Date because the book values may materially differ from fair market values.

**Combined Accounting**

Because the Debtor-subsidaries hold minimal, if any, assets and liabilities, the Debtors, in the ordinary course of business, maintained a single set of books and records for all affiliated entities. The Debtors employ a central accounting system for all of the Debtors' assets and liabilities. While some reasonable efforts have been made to determine which creditors have claims attributable to the respective estates, it would be unduly burdensome and cost prohibitive to distinguish the assets and liabilities of each estate with certainty.

**Inventories**

Inventories consist primarily of tablets and accessories. These inventories are valued at cost.

**Contingent Assets**

The Debtors believe that they may possess certain claims and causes of action against various parties. Additionally, the Debtors may possess contingent claims in the form of various actions they could commence under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws that are not listed as assets in their Schedules and SOFAs. The Debtors reserve all of their rights with respect to any claims and causes of action, whether arising under the Bankruptcy Code or otherwise, that they may have or will have, and nothing contained in these Global Notes or the Schedules and SOFAs shall be deemed a waiver of any such claims, avoidance actions or causes of action or in any way prejudice or impair the assertion of such claims. Additionally, prior to the relevant Petition Date, Fuhu or Fuhu Holdings, Inc., as a plaintiff, may have commenced various lawsuits in the ordinary course of its business against third parties seeking monetary damages. Refer to Item 7 in each SOFA for lawsuits commenced prior to the Petition Date in which the relevant Debtor was a plaintiff.

**Classifications**

Listing a claim (i) on Schedule D as “secured,” (ii) on Schedule E as “unsecured priority” or (iii) on Schedule F as “unsecured nonpriority,” or listing a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by a Debtor of the legal rights of the claimant or a waiver of any of Debtors’ right to recharacterize or reclassify such claim or contract. The Debtors reserve the right to amend the Schedules and SOFAs and to recharacterize or reclassify any such contract or claim whether by amending the Schedules and SOFAs or in another appropriate filing.

**Disputed, Contingent, and/or Unliquidated Claims**

Schedules D, E and F permit each of the Debtors to designate a claim as “disputed,” “contingent” and/or “unliquidated.” Any failure to designate a claim on the Debtors’ Schedules as “disputed,” “contingent” and/or “unliquidated” does not constitute an admission by the Debtors that such amount is not “disputed,” “contingent” and/or “unliquidated” or that such claim is not subject to objection. The Debtors reserve the right to dispute, or assert offsets or defenses to, any claim reflected on these Schedules as to amount, liability or classification or to otherwise subsequently designate any claim as “disputed,” “contingent” and/or “unliquidated,” whether by amending the Schedules and SOFAs or in another appropriate filing. Listing a claim does not constitute an admission by the Debtors of the claimant’s legal rights or a waiver of the Debtors’ right to recharacterize or reclassify the claim or contract. Additionally, the Debtors reserve their rights to object to any listed claims on the grounds that, among other things, they have already been satisfied.

**Schedule A/B - Real and Personal Property**

The Debtors reserve their right to amend the values attributed to the assets recorded on Schedule B as necessary. Assets recorded as negative net receivables or other prepayments are representative of credits owed to customers or third parties. Some inventory is held and maintained at third party terminals. The Debtors reserve their right to recategorize and/or recharacterize such asset holdings at a later time to the extent the Debtors determine that such holdings were improperly reported. The Debtors have not performed any appraisals of their inventory. Any appraisals performed or requested by third parties are not contemplated here.

The values of the Debtors’ office furniture, fixtures, and equipment are at net book value reported from Fuhu’s fixed asset register. The Debtors’ fixed assets, including office furniture, fixtures, equipment, and vehicles, have not been appraised. Therefore, the Debtors estimate that the net book value is the market value of the office furniture, fixtures, equipment, and vehicles.

Entries pertaining to non-debtor Fuhu Taiwan are included in the interest of completeness, since Fuhu generates consolidated financial statements.

#### **Schedule D - Creditors Holding Secured Claims**

Except as otherwise agreed pursuant to a stipulation, agreed order or general order entered by the Bankruptcy Court, the Debtors reserve their right 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 their right 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 (including any intercompany agreement) related to such creditor's claim. No claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged. The descriptions provided on 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 Schedule D and/or the Global Notes shall be deemed a modification or interpretation of the terms of such agreements.

#### **Schedule E/F - Creditors Holding Unsecured Claims**

All claims listed on the Debtors' Schedule E/F, Part 1 are claims owed to various taxing authorities of the Debtors. In addition, there may be other contingent, unliquidated claims from federal and state taxing authorities, not all of which are listed. The Debtors reserve the right to liquidate and pay prepetition and postpetition tax claims as outlined in certain Orders of this Court. Amounts owed as of the Petition Date to certain taxing authorities which were subsequently paid pursuant to Orders of this Court have been removed. The Debtors believe that all of the employee claims entitled to priority under the Bankruptcy Code have been paid pursuant to certain Orders of this Court. Accordingly, employee-related claims are not listed on this Schedule.

The Debtors have made reasonable efforts to report all general unsecured claims against the Debtors on Schedule E/F, Part 2 based upon the Debtors' existing books and records. The claims of individual creditors for among other things, products, goods or services are listed as either the lower of the amounts invoiced by the creditor or the amounts entered on the Debtors' books and records and may not reflect credits or allowances due from such creditors to the Debtors. The Debtors reserve all rights with respect to any such credits and allowances including the right to assert claims objections and/or setoffs. The claims listed on Schedule F arose or were incurred on various dates. In certain instances, the date on which a claim arose is an open issue of fact. While commercially reasonable efforts have been made, determining the date upon which each claim in Schedule E/F, Part 2 was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each claim listed therein.

Schedule F does not include certain deferred charges, deferred liabilities, accruals or general reserves. Such amounts are general estimates of liabilities and do not represent specific claims as of the Petition Date; however, they are reflected on the Debtors' books and records as required in accordance with GAAP.

Certain amounts described as "deferred revenue" reflect amounts received from sales for orders that had not yet been fulfilled as of the Petition Date. Substantially all of these orders have now been fulfilled pursuant to Orders of this Court. The "Nabi Coin Sales" amounts change daily as amounts are redeemed by customers for purchase of applications and other items on nabi tablets.

**Schedule G - Unexpired Leases and Executory Contracts**

The businesses of the Debtors are complex. Although the Debtors' existing books, records, financial systems and contracts management systems have been relied upon to identify and schedule executory contracts for each of the Debtors and reasonable efforts have been made to ensure the accuracy of the Schedule G, inadvertent errors, omissions, or overinclusion may have occurred. The Debtors 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 such Schedule, as necessary. The contracts, agreements and leases listed on Schedule G may have expired or may have been modified, amended or supplemented from time to time by various amendments, restatements, waivers, estoppels, certificates, letters, memoranda and other documents, instruments and agreements that may not be listed on Schedule G, despite the Debtors' use of reasonable efforts to identify such documents. 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. Due to the volume of the Debtors' portfolio of contracts, all documents entitled "lease" or "contract" have been included on Schedule G. Certain of the agreements listed on Schedule G may be in the nature of conditional sales agreements. The presence of a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease.

The Debtors are continuing their review of all relevant documents and expressly reserve their right to amend all Schedules at a later time as necessary and/or to challenge the classification of any agreement as an executory contract or unexpired lease in any appropriate filing. The Debtors further reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule G, including the right to dispute or challenge the characterization or the structure of any transaction, document, or instrument related to a creditor's claim.

In addition, the Debtors may have entered into various other types of agreements in the ordinary course of business, such as supplemental agreements, amendments/letter agreements and confidentiality agreements. Such documents may not be set forth on Schedule G. Certain of the contracts, agreements and leases listed on Schedule G may have been entered into by more than one of the Debtors. Further, the specific Debtor obligor to certain of the executory contracts could not be specifically ascertained in every circumstance. Because the Debtors generate consolidated financials and only one set of books and records, all contracts have been listed on the Schedule for Fuhu. Certain of the executory contracts may not have been memorialized and could be subject to dispute. Each unexpired lease listed in Schedule G may include one or more ancillary documents, including but not limited to any underlying assignment and assumption agreements, amendments, supplements, full and partial assignments, renewals and partial releases. Executory contracts that are oral in nature, if any, have not been included on Schedule G. Schedule G does not constitute an admission that any such contract or agreement is an executory contract or unexpired lease. The Debtors reserve all of their rights, claims and causes of action with respect to the contracts and agreements listed on Schedule G, including the right to dispute or challenge the characterization or the structure of any transaction, document or instrument.

**Effect of Payments Made Pursuant to "First Day" Orders on Scheduled Claim Amount**

The Bankruptcy Court has authorized the Debtors to pay various outstanding prepetition claims including certain payments to employees, critical vendors, lien holders and taxing authorities. Where the Schedules list creditors and set forth the Debtors' scheduled amount of such claims, such scheduled amounts reflect amounts owed as of the Petition Date, not adjusted for any postpetition payments made on account of such claims pursuant to the authority granted to the Debtors by the Bankruptcy Court. However, the estimate of claims set forth in the Schedules may not reflect assertions by the Debtors' creditors of a right to have such claims paid or reclassified under the Bankruptcy Code or orders of the Bankruptcy Court.

**Reservation of Rights**

The corporate structure of the Debtors is complex. The Debtors have used reasonable efforts to ensure accuracy in attributing the information listed in the Schedules and SOFAs; however, subsequent information or discovery may result in material changes to the Schedules and SOFAs and inadvertent errors, omissions or inaccuracies may exist. The Debtors reserve all rights to amend or supplement their Schedules and SOFAs. Listing a claim or a contract with a particular Debtor does not constitute an admission by such Debtor of the legal rights of the claimant, or a waiver of the Debtors' right to disclaim such claim or contract as attributable to such Debtor. The Debtors reserve the right to amend the Schedules and SOFAs, and to relist any contract or claim with another Debtor and/or to remove such contract or claim from the Schedules and SOFAs whether by amending the Schedules and SOFAs or in another appropriate filing.

**SOFAs Item 3 – 90 Day Payments**

The dates set forth in the "Date of Payment" column relate to one of the following: (a) the date of a wire transfer; (b) the date of an "ACH" payment; (c) the date of another form of electronic payment, or (d) the check date. For the purpose of this schedule, all of these payments are recorded on Fuhu's SOFA Item 3.1. In general, all disbursements are made by Fuhu. The disclosures set forth in this Item may include amounts that are less than \$6,225.00.

In addition to the payments disclosed in response to this Item, the Debtors periodically replenish a "petty cash" working account. Disbursements from this account to third-party payees are included in this Item under the designation "cash" or "employee per diem/reimbursements".

The Debtors made several payments to vendors or other creditors by credit card in the ordinary course of business. The creditors receiving such payments are listed in this Item. The Debtors also made payments via PayPal on account of certain contractual obligations primarily to royalty partners and third-party application developers. The individual creditors receiving these payments are not listed in this Item, but to the extent amounts were due as of the Petition Date, they are listed on the appropriate Schedule.

The Debtors have not included in Item 3(b) amounts that are contained in Item 11.

**SOFAs Item 4 - Litigation**

There are several pending litigation matters that are believed to have potential recoveries. The actual amount of these litigation matters is contingent on the outcome of the cases.

**SOFAs Item 8 - Losses**

The Debtors do not have an inventory management system and rely on information received from their third-party warehouses. Therefore, inventory variances are not reflected in this response.

**SOFAs Item 14 - Property Held for Another Person**

In the ordinary course of business, the Debtors sometimes exchange customers' non-functioning tablets or other equipment for functioning devices. These exchanges are essentially contemporaneous and are not listed herein.

**SOFAs Item 27 – Inventories**

Third-parties holding the Debtors' inventory sometimes conduct test counts of the inventory. These counts are not commissioned by the Debtors and the Debtors do not maintain records of such test counts.

**Fill in this information to identify the case:**

Debtor Name: In re : Fuhu Direct, Inc.

United States Bankruptcy Court for the: District Of Delaware

Case number (if known): 15-12504 (CSS)

Check if this is an amended filing

Official Form 207

**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 12/15

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**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)
<p><b>From the beginning of the fiscal year to filing date:</b> From _____ to Filing date</p> <p style="text-align: center; margin-left: 100px;">MM / DD / YYYY</p>	<p><input type="checkbox"/> Operating a business</p> <p><input type="checkbox"/> Other _____</p>	<p>\$ _____</p>
<p><b>For prior year:</b> From _____ to _____</p> <p style="text-align: center; margin-left: 100px;">MM / DD / YYYY                      MM / DD / YYYY</p>	<p><input type="checkbox"/> Operating a business</p> <p><input type="checkbox"/> Other _____</p>	<p>\$ _____</p>
<p><b>For the year before that:</b> From _____ to _____</p> <p style="text-align: center; margin-left: 100px;">MM / DD / YYYY                      MM / DD / YYYY</p>	<p><input type="checkbox"/> Operating a business</p> <p><input type="checkbox"/> Other _____</p>	<p>\$ _____</p>

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 from each source (before deductions and exclusions)
<b>From the beginning of the fiscal year to filing date:</b>	From _____ MM / DD / YYYY	to Filing date _____	\$ _____
<b>For prior year:</b>	From _____ MM / DD / YYYY	to _____ MM / DD / YYYY	\$ _____
<b>For the year before that:</b>	From _____ MM / DD / YYYY	to _____ MM / DD / YYYY	\$ _____

Name

**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 \$6,225. (This amount may be adjusted on 4/01/16 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 Check all that apply
3.1 _____ Creditor's Name  _____ Street  _____  _____ City State ZIP Code  _____ Country	_____     	\$ _____     	<input type="checkbox"/> Secured debt  <input type="checkbox"/> Unsecured loan repayments  <input type="checkbox"/> Suppliers or vendors  <input type="checkbox"/> Services  <input type="checkbox"/> Other _____

**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 \$6,225. (This amount may be adjusted on 4/01/16 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	Dates	Total amount or value	Reason for payment or transfer
4.1 _____ Insider's Name  _____ Street  _____  _____ City State ZIP Code  _____ Country  <b>Relationship to Debtor</b> _____  _____	_____     	\$ _____     	

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	Value of property
5.1	Creditor's Name			\$
	Street			
	City State ZIP Code			
	Country			

**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 the action creditor took	Date action was taken	Amount
6.1	Creditor's Name			\$
	Street			
		Last 4 digits of account number: XXXX-		
	City State ZIP Code			
	Country			

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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

Case title	Nature of case	Court or agency's name and address	Status of case
7.1		Name	<input type="checkbox"/> Pending
		Street	<input type="checkbox"/> On appeal
		City State ZIP Code	<input type="checkbox"/> Concluded
		Country	

**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	Description of the Property	Value
8.1		\$
Custodian's name		<b>Court name and address</b>
Street	<b>Case title</b>	Name
City State ZIP Code	<b>Case number</b>	Street
Country	<b>Date of order or assignment</b>	City State ZIP Code
		Country

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	Description of the gifts or contributions	Dates given	Value
9.1 _____ Creditor's Name  _____ Street  _____ City State ZIP Code  _____ Country Recipient's relationship to debtor _____			\$ _____

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**Part 5: Certain Losses**

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

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss 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).	Date of loss	Value of property lost
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10.1

\$ \_\_\_\_\_

Name

**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?	If not money, describe any property transferred	Dates	Total amount or value
11.1	_____		_____	\$ _____
	<b>Address</b>			
	Street _____			
	_____			
	City _____	State _____	ZIP Code _____	
	Country _____			
	<b>Email or website address</b>			
	_____			
	<b>Who made the payment, if not debtor?</b>			
	_____			

**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	Describe any property transferred	Dates transfers were made	Total amount or value
12.1	_____		_____	\$ _____
	<b>Trustee</b>			
	_____			

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1			\$

**Address**

Street

City State ZIP Code

Country

**Relationship to Debtor**

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 _____ Street	From _____ To _____
_____	
City State ZIP Code	
Country	

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	If debtor provides meals and housing, number of patients in debtor's care
15.1 Facility Name		
Street	<b>Location where patient records are maintained</b> (if different from facility address). If electronic, identify any service provider.	<b>How are records kept?</b>
City		Check all that apply:
State		<input type="checkbox"/> Electronically
ZIP Code		<input type="checkbox"/> Paper
Country		

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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

**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:

Name of plan	Employer identification number of the plan
17.1 _____	EIN: _____

Has the plan been terminated?

No

Yes

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1	_____ Name _____ Street _____ City State ZIP Code _____ Country	XXXX- _____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

**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	Description of the contents	Does debtor still have it?
19.1	_____ Name _____ Street _____ City State ZIP Code _____ Country	_____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	Description of the contents	Does debtor still have it?
20.1 Name <hr/> Street <hr/> <hr/> City State ZIP Code <hr/> Country <hr/>			<input type="checkbox"/> No  <input type="checkbox"/> Yes

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 Name			\$
Street			
City	State	ZIP Code	
Country			

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 similarly 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	Court or agency name and address	Nature of the case	Status of case
22.1			<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
<b>Case Number</b>	Name		
	Street		
	City State ZIP Code		
	Country		

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially 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
23.1			
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		
Country	Country		

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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
24.1			
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		
Country	Country		

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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 Do not include Social Security number or ITIN.
25.1 Name _____  Street _____  City _____ State _____ ZIP Code _____  Country _____		EIN: _____ <b>Dates business existed</b> From _____ To _____

**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 Ming Cheung Name _____ 1700 E Walnut Avenue, Suite 500 Street _____  El Segundo CA 90245 City State ZIP Code _____  Country _____	From September 2010 To Present

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 Name _____  Street _____  City _____ State _____ ZIP Code _____  Country _____	From _____ To _____

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

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

Name

Street

City

State

ZIP Code

Country

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

Name

Street

City

State

ZIP Code

Country

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	Date of Inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
		\$ _____

Name and address of the person who has possession of inventory records

27.1

Name \_\_\_\_\_

Street \_\_\_\_\_

\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Country \_\_\_\_\_

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

	Name	Address	Position and Nature of any interest	% of interest, if any
28.1	Daryl Okimoto	1700 E Walnut, Suite 500, El Segundo, CA 90245	Director	0.00%
28.2	Jim Mitchell	1700 E Walnut, Suite 500, El Segundo, CA 90245	President	0.00%
28.3	Jessica Chen	1700 E Walnut, Suite 500, El Segundo, CA 90245	Corporate Secretary	0.00%

**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	Address	Position and Nature of any interest	Period during which position or interest was held
29.1	_____	_____	_____	From _____ To _____

Debtor: Fuhu Direct, Inc.

Case number (if known): 15-12504

Name

**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	Amount of money or description and value of property	Dates	Reason for providing the value
30.1	<p>Name _____</p> <p>Street _____</p> <p>_____</p> <p>City _____ State _____ ZIP Code _____</p> <p>Country _____</p> <p>Relationship to debtor _____</p>	_____	_____	_____

**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 the parent corporation	Employer Identification number of the parent corporation
31.1	Fuhu, Inc.	EIN: 26-2797896

**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 the pension fund	Employer Identification number of the pension fund
32.1	_____	EIN: _____

**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 01/08/2016  
MM / DD / YYYY

x   
\_\_\_\_\_  
Signature of individual signing on behalf of the debtor

Printed name Jim Mitchell

Position or relationship to debtor Chief Executive Officer

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

- No
- Yes