

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): September 23, 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 <sup>(1)</sup>

(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") 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 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 1.01 Entry into a Material Definitive Agreement**

As previously reported, on June 1, 2020, Libbey Inc. (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). Filings with the Bankruptcy Court related to the Chapter 11 Cases are available free of charge 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.

In connection with the Chapter 11 Cases, on June 3, 2020, the Company, Libbey Glass Inc., as borrower, the other Debtors, the other guarantors party thereto, Cortland Capital Market Services LLC, as administrative agent and collateral agent, and the lenders party thereto from time to time entered into the Superpriority Secured Debtor-In-Possession Credit Agreement (the “DIP Term Loan Credit Agreement”). A copy of the DIP Term Loan Credit Agreement was filed as exhibit 4.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on June 9, 2020.

On September 23, 2020, pursuant to the terms of the DIP Term Loan Credit Agreement, the dates by which certain milestones are required to be satisfied under the DIP Term Loan Credit Agreement were extended as follows:

- The Required DIP Lender Group (as defined in the DIP Term Loan Credit Agreement) agreed to extend the date by which either (a) the Bankruptcy Court shall enter a final order regarding the Debtors’ motions under sections 1113 and 1114 of the Bankruptcy Code, or (b) the Debtors must execute definitive documents with each union modifying the respective Selected CBAs (as defined in the DIP Term Loan Credit Agreement), to October 2, 2020; and
- The Required Lenders (as defined in the DIP Term Loan Credit Agreement) agreed to extend the date by which the Bankruptcy Court shall enter an order confirming a Plan of Reorganization to October 20, 2020; and
- The Required Lenders agreed to extend the date by which a Plan of Reorganization must be consummated to October 26, 2020.

### **Item 7.01 Regulation FD Disclosure**

On September 25, 2020, the Company issued a press release announcing it has reached consensual, ratified agreements with the United Steelworkers and the International Association of Machinists & Aerospace Workers regarding modifications to their collective bargaining agreements (“CBAs”) and certain union-related retiree health and welfare benefits. A copy of the press release is attached as Exhibit 99.1.

On September 27, 2020, the Debtors filed with the Bankruptcy Court their monthly operating report for the month ending August 31, 2020 (the “Monthly Operating Report”). The Monthly Operating Report is attached hereto as Exhibit 99.2 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 and Exhibit 99.2, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific 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, including the exhibits hereto, 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. 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 the amount, timing and impact of cost reductions achieved by the CBA modifications, the results of any vote on the Company’s Plan of Reorganization (the “Plan”) and the timing of any Bankruptcy Court order confirming the Plan and the timing of the consummation of the Plan, 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; 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; restrictions on us due to the terms of 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	<a href="#">Press Release dated September 25, 2020</a>
99.2	<a href="#">Monthly Operating Report for August 2020</a>

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## 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: September 28, 2020

By: /s/ Jennifer M. Jaffee  
Jennifer M. Jaffee  
Senior Vice President, General Counsel and Secretary



## Libbey Reaches Agreements with Unions on Modifications to Labor Contracts and Retiree Benefits

*Libbey Remains on Track to Successfully Emerge from Chapter 11 Later This Year*

**TOLEDO, Ohio, September 25, 2020** -- Libbey Inc. (OTC: LBYYQ) ("Libbey" or the "Company"), one of the world's largest glass tableware manufacturers, today announced that it has reached consensual, ratified agreements with the United Steelworkers ("USW") and the International Association of Machinists & Aerospace Workers ("IAM") regarding modifications to their collective bargaining agreements ("CBAs") and union-related retiree health and welfare benefits.

The agreed-upon modifications would provide cost reductions that are essential to the Company's successful reorganization and would extend through September 2024, providing significant stability to the Company. The modifications are subject to Bankruptcy Court approval, which is expected either before or concurrent with confirmation of Libbey's plan of reorganization (the "Plan") later this year.

Mike Bauer, chief executive officer of Libbey, said, "These agreements are the result of good-faith negotiations in which both the USW and IAM leadership and Libbey management invested significant time and effort. The ratification of these modifications to our CBAs by our union employees is a key milestone on Libbey's path toward emerging from bankruptcy with the agility to succeed post-emergence."

Libbey continues to serve customers and end users globally, providing an extensive line of high-quality glassware and other tabletop products. The Company expects to successfully emerge from Chapter 11 later this year.

Additional information is available at [www.LibbeyRestructuringInfo.com](http://www.LibbeyRestructuringInfo.com). The full terms of the Plan and related disclosure statement (the "Disclosure Statement") are available online at <http://cases.primeclerk.com/libbey>.

### Additional Resources

As previously announced, on June 1, 2020, the Company and its U.S.-based subsidiaries filed voluntary petitions for a court-supervised reorganization under Chapter 11 under Title 11 of the United States Code (the "Chapter 11 Cases") in the U.S. Bankruptcy Court for the District of Delaware. Libbey's international subsidiaries in Canada, China, Mexico, the Netherlands and Portugal are not included in the Chapter 11 proceedings and are operating in the normal course of business.

Additional information is available at [www.LibbeyRestructuringInfo.com](http://www.LibbeyRestructuringInfo.com). Court filings and other information related to the court-supervised proceedings are available at <http://cases.primeclerk.com/libbey> or by calling Libbey's claims agent, Prime Clerk, at (877) 429-7404 (or (646) 214-8836 for international calls).

### Advisors

Latham & Watkins LLP is serving as legal advisor to Libbey, Alvarez & Marsal is serving as restructuring advisor and Lazard is serving as financial advisor.

### About Libbey Inc.

Based in Toledo, Ohio, Libbey Inc. is one of the largest glass tableware manufacturers in the world. Libbey Inc. operates manufacturing plants in the United States, Mexico, China, Portugal and the Netherlands. In existence since 1818, the Company supplies tabletop products to retail, foodservice and business-to-business customers in over 100 countries. Libbey's global brand portfolio, in addition to its namesake brand, includes Libbey Signature®, Master's Reserve®, Crisa®, Royal Leerdam®, World® Tableware, Syracuse® China, and Crisal Glass®. In 2019, Libbey Inc.'s net sales totaled \$782.4 million. Additional information is available at [www.libbey.com](http://www.libbey.com).

### Forward-Looking Statements

This press release 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 the amount, timing and impact of cost reductions achieved by the CBA modifications, the results of any vote on the Company's Plan and the expected timing of the Company's emergence from the Chapter 11 process. 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; 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; restrictions on us due to the terms of the proposed Debtor In Possession ("DIP") financing arrangements 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 Company's DIP financing arrangements; 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 press release, 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 release.

## **Contacts**

### **Corporate:**

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### **Investors:**

Chris Hodges or Bobby Winters

Alpha IR Group

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### **Media:**

Michael Freitag / Ed Trissel / Tim Ragones

Joele Frank, Wilkinson Brimmer Katcher

(212) 355-4449

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

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

**Monthly Operating Report For the  
Month Ended August 31, 2020**

<b>REQUIRED DOCUMENTS</b>	<b>Form No.</b>	<b>Document Attached</b>	<b>Explanation Attached</b>
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	
Debtors 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 <sup>1</sup>

September 27, 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 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.

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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE  
**MOR-1**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the Period of August 1, 2020 through August 31, 2020  
(US Dollars in Thousands)  
(Unaudited)

	CF Period of August 1, 2020 through August 31, 2020
<b>Receipts:</b>	
Total Receipts	\$ 22,511
<b>Disbursements:</b>	
Operating Disbursements - 3rd Party	(21,533)
Operating Disbursements - Non-Debtor Affiliate	(4,920)
Net Operating Cash Flow	<u>(3,942)</u>
<b>Non-Operating Disbursements:</b>	
Professional Fees <sup>(1)</sup>	(2,754)
Interest Payments / Fees	(753)
Total Non-Operating Disbursements	<u>(3,507)</u>
Total Chapter 11 Items	(314)
<b>Total Disbursements <sup>(2)</sup></b>	<b><u>(30,274)</u></b>
<b>Net Cash Flow</b>	<b><u>\$ (7,763)</u></b>
<b>Cash Balance:</b>	
Beginning Cash Book Balance	\$ 37,809
Net Cash Flow (excl. Draws/Paydowns)	(7,763)
Exchange Rate Gain/(Loss) <sup>(3)</sup>	5
Difference in O/S Checks relative to G/L	145
<b>Ending Cash Book Balance</b>	<b><u>\$ 30,195</u></b>

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.

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

<b>Debtor Entity</b>	<b>Bankruptcy Case Number</b>	<b>Disbursements</b>
LGA3 Corp.	20-11456	\$ -
LGA4 Corp.	20-11453	-
LGAC LLC	20-11450	-
LGAU Corp.	20-11455	13
LGC Corp.	20-11447	-
LGFS Inc.	20-11444	-
Libbey Glass Inc.	20-11439	27,003
Libbey Inc.	20-11440	-
Libbey.com LLC	20-11443	1
Syracuse China Company	20-11446	251
The Drummond Glass Company	20-11448	62
World Tableware Inc.	20-11451	2,942
<b>Total <sup>(1)</sup></b>		<b>\$ 30,274</b>

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	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)	-	(366)
Prime Clerk	Claims Agent	-	(188)	(223)	(410)
Vieira de Almeida	Local Counsel for the ABL	-	(99)	-	(99)
Creel Garcia-Cuellar Aiza y Enriquez S.C.	Local Counsel for the ABL	-	(94)	-	(94)
NautaDutilh	Local Counsel for the ABL	-	(66)	-	(66)
Vorys, Sater, Seymour and Pease LLP	Local Counsel for the ABL	-	(62)	-	(62)
AlixPartners	Financial advisors for the ABL	-	(49)	-	(49)
Womble Bond Dickinson LLP	Local Counsel for the ABL	-	(23)	-	(23)
Mayer Brown	Local Counsel for the ABL	-	(15)	-	(15)
Latham & Watkins	Counsel for the Debtors	-	-	(1,300)	(1,300)
Arnold & Porter Kaye Schooler LLP	Counsel for the Term Loan B	-	-	(853)	(853)
Ankura Consulting Group	Financial advisors for the Term Loan B	-	-	(199)	(199)
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)	(28)
Stephenson Harwood	Local Counsel for the Term Loan B	-	-	(5)	(5)
<b>Total <sup>(1)</sup></b>		<b>\$ (192)</b>	<b>\$ (984)</b>	<b>\$ (2,673)</b>	<b>\$ (3,849)</b>

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 Ending August 31, 2020  
(US Dollars in Thousands)  
(Unaudited)

	<u>LGA3 Corp.</u>	<u>LGA4 Corp.</u>	<u>LGAC LLC</u>	<u>LGAU Corp.</u>	<u>LGC Corp.</u>	<u>LGFS Inc.</u>	<u>Libbey Glass Inc.</u>	<u>Libbey Inc.</u>	<u>Libbey.com LLC</u>	<u>Syracuse China Company</u>	<u>The Drummond Glass Company</u>	<u>World Tableware Inc.</u>
Net sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,513	\$ -	\$ -	\$ 301	\$ 279	\$ 2,262
Freight billed to customers	-	-	-	-	-	-	36	-	-	9	-	10
<b>Total revenues</b>	-	-	-	-	-	-	<b>26,549</b>	-	-	<b>310</b>	<b>279</b>	<b>2,273</b>
Cost of sales	-	-	-	-	-	-	(22,678)	-	(1)	(199)	(200)	(1,746)
<b>Gross profit (loss)</b>	-	-	-	-	-	-	<b>3,871</b>	-	<b>(1)</b>	<b>111</b>	<b>79</b>	<b>527</b>
Selling, general and administrative expenses	-	-	-	(12)	(9)	-	(2,871)	-	-	(196)	(2)	(453)
Asset Impairments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating income (loss)</b>	-	-	-	<b>(12)</b>	<b>(9)</b>	-	<b>1,000</b>	-	<b>(1)</b>	<b>(85)</b>	<b>78</b>	<b>74</b>
Other Income / (Expense)	-	-	-	-	-	-	26	-	-	26	-	-
<b>Gain (loss) before interest and income taxes</b>	-	-	-	<b>(12)</b>	<b>(9)</b>	-	<b>1,027</b>	-	<b>(1)</b>	<b>(59)</b>	<b>78</b>	<b>75</b>
Interest income (expense)	-	-	-	-	-	-	(951)	-	-	-	-	-
Reorganization items, net	-	-	-	-	-	-	(4,284)	-	-	-	-	-
<b>Gain (loss) before income taxes</b>	-	-	-	<b>(12)</b>	<b>(9)</b>	-	<b>(4,208)</b>	-	<b>(1)</b>	<b>(59)</b>	<b>78</b>	<b>75</b>
Provision (benefit) for income taxes	-	-	-	-	-	-	(32)	-	-	-	-	-
<b>Net income (loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12)</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ (4,240)</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (59)</b>	<b>\$ 78</b>	<b>\$ 75</b>



retirement benefits	-	-	-	-	-	-	40,016	-	-	-	-	-	-	40,016
Pension liability	-	-	-	-	-	-	164	-	-	-	-	-	-	164
Long-term debt	-	-	-	-	-	-	317,931	-	-	-	-	-	-	317,931
Other long-term liabilities	-	-	-	-	-	-	406	-	-	740	-	-	-	1,146
<b>Total liabilities subject to compromise</b>	-	-	-	-	-	-	<b>390,271</b>	-	-	<b>984</b>	-	<b>856</b>	-	<b>392,111</b>
<b>Total liabilities</b>	<b>100</b>	<b>3</b>	<b>951</b>	<b>290</b>	-	-	<b>822,069</b>	-	-	<b>3,008</b>	<b>36</b>	<b>2,992</b>	<b>(150,649)</b>	<b>678,801</b>

**Stockholders' equity:**

Total stockholders' equity	187,483	(4,927)	(951)	(290)	13,294	202	(129,811)	54,805	262	43,326	990	53,936	(374,915)	(156,598)
<b>Total liabilities and stockholders' equity</b>	<b>\$ 187,582</b>	<b>\$ (4,924)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,294</b>	<b>\$ 202</b>	<b>\$ 692,258</b>	<b>\$ 54,805</b>	<b>\$ 262</b>	<b>\$ 46,334</b>	<b>\$ 1,026</b>	<b>\$ 56,927</b>	<b>\$ (525,564)</b>	<b>\$ 522,203</b>

**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 <sup>(1)</sup>	Over 90 <sup>(1)</sup>	
<b>Total Gross Accounts Payable</b>	\$ 32,683	\$ 2,130	\$ 180	\$ 21	\$ 1,764	\$ 36,777

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: September 27, 2020

Respectfully submitted,

/s/ Juan Amezcuita

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**By: Juan Amezcuita**

**Title: Senior Vice President, Chief Financial Officer**

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

Accounts Receivable Reconciliation <sup>(1)</sup>	Amount
Total Accounts Receivable at the beginning of the reporting period, gross	\$ 59,773
Plus: Amounts billed during the period <sup>(2)</sup>	31,377
(Less): Amounts collected during the period	(21,887)
<b>Total Accounts Receivable at the end of the reporting period, gross</b>	<b>\$ 69,264</b>
(Less): Reserves and Adjustments	(6,928)
<b>Total Accounts Receivable at the end of the reporting period, net</b>	<b>\$ 62,336</b>

Accounts Receivable Aging <sup>(1)</sup>	Current
Current	\$ 5,352
0-30 days	26,058
31-60 days	12,705
61-90 days	4,688
Over 90 days	20,462
<b>Total Accounts Receivable at the end of the reporting period, gross</b>	<b>\$ 69,264</b>

**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 <sup>(3)</sup>	
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