



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

_____)	
CWC Direct Parent LLC, a Delaware)	
limited liability company,)	
)	
CWC Direct LLC, a Delaware limited)	
liability company,)	
)	C.A. No. 2020-0616-SG
Coldwater Direct LLC, a Delaware limited)	
liability company,)	
)	
CWC Stores LLC, a Delaware limited)	
liability company,)	
)	
Assignors,)	
)	
v.)	
)	
CW ABC, a Delaware Series Limited)	
Liability Company,)	
)	
Assignee.)	
_____)	

**MOTION OF ASSIGNEE FOR ENTRY OF AN ORDER APPROVING
THE SECOND AND FINAL DISTRIBUTION AND FINAL
ACCOUNTING AND RELEASING THE BOND, DISCHARGING
THE ASSIGNEE, AND CLOSING THE CASE**

CW ABC, a Delaware Series Limited Liability Company (“Assignee”), in its sole capacity as assignee for the benefit of creditors of the above-referenced Assignors (collectively, the “CWC Companies” or “Assignors”), respectfully requests entry of an order (i) approving the second and final distribution to the general unsecured creditors of Coldwater Direct LLC, as well as the distribution of

any monies paid to CWC Direct, LLC and CWC Direct Parent, LLC pursuant to their respective claims in the assignor estates, (ii) approving the final accounting, (iii) releasing the bond, (iv) discharging the Assignee from any further obligations and duties relating to the Assignment (as defined below), and (v) closing the above-captioned case. In support thereof for the reasons stated in this Motion, Assignee states as follows:

JURISDICTION

1. This Court has jurisdiction to consider this Motion pursuant to 10 *Del. C.* §§ 7381-7387.

BACKGROUND

2. The predecessors to the CWC Companies were a multi-channel retailer offering merchandise through retail stores across the country, via catalogs and an e-commerce website operating under the “Coldwater Creek” brand name.

3. Coldwater Creek went through a chapter 11 bankruptcy proceeding in 2014 during which substantially all of its assets were liquidated through the bankruptcy sale process. The CWC Companies were formed when the intellectual property assets were acquired out of that bankruptcy case.

4. On May 21, 2014, CWC Direct Parent LLC was formed as a Delaware limited liability company. CWC Direct Parent LLC has three subsidiaries, CWC Direct, Coldwater Direct LLC (“Coldwater Direct”) and CWC Stores LLC.

Coldwater Direct was established as a direct response and e-commerce company engaged primarily in the retail sale of women's clothing throughout the United States. Retail store operations were closed, and retail staff was furloughed in mid-March 2020 due to the COVID-19 pandemic. The CWC Companies attempted to overcome the financial impact from the crisis, however in June 2020, the determination was made not to reopen the retail stores.

PROCEDURAL BACKGROUND

5. On July 24, 2020 (the "Petition Date"), Assignee filed its *Verified Petition for Assignment for the Benefit of Creditors* (the "Petition"), attaching the General Assignment for the Benefit of Creditors (the "Assignment"), commencing this proceeding. The Petition and Assignment provided that the Assignors were unable to pay their debts in full.

6. On July 31, 2020, the Court entered the *Order on Petition for Assignment for the Benefit of Creditors*, asserting jurisdiction over the Petition pursuant to 10 *Del. C.* §§ 7381, *et seq.*, and directing notice to known creditors of the CWC Companies.

7. Pursuant to the Assignment, Assignors transferred all of their Assets and properties to Assignee subject to the asserted liens, to the extent they were valid, so that the assets and properties transferred could be liquidated for the benefit of creditors of Assignors and the proceeds therefrom distributed to such creditors in

accordance with the priorities established pursuant applicable law and the Assignment.

8. On August 7, 2020, the Assignee served all known creditors of the Assignors with a Notice of Assignment for the Benefit of Creditors (the “Notice of Assignment”), the Petition and Proof of Claim forms. The Notice of Assignment provided creditors with instructions for submitting a Proof of Claim for each of the Assignors. The Notice of Assignment also set October 31, 2020 (the “Bar Date”) as the deadline to submit completed Proof of Claim forms to the Assignee.

9. Since the Bar Date, the Assignee conducted a detailed investigation of the claims, which included a review of the claim forms and supporting documents, consultation with the Assignors’ former employees regarding certain claims and a reconciliation of the claimed amounts with the Assignors’ books and records. The Assignee has also addressed claims submitted by creditors of Coldwater Direct that were mistakenly submitted against other Assignors. As a result of this investigation and reconciliation, the Assignee was eventually able to resolve all claims against the Assignors.

10. On August 7, 2020, the Assignee filed its *Motion to Approve (i) Procedures for Asset Sales; (ii) Distribution of Proceeds; and (iii) Related Relief* (the “Sale Procedures Motion”) outlining the intellectual property, inventory,

machinery and equipment, designated contracts and related assets that were formerly owned by the Assignors and available for purchase.

11. The Sale Procedures Motion also sought to allow the Assignee to make distributions on secured claims filed against the Assignors' assets after reviewing and verifying those claims.

12. On August 10, 2020, notice of the Sale Procedures Motion was served by the Assignee on known creditors. (Docket No. 8).

13. On August 24, 2020, Assignee filed its affidavit and schedule of inventory as required by 10 *Del. C.* § 7381. (Docket No. 10).

14. On August 24, 2020, Assignee filed its *Motion for Order Appointing Appraisers Pursuant to 10 Del. C. § 7382 and Establishing Bond Amount Pursuant to 10 Del. C. § 7383*. Two independent appraisals were obtained to provide a valuation for the Assignors' inventory and machinery and equipment. On August 26, 2020, the Court approved the appointment of the appraisers and ordered that the Assignee post a bond in the amount of \$10,500,000 on an unsecured basis. (Docket No. 12).

15. On August 26, 2020, the Assignee obtained a bond in the amount of \$10,500,000, a copy of which was filed with the Court on September 9, 2020 (Docket No. 23) (the "Bond").

16. On August 7, 2020, the Assignee filed its *Motion to Approve (i) Procedures for Asset Sales; (ii) Distribution of Proceeds; and (iii) Related Relief* (the “Sale Procedures Motion”) outlining the intellectual property, inventory, machinery and equipment, designated contracts and related assets that were formerly owned by the Assignors and available for purchase.

17. The Sale Procedures Motion included a term sheet that outlined a potential stalking horse bid for the purchase of the intellectual property, inventory, and related assets (collectively, the “Assets”), for an aggregate purchase price of \$8 million, subject to higher and better offers. The term sheet provided that the \$8 million purchase price would be allocated as follows: \$7,500,000 allocated to the Intellectual Property and Related Assets and \$500,000 allocated to the Inventory.

18. Notice of the Sale Procedures Motion was served by the Assignee on known creditors on August 10, 2020. (Docket No. 8).

19. The Assignee continued to solicit offers from prospective purchasers including stand-alone bids for the inventory, machinery and equipment and/or intellectual property or a combined bid for other assets.

20. Pursuant to the proposed sale procedures, the Assignee advertised the sale of the Assignors’ assets and communicated with potential purchasers of the Assets. A qualified overbid for the Assets was received and an auction was conducted on August 26, 2020.

21. The Sale Procedures Motion also sought to allow the Assignee to make distributions on secured claims filed against the Assets after the review and verification of these claims by the Assignee.

22. On August 26, 2020, the Assignors' intellectual property related assets and inventory related assets were sold by the Assignee for the purchase price of \$12.2 million (the "Sale"). Pursuant to the Sale, the \$12.2 million purchase price was allocated as follows: \$11,386,260 towards the purchase of intellectual property and \$813,740 towards the purchase of inventory.

23. On August 27, 2020, Gauge By Design, Ltd. ("Gauge By Design") filed a *Limited Objection to the Sale Procedures Motion* (the "Limited Objection") (Docket 14).

24. On September 4, 2020, Charter Ventures Limited, Fook Wah Kun Kee Knitting Fty. Ltd, FTN Co., Ltd., Giza Spinning and Weaving Co. and Hop Shing Knitting Factory Ltd. filed a Joinder in the Limited Objection of Gauge By Design.

25. On September 4, 2020, the Court entered the *Stipulated Order Approving the Procedures for the Asset Sale and Distribution of Proceeds* (the "Sale Procedures Order") (Docket No. 21). Pursuant to the Sale Procedures Order, the Assignee segregated the portion of the Sale proceeds that were subject to creditor objections. The Sale closed on September 4, 2020.

26. On September 14, 2020, pursuant to the Sale Procedures Order, the Assignee filed a Report outlining the extensive lien and debt review conducted by the Assignee and detailing the sale process and proposed allocation of the Sale proceeds.

27. Certain creditors filed objections to the Assignee's Report challenging the proposed allocation of the Assignors' assets after the Sale. These objections were ultimately resolved and on February 9, 2021, the Court entered an agreed *Order Granting Motion of Assignee to Approve Settlement Regarding Sale Motion, Distribution of Sale Proceeds, Resolution of Claims and Related Relief* (Docket No. 148)(the "Settlement Approval Order").

28. Through the Settlement Approval Order, the objections asserted by the objecting creditors to the Sale and the treatment of the liens and claims were resolved among the parties and approved by the Court. The Settlement Approval Order also allowed (i) certain unsecured claims in the amount of \$11,244,772 against Coldwater Direct and (ii) a secured claim in the amount of \$2,431,041 was allowed against CWC Direct along with unsecured claims in the aggregate amount of \$3,517,628.

29. On January 20, 2021, the Assignee filed a *Motion for Entry of an Order Authorizing First and Final Distribution of Available Funds of CWC Direct, LLC, and for Approval of Notice of Motion to Claimants*. (Docket No. 144). Through this motion, the Assignee sought approval to pay all allowed claims against CWC Direct,

reserve the full amount of the remaining unresolved claims and distribute the surplus funds to CWC Direct Parent, LLC, the sole member of CWC Direct, as an equity distribution.

30. As of April 30, 2021, the Assignee was holding cash in the amounts of \$4,068,833.93 in Coldwater Direct, \$2,074,609.89 in CWC Direct, \$27,979.54 in CWC Parent and \$0 in CWC Stores, LLC.

31. On June 1, 2021, the Assignee filed a *Motion Authorizing Interim Distribution of Certain Available Funds of Coldwater Direct, LLC, CWC Direct, LLC, and CWC Direct Parent, LLC to Allowed Claim Holders and Interest Holders* (Docket 149) (the “Interim Distribution Motion”). Through the Interim Distribution Motion, distributions from Coldwater Direct in the amount of 5% of the amount of the allowed Coldwater Direct claims were made to holders of such claims with a reserve for the unresolved claim filed by the United States Customs and Border Protection (the “US Customs Claim”).

32. The Interim Distribution Motion was granted by the Court on July 19, 2021 and the Assignee completed the distributions authorized by that order. Through these distributions, the Assignee has distributed all assets of CWC Direct to satisfy allowed claims filed against CWC Direct in full, with the remainder of such assets distributed to CWC Parent to satisfy all allowed claims filed against CWC Parent in full, with the remainder being distributed to CWC Parent’s sole member. Small

reserve amounts were held in CWC Direct and CWC Parent to complete the administration of these cases. As a result of these distributions, all remaining cash held by the Assignee shall be first used to pay all remaining costs of administration and the remaining funds distributed to allowed claim holders of Coldwater Direct.

33. The US Customs Claim was subsequently resolved by the Assignee and remaining cash collateral pledged by the CWC Companies to the surety that bonded the US Customs Claim has been returned to the Assignee and will be included in the remaining distributions described herein. As a result of this resolution, the amount of the US Customs Claim filed against Coldwater Direct is zero and the US Customs Claim has been withdrawn.

RELIEF REQUESTED

34. Following the second and final distribution to the remaining general unsecured creditors of Coldwater Direct and approval of the final accounting, the Assignee will have completed all the functions necessary to receive a discharge and close this proceeding. As a result, the Assignee submits that the Bond filed in this case may be discharged and terminated upon the Court's approval of this Motion. Once the Assignee has made the remaining distributions to the Coldwater Direct creditors, its duty to fully administer the assets of the Assignors' estates will be complete. As set forth in the Affidavit of Geoffrey L. Berman filed herewith as Exhibit A, the Assignee has fully administered its duties as Assignee in this matter.

35. By this Motion, Assignee seeks the entry of the Proposed Order (i) approving the second and final distribution to the general unsecured creditors of Coldwater Direct, as well as the distribution of any monies paid to CWC Direct, LLC and CWC Direct Parent, LLC pursuant to their respective claims in the assignor estates, (ii) approving the final accounting, (iii) releasing the Bond, (iv) discharging the Assignee from any further obligations related to the Assignment or this case, and (v) closing the above-captioned case.

**The Second and Final Distribution to
General Unsecured Creditors of Coldwater Direct**

36. The Assignee has liquidated all known assets of the Assignors. Subject to the Court's approval, the Assignee is proposing to make the following second and final distribution to the general unsecured creditors of Coldwater Direct as set forth in Exhibit B hereto.

37. The Assignee believes it is a sound exercise of its business judgment to make the second and final distribution requested herein. Any potential costs and expenses incurred as a result of the distribution or yet to be incurred by the Assignee will, in the Assignee's reasonable business judgment, be covered by undistributed cash and reserves.

38. In the event that the holder of an allowed claim receiving a distribution does not cash its distribution check and/or such distribution check is returned undeliverable within 90 days of mailing to the address listed on each claim form, the

Assignee requests authority to have such checks voided and that such claim be treated as if it were disallowed (the “Voided Claims”).

39. In the event that the total amount of distributions on Voided Claims is \$10,000 or more, the Assignee proposed to redistribute these funds to the remaining Coldwater Direct claim holders after payment of administrative costs and fees. If the amount of the distributions on Voided Claims is less than \$10,000, the Assignee proposes to donate such funds to the Combined Campaign for Justice and the American Bankruptcy Institute Endowment Fund on a 50-50 basis.

40. Finally, the Assignee requests approval of a fifteen (15) day notice period by first class mail to creditors holding allowed claims and parties who have appeared in this proceeding, and by electronic mail to parties who have appeared in this proceeding through *File and Serve Express*. The assignee asserts that this notice period is sufficient for such parties to respond to the Motion and that the Notice of Motion attached as Exhibit C provides adequate notice to such parties. The requested relief is consistent with the Assignee’s duties and authority, represents the exercise of sound business judgment and should be approved by the Court.

The Final Accounting

41. Pursuant to 10 *Del. C.* § 7385, the Assignee is required to “render an account of the assignee’s trusteeship . . . under the trusteeship is closed and a final account rendered and approved.” 10 *Del. C.* § 7385(a). The Assignee hereby

submits its final accounting for the Assignors' estates, a copy of which is attached hereto as Exhibit D.

42. Through the Final Accounting, the Assignee represents to the Court that the liquidation of the Assignors' assets is complete, the claims submitted against the Assignors have been reconciled and otherwise resolved, and distributions have been made to the creditors of the Assignors from the estate assets. The Assignee has faithfully carried out its duties and obligations and is in a position to bring this case to a conclusion subject to the Court's approval and the second and final distribution.

Release of the Bond

43. 10 *Del. C.* § 7383 requires the Assignee to post a bond when the inventory and appraisal required by 10 *Del. C.* § 7382 have been filed. As noted above, the Assignee filed a motion to appoint appraisers and establish the bond amount on August 24, 2020 (the "Bond Motion"). The Bond Motion was granted and Assignee posted the Bond on August 26, 2020.

44. Assignee hereby seeks authority to release the Bond as all assets have been distributed and the assignment estates have been fully administered. Assignee has "faithfully execut[ed] the trust" in accordance with the intent underlying the requirement of posting the bond under 10 *Del. C.* § 7383. As such, Assignee respectfully submits that it is appropriate for the Bond to be released in its entirety.

Discharge of Assignee

45. As described above and in previous filings with the Court, the Assignee has faithfully carried out its duties by liquidating the Assignors' assets, investigating any possible causes of action that may serve as a source of recovery, liquidating assets of the Assignors, setting forth and executing the plan of distribution, providing adequate notice to potential claimants, and rendering interim distributions and a final accounting.

46. Specifically, the Assignee set a bar date for the filing of claims, reconciled those claims that were received, made distributions to creditors on account of those claims entitled to distribution and in accordance with the Orders issued by the Court, and completed the liquidation of the assets of the estate. There are no known remaining assets of the Assignors.

47. Given that the Final Accounting has been rendered and there are no further actions to be taken with regards to the Assignment, the Assignee respectfully submits that it should be discharged from all future duties related to the Assignment.

Closing of Case

48. As discussed herein, the Assignee has provided the Court with the Final Accounting that summarizes the funds recovered by the Assignee from the sale of the Assignors' assets. Such Final Accounting evidences that all recovered funds have been distributed to the Assignors' creditors and lien holders. Consequently,

the Assignee has fully administered this Assignment and there are no further tasks to be performed in connection with the Assignment so it is appropriate to close this case.

NOTICE

49. Assignee will serve notice of this Motion on creditors who filed claims and parties who have appeared in this proceeding with fifteen days' notice to respond to this Motion by first class mail, and by electronic mail to parties who have appeared in this proceeding through *File and Serve Express*. After the expiration of this objection deadline, Assignee will either submit a new proposed order addressing any objections or, if there are no objections, Assignee will request that the Court enter the Proposed Order filed contemporaneously herewith.

WHEREFORE, Assignee respectfully requests that this Court (i) grant this Motion and the relief requested herein; (ii) if no objections are received, enter the Proposed Order after the expiration of the 15-day notice period; and (iii) grant such other and further relief as it deems just and proper.

Dated: January 3, 2022

**KLEHR HARRISON HARVEY
BRANZBURG LLP**

/s/ Richard M. Beck

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*Attorneys for CW ABC, a Delaware Series
Limited Liability Company, Solely in its
Capacity as Assignee for the Benefit of
Creditors of CWC Direct Parent LLC,
CWC Direct LLC, Coldwater Direct LLC
and CWC Stores LLC*

WORDS: 3125



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

_____)
CWC Direct Parent LLC, a Delaware)
limited liability company,)
)
CWC Direct LLC, a Delaware limited)
liability company,)
) C.A. No. 2020-0616-SG
Coldwater Direct LLC, a Delaware limited)
liability company,)
)
CWC Stores LLC, a Delaware limited)
liability company,)
)
Assignors,)
)
v.)
)
CW ABC, a Delaware Series Limited)
Liability Company,)
)
Assignee.)
_____)

ORDER APPROVING ASSIGNEE’S SECOND AND FINAL DISTRIBUTION AND FINAL ACCOUNTING AND RELEASING THE BOND, DISCHARGING THE ASSIGNEE, AND CLOSING THE CASE

The Court has considered the *Motion of the Assignee for Entry of an Order Authorizing Second and Final Distribution to Allowed Claim Holders and Interest Holders and for Approval to Release the Bond, Discharge the Assignee and Close the Case* (the “Motion”) filed by CW ABC, a Delaware Series Limited Liability Company (the “Assignee”), in its sole capacity as assignee for the benefit of creditors of CWC Direct Parent LLC, a Delaware limited liability company, CWC Direct, LLC,

a Delaware limited liability company, Coldwater Direct LLC, a Delaware limited liability company, CWC Stores LLC, a Delaware limited liability company (collectively, the “CWC Companies” or “Assignors”), it is hereby ORDERED as follows:

1. The Motion is **GRANTED** as set forth herein;
2. The Second and Final Distribution to the general unsecured creditors of Coldwater Direct LLC, as well as the distribution of any monies paid to CWC Direct, LLC and CWC Direct Parent, LLC pursuant to their respective claims in the assignor estates, is hereby approved.
3. The Assignee is authorized to distribute the available assets in accordance with the Motion and pursuant to the Assignment and applicable law.
4. The Assignee is authorized to donate the total distributions on Voided Claims to the Combined Campaign for Justice and the American Bankruptcy Institute Endowment Fund on a 50-50 basis in the event the total distributions on Voided Claims is less than \$10,000.
5. The Final Accounting is hereby approved.
6. The Assignee is authorized to release the Bond.
7. Assignee is authorized and empowered, subject to applicable law and the procedures of this Court, to terminate the Assignment and take any and all actions necessary to close this case, including, but not limited to, the payment of outstanding

administrative expenses of this case from available funds, and the retention, storage, assignment, abandonment, destruction and disposition of any and all remaining assets, documents and records.

8. The above-captioned case is hereby closed.

9. This Court retains jurisdiction, pursuant to its statutory powers under 10 *Del. C. § 7381 et seq.* to, among other things, interpret, implement, and enforce the terms and provisions of this Order and agreements entered into in connection therewith.

IT IS SO ORDERED this ____ day of _____, 2022.

Vice Chancellor Sam Glasscock, III



EXHIBIT A

Berman Affidavit

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CWC Direct Parent LLC, a Delaware limited liability company,)	
)	
CWC Direct LLC, a Delaware limited liability company,)	
)	
Coldwater Direct LLC, a Delaware limited liability company,)	C.A. No. 2020-0616-SG
)	
CWC Stores LLC, a Delaware limited liability company,)	
)	
Assignors,)	
)	
v.)	
)	
CW ABC, a Delaware Series Limited Liability Company,)	
)	
Assignee.)	

**AFFIDAVIT OF GEOFFREY L. BERMAN IN SUPPORT OF MOTION
OF ASSIGNEE FOR ENTRY OF AN ORDER APPROVING THE SECOND
AND FINAL DISTRIBUTION AND FINAL ACCOUNTING AND
RELEASING THE BOND, DISCHARGING
THE ASSIGNEE, AND CLOSING THE CASE**

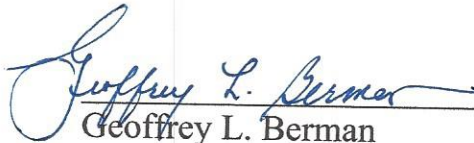
I, Geoffrey L. Berman, do hereby depose and state:

1. I am a Senior Manager of CW ABC, LLC and a Senior Managing Director of Development Specialists, Inc., as Sole Member of DSI ABCs LLC, a Delaware Series Limited Liability Company and CW ABC, a Delaware Series

Limited Liability Company (“Assignee”) and am authorized to make this Affidavit on Assignee’s behalf.

2. If called upon, I can and will competently testify to the facts stated herein from my own personal knowledge, or from a review of the books and records of the Assignee. I have read the attached Motion, exhibits and the facts set forth therein are true and correct to the best of my knowledge, information and belief.

I declare under penalty of perjury under the laws of the United States of America and under the laws of the State of California that the foregoing is true and correct based upon my knowledge, information and belief.



Geoffrey L. Berman
Senior Manager, CW ABC, LLC
Senior Managing Director
Development Specialists, Inc., as
Sole Member of DSI ABCs LLC, a
Delaware Series Limited Liability Company
and CW ABC, a Delaware Series Limited
Liability Company as Assignee



Exhibit B

Allowed Coldwater Direct, LLC Second and Final Distribution

Proposed Second and Final Coldwater Direct Distribution
12/17/2021

Creditor	Allowed Claim	Second	Total	Total %	Note
	Amount	Distribution	Recovery	Recovered	
CWC Direct, LLC	\$ 7,750,000.00	\$ 250,210.55	\$ 645,592.01	8.33%	
FedEx Corprate Services Inc.	2,460,114.20	\$ 81,927.20	\$ 204,932.91	8.33%	
IMI MSW LLC	2,175,710.37	\$ 72,455.93	\$ 181,241.45	8.33%	
AAT Alamo Quarry, LLC	1,759,742.20	\$ 58,603.28	\$ 146,590.39	8.33%	
ABQ Uptown, LLC	1,701,399.95	\$ 56,660.35	\$ 141,730.35	8.33%	
LSC Communications	1,273,864.25	\$ 42,422.48	\$ 106,115.69	8.33%	
Hanin Enterprises c/o Hong Kong Export Credit Insurance Corporation Ordinance	1,211,041.13	\$ 40,330.33	\$ 100,882.38	8.33%	
Global Response	1,041,490.80	\$ 34,683.93	\$ 86,758.47	8.33%	
Luthai Textile Co LTD	814,440.68	\$ 27,122.66	\$ 67,844.70	8.33%	
Criteo Corp.	789,925.00	\$ 26,306.24	\$ 65,802.49	8.33%	
Euler Hermes Agent for W.P Trading Ltd.	676,512.17	\$ 22,529.34	\$ 56,354.95	8.33%	
ContactUS, LLC	586,249.22	\$ 19,523.39	\$ 48,835.85	8.33%	
Shenzhen Zhesi Fashion Co Ltd (Chinamine) c/o China Export & Credit Insurance Co.	526,836.43	\$ 17,544.81	\$ 43,886.63	8.33%	
Newgistics - Pitney Bowes	521,261.09	\$ 17,359.14	\$ 43,422.19	8.33%	
Super Overseas Private Limited	503,707.54	\$ 16,774.57	\$ 41,959.94	8.33%	
The Apparel Group Limited	419,628.21	\$ 13,974.54	\$ 34,955.95	8.33%	
Orland Park Crossing, LLC	383,500.89	\$ 12,771.42	\$ 31,946.47	8.33%	
Wayside Commons Investors LLC	369,697.37	\$ 12,311.73	\$ 30,796.60	8.33%	
Google LLC	362,137.52	\$ 12,059.97	\$ 30,166.85	8.33%	
KINGER (HONG KONG) LIMITED	354,823.81	\$ 11,816.41	\$ 29,557.60	8.33%	
Seo & Seo, Inc.	311,558.68	\$ 10,375.59	\$ 25,953.52	8.33%	
Legacy Village Investors LLC	273,885.00	\$ 9,120.97	\$ 22,815.22	8.33%	
Precotex Sac	259,155.93	\$ 8,630.46	\$ 21,588.26	8.33%	
K Mohan & Company (Exports) Private Limited	256,801.10	\$ 8,552.04	\$ 21,392.10	8.33%	
CStyle Corportation	232,030.25	\$ 7,727.12	\$ 19,328.63	8.33%	
Deloitte Consulting	229,497.71	\$ 7,642.78	\$ 19,117.66	8.33%	
Icon Design	225,735.36	\$ 7,517.48	\$ 18,804.25	8.33%	
Jesper Froekjaer	220,630.24	\$ 7,347.47	\$ 18,378.98	8.33%	
Newtimes Macao Commercial Offshore Co.	218,255.00	\$ 7,268.37	\$ 18,181.12	8.33%	
Nova Creation	211,611.87	\$ 7,047.14	\$ 17,627.73	8.33%	
Washington Prime Group Inc.	202,790.32	\$ 6,753.36	\$ 16,892.88	8.33%	
Triburg Co.	180,524.21	\$ 6,011.85	\$ 15,038.06	8.33%	
Prime Line Packaging	179,970.07	\$ 5,993.40	\$ 14,991.90	8.33%	
Instant Karma, LLC	162,178.48	\$ 5,400.90	\$ 13,509.82	8.33%	
Comission Junction, LLC	161,937.59	\$ 5,392.88	\$ 13,489.76	8.33%	
Colortek Inc	157,629.25	\$ 13,130.86	\$ 13,130.86	8.33%	
Pikolinos Intercontinental S.A.	151,802.31	\$ 5,055.35	\$ 12,645.47	8.33%	
Next Management LLC	134,879.97	\$ 4,491.80	\$ 11,235.80	8.33%	
Miz Mooz, Inc.	131,187.00	\$ 4,368.82	\$ 10,928.17	8.33%	
Belardi Wong	108,110.87	\$ 3,600.33	\$ 9,005.87	8.33%	
Wells Fargo Bank	108,070.25	\$ 3,598.98	\$ 9,002.49	8.33%	
SLTS Grand Avenue II, L.P.	107,023.47	\$ 3,564.12	\$ 8,915.29	8.33%	
Born Shoe Co.	99,120.75	\$ 3,300.94	\$ 8,256.98	8.33%	
LD International	92,409.25	\$ 3,077.43	\$ 7,697.89	8.33%	
Orient Craft LTD	92,003.83	\$ 3,063.93	\$ 7,664.12	8.33%	
Asian HK Industrial Limited	90,477.51	\$ 3,013.10	\$ 7,536.98	8.33%	
Elizabeth Gillett, Ltd.	90,124.22	\$ 3,001.33	\$ 7,507.55	8.33%	
Arden Jewelry Manufacturing Co. Inc.	90,089.61	\$ 3,000.18	\$ 7,504.66	8.33%	
Cheetah Digital	83,021.74	\$ 2,764.81	\$ 6,915.89	8.33%	
Green Mountain Information Technology, Inc.	82,801.99	\$ 2,757.49	\$ 6,897.59	8.33%	
Microsoft Corporation and its subsidiary, Microsoft Online, Inc.	76,469.78	\$ 2,546.61	\$ 6,370.10	8.33%	
Vismaya, Inc.	73,704.25	\$ 2,454.51	\$ 6,139.73	8.33%	
The Echo Design Group, Inc.	72,873.25	\$ 2,426.84	\$ 6,070.50	8.33%	
David Peyser Sportswear	68,986.74	\$ 2,297.41	\$ 5,746.75	8.33%	
Bureau Veritas Hong Kong	64,491.00	\$ 2,147.69	\$ 5,372.24	8.33%	
Utica Square Shopping Center, Inc.	62,899.97	\$ 2,094.71	\$ 5,239.71	8.33%	
Bounteous, Inc	54,374.98	\$ 1,810.81	\$ 4,529.56	8.33%	
Runway Global Limited	49,072.13	\$ 1,634.21	\$ 4,087.82	8.33%	
RAGI DHOLAKIA PRODUCTIONS	48,687.72	\$ 1,621.41	\$ 4,055.79	8.33%	
4Cite Marketing, LLC	48,600.00	\$ 1,618.49	\$ 4,048.49	8.33%	
Xerox Corporation	48,033.95	\$ 1,599.64	\$ 4,001.33	8.33%	
Shenzhen China Silk Enterprise Ltd/Chinamine Trading LTD	47,720.34	\$ 1,589.19	\$ 3,975.21	8.33%	
Peter Grimm, LTD	44,065.00	\$ 1,467.46	\$ 3,670.71	8.33%	
Janel Group Inc.	43,872.78	\$ 1,461.06	\$ 3,654.70	8.33%	
Fleet Street	41,312.50	\$ 1,375.80	\$ 3,441.42	8.33%	
Minnetonka Moccasin Co., Inc.	38,850.00	\$ 1,293.79	\$ 3,236.29	8.33%	
Simon & Ruby LLC	38,589.75	\$ 1,285.12	\$ 3,214.61	8.33%	
Spring Footwear Corp	37,928.59	\$ 1,263.11	\$ 3,159.53	8.33%	
Sylca Designs LLC	34,986.00	\$ 1,165.11	\$ 2,914.41	8.33%	
BCM One	33,874.92	\$ 1,128.11	\$ 2,821.86	8.33%	
Sole Mio Footwear	32,625.00	\$ 1,086.48	\$ 2,717.73	8.33%	
Lines of Denmark	32,024.28	\$ 1,066.48	\$ 2,667.69	8.33%	
Aztex Trading S.A.	30,651.66	\$ 1,020.77	\$ 2,553.35	8.33%	
Totes Isotoner	30,357.85	\$ 1,010.98	\$ 2,528.88	8.33%	
The Creative Group	30,264.59	\$ 1,007.88	\$ 2,521.11	8.33%	
Shanghai Harmony Apparel International, LLC	30,239.52	\$ 1,007.04	\$ 2,519.02	8.33%	
Peyote Bird Designs Inc	30,092.00	\$ 1,002.13	\$ 2,506.73	8.33%	
InterAmerican Garments	29,614.80	\$ 986.24	\$ 2,466.98	8.33%	

Reeve Store Equipment	29,121.92	\$	969.82	\$	2,425.92	8.33%
Sofft Shoe Company	28,498.00	\$	949.05	\$	2,373.95	8.33%
Tarrant Lighting	27,774.25	\$	924.94	\$	2,313.66	8.33%
Utah Global Transportation Management Systems, Inc.	27,242.19	\$	907.22	\$	2,269.33	8.33%
Aid Through Trade	24,716.40	\$	823.11	\$	2,058.93	8.33%
PowerBeads by Jen Inc.	24,276.98	\$	808.48	\$	2,022.33	8.33%
Shupaca, Inc.	23,910.00	\$	796.26	\$	1,991.76	8.33%
Bussola Corp.	22,755.00	\$	757.79	\$	1,895.54	8.33%
Brecham Group	22,081.89	\$	735.38	\$	1,839.47	8.33%
Texport Syndicate India Limited	21,952.98	\$	731.08	\$	1,828.73	8.33%
Beacon Hill Staffing	21,615.12	\$	719.83	\$	1,800.59	8.33%
Nest International, Inc.	19,487.15	\$	648.96	\$	1,623.32	8.33%
Thomas Sign & Awing Company, Inc.	18,230.35	\$	607.11	\$	1,518.63	8.33%
Wiland, Inc.	18,123.26	\$	603.54	\$	1,509.71	8.33%
The Good Bead, Inc	17,436.00	\$	580.66	\$	1,452.46	8.33%
Kalalou	17,350.00	\$	577.79	\$	1,445.29	8.33%
Millennium Printing Corp	17,284.43	\$	575.61	\$	1,439.83	8.33%
The Pearl Connection	14,850.00	\$	494.54	\$	1,237.04	8.33%
Damwani & Company	11,613.00	\$	386.74	\$	967.39	8.33%
Demdaco	11,288.00	\$	375.92	\$	940.32	8.33%
Lotus Jewelry Studio	11,286.00	\$	375.85	\$	940.15	8.33%
S&R Operations Inc	11,027.22	\$	367.23	\$	918.59	8.33%
Kay Exports	10,400.00	\$	346.34	\$	866.34	8.33%
Ink & Alloy	10,240.00	\$	341.01	\$	853.01	8.33%
Shiraleah	8,552.00	\$	284.80	\$	712.40	8.33%
Uline	8,449.58	\$	281.39	\$	703.87	8.33%
Taki LLC dba Tokyo Bay	8,228.00	\$	274.01	\$	685.41	8.33%
Centric Software	8,155.00	\$	271.58	\$	679.33	8.33%
Esschert Design USA	7,379.87	\$	245.77	\$	614.76	8.33%
Cecelia Designs Jewelry, LLC	7,344.00	\$	244.57	\$	611.77	8.33%
Anchor Artists, LLC	7,218.00	\$	240.38	\$	601.28	8.33%
Styleline Studios LLC	7,128.00	\$	237.38	\$	593.78	8.33%
Natural Habitat	7,110.00	\$	236.78	\$	592.28	8.33%
Me Too LLC	7,020.00	\$	233.78	\$	584.78	8.33%
Advanced Imaging Inc.	6,938.13	\$	231.05	\$	577.96	8.33%
LDC, Inc.	6,838.25	\$	227.73	\$	569.64	8.33%
C.H. Robinson International	6,323.19	\$	210.58	\$	526.74	8.33%
Fashion GPS, Inc.	5,923.00	\$	197.25	\$	493.40	8.33%
Brann & Isaacson	5,735.46	\$	191.00	\$	477.78	8.33%
Image Resolutions	5,411.47	\$	180.21	\$	450.79	8.33%
New England Models Group	5,400.00	\$	179.83	\$	449.83	8.33%
Piggy LLC	5,000.00	\$	166.51	\$	416.51	8.33%
Reward Gateway	4,933.36	\$	164.29	\$	410.96	8.33%
Floral Treasure	4,800.00	\$	159.85	\$	399.85	8.33%
Gail Labelle, Inc	4,644.00	\$	154.66	\$	386.86	8.33%
Island Imports Inc.	4,625.00	\$	154.02	\$	385.27	8.33%
Evolutions Brands, Inc.	4,461.46	\$	148.58	\$	371.65	8.33%
Scout Limited Inc.	4,398.84	\$	146.49	\$	366.43	8.33%
Transition Solutions	4,000.00	\$	133.21	\$	333.21	8.33%
Chin & Curtis, LLP	3,875.00	\$	129.05	\$	322.80	8.33%
Wacoal America Inc	3,874.18	\$	129.02	\$	322.73	8.33%
Treska Inc. c/o Atwell, Curtis & Brooks, Ltd.	3,857.66	\$	128.47	\$	321.35	8.33%
Ancient Graffiti, Inc.	3,500.00	\$	116.56	\$	291.56	8.33%
Magnet Works, Ltd	3,456.00	\$	115.09	\$	287.89	8.33%
French Knot	3,432.00	\$	114.29	\$	285.89	8.33%
Greenbox Art + Culture	3,400.00	\$	113.23	\$	283.23	8.33%
PeopleReady	3,164.29	\$	105.38	\$	263.59	8.33%
Caracol	3,081.00	\$	102.60	\$	256.65	8.33%
Columbia Brands USA	2,947.56	\$	98.16	\$	245.54	8.33%
Beyond Rings, Corp	2,560.00	\$	85.25	\$	213.25	8.33%
AM Lithography Corp.	2,457.00	\$	81.82	\$	204.67	8.33%
Keter Environmental Services, Inc.	2,357.41	\$	78.51	\$	196.38	8.33%
Retail Realm Distribution	2,062.50	\$	68.69	\$	171.81	8.33%
Wilson Safe Company	1,859.31	\$	61.92	\$	154.88	8.33%
Pitney Bowes Inc.	1,579.55	\$	52.60	\$	131.58	8.33%
Electronic Imaging Materials	1,342.25	\$	44.70	\$	111.81	8.33%
La Fiorentina	1,198.08	\$	39.90	\$	99.80	8.33%
Rockflowerpaper LLC	1,131.00	\$	37.66	\$	94.21	8.33%
Primitives by Kathy	1,012.50	\$	33.72	\$	84.34	8.33%
Betty Willaims	1,002.00	\$	33.37	\$	83.47	8.33%
JKG Investments	960.00	\$	31.97	\$	79.97	8.33%
Prints of Orange	650.00	\$	21.65	\$	54.15	8.33%
Annette Lane	500.00	\$	16.65	\$	41.65	8.33%
Jule Design Graphic Communication	400.00	\$	13.32	\$	33.32	8.33%
Barbara Long	200.00	\$	6.66	\$	16.66	8.33%
Yvonne Bonnie Gomez	200.00	\$	6.66	\$	16.66	8.33%
Anthony Ciulla	150.00	\$	5.00	\$	12.50	8.33%
Jane Johnson	150.00	\$	5.00	\$	12.50	8.33%
Janice Willis	100.00	\$	3.33	\$	8.33	8.33%
John H. Dorlon Jr.	100.00	\$	3.33	\$	8.33	8.33%
Suzanne Rhodes	100.00	\$	3.33	\$	8.33	8.33%
Teresa Perry	100.00	\$	3.33	\$	8.33	8.33%
Carolyn T. Knight	75.00	\$	2.50	\$	6.25	8.33%

GLEND DUPREE	75.00	\$	2.50	\$	6.25	8.33%	
Joan Swanson	75.00	\$	2.50	\$	6.25	8.33%	
Judy B. Briley	75.00	\$	2.50	\$	6.25	8.33%	
Carol Cipra Santia	60.44	\$	2.01	\$	5.03	8.33%	
Glenda Gibbs	51.92	\$	1.73	\$	4.33	8.33%	
Cheri Humphries	50.00	\$	1.67	\$	4.17	8.33%	
Janice Willingham	50.00	\$	1.67	\$	4.17	8.33%	
Julitta Langle	50.00	\$	1.67	\$	4.17	8.33%	
Suzie Goodgion	50.00	\$	1.67	\$	4.17	8.33%	
Mary St. Lawrence	40.00	\$	1.33	\$	3.33	8.33%	
Geodis Logistics LLC	5,537,113.00		184,398.02	\$	461,253.67	8.33%	Payable to Talbots per settlement
Asmara International Limited	2,489,561.58		82,907.86	\$	207,385.94	8.33%	Payable to Talbots per settlement
Gauge By Design	2,477,849.88		82,517.84	\$	206,410.33	8.33%	Payable to Talbots per settlement
Matrix Clothing PVT LTD	1,212,257.12		40,370.82	\$	100,983.68	8.33%	Payable to Talbots per settlement
Lindenmeyer Central	1,114,636.14		37,119.83	\$	92,851.64	8.33%	Payable to Talbots per settlement
Hop Shing Knitting Factory Company Limited	1,060,741.09		35,325.01	\$	88,362.06	8.33%	Payable to Talbots per settlement
Charter Ventures Limited	926,744.04		30,862.61	\$	77,199.81	8.33%	Payable to Talbots per settlement
Giza Spinning & Weaving Co Egypt.	644,822.28		21,474.00	\$	53,715.11	8.33%	Payable to Talbots per settlement
Marconi International (USA) Co. Ltd.	221,169.65		7,365.43	\$	18,423.92	8.33%	Payable to Talbots per settlement
Fook Wah Kun Kee Knitting FTY. LTD.	162,731.66		5,419.32	\$	13,555.90	8.33%	Payable to Talbots per settlement
FTN Co., Ltd	144,058.05		4,797.45	\$	12,000.35	8.33%	Payable to Talbots per settlement
Customer Communications Group, Inc	21,069.37		701.66	\$	1,755.12	8.33%	Payable to Talbots per settlement
DI LLC	2,059.98		68.60	\$	171.60	8.33%	Payable to Talbots per settlement
			1,618,268.94		4,047,942.05		



EXHIBIT C

Proposed Notice of Motion

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

<hr/>)
CWC Direct Parent LLC, a Delaware))
limited liability company,))
))
CWC Direct LLC, a Delaware limited))
liability company,))
)	C.A. No. 2020-0616-SG
Coldwater Direct LLC, a Delaware limited))
liability company,))
))
CWC Stores LLC, a Delaware limited))
liability company,))
))
Assignors,))
))
v.))
))
CW ABC, a Delaware Series Limited))
Liability Company,))
))
Assignee.))
<hr/>)

NOTICE OF MOTION OF ASSIGNEE FOR ENTRY OF AN ORDER APPROVING THE SECOND AND FINAL DISTRIBUTION AND FINAL ACCOUNTING AND RELEASING THE BOND, DISCHARGING THE ASSIGNEE, AND CLOSING THE CASE

PLEASE TAKE NOTICE that you are being served with a copy of the *Motion for Entry of an Order Approving the Second and Final Distribution and the Final Accounting and Releasing the Bond, Discharging the Assignee, and Closing the Case* (the “Motion”) in connection with the above-captioned matter. Any party wishing to respond to or oppose the Motion must file a response to the Motion (the “Response”) with the Register in Chancery in accordance with the Rules of the Court

of Chancery on or before the date that is fifteen (15) calendar days from the date of this notice (the “Response Date”). At the same time, you must serve such Response upon the undersigned counsel for the Assignee so as to be received by the Response Date. If no Responses are received by the Response Date, the Assignee intends to request the entry of the Proposed Order attached to the Motion without further notice to any party.

Date of Notice: Jan. __, 2022

**KLEHR HARRISON HARVEY
BRANZBURG LLP**

/s/ Richard M. Beck

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*Attorneys for CW ABC, a Delaware Series
Limited Liability Company, Solely in its
Capacity as Assignee for the Benefit of
Creditors of CWC Direct Parent LLC,
CWC Direct LLC, Coldwater Direct LLC
and CWC Stores LLC*



EXHIBIT D

Final Accounting

CW ABC
A Delaware Series Limited Liability Company
Assignment for the Benefit of Creditors Services
Statement of Receipts and Disbursements
Final

	ASSIGNEE BANK ACCOUNTS				TOTAL
	Coldwater Direct, LLC	CWC Direct, LLC	CWC Direct Parent, LLC	CWC Stores, LLC	
Cash on Hand as of July 24, 2020 (Note 1)	847,816.67		1,339.20		849,155.87
Receipts					
Sale of Assets					
Inventory Proceeds	813,740.00	0.00	0.00	0.00	813,740.00
Intellectual Property Proceeds	0.00	11,450,460.00	0.00	0.00	11,450,460.00
Allocated Portion of IP Sale (9)	1,366,351.20	(1,366,351.20)	0.00	0.00	0.00
Equipment (11)	64,200.00	(64,200.00)	0.00	0.00	0.00
Credit Card Receipts	1,265,000.00	0.00	0.00	0.00	1,265,000.00
Accounts Receivable	163,000.00	0.00	0.00	0.00	163,000.00
Other Receipts	57,458.71	54,337.72	0.00	0.00	111,796.43
Interest	147.00	4,458.27	0.00	0.00	4,605.27
Reserve Release	2,481,251.49	0.00	0.00	0.00	2,481,251.49
Return of Collateral	171,143.35				171,143.35
Return of Equity	0.00	387,500.00	2,343,246.42		2,730,746.42
Refunds	8,340.31	0.00	91,513.37	0.00	99,853.68
Total Receipts	6,390,632.06	10,466,204.79	2,434,759.79	0.00	19,291,596.64
Disbursements					
Administrative	4,455.18	3,115.74	0.00	0.00	7,570.92
Advertising	2,540.00	0.00	0.00	0.00	2,540.00
Credit Card Chargebacks	137,000.00	0.00	0.00	0.00	137,000.00
Freight & Duties	8,332.30	0.00	0.00	0.00	8,332.30
Independent Contractors	151,110.90	0.00	0.00	0.00	151,110.90
Insurance	69,090.00	4,410.00	64,355.03	0.00	137,855.03
Licenses	5,080.00	0.00	0.00	0.00	5,080.00
Mailbox Subscription	105.19	0.00	0.00	0.00	105.19
Microsoft Azure Services	9,289.53	0.00	0.00	0.00	9,289.53
Other Expenses	6,940.15	476.65	0.00	0.00	7,416.80
Penalties	300.72	0.00	0.00	0.00	300.72
Postage & Shipping	5,260.85	0.00	0.00	0.00	5,260.85
Professional Fees & Expenses					
Fees					
Brann & Isaacson (2)	2,773.30	0.00	0.00	0.00	2,773.30
CW ABC LLC (Assignee)	78,018.54	347,949.36	0.00	0.00	425,967.90
Global Response Corp. (4)	14,495.93	0.00	0.00	0.00	14,495.93
Gray Hunter Stenn, LLP (5)	54,200.00	9,800.00	0.00	0.00	64,000.00
Hyperams, LLC (6)	11,000.00	0.00	0.00	0.00	11,000.00
Klehr, Harrison, Harvey, Branzburg, LLP (7)	188,855.94	522,180.07	0.00	0.00	711,036.01
Solid Resources (6)	8,500.00	0.00	0.00	0.00	8,500.00
Winston & Strawn, LLP (8)	262.26	28,428.09	0.00	0.00	28,690.35
Ipmetrics (3)	5,049.51	45,000.00	0.00	0.00	50,049.51
Expenses					
Brann & Isaacson	65.94	0.00	0.00	0.00	65.94
CW ABC LLC (Assignee)	2,987.53	11,014.64	0.00	0.00	14,002.17
Klehr, Harrison, Harvey, Branzburg, LLP	5,846.08	7,491.30	0.00	0.00	13,337.38
Winston & Strawn, LLP	14.00	8,459.99	0.00	0.00	8,473.99
Ipmetrics	0.00	445.50	0.00	0.00	445.50
Sales Taxes	472,635.43	0.00	0.00	0.00	472,635.43
Secured Creditors					
Wells Fargo Bank (10)	1,333,227.63	632,847.78	0.00	0.00	1,966,075.41
Geodis (3rd party warehouse)	590,989.05	0.00	0.00	0.00	590,989.05
McGrath North Mullin & Kratz	0.00	80,000.00	0.00	0.00	80,000.00
The Talbots	0.00	2,431,041.00	0.00	0.00	2,431,041.00
Unsecured Creditors					
Data Storage	4,047,942.05	6,302,575.75	0.00	0.00	10,350,517.80
Taxes - Other	21,060.72	14,161.82	0.00	0.00	35,222.54
Return of Equity	1,020.00	0.00	0.00	0.00	1,020.00
Total Disbursements	7,238,448.73	10,449,397.69	2,416,098.99 #	0.00	20,103,945.41
Transfers					
Cash Balance	0.00	16,807.10	20,000.00	0.00	36,807.10

Note 1: Cash balances: CWC Direct LLC \$731,955.63, CWC Retail Stores LLC \$120,352.21

Note 2: Sales tax counsel

Note 3: Intellectual Property Valuation Fee

Note 4: Call Center (3 days post assignment services)

Note 5: Assignee's accountants replacing PwC

Note 6: Appraisers

Note 7: Assignee's counsel

Note 8: IP counsel

Note 9: As per the Ipmetrics Valuation - CWC Direct 88% & Coldwater Direct 12%

Note 10: Includes cash swept on 7/24/20, payoff from asset sale and other charges

Note 11: Transfer of proceeds between estates