

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): October 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 10, 2020, NYSE Regulation, Inc. filed an application on Form 25 with the Securities and Exchange Commission (the "SEC") to delist the common stock of Libbey Inc. (the "Company"). The delisting was effective June 22, 2020. The deregistration of the common stock under section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") became effective on September 8, 2020.

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 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 October 30, 2020, the Debtors filed with the Bankruptcy Court their monthly operating report for the month ended September 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 September 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: October 30, 2020

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

In re: **LIBBEY GLASS INC., et. al.**
Debtors

Case No.20-11439 (LSS)
September

Reporting Period: **2020**

**Monthly Operating Report For the
Month Ended September 30, 2020**

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtors' 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 format specified by 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

October 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

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 completion of the claims reconciliation process in conjunction with the Bankruptcy Court approval of the 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 September 1, 2020 through September 30, 2020
(US Dollars in Thousands)
(Unaudited)

CF Period of
September 1, 2020
through September
30, 2020

Receipts:	
Total Receipts	\$ 32,970
Disbursements:	
Operating Disbursements - 3rd Party	(27,146)
Operating Disbursements - Non-Debtor Affiliate	(6,579)
Net Operating Cash Flow	(756)
Non-Operating Disbursements:	
Professional Fees ⁽¹⁾	(6,381)
Interest Payments / Fees	(2,301)
Total Non-Operating Disbursements	(8,681)
Total Chapter 11 Items	(130)
Total Disbursements ⁽²⁾	(42,537)
Net Cash Flow	\$ (9,567)
Cash Balance:	
Beginning Cash Book Balance	\$ 30,195
Net Cash Flow (excl. Draws/Paydowns)	(9,567)
Exchange Rate Gain/(Loss) ⁽³⁾	(6)
Difference in O/S Checks relative to G/L	276
Ending Cash Book Balance	\$ 20,899

Notes:

- (1) This amount includes payments to non-estate professionals and estate-retained professionals. Supporting detail for payments, if any, made to professionals is included in MOR 1-C
- (2) Supporting detail by legal entity in MOR 1-B
- (3) Conversion from CAD account (last 4 digits 3101)

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

Bank Account Reconciliations

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

Bank Statements

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

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	5
LGFS Inc.	20-11444	-
Libbey Glass Inc.	20-11439	40,559
Libbey Inc.	20-11440	-
Libbey.com LLC	20-11443	1
Syracuse China Company	20-11446	249
The Drummond Glass Company	20-11448	70
World Tableware Inc.	20-11451	1,653
Total ⁽¹⁾		\$ 42,537

Notes:

(1) Reflects entity on whose behalf disbursements are made even if they come out of an account held by another Debtor

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

PAYEE	Role in the case	June	July	August	September	Case-To-Date
		Fees & Expenses				
Loyens Loeff	Local Counsel for the Term Loan B	\$ (166)	\$ -	\$ (5)	\$ -	\$ (171)
Gomez-Acebo & Pombo	Local Counsel for the Term Loan Agent	(26)	(23)	-	-	(49)
Goldberg Kohn	Legal Counsel for the ABL	-	(366)	-	(73)	(438)
Prime Clerk	Claims Agent	-	(188)	(223)	(221)	(632)
Vieira de Almeida	Local Counsel for the ABL	-	(99)	-	(7)	(106)
Creel Garcia-Cuellar Aiza y Enriquez S.C.	Local Counsel for the ABL	-	(94)	-	(16)	(110)
NautaDutilh	Local Counsel for the ABL	-	(66)	-	-	(66)
Vorys, Sater, Seymour and Pease LLP	Local Counsel for the ABL	-	(62)	-	(5)	(67)
AlixPartners	Financial advisors for the ABL	-	(49)	-	(55)	(105)
Womble Bond Dickinson LLP	Local Counsel for the ABL	-	(23)	-	(3)	(26)
Mayer Brown	Local Counsel for the ABL	-	(15)	-	(2)	(17)
Latham & Watkins	Counsel for the Debtors	-	-	(1,300)	(781)	(2,081)
Arnold & Porter Kaye Schooler LLP	Counsel for the Term Loan B	-	-	(853)	(549)	(1,401)
Ankura Consulting Group	Financial advisors for the Term Loan B	-	-	(199)	(695)	(894)
EC Legal Mexico, S.C.	Local Counsel for the Term Loan B	-	-	(61)	-	(61)
Young Conaway Stargatt & Taylor, LLP	Local Counsel for the Term Loan B	-	-	(28)	(15)	(43)
Stephenson Harwood	Local Counsel for the Term Loan B	-	-	(5)	-	(5)
Alvarez & Marsal North America, LLC	Financial advisors for the Debtors	-	-	-	(1,648)	(1,648)
Lazard Freres & Co	Financial advisors for the Debtors	-	-	-	(1,200)	(1,200)
Richards Layton & Finger	Counsel for the Debtors	-	-	-	(359)	(359)
Brown Rudnick LLP	Counsel for the UCC	-	-	-	(285)	(285)
Greenhill & Co., LLC	Financial advisors for the UCC	-	-	-	(172)	(172)
Littler Mendelson, P.C.	Employment Counsel for the Debtors	-	-	-	(158)	(158)
Stout Risius Ross, Inc.	Fresh start valuation services for the Debtor	-	-	-	(50)	(50)
Total ⁽¹⁾		\$ (192)	\$ (984)	\$ (2,673)	\$ (6,294)	\$ (10,143)

Notes:

(1) Reflects only payments made to Debtor and Lender advisors. MOR-1 Professional Fee line item reflects additional payments made to service providers supporting Libbey and classified as reorganization disbursements

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE
MOR-2
DEBTOR STATEMENT OF OPERATIONS
Month Ended September 30, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,855	\$ -	\$ -	\$ 612	\$ 274	\$ 2,872
Freight billed to customers	-	-	-	-	-	-	49	-	-	13	-	12
Total revenues	-	-	-	-	-	-	30,904	-	-	625	274	2,884
Cost of sales	-	-	-	-	-	-	(25,167)	-	(1)	(293)	(120)	(2,374)
Gross profit (loss)	-	-	-	-	-	-	5,736	-	(1)	331	154	511
Selling, general and administrative expenses	-	-	-	29	9	-	(4,847)	-	-	(172)	(5)	(387)
Asset Impairments	-	-	-	-	-	-	(1)	-	-	-	-	-
Operating income (loss)	-	-	-	29	9	-	888	-	(1)	160	149	124
Other Income / (Expense)	-	-	-	-	-	-	38	-	-	26	-	1
Gain (loss) before interest and income taxes	-	-	-	29	9	-	926	-	(1)	186	149	124
Interest income (expense)	-	-	-	-	-	-	(1,042)	-	-	-	-	-
Reorganization items, net	-	-	-	-	-	-	(4,909)	-	-	-	-	-
Gain (loss) before income taxes	-	-	-	29	9	-	(5,025)	-	(1)	186	149	124
Provision (benefit) for income taxes	-	-	-	-	-	-	(108)	-	-	-	-	-
Net income (loss)	\$ -	\$ -	\$ -	\$ 29	\$ 9	\$ -	\$ (5,133)	\$ -	\$ (1)	\$ 186	\$ 149	\$ 124

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE
MOR-3 Filing Date
Debtors Balance Sheet
September 30, 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.	Eliminations	Total
Current assets:														
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,889	\$ -	\$ -	\$ -	\$ 10	\$ -	\$ -	\$ 20,899
Accounts receivable — net	-	-	-	-	13,303	202	60,891	63,870	261	38,922	884	38,868	(151,948)	65,253
Inventories — net	-	-	-	-	-	-	63,328	-	-	6,231	250	17,297	-	87,107
Prepaid and other current assets	-	-	-	-	-	-	6,998	-	-	22	-	119	-	7,140
Total current assets	-	-	-	-	13,303	202	152,107	63,870	261	45,176	1,144	56,284	(151,948)	180,399
Pension Asset	-	-	-	-	-	-	7,534	-	-	-	-	-	-	7,534
Purchased intangible assets — net	-	-	-	-	-	-	540	-	-	800	-	1	(1)	1,340
Goodwill	-	-	-	-	-	-	-	-	-	-	-	1	(1)	-
Other assets	-	-	-	-	-	-	10,916	-	-	370	-	-	15	11,301
Investments in subsidiaries	187,582	(4,924)	-	-	-	-	397,776	(8,974)	-	-	-	-	(374,363)	197,097
Operating lease right-of-use assets	-	-	-	-	-	-	28,554	-	-	-	-	-	-	28,554
Property, plant and equipment — net	-	-	-	-	-	-	85,873	-	-	-	39	82	-	85,994
Total assets	\$187,582	\$(4,924)	\$ -	\$ -	\$13,303	\$ 202	\$ 683,300	\$54,897	\$ 261	\$ 46,345	\$ 1,182	\$ 56,368	\$ (526,298)	\$ 512,218
Current liabilities:														
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,172
Accounts payable	100	3	951	267	-	-	186,553	-	-	10	-	461	(151,948)	36,396
Salaries and wages	-	-	-	(6)	-	-	10,085	-	-	7	16	19	-	10,120
Accrued liabilities	-	-	-	-	-	-	16,816	-	-	1,041	28	1,675	126	19,687
Accrued income taxes	-	-	-	-	-	-	319	-	-	(45)	-	(203)	-	71
Non-pension post-retirement benefits (current portion)	-	-	-	-	-	-	383	-	-	151	-	-	-	534
Operating lease liabilities (current portion)	-	-	-	-	-	-	6,279	-	-	-	-	-	-	6,279
Total current liabilities	100	3	951	261	-	-	391,606	-	-	1,165	44	1,952	(151,822)	244,259
Pension														

liability	-	-	-	-	-	-	5,464	-	-	-	-	-	-	5,464
Non-pension post-retirement benefits	-	-	-	-	-	-	6,036	-	-	661	-	-	-	6,696
Noncurrent operating lease liabilities	-	-	-	-	-	-	24,317	-	-	-	-	-	-	24,317
Deferred income taxes	-	-	-	-	-	-	(2,267)	-	-	204	(1)	114	1,950	
Other long-term liabilities	-	-	-	-	-	-	3,986	-	-	-	-	-	(1,511)	2,474
Total liabilities not subject to compromise	100	3	951	261	-	-	429,141	-	-	2,029	43	2,066	(151,383)	283,211
Liabilities subject to compromise:														
Accounts payable	-	-	-	-	-	-	28,163	-	-	27	-	243	-	28,433
Accrued liabilities	-	-	-	-	-	-	1,854	-	-	-	-	-	-	1,854
Non-pension post-retirement benefits	-	-	-	-	-	-	40,027	-	-	-	-	-	-	40,027
Pension liability	-	-	-	-	-	-	165	-	-	-	-	-	-	165
Long-term debt	-	-	-	-	-	-	317,931	-	-	-	-	-	-	317,931
Other long-term liabilities	-	-	-	-	-	-	416	-	-	740	-	-	-	1,156
Total liabilities subject to compromise	-	-	-	-	-	-	388,556	-	-	767	-	243	-	389,566
Total liabilities	100	3	951	261	-	-	817,697	-	-	2,796	43	2,308	(151,383)	672,776
Stockholders' equity:														
Total stockholders' equity	187,483	(4,927)	(951)	(261)	13,303	202	(134,397)	54,897	261	43,549	1,139	54,060	(374,915)	(160,558)
Total liabilities and stockholders' equity	\$187,582	\$(4,924)	\$ -	\$ -	\$13,303	\$ 202	\$ 683,300	\$54,897	\$ 261	\$ 46,345	\$ 1,182	\$ 56,368	\$ (526,298)	\$ 512,218

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 ⁽¹⁾	Over 90 ⁽¹⁾	
Total Gross Accounts Payable	\$ 31,756	\$ 1,866	\$ 444	\$ 548	\$ 1,782	\$ 36,396

Notes:

(1) Past due related to pre-petition / post-petition split discrepancies with vendor. Company is in discussions with vendor related to ongoing contract discussions. Due dates are subject to change dependent upon the outcome of those discussions

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

Juan Amezcuita hereby declares under penalty of perjury:

1. 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: October 30, 2020

Respectfully submitted,

/s/ Juan Amezcuita

By: Juan Amezcuita

Title: Senior Vice President, Chief Financial Officer

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	\$ 69,264
Plus: Amounts billed during the period ⁽²⁾	39,097
(Less): Amounts collected during the period ⁽²⁾	(36,737)
Total Accounts Receivable at the end of the reporting period, gross	\$ 71,624
(Less): Reserves and Adjustments	(6,370)
Total Accounts Receivable at the end of the reporting period, net	\$ 65,253

Accounts Receivable Aging ⁽¹⁾	Current
Current	\$ 7,572
0-30 days	28,935
31-60 days	10,275
61-90 days	5,397
Over 90 days	19,445
Total Accounts Receivable at the end of the reporting period, gross	\$ 71,624

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 ⁽³⁾	
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.		X

Notes:

- (1) Includes sales to intercompany non-debtor affiliates
- (2) Includes deductions for credit memos and discounts
- (3) Debtor transferred fixed assets with minimal net book value from a closing debtor facility to a non-debtor affiliate facility