

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 30, 2020

Libbey Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-12084
(Commission File Number)

34-1559357
(IRS Employer identification No.)

300 Madison Avenue, Toledo, Ohio
(Address of principal executive offices)

43604
(Zip Code)

Registrant's telephone number, including area code: (419) 325-2100

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, \$.01 par value	LBYYQ	None ⁽¹⁾

(1) On June 1, 2020, the staff of NYSE Regulation, Inc. ("NYSE Regulation") notified Libbey Inc. (the "Company") that it would apply to the Securities and Exchange Commission (the "SEC") to delist the Company's common stock upon completion of all applicable procedures. Such application was filed on Form 25 by NYSE Regulation on June 10, 2020, and the delisting was effective 10 days thereafter. The deregistration of the common stock under section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") will be effective 90 days, or such shorter period as the SEC may determine, after filing of the Form 25. Upon deregistration of the common stock under Section 12(b) of the Exchange Act, the common stock will remain registered under Section 12(g) of the Exchange Act. Trading of the Company's common stock now occurs on the OTC Pink marketplace under the symbol "LBYYQ."

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

As previously reported, on June 1, 2020, the Company and certain of its direct and indirect subsidiaries (collectively with the Company, the “Debtors”) filed voluntary petitions for relief under Chapter 11 of the United States Code (the “Chapter 11 Cases”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtors’ Chapter 11 Cases are being jointly administered under the caption *In re Libbey Glass Inc., et al.*, Case No. 20-11439 (LSS).

On July 30, 2020, the Debtors filed with the Bankruptcy Court their monthly operating report for the month ending June 30, 2020 (the “Monthly Operating Report”). The Monthly Operating Report is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 7.01. The Monthly Operating Report and other filings with the Bankruptcy Court related to the Chapter 11 Cases are available electronically at <https://cases.primeclerk.com/libbey>. Information contained on, or that can be accessed through, such website or the Bankruptcy Court is not part of this Current Report on Form 8-K, and we disclaim liability for any such information.

The information furnished with this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by reference in such a filing.

Cautionary Note on the Monthly Operating Report

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the Monthly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. The Monthly Operating Report is limited in scope, covers a limited time period and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Bankruptcy Court. The Monthly Operating Report was not audited or reviewed by independent accountants, was not prepared in accordance with generally accepted accounting principles in the United States, is in a format prescribed by applicable bankruptcy laws or rules, and is subject to future adjustment and reconciliation. There can be no assurance that, from the perspective of an investor or potential investor in the Company’s securities, the Monthly Operating Report is complete. Results set forth in the Monthly Operating Report should not be viewed as indicative of future results.

Cautionary Note on Forward-Looking Statements

This Current Report on Form 8-K includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect only the Company's best assessment at this time and are indicated by words or phrases such as "goal," "plan," "expects," "believes," "will," "estimates," "anticipates," or similar phrases. These forward-looking statements include all matters that are not historical facts. They include statements regarding, among other things, the Company's intentions, beliefs or current expectations concerning anticipated future financial or operational results, the Company's financial position, and similar matters. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Investors are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from these statements. Investors should not place undue reliance on such statements. Important factors potentially affecting performance include but are not limited to risks and uncertainties related to the ability to confirm and consummate the Plan of Reorganization filed with the Bankruptcy Court of the State of Delaware in connection with the Company's petition for relief under Chapter 11 of the United States Bankruptcy Code (the "Chapter 11 Cases"); risks attendant to the bankruptcy process, including our ability to obtain court approvals with respect to motions filed in the Chapter 11 Cases, the outcomes of court rulings and the Chapter 11 Cases in general and the length of time that we may be required to operate in bankruptcy; the effectiveness of the overall restructuring activities pursuant to the Chapter 11 Cases and any additional strategies that we may employ to address our liquidity and capital resources; the actions and decisions of creditors, regulators and other third parties that have an interest in the Chapter 11 Cases, which may interfere with the ability to confirm and consummate the Plan of Reorganization; restrictions on us due to the terms of the proposed debtor in possession financing arrangements entered into in connection with the bankruptcy process (the "DIP Credit Agreements") and restrictions imposed by the applicable courts; potential delays in the Chapter 11 Cases due to the effects of COVID-19; the effects of the Chapter 11 Cases on the Company and on the interests of various constituents, including holders of the Company's common stock; other litigation and inherent risks involved in a bankruptcy process; risks related to the trading of the Company's securities on the OTC Pink marketplace; the impact of COVID-19 on the global economy, our associates, our customers and our operations, our high level of indebtedness and the availability and cost of credit; high interest rates that increase the Company's borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; the inability to achieve savings and profit improvements at targeted levels in the Company's operations or within the intended time periods; increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials; our ability to borrow under the DIP Credit Agreements; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of the Company's products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the Chinese renminbi and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber-attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. These and other risk factors that could cause results to differ materially from the forward-looking statements can be found in the Company's Annual Report on Form 10-K, the Company's Quarterly Report on Form 10-Q, the Company's other filings with the Securities and Exchange Commission (the "SEC") and in the Disclosure Statement filed with the Bankruptcy Court in connection with the Chapter 11 Cases. Refer to the Company's most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect the Company's operations and performance. Any forward-looking statements speak only as of the date of this Current Report on Form 8-K, and the Company assumes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this report.

Item 9.01 Financial Statements and Exhibits

d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Monthly Operating Report for June 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Libbey Inc.
Registrant

Date: July 31, 2020

By: /s/ Juan Amezcua
Juan Amezcua
Senior Vice President, Chief Financial Officer

In re: LIBBEY GLASS INC., et. al.
Debtor

Case No.20-11439 (LSS)
Reporting Period: June 2020

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

Monthly Operating Report For the
Month Ending June 30th, 2020

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a		X
Schedule of Cash Disbursements by Legal Entity	MOR-1b	X	
Schedule of Professional Fees Paid	MOR-1c	X	
Copies of bank statements			X
Cash disbursements journals			X
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4a	X	
Declaration Regarding the Status of Post-Petition Taxes	MOR-4a	X	
Copies of IRS Form 6123 or payment receipt			X
Copies of tax returns filed during reporting period			X
Consolidated Aging of Accounts Payable not Subject to Compromise	MOR-4	X	
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

This Monthly Operating Report ("MOR") has been prepared solely for the purpose of complying with the monthly reporting requirements applicable in the Debtors' chapter 11 cases and is in a format acceptable to the United States Trustee. The financial information contained herein is limited in scope and covers a limited time period. Moreover, such information is preliminary and unaudited, and is not prepared in accordance with U.S. GAAP.

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.

/s/ Juan Amezcuita
Signature of Authorized Individual ¹

July 30, 2020
Date

Juan Amezcuita
Printed Name of Authorized Individual

Senior Vice President, Chief Financial Officer
Title of Authorized Individual

Notes:

(1) Signatory is duly authorized by the Debtors to sign this monthly operating report.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

General Notes

Debtor-in-Possession Financial Statements

The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles in the United States of America ("U.S. GAAP") in all material respects.

Accounting Standards Codification ("ASC") Topic 852, "Reorganizations" ("ASC Topic 852"), which is applicable to companies in chapter 11, generally does not change the manner in which financial statements are prepared. It does require, however, that the financial statements for periods subsequent to the filing of the chapter 11 petition distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of the business. The Debtors' condensed combined financial statements contained herein have been prepared in accordance with the guidance in ASC Topic 852. The unaudited condensed combined financial statements have been derived from the books and records of the Debtors. This information, however, has not been subject to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP, and upon the application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes primarily normal recurring adjustments, but does not include all of the adjustments that would typically be made in accordance with U.S. GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position and cash flows of the Debtors in the future.

The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. The financial statements provided here do not include consolidated results for Libbey, Inc. (the "Company") as the Company has several non-debtor subsidiaries.

Intercompany Transactions

Intercompany transactions between the Debtors have not been eliminated in the financial statements contained herein. For Balance Sheet illustrative purposes, the intercompany transactions have been presented as an "eliminations" column. No conclusion as to the legal obligation related to these intercompany transactions is made by the presentation herein.

Liabilities Subject to Compromise

As a result of the chapter 11 filings, the payment of prepetition indebtedness is subject to compromise or other treatment under a plan of reorganization. The determination of how liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise have been reported at the amounts expected to be allowed as claims, even if they may be settled for lesser amounts. The amounts currently classified as liabilities subject to compromise are preliminary and may be subject to future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Reorganization Items

Expenses and income directly associated with the chapter 11 filings have been reported separately in the income statement as reorganization items. Reorganization items includes expenses related to legal advisory and representation services, other professional consulting and advisory services, debtor-in-possession financing fees and changes in liabilities subject to compromise recognized as there are changes in amounts expected to be allowed as claims.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE
MOR-1
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Period of June 1, 2020 through June 30, 2020
(US Dollars in Thousands)
(Unaudited)

	CF Period of June 1, 2020 through June 30, 2020
Receipts:	
Total Receipts	\$ 15,504
Disbursements:	
Operating Disbursements - 3rd Party	(14,552)
Operating Disbursements - Non-Debtor Affiliate	(1,186)
Net Operating Cash Flow	<u>(234)</u>
Non-Operating Disbursements:	
Professional Fees (1)	(192)
Interest Payments / Fees (2)	(73)
Total Non-Operating Disbursements	<u>(264)</u>
Total Chapter 11 Items (2)	<u>(100)</u>
Total Disbursements (3)	<u>(16,102)</u>
Net Cash Flow	<u>\$ (598)</u>
Cash Balance:	
Beginning Cash Book Balance	\$ 6,911
Net Cash Flow (excl. Draws/Paydowns)	(598)
Draws/Paydowns (4)	7,888
Exchange Rate Gain/(Loss) (5)	5
Difference in O/S Checks relative to G/L	451
Ending Cash Book Balance	<u>\$ 14,657</u>

- Notes:
- (1) Supporting detail by professional included in MOR 1-C
 - (2) Excludes fees and interest paid from the DIP Term Loan funds but never received by the debtor
 - (3) Supporting detail by legal entity in MOR 1-B
 - (4) Includes \$30M inflow from DIP Term Loan draw less fees and interest paid but never received by the debtor
 - (5) Conversion from CAD account (last 4 digits 3101)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR-1a: Debtor's Statements With Respect To Bank Account Reconciliations And Bank Statements

Bank Account Reconciliations

The Debtor affirms that reconciliations for all open and active bank accounts are prepared monthly and maintained by the Debtor. Upon request, the Debtor will provide all bank reconciliations to the U.S. Trustee.

Bank Statements

The Debtor affirms that bank statements for all open and active bank accounts are maintained by the Debtor. Upon request, the Debtor will provide all bank statements to the U.S. Trustee.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR-1b: SCHEDULE OF DISBURSEMENTS BY LEGAL ENTITY
(US Dollars in Thousands)

Debtor Entity	Bankruptcy Case Number	Disbursements
LGA3 Corp.	20-11456	\$ -
LGA4 Corp.	20-11453	-
LGAC LLC	20-11450	-
LGAU Corp.	20-11455	-
LGC Corp.	20-11447	-
LGFS Inc.	20-11444	-
Libbey Glass Inc.	20-11439	14,132
Libbey Inc.	20-11440	-
Libbey.com LLC	20-11443	2
Syracuse China Company	20-11446	170
The Drummond Glass Company	20-11448	34
World Tableware Inc.	20-11451	1,764
Total (1)		\$ 16,102

Notes:

(1) All disbursements made out of accounts held by Libbey Glass Inc. Schedule illustrates the disbursements made on behalf of all other Libbey debtor entities

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR 1c: SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID
(US Dollars in Thousands)

PAYEE	Role in the case	June	Case-To-Date
		Fees & Expenses	
Loyens Loeff	Local Counsel for the Term Loan B	\$ (166)	\$ (166)
Gomez-Acebo & Pombo	Local Counsel for the Term Loan B	(26)	(26)
Total		\$ (192)	\$ (192)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE
MOR-2
DEBTOR STATEMENT OF OPERATIONS
Month Ending June 30th, 2020
(US Dollars in Thousands)
(Unaudited)

	LGA3 Corp.	LGA4 Corp.	LGAC LLC	LGAU Corp.	LGC Corp.	LGFS Inc.	Libbey Glass Inc.	Libbey Inc.	Libbey.com LLC	Syracuse China Company	The Drummond Glass Company	World Tableware Inc.
Net sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,663	\$ -	\$ -	\$ 478	\$ 273	\$ 2,064
Freight billed to customers	-	-	-	-	-	-	35	-	-	8	-	10
Total revenues	-	-	-	-	-	-	17,698	-	-	486	273	2,074
Cost of sales	-	-	-	-	-	-	(18,489)	-	(1)	(271)	(189)	(1,604)
Gross profit (loss)	-	-	-	-	-	-	(791)	-	(1)	215	84	470
Selling, general and administrative expenses	-	-	-	21	18	-	(2,640)	-	-	(194)	(3)	(503)
Asset Impairments	-	-	-	-	-	-	(1)	-	-	-	-	1
Operating income (loss)	-	-	-	21	18	-	(3,432)	-	(1)	21	82	(32)
Other Income / (Expense)	-	-	-	-	-	-	188	-	-	26	-	-
Gain (loss) before interest and income taxes	-	-	-	21	18	-	(3,244)	-	(1)	47	82	(32)
Interest income (expense)	-	-	-	-	-	-	99	-	-	-	-	-
Reorganization items, net	-	-	-	-	-	-	(25,857)	-	-	-	-	-
Gain (loss) before income taxes	-	-	-	21	18	-	(29,003)	-	(1)	47	82	(32)
Provision (benefit) for income taxes	-	-	-	-	-	-	(28)	-	-	-	-	-
Net income (loss)	\$ -	\$ -	\$ -	\$ 21	\$ 18	\$ -	\$ (29,030)	\$ -	\$ (1)	\$ 47	\$ 82	\$ (32)

Pension liability	-	-	-	-	-	-	6,186	-	-	(130)	-	-	-	6,055
Derivative liabilities	-	-	-	-	-	-	8,055	-	-	-	-	-	-	8,055
Non-pension post-retirement benefits	-	-	-	-	-	-	43,441	-	-	693	-	-	-	44,135
Noncurrent operating lease liabilities	-	-	-	-	-	-	25,496	-	-	-	-	-	-	25,496
Deferred income taxes	-	-	-	-	-	-	(2,267)	-	-	204	(1)	114	1,950	-
Other long-term liabilities	-	-	-	-	-	-	3,736	-	-	-	-	-	(1,511)	2,225
Total liabilities not subject to compromise	100	3	951	285	-	-	382,280	-	-	2,101	24	2,001	(153,914)	233,832
Liabilities subject to compromise:														
Accounts payable	-	-	-	-	-	-	39,532	-	-	672	-	7,047	-	47,251
Accrued liabilities	-	-	-	-	-	-	2,283	-	-	-	-	-	-	2,283
Pension liability	-	-	-	-	-	-	164	-	-	-	-	-	-	164
Long-term debt	-	-	-	-	-	-	317,931	-	-	-	-	-	-	317,931
Other long-term liabilities	-	-	-	-	-	-	406	-	-	740	-	-	-	1,146
Total liabilities subject to compromise	-	-	-	-	-	-	360,316	-	-	1,412	-	7,047	-	368,775
Total liabilities	100	3	951	285	-	-	742,596	-	-	3,513	24	9,048	(153,914)	602,607
Stockholders' equity:														
Total stockholders' equity	187,483	(4,927)	(951)	(285)	13,298	202	(87,427)	54,277	265	43,453	856	53,734	(375,673)	(115,695)
Total liabilities and stockholders' equity	\$187,582	\$(4,924)	\$ -	\$ -	\$13,298	\$ 202	\$655,170	\$54,277	\$ 265	\$ 46,966	\$ 881	\$ 62,782	\$(529,587)	\$ 486,912

compromise	-	-	-	-	-	-	357,746	-	-	1,344	-	6,010	-	365,100
Total liabilities	100	3	951	264	-	-	780,960	-	-	3,519	37	7,792	(152,698)	640,928

Stockholders' equity:

Total stockholders' equity	187,483	(4,927)	(951)	(264)	13,316	202	(117,119)	54,471	264	43,537	938	53,703	(375,673)	(145,020)
Total liabilities and stockholders' equity	\$187,582	\$(4,924)	\$ -	\$ -	\$13,316	\$ 202	\$ 663,842	\$54,471	\$ 264	\$ 47,056	\$ 975	\$ 61,495	\$(528,371)	\$ 495,908

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR-4: SUMMARY OF UNPAID POST-PETITION DEBTS
(US Dollars in Thousands)

Debtor name	Current	NUMBER OF DAYS PAST DUE				Total
		0-30	31-60	61-90	Over 90	
Libbey Glass Inc.	16,019	7	-	-	-	16,026
Syracuse China Company	11	-	-	-	-	11
World Tableware Inc.	154	-	-	-	-	154
Total Gross Accounts Payable (1)	16,185	7	-	-	-	16,191

Notes:
(1) Variance from MOR-3 due to fully secured pre-petition trade payables (~\$0.4M)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR 4a: DECLARATION REGARDING THE STATUS OF POST-PETITION TAXES

Juan Amezcuita hereby declares under penalty of perjury:

1. For the period covered by this report, I was the chief financial officer of Libbey Glass, Inc. In that capacity I am familiar with the above-captioned debtors and debtors-in-possession (collectively the "Debtors") day-to-day operations, business affairs and books and records. I am authorized to submit this Declaration on behalf of the Debtors.
2. All statements in the Declaration are based on my personal knowledge, my review of the relevant documents, my discussions with other employees of the Debtors, or my opinion based upon my experience and knowledge of the Debtors' operations and financial condition. If I were called upon to testify, I could and would testify to each of the facts set forth herein based on such personal knowledge, review of documents, discussions with other employees of the Debtors or opinion.
3. To the best of my knowledge and except as otherwise set forth in this Monthly Operating Report, all of the Debtors have filed all necessary federal, state and local tax returns and have timely made (or are in the process of remediating any immaterial late filings or payments) all related required post-petition tax payments.

Dated: July 30, 2020

Respectfully submitted,

/s/ Juan Amezcuita

By: Juan Amezcuita

Title: Senior Vice President, Chief Financial Officer

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

MOR-5: ACCOUNTS RECEIVABLE RECONCILIATION AND AGING
(US Dollars in Thousands)

Accounts Receivable Reconciliation (1)	Amount
Total Accounts Receivable at the beginning of the reporting period, gross	\$ 44,456
Plus: Amounts billed during the period (2)	21,800
(Less): Amounts collected during the period	(14,191)
Total Accounts Receivable at the end of the reporting period, gross	\$ 52,065
(Less): Reserves and Adjustments	(5,648)
Total Accounts Receivable at the end of the reporting period, net	\$ 46,417

Accounts Receivable Aging (1)	Current
Current	\$ 6,875
0-30 days	15,154
31-60 days	5,216
61-90 days	3,603
Over 90 days	21,217
Total Accounts Receivable at the end of the reporting period, gross	\$ 52,065

DEBTOR QUESTIONNAIRE

Must be completed each month	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.		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 post petition 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 account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3. (3)	X	

Notes:

- (1) Includes sales to intercompany non-debtor affiliates
(2) Includes deductions for credit memos and discounts
(3) Debtors opened an account for utility adequate assurance deposits (last 4 digits 7975)