Court File No. CV-16-11582-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD., BAUER HOCKEY CORP., BAUER HOCKEY RETAIL CORP., BAUER PERFORMANCE SPORTS UNIFORMS CORP., BPS CANADA INTERMEDIATE CORP., BPS DIAMOND SPORTS CORP., EASTON BASEBALL/SOFTBALL CORP., KBAU HOLDINGS CANADA, INC., PERFORMANCE LACROSSE GROUP CORP., PSG INNOVATION CORP., BAUER HOCKEY RETAIL INC., BAUER HOCKEY, INC., BAUER PERFORMANCE SPORTS UNIFORMS INC., BPS DIAMOND SPORTS INC., BPS US HOLDINGS INC., EASTON BASEBALL/SOFTBALL INC., PERFORMANCE LACROSSE GROUP INC., PSG INNOVATION INC.

(Applicants)

SUPPLEMENTARY MOTION RECORD OF THE APPLICANTS
(Returnable February 6, 2017)
(Re: Approval and Vesting Order, Pre-Closing Reorganization, Assignment of Agreements and Stay Extension)

February 2, 2017

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Barristers & Solicitors
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Lawyers for the Applicants

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(Applicants)

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TAB 1

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(Applicants)

AFFIDAVIT OF BRIAN J. FOX
(Sworn February 2, 2017)

I, BRIAN J. FOX, of the City of Port Washington, in the State of New York, MAKE OATH AND SAY:

1. I am a Managing Director with Alvarez & Marsal North America LLC ("**A&M**") and the Court-appointed Chief Restructuring Officer in Canada of Performance Sports Group Ltd. ("**PSG**"), Bauer Hockey Corp., Bauer Hockey Retail Corp., Bauer Performance Sports Uniforms Corp., BPS Canada Intermediate Corp., BPS Diamond Sports Corp., Easton Baseball/Softball Corp., KBAU Holdings Canada, Inc., Performance Lacrosse Group Corp., PSG Innovation Corp., Bauer Hockey Retail Inc., Bauer Hockey, Inc., Bauer Performance Sports Uniforms Inc., BPS Diamond Sports Inc., BPS US Holdings Inc., Easton Baseball/Softball Inc., Performance Lacrosse Group Inc., and PSG Innovation Inc. (collectively, the "**Applicants**" or the "**PSG Entities**"). The Applicants incorporated in Canada are referred to herein collectively as the "**Canadian Debtors**."[1] The Applicants incorporated in the United States ("**U.S.**") are referred to herein as the "**U.S. Debtors**."[2]

---

[1] The Canadian Debtors are: Performance Sports Group Ltd., KBAU Holdings Canada, Inc.., Bauer Hockey Retail Corp., Easton Baseball / Softball Corp., PSG Innovation Corp., Bauer Hockey Corp., BPS Canada

2. I previously swore an affidavit on January 24, 2017 (the "**First Affidavit**") in support of the Applicants' motion for an order seeking approval of, among other things, the Pre-Closing Reorganization. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the First Affidavit.

3. As described in the First Affidavit, the Applicants are seeking authority to undertake a series of pre-closing restructuring to complete a number of corporate restructuring transactions. The reasons for the Pre-Closing Reorganization are described in the First Affidavit.

4. Since the date of my First Affidavit, following additional consultations with the tax advisors to the Applicants, counsel to the Applicants, the Monitor, the UCC, and the Equity Committee, the steps and transactions contemplated by the Pre-Closing Reorganization have been revised, in part to accommodate requests of certain stakeholders and in part because the Applicants' advisors determined that fewer entities needed to be amalgamated to effect the same result. The updated Pre-Closing Reorganization is set out in greater detail in the presentation prepared by the Applicants' tax professionals and which is attached hereto as **Exhibit "A"**. My understanding of the revised steps to complete the Pre-Closing Reorganization, which is based on discussions with counsel to the Applicants and tax advisors to the Applicants, is summarized below.

5. Notwithstanding the changes contemplated herein, the Applicants will preserve the ability to preserve data (or direct data to be preserved) and run the models contemplated as part of the reorganization.

ADJUSTMENT TO THE CANADA REALIGNMENT

6. The first major step in the Pre-Closing Reorganization is a realignment of PSG's Canadian corporate structure (the "**Canada Realignment**") which steps included, among other things, the amalgamation of certain of the Canadian Debtors.

Intermediate Corp., BPS Diamond Sports Corp., Bauer Performance Sports Uniforms Corp., and Performance Lacrosse Group Corp.

[2] The U.S. Debtors are: BPS US Holdings Inc., Bauer Hockey, Inc., Easton Baseball / Softball Inc., Bauer Hockey Retail Inc., Bauer Performance Sports Uniforms Inc., Performance Lacrosse Group Inc., BPS Diamond Sports Inc., and PSG Innovation Inc.

7. It was originally intended that all of the Canadian Debtors would continue as corporations under the British Columbia *Business Corporations Act*, SBC 2002, c 57 (the "**BCBCA**"), except for PSG, which is already incorporated under the BCBA, and then all of the Canadian Debtors would amalgamate into one company by way of a short-form vertical amalgamation under the BCBCA.

8. The Applicants' tax advisors and counsel subsequently determined that the goals of the Canada Realignment could be achieved through an amalgamation of fewer corporations than originally contemplated. Consequently, the Canada Realignment has been revised such that only KBAU Holdings Canada, Inc., Bauer Hockey Corp. and BPS Canada Intermediate Corp. (together with PSG, the "**Amalgamating Corporations**"), which are currently incorporated under the Canada Business Corporations Act, RSC 1985 c C-44 (the "**CBCA**"), will be continued as corporations under the BCBCA. As stated above, PSG is currently incorporated under the BCBCA. The remaining Canadian Debtors will remain incorporated under the *Canada Business Corporations Act*.

9. Following the continuation of KBAU Holdings Canada, Inc., Bauer Hockey Corp. and BPS Canada Intermediate Corp., the Amalgamating Corporations will amalgamate by way of a short-form vertical amalgamation under the BCBCA (the amalgamated company being, "**Canada Amalco**"), which will occur at least two business days prior to the closing of the Sale Transaction.

ADJUSTMENT TO THE LUXCO UNWIND

10. The last step of the Pre-Closing Reorganization is the unwinding of an intercompany financing structure among the Applicants and the Applicants' subsidiary BPS Luxembourg S.a.r.l. ("**BPS Lux**") through a combination of distributions, repayments and transfers (the "**Luxco Unwind**").

11. Following advice from the Applicants' Luxembourg counsel, the Luxco Unwind has been amended both to (i) effect one of the steps in an administratively different way as recommended by Luxembourg counsel, although the substance of the step remains, and (ii) provide for the payment of certain liabilities of BPS Lux.

12. Canada Amalco owes BPS Luxembourg $500,000[3] pursuant to an upstream loan (the "**BHC Note**"). Canada Amalco will set aside up to $500,000 of funds in trust for BPS Luxembourg (the "**Funds in Trust**"), to be held by the Monitor, which shall be used to repay all, or a portion of, the BHC Note. BPS Luxembourg S.a.r.l. shall use the Funds in Trust to satisfy its liabilities owed to third-party creditors.

13. Subsequent to the amalgamation, BPS Lux, a European subsidiary incorporated under the laws of Luxembourg, will owe Canada Amalco (currently owing to Bauer Hockey Corp.) $247,000,000 which will be repaid by transferring $247,000,000 worth of a $250,000,000 receivable owed to it by BPS US Holdings Inc (the "**BPS Note**").

14. Under the revised steps, BPS Luxembourg S.a.r.l. will make a return of capital to Canada Amalco (currently BPS Canada Intermediate Corp.) of $3,000,000, less the USD equivalent of approximately EUR13,000, through (i) a reimbursement of the share premium reserve of $2,750,000, and (ii) a reduction of the $250,000 share capital down to the USD equivalent of approximately EUR13,000, by assigning the remaining portion of the BPS US Note to Canada Amalco, less the USD equivalent of approximately EUR13,000.

15. BPS Lux will declare a dividend in-kind payable to Canada Amalco (currently Bauer Hockey Corp.) by assigning to Canada Amalco (i) the remaining amount owing on the BHC Note, if any, and (ii) the remaining principal amount of the BPS Note, which is approximately EUR13,000.

16. BPS Luxembourg will subsequently be liquidated and EUR13,000 will be distributed to Canada Amalco (currently BPS Canada Intermediate Corp.).

SWORN BEFORE ME at the City of New York, State of New York, on February 2, 2017. Commissioner for Taking Affidavits **SARAH L. JENSEN** **Notary Public, State of New York** **Qualified in King County** **No. 02JE6316369** **My Commission Expires Dec. 15, 20**18	**BRIAN J. FOX**

[3] All currencies USD unless otherwise noted.

EXHIBIT “A”

Exhibit "A" to the Affidavit

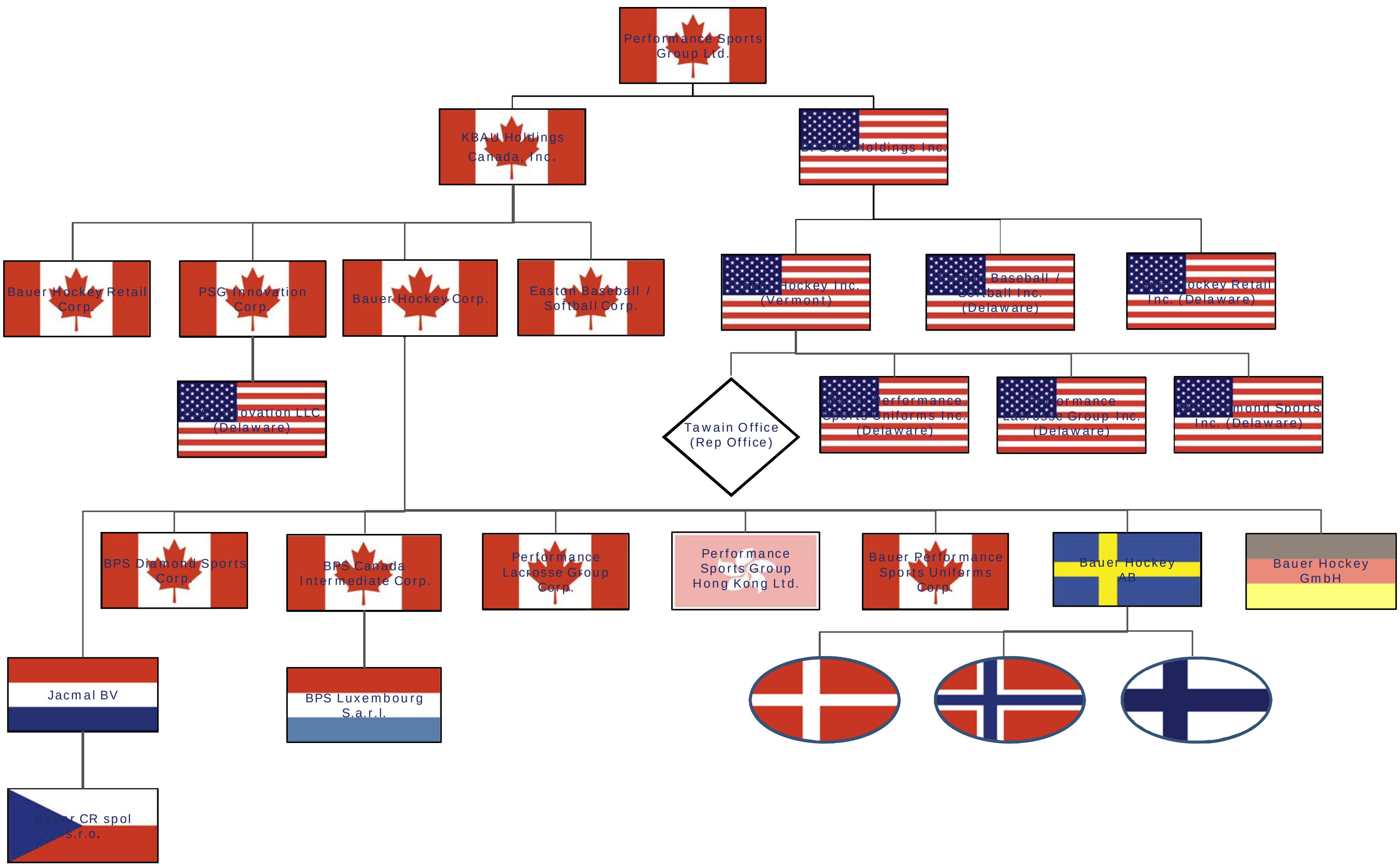
Of Brian J. Fox sworn

February 2, 2017

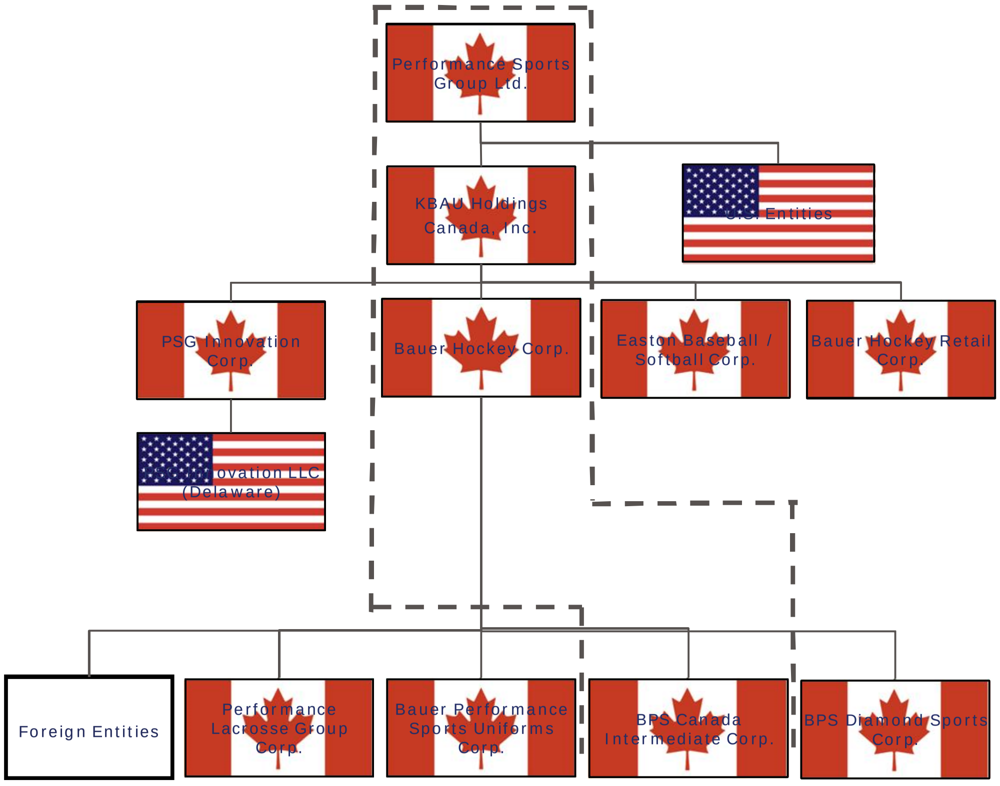
Commissioner for Taking Affidavits

SARAH L. JENSEN
Notary Public, State of New York
Qualified in King County
No. 02JE6316369
My Commission Expires Dec. 15, 2018

Current Ownership Structure



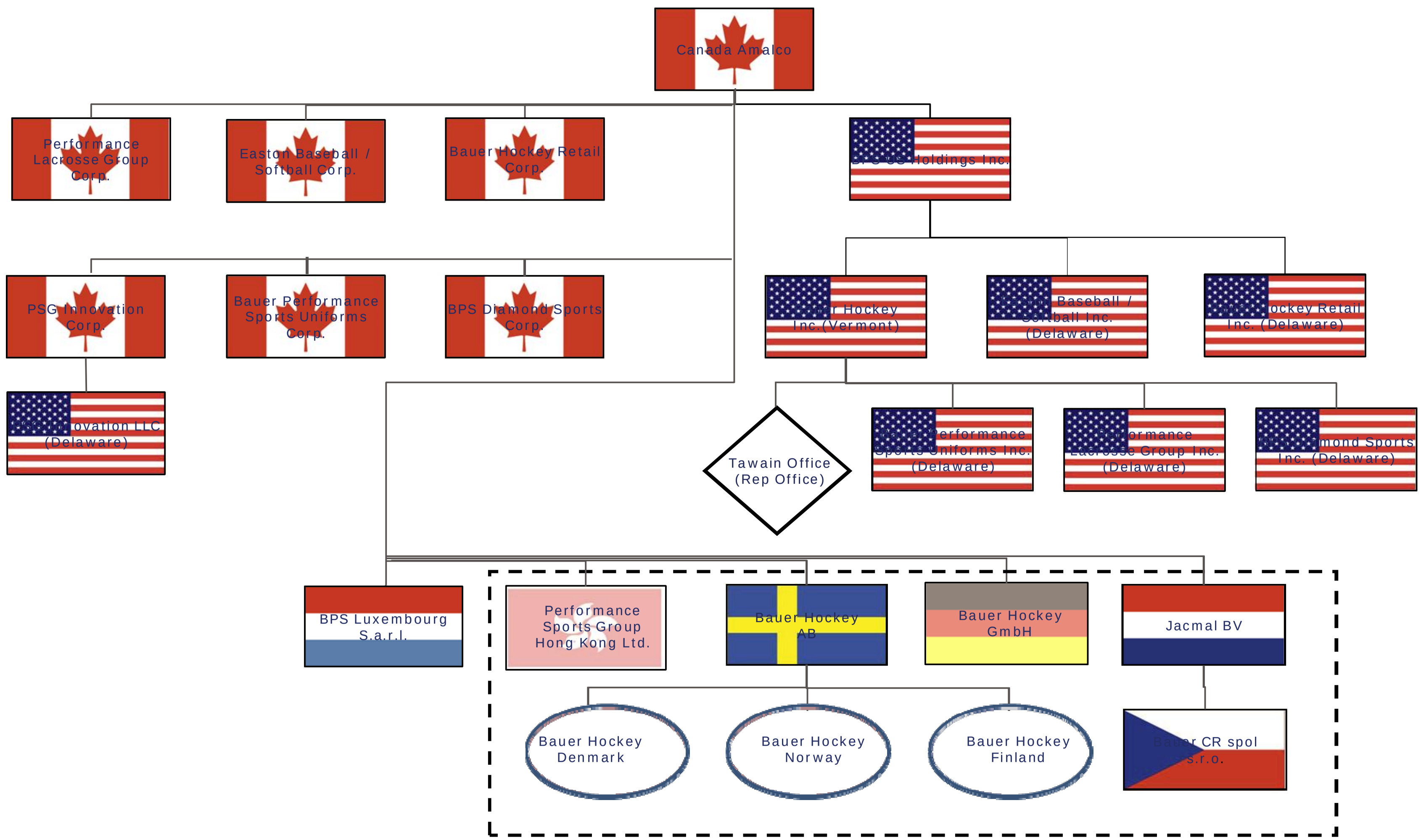
Canada Realignment



Transaction Steps:

1. KBAU Holdings Canada, Inc., Bauer Hockey Corp., and BPS Canada Intermediate Corp. file articles of continuance to continue into British Columbia ("B.C.").
2. Performance Sports Group Ltd., KBAU Holdings Canada, Inc., Bauer Hockey Corp., and BPS Canada Intermediate Corp. amalgamate to form Canada Amalco, a B.C. incorporated entity.

Proposed Ownership Structure Upon Completion



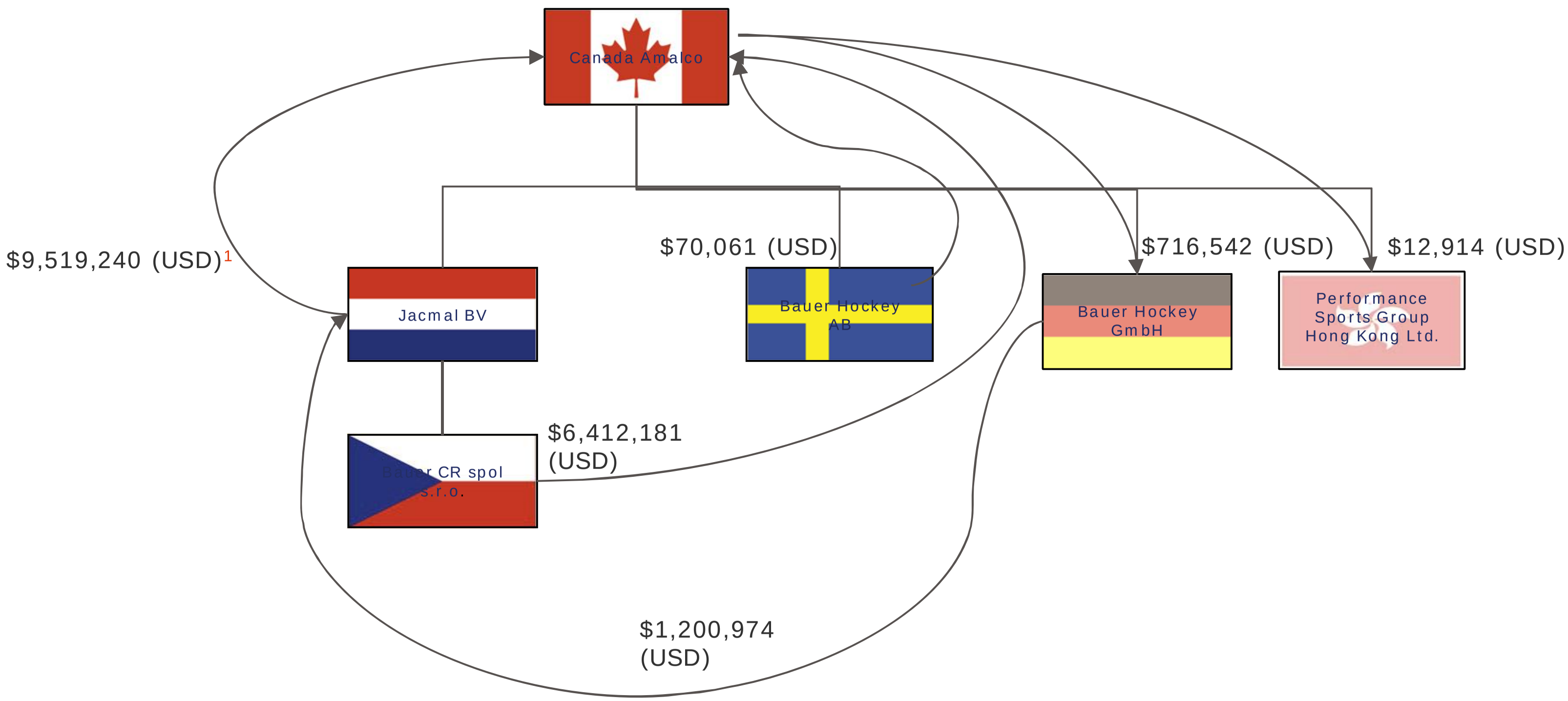
Denotes anticipated “share sale” entities on close as currently contemplated

Intercompany Loan Clean-Up – Summary Table

Borrower	Lender	USD Equivalent Amount	Currency	Local Currency Amount	Trade Account or "Fixed" Loan?
Canada Amalco (BHC)	Jacmal BV[1]	$4,138,882 $5,315,514 $64,844	CHF USD CAD	4,186,932 $5,315,514 $87,059	Fixed Loans (non-interest bearing)
Canada Amalco (BHC)	Bauer CR spol s.r.o.	$2,197,535 $4,214,646	USD CZR	$2,197,535 107,700,862	Fixed Loan (interest bearing)
Canada Amalco (BHC)	Bauer Hockey AB	$70,061	SEK	646,691	Variable Trade
PSG Hong Kong	Canada Amalco (BHC)	$12,914	HKD	100,105	Fixed Trade
Bauer Hockey GmbH	Canada Amalco (BHC)	$716,542	EUR	679,351	Variable Trade
Jacmal BV	Bauer Hockey GmbH	$1,200,974	EUR	1,127,585	Fixed Loan (non-interest bearing)

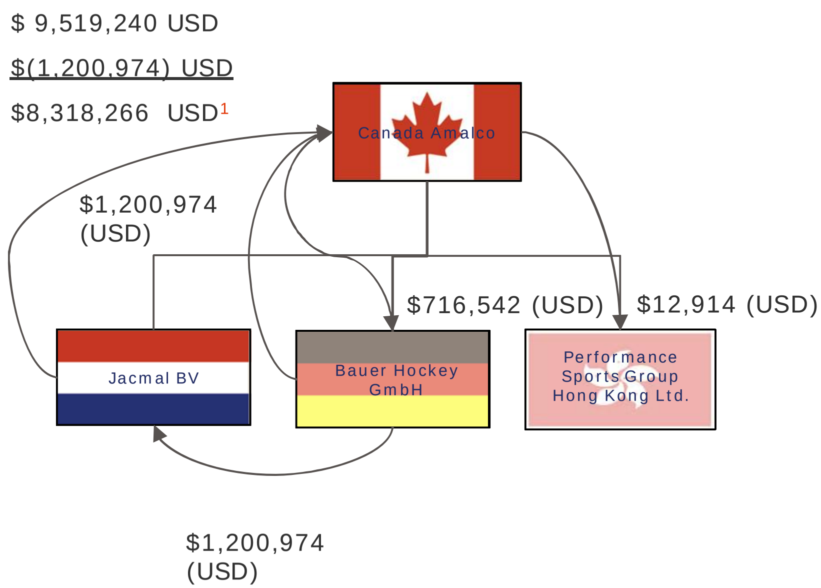
[1] Amount is comprised of 3 loans, a BHC Payable in Swiss Francs, a BHC Payable in USD, and a BHC Payable in CAD.

Current Intercompany Loan Structure



[1] Amount is comprised of 3 loans, a BHC Payable in Swiss Francs, a BHC Payable in USD, and a BHC Payable in CAD.

Downstream/Cross-Stream Loan Repayment

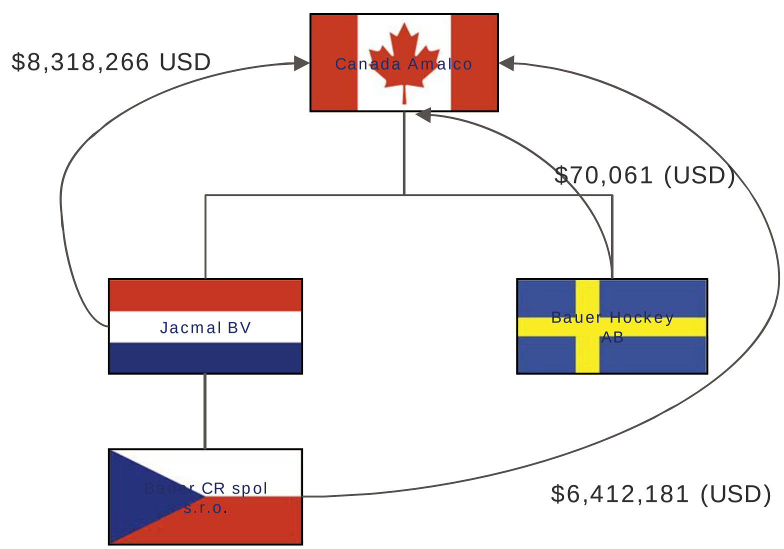


Transaction Steps:

1. Canada Amalco assumes $1.2M debt from Jacmal BV owed to Bauer Hockey GmbH in partial satisfaction of its USD loan payable to Jacmal BV.
2. Canada Amalco and Bauer Hockey GmbH offset their $716,542 receivable/payable amounts, leaving an upstream loan to Canada Amalco of $484,432.
3. Bauer Hockey GmbH distributes a dividend equal to its intercompany balance with Canada Amalco, to Canada Amalco, and the amount owing in respect of that dividend will be set-off in full satisfaction of said intercompany balance, and Canada Amalco will contribute its loan receivable from Performance Sports Group Hong Kong Ltd. to capital of Performance Sports Group Hong Kong Ltd.

[1] Amount is comprised of 3 loans, a BHC Payable in Swiss Francs, a BHC Payable in USD, and a BHC Payable in CAD.

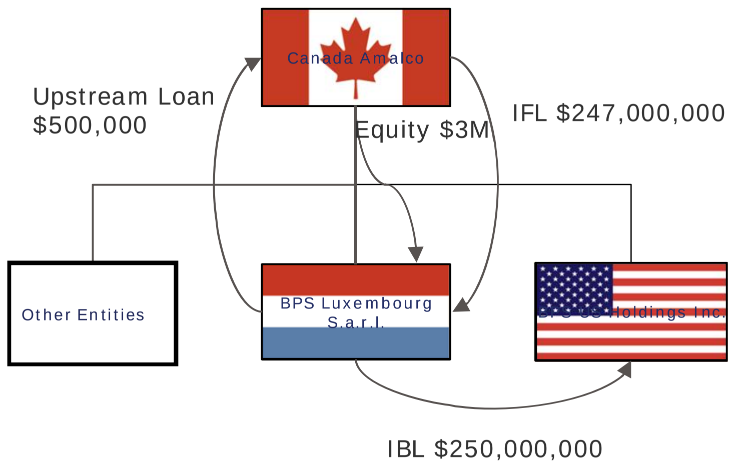
Upstream Intercompany Loan Clean-Up



Transaction Steps:

1. Bauer CR spol s.r.o. will assign its note receivable of $6,412,181 USD to Jacmal BV in exchange for a receivable from Jacmal BV. Bauer CR spol s.r.o. will issue a dividend of $6,412,181 USD to Jacmal BV generating a dividend payable, against which the receivable shall be offset.
2. Jacmal BV will subsequently waive any accrued interest owed on its notes receivable, and will declare a dividend equal to the total remaining sum of the intercompany balances (determined in EUR on the applicable transaction date) and the amount owing in respect of that dividend will be set-off in full satisfaction of the total remaining amount owing by Canada Amalco to Jacmal BV.
3. Bauer Hockey AB will declare a dividend in an amount equal to its upstream loan receivable from Canada Amalco (determined in SEK on the applicable transaction date) and amount owing in respect of dividend will be set-off in full satisfaction of amount owing by Canada Amalco to Bauer Hockey AB.

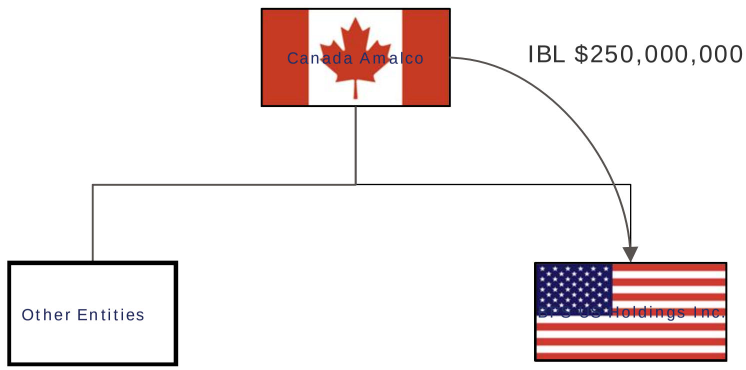
Unwind of Luxembourg Financing Structure



Transaction Steps:

1. Canada Amalco sets aside up to $500,000 of funds in trust (to be held by the Monitor) which shall be used to repay all, or a portion of, the upstream loan. BPS Luxembourg S.a.r.l. shall use the funds received to repay its third-party creditors.
2. BPS Luxembourg S.a.r.l. repays the non-interest bearing loan to Canada Amalco in kind (by transferring $247M of its Note receivable from BPS US Holdings, Inc. to Canada Amalco).
3. BPS Luxembourg (i) reimburses the share premium reserve of $2.75M and (ii) reduces its share capital to the $ equivalent of €13K (by distributing an additional portion of note receivable from BPS US Holdings to Canada Amalco.
4. BPS Luxembourg S.a.r.l. declares and pays an in-kind dividend equal to (i) the remaining amount of the upstream loan (if any) and (ii) the remaining amount of the note receivable in principal.
5. BPS Luxembourg S.a.r.l. is dissolved (and the remaining €13K is distributed to Canada Amalco as a return of capital at that time).

Unwind of Luxembourg Financing Structure – Post Unwind



Transaction Steps:

1. Canada Amalco sets aside up to $500,000 of funds in trust (to be held by the Monitor) which shall be used to repay all, or a portion of, the upstream loan. BPS Luxembourg S.a.r.l. shall use the funds received to repay its third-party creditors.
2. BPS Luxembourg S.a.r.l. repays the non-interest bearing loan to Canada Amalco in kind (by transferring $247M of its Note receivable from BPS US Holdings, Inc. to Canada Amalco).
3. BPS Luxembourg (i) reimburses the share premium reserve of $2.75M and (ii) reduces its share capital to the $ equivalent of €13K (by distributing an additional portion of note receivable from BPS US Holdings to Canada Amalco.
4. BPS Luxembourg S.a.r.l. declares and pays an in-kind dividend equal to (i) the remaining amount of the upstream loan (if any) and (ii) the remaining amount of the note receivable in principal.
5. BPS Luxembourg S.a.r.l. is dissolved (and the remaining €13K is distributed to Canada Amalco as a return of capital at that time).

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-16-11582-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD. ET. AL.

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Proceeding commenced at Toronto

AFFIDAVIT OF BRIAN J. FOX
(SWORN FEBRUARY 2, 2017)

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Lawyers for the Applicants

TAB 2

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
BPS US Holdings Inc., *et al.*,[1]	Case No. 16-12373 (KJC)
Debtors.	Jointly Administered

NOTICE OF AGENDA OF MATTERS SCHEDULED FOR
HEARING ON FEBRUARY 6, 2017 AT 10:00 A.M. (ET)

RESOLVED MATTERS

1. Debtors' Motion for an Order Pursuant to Section 365(d)(4) of the Bankruptcy Code Extending the Deadline by Which to Assume or Reject Unexpired Leases of Nonresidential Real Property [D.I. 558, 1/13/17]

   Response Deadline: January 27, 2017 at 4:00 p.m. (ET)

   Responses Received: None.

   Related Documents:

   A. Certificate of No Objection [D.I. 687, 1/30/17]

   B. Order [D.I. 693, 1/31/17]

   Status: An order has been entered.

2. Debtors' Second Motion for an Order, Pursuant to 11 U.S.C. § 365 and Fed R. Bankr. P. 6006, Authorizing Rejection of Certain Unexpired Leases of Nonresidential Real Property [D.I. 559, 1/13/17]

   Response Deadline: January 27, 2017 at 4:00 p.m. (ET)

   Responses Received: None.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number or Canadian equivalent, are as follows: BPS US Holdings Inc. (8341); Bauer Hockey, Inc. (3094); Easton Baseball / Softball Inc. (5670); Bauer Hockey Retail Inc. (6663); Bauer Performance Sports Uniforms Inc. (1095); Performance Lacrosse Group Inc. (4200); BPS Diamond Sports Inc. (5909); PSG Innovation Inc. (9408); Performance Sports Group Ltd. (1514); KBAU Holdings Canada, Inc. (5751); Bauer Hockey Retail Corp. (1899); Easton Baseball / Softball Corp. (4068); PSG Innovation Corp. (2165); Bauer Hockey Corp. (4465); BPS Canada Intermediate Corp. (4633); BPS Diamond Sports Corp. (8049); Bauer Performance Sports Uniforms Corp. (2203); and Performance Lacrosse Group Corp. (1249). The Debtors' headquarters are located at 100 Domain Drive, Exeter, New Hampshire 03833.

Related Documents:

A. Certificate of No Objection [D.I. 688, 1/30/17]

B. Order [D.I. 694, 1/31/17]

Status: An order has been entered.

UNCONTESTED MATTERS WITH A CERTIFICATE OF NO OBJECTION

3. Application of the Consumer Privacy Ombudsman for Order Authorizing the Retention and Employment of Covington & Burling LLP as Counsel *Nunc Pro Tunc* to the Appointment Date [D.I. 550, 1/12/17]

Response Deadline: January 30, 2017 at 4:00 p.m. (ET)

Responses Received: None.

Related Documents:

A. Certificate of No Objection [D.I. 703, 1/31/17]

Status: A certificate of no objection has been filed. Accordingly, no hearing is required.

4. Application of the Consumer Privacy Ombudsman for Authority to Employ Cole Schotz P.C. as Delaware Counsel Effective *Nunc Pro Tunc* to the Appointment Date [D.I. 557, 1/13/17]

Response Deadline: January 30, 2017 at 4:00 p.m. (ET)

Responses Received: None.

Related Documents:

A. Certificate of No Objection [D.I. 704, 1/31/17]

Status: A certificate of no objection has been filed. Accordingly, no hearing is required.

CONTESTED MATTERS GOING FORWARD

5. Debtors' Motion for (I) an Order (A) Establishing Bidding Procedures for the Sale of All, or Substantially All, of the Debtors' Assets; (B) Approving Bid Protections; (C) Establishing Procedures Relating to the Assumption and Assignment of Executory Contracts and Unexpired Leases; (D) Approving Form and Manner of the Sale, Cure and Other Notices; and (E) Scheduling an Auction and a Hearing to Consider the Approval of the Sale; (II) an Order (A) Approving the Sale of the Debtors' Assets Free and Clear of

Claims, Liens and Encumbrances; (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief [D.I. 16, 10/31/16]

Response Deadline: January 25, 2017 at 4:00 p.m. (ET); Extended to January 27, 2017 at 11:00 a.m. (ET) for the Unsecured Creditors Committee; Extended to January 27, 2017 at 11:59 p.m. (ET) for Oakley; Extended to January 30, 2017 at 4:00 p.m. (ET) for Veraction; Extended to January 31, 2017 at 4:00 p.m. for USA Hockey, Burlington (adequate assurance only), REI (adequate assurance only), Geodis (cure only), and Scottsdale Commerce (cure only); Extended to February 2, 2017 at 11:00 a.m. for SAP

Responses Received:

A. Microsoft Corporation and Microsoft Licensing, GP [D.I. 629, 1/24/17]

B. Oracle America, Inc. [D.I. 631, 1/25/17]

C. Banc of America Leasing & Capital LLC [D.I. 637, 1/25/17]

D. Burlington Crossroads (E&A), LLC [D.I. 639, 1/25/17]

E. United Parcel Service, Inc. [D.I. 640, 1/25/17]

F. G-Form, LLC [D.I. 641, 1/25/17]

G. The College of the Holy Cross [D.I. 642, 1/25/17]

H. Plumbers & Pipefitters National Pension Fund [D.I. 646, 1/25/17]

I. The Hockey Equipment Certification Council, Inc. [D.I. 647, 1/25/17]

J. Mission Product Holdings, Inc. [D.I. 649, 1/25/17]

K. Official Committee of Equity Security Holders [D.I. 650, 1/25/17]

L. Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey [D.I. 651, 1/25/17] – Cure Amount and Sale

   i. Affidavit of Dr. Julian E. Bailes, Jr., MD in Support of Objection of Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey [D.I. 652, 1/25/17]

ii. Affidavit of Bruce Angus in Support of Objection of Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey [D.I. 653, 1/25/17]

M. Recreational Equipment, Inc. [D.I. 678, 1/27/17]

N. Oakley, Inc. [D.I. 681, 1/27/17]

O. Burlington Crossroads (E&A), LLC [D.I. 709, 1/31/17]

P. USA Hockey, Inc. [D.I. 719, 1/31/17]

Q. Report of the Consumer Privacy Ombudsman [D.I. 720, 2/1/17]

Related Documents:

R. Order Establishing Bidding Procedures [D.I. 233, 11/30/16]

S. Notice of Bidding Procedures, Auction Date, and Sale Hearing [D.I. 237, 12/2/16]

T. Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and Proposed Cure Amounts [D.I. 255, 12/12/16]

U. Notice of Revisions to Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and Proposed Cure Amounts [D.I. 492, 1/4/17]

V. Notice of (I) Cancellation of Auction and (II) Selection of the Stalking Horse Purchaser as the Successful Bidder [D.I. 667, 1/26/17]

W. Debtors' Omnibus Reply in Support of the Sale Motion [D.I. 727, 2/1/17]

X. Debtors' Reply to Objection by Q30 Sports, LLC and Q30 Sports Science, LLC and Memorandum of Law in Support of the Debtors' Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Authorizing Assignment of Exclusive License Agreements [D.I. 728, 2/1/17]

Y. Declaration of Harlan Kent in Support of Debtors' Reply to Objection by Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey and in Further Support of the Debtors' Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Authorizing Assignment of Exclusive License Agreements [D.I. 729, 2/1/17]

Z. Declaration of James M. Eno in Support of Debtors' Reply to Objection by Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey and in Further Support of the Debtors' Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Authorizing Assignment of Exclusive License Agreements [D.I. 730, 2/1/17]

AA. Declaration of Kelley A. Cornish in Support of the Debtors' Sale Motion and Reply to the Objection of Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey [D.I. 731, 2/1/17]

BB. Declaration of Neil A. Augustine, Executive Vice Chairman and Co-Head of North American Debt Advisory and Restructuring at Rothschild Inc., in Support of the Debtors' Sale Motion and Reply to the Objection of Q30 Sports, LLC, Q30 Sports Science, LLC, Bruce Angus, and Thomas Hoey [D.I. 732, 2/1/17]

Status: This matter will be going forward. Attached hereto as Exhibit A is a chart indicating the status as of the filing of this agenda of the formal objections above. Exhibit A also reflects the resolution of certain informal responses that were received.

6. Debtors' Motion for an Order, Pursuant to Sections 105 and 363 of the Bankruptcy Code and Rules 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (i) Approving Certain Corporate Restructuring Transactions in Connection With the Debtors' Going-Concern Sale; and (ii) Granting Related Relief [D.I. 574, 1/17/17]

Response Deadline: January 30, 2017 at 4:00 p.m. (ET); Extended for the ABL Lenders to February 1, 2017 at 4:00 p.m. (ET); Extended for the Official Committees to February 2, 2017 at 11:59 p.m. (ET)

Responses Received: None to date.

Related Documents:

A. Motion to Shorten [D.I. 575, 1/17/17]

B. Order Granting Motion to Shorten [D.I. 582, 1/18/17]

Status: The Debtors have been working with their official committees, the Monitor and other parties in interest to modify the proposed form of order in a manner that would be acceptable to all interested parties. If successful, the Debtors intend to submit a revised form of Order prior to the hearing.

Dated: February 2, 2017
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Pauline K. Morgan

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Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

Agenda Reference	Respondent	Objection/Response	Docket No.	Date Filed	Comment	Status
5A	Microsoft Corporation and Microsoft Licensing, GP	Objected to cure amount	629	1/24/17	The Debtors are conferring with Microsoft regarding consent and continue to dispute whether the amount asserted is a Cure Amount.	Going Forward
5B	Oracle America, Inc.	Objected to assignment, cure and adequate assurance	631	1/25/17	The Debtors are conferring with Oracle regarding consent and clarifying documents that may be assumed and assigned. The Debtors dispute whether the amount asserted is a Cure Amount and address adequate assurance objection in section II.A of the Reply.	Going Forward
5C	Banc of America Leasing & Capital LLC	Objected to cure amount	637	1/25/17	The Debtors have paid the post-petition invoices in question of $6,921.13 in the ordinary course of business before	Resolved

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
					assumption of the agreement as a condition to doing so, so no cure adjustment is necessary.	
5D & 5O	Burlington Crossroads (E&A), LLC	Objected to cure amount, requested language in the order regarding assumption of liabilities by purchaser, reserved rights regarding assumption and assignment	639 & 709	1/25/17 and 1/31/17	Burlington has not provided evidence of its attorney's fees, nor explained how they are appropriate under the "prevailing party" lease provision. As such, this portion of the objection should be overruled to the extent not consensually resolved. The Debtors' response to the adequate assurance objection is set forth in section II.A of the Reply. The Debtors are evaluating the balance of the objection and reserve their rights with respect thereto.	Going Forward
5E	United Parcel Service	Objected to cure amount. Reserved rights with respect to assumption	640	1/25/17	The Debtors are still attempting to reconcile the alleged Cure Amount of	Going Forward

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
		and assignment.			UPS.	
5F	G-Form, LLC	Objected to cure amount.	641	1/25/17	The Debtors agree that the Cure Amount must be increased to $133,939.05, but dispute any additional Cure Amounts alleged to be owed as set forth in the Reply.	Going Forward
5G	The College of the Holy Cross	Objected to assumption/assignment, cure amount, and adequate assurance	642	1/25/17	The Debtors are attempting to confer with Holy Cross regarding their consent. The Debtors continue to dispute the allegations in the Objection, including the existence of a default and that any asserted default is incapable of cure. The Debtors' response to the adequate assurance objection is set forth in section II.A of the Reply.	Going Forward
5H	Plumbers and Pipefitters National Pension Fund, as Court-appointed lead plaintiff in securities	Requested specific language in any Sale Order regarding preservation of documents related to	646	1/25/17	The Lead Plaintiff filed a limited objection to the Sale arguing that the Stalking Horse Agreement lacked sufficient	Going Forward

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
	class action styled *Nieves v. Performance Sports Group Ltd., et al., Case No. 1:16-CV-3591-GHW (S.D.N.Y.)*	securities class action litigation.			document preservation provisions to protect the Putative Class against the potential loss or destruction of documents relevant to the Securities Class Action. The Debtors believe that the Lead Plaintiff's objection has been resolved by revised language in the Sale Order, as described more fully in Section III of the Omnibus Reply, but are awaiting confirmation.	
5I	The Hockey Equipment Certification Counsel, Inc.	Objected to assumption and assignment, requested language in any Sale Order, and reserved rights with respect to adequate assurance.	647	1/25/17	The Debtors are conferring with HECC regarding their consent. The Debtors' response to the adequate assurance objection is set forth in section II.A of the Reply.	Going Forward
5J	Mission Product Holdings, Inc.	Objected to cure amount and asserted related obligations to cure alleged breaches of agreement, reserved	649	1/25/17	The Debtors are discussing the objection with Bank of America and Mission, but reserve their rights in all respects as to	Going Forward

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
		rights with respect to adequate assurance.			the request for a lien release. The Debtors continue to dispute all asserted additional alleged cure costs and request that they be overruled.	
5K	The Equity Committee	Objector filed limited objection and reservation of rights regarding allocation of Debtors' cash on hand at closing, potential releases to be granted, and other alleged "material issues and uncertainties" involved in sale. Reserved rights with respect to adequate assurance.	650	1/25/17	The Equity Committee made no objection, but merely reserved its rights to object to the Sale based on, among other things, its alleged lack of adequate information concerning (a) the net consideration to be received by the estates in respect of any Sale and (b) the standard releases of the Debtors' claims and causes of action against the Stalking Horse Purchaser set forth in the Sale Order. To the extent any such objection is filed or is otherwise raised at or before the Sale Hearing, the Debtors request that it be overruled for the	Going Forward

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
					reasons set forth in the Omnibus Reply. The Debtors reserve their rights to make any additional arguments with respect to any objection.	
5L	Q-30 Sports, LLC, Q-30 Sports Science, LLC, Bruce Angus, and Thomas Hoey	Objected to assumption and assignment, cure amount and adequate assurance.	651 [related 652 & 653]	1/25/17	*See Debtors' Reply To Objection By Q30 Sports, LLC And Q30 Sports Science, LLC ("Collectively Q30"), And Memorandum Of Law In Support Of The Debtors' Motion For An Order Pursuant To Section 365 Of The Bankruptcy Code Authorizing Assignment Of Exclusive License Agreements*	Going Forward
5M	Recreational Equipment, Inc. ("REI")	Objected to adequate assurance and to assumption and assignment of lease obligation without related guaranty	678	1/27/17	The Debtors' response to the adequate assurance objection is set forth in section II.A of the Reply.	Going Forward
5N	Oakley, Inc.	Objected to assumption and assignment of patent	681	1/27/17	The Debtors are still evaluating the Oakley	Going Forward

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
		license agreement and sale of any products containing Oakley Trademarks			objection and will reply at the hearing or before.	
5P	USA Hockey	Objected to assumption and assignment without its consent, cure amount and adequate assurance	719	1/31/17	The Debtors are working with USA Hockey and the Purchaser a draft consent agreement and are reconciling the asserted cure amount. The Debtors' response to the adequate assurance objection is set forth in section II.A of the Reply.	Going Forward
	Albany Road-100 Domain LLC	The objector contended that $9,644.88 of the Debtors' proposed cure amount was an obligation that must instead be timely paid under section 365(d)(3) of the Bankruptcy Code	Informal Response	N/A	The Debtors and Albany Road have agreed to treat $9,644.88 as a section 365(d)(3) obligation and reduce the cure amount accordingly to $12,146.47	Resolved
	Cocona	The objector sought to include certain unpaid post-petition invoices as additional cure amounts	Informal Response	N/A	The Debtors have paid or will pay the post-petition invoices in question in the ordinary course, subject to later post-closing	Resolved

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
					adjustment and reconciliation with the buyer as required under the licensing agreement	
	GEODIS (f/k/a Ozburn Hessey Logistics LLC, d/b/a OHL)	Additional contracts were not listed in the schedule of Designated Contracts/cure schedule and the proposed cure amount for all agreements is incorrect	Informal Response	N/A	The Debtors and GEODIS have agreed to a revised cure amount of $544,908.26	Resolved
	Lane Lortscher	Objection to cure amount	Informal Response	N/A	The Debtors and Lane Lortscher have agreed to a revised cure amount of $711	Resolved
	Minson Sporting Goods Ltd.	No objection to cure amount; inquiry only to make sure that non-objection does not compromise any proof of claim.	Informal Response	N/A	The Debtors hereby confirm that the Respondents' non-objection to the proposed cure amount will not compromise or affect any proof of claim filed by Respondents	Resolved
	Olson & Co., Inc.	A Master Services Agreement dated 7/1/09 was not listed in the schedule of Designated	Informal Response	N/A	The Debtors and Olson have agreed on a cure amount of $343,273.00 for the Olson agreements,	Resolved

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
		Contracts/cure schedule			including the Master Service Agreement, subject to check no. 157840, dated January 26, 2017, being honored by the issuing bank, which was a post-petition obligation paid in the ordinary course of business	
	Oy Sultrade, Ltd.	Objection to cure amount	Informal Response	N/A	The Debtors and Oy Sultrade have agreed to a revised cure amount of $27,600	Resolved
	Premier Displays & Exhibits	Objection to cure amount	Informal Response	N/A	The Debtors and Premier Displays have agreed to a revised cure amount of $81,179.55	Resolved
	Sandlot Sports, Inc.	Objection to cure amount	Informal Response	N/A	The Debtors and Sandlot Sports have agreed to a revised cure amount of $2,488.91	Resolved

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
	SAP America, Inc.	Objection to cure amount and agreement cannot be assigned without consent/execution of SAP form of assignment agreement	Informal Response	N/A	SAP has confirmed receipt of the additional cure amount in question, which was a post-petition obligation paid in the ordinary course of business; Debtors, Purchaser and SAP are near agreement on a form of assignment agreement, as requested by SAP	Awaiting final agreement on form of assignment agreement, but otherwise resolved, and SAP's rights are fully reserved pending agreement on a form of assignment agreement
	Scottsdale Commerce, LLC	The Debtors' cure amount should include attorney's fees incurred in connection with the lease, including but not limited to, curing all defaults under the lease.	Informal Response	N/A	The Debtors and Scottsdale Commerce have agreed to a cure amount of $35,000.00, representing all legal fees the Debtors must pay to the landlord through and including assumption and assignment of the lease. Additionally the cure amount will be increased by $1,429.85 if that certain City of Thousand Oaks water/wastewater service bill dated 1/5/17 is not paid by the Closing Date, and an additional $10,450.00 if that certain	Resolved

Agenda Reference	**Respondent**	**Objection/Response**	**Docket No.**	**Date Filed**	**Comment**	**Status**
					lien of Fence Factory remains on the property as of the Closing Date.	
	Select Staffing	Objection to cure amount	Informal Response	N/A	The Debtors and Select Staffing have agreed to a revised cure amount of $22,492.08	Resolved
	Veraction, LLC	The agreement between Veraction and the Debtors, a Managed Services Agreement dated 5/16/11, was not listed in the schedule of Designated Contracts/cure schedule	Informal Response	N/A	The Debtors and Veraction have agreed that the cure amount will be $24,278.26 if the agreement is assumed and assigned	Resolved

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD. ET AL.

Court File No: CV-16-11582-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTARY MOTION RECORD
OF THE APPLICANTS
(RETURNABLE FEBRUARY 6, 2017)

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