

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

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|--|---|-------------------------------|
| In re: |) | Chapter 11 |
| |) | |
| AE Bicycle Liquidation, Inc., et al.,¹ |) | Case No. 18-80856 |
| |) | (Jointly Administered) |
| |) | |
| Debtor. |) | |
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AMENDED DISCLOSURE STATEMENT FOR JOINT PLAN OF LIQUIDATION

AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Performance Direct, Inc., Bitech, Inc., and Nashbar Direct, Inc. (collectively, the “Debtors”), pursuant to 11 U.S.C. § 1125 and Rule 3016 of the Federal Rules of Bankruptcy Procedure, respectfully submit this Disclosure Statement in connection with the solicitation of acceptances and rejections with respect to the Joint Plan of Liquidation (the “Plan”). Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Plan. **A copy of the Plan is attached hereto as Exhibit 1 and incorporated herein by reference.**

The purpose of this Disclosure Statement is to (a) provide holders of Claims and Equity Interests with information regarding the Debtors’ history, business, and case, (b) advise holders of Claims and Equity Interests of the provisions of the Plan, alternatives to the Plan, and their rights under the Plan, (c) assist the holders of Claims and Equity Interests in making an informed judgment regarding whether they should vote to accept or reject the Plan, and (d) assist the Court in determining whether the Plan complies with the provisions of the Bankruptcy Code and should be confirmed.

¹ The Debtors in this case, along with each Debtor’s case number, are: (i) AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), Case No. 18-80856; (ii) AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Case No. 18-80857; (iii) Performance Direct, Inc., Case No. 18-80860; (iv) Bitech, Inc., Case No. 18-80858; and (v) Nashbar Direct, Inc., Case No. 18-80859.

CASE BACKGROUND AND EVENTS LEADING TO THE PLAN

On November 16, 2018 (the “Petition Date”), each of the Debtors filed a voluntary petition with the Court under Chapter 11 of the Bankruptcy Code. Subsequent to the filing, an Order for relief was entered in the case. The financial and business background relating to the Debtors’ operations and events that lead to the commencement of these cases is set forth in detail in the *Declaration of Patrick Cunnane in Support of First Day Motions and Applications* (Doc. 4, the “Cunnane Declaration”) filed on the Petition Date and incorporated herein by reference.

On November 21, 2018, the Court entered an order in each Debtor’s case jointly administering the Debtors’ cases under a single docket.

An Official Unsecured Creditors’ Committee was appointed on November 27, 2018 (the “Committee”) to represent unsecured creditors in all five Chapter 11 Cases.

The Debtors and the Committee each retained counsel and financial advisors to represent their interests and assist in the management of the cases.

During the initial stage of these cases, the Debtors engaged Gordon Brothers Retail Partners LLC to conduct store closing sales of inventory and fixtures at the Stores, pursuant to that certain *Final Order: (I) Authorizing the Debtors to Operate Under the Amended Agreement, (II) Authorizing and Approving Sales Free and Clear of All Liens, Claims and Encumbrances, and (III) Granting Related Relief* (Doc. 247), and prior related interim orders (Doc. Nos. 89, 168, and 204, the “Store Closing Orders”).

Subsequently, business circumstances during the case forced the Debtors to cease all business operations, reject all store leases and sell substantially all of their assets in a court approved auction and sale process.

On February 6, 2019, the Court entered an order (Doc. 505, the “Sale Order”) approving the sale of certain assets to BikeCo, LLC (“BikeCo”), Amain.com, Inc. (“AMain”) and K&B Investment Corporation (“K&B” and collectively, the “Buyers”). Closings on each of the sales occurred immediately thereafter, with a transition period for certain locations and operations in connection with the BikeCo sale.

In furtherance of this liquidation process, the Debtors also sold certain intangible assets to Specialized Bicycle Components, Inc. which was approved by order of the Court on February 26, 2019, (Doc. 577, the “Specialized Sale Order”) and closed immediately thereafter.

Without any on-going business operations, the Debtors also needed to liquidate the furniture, fixtures and equipment at the Debtors' office facility and certain distribution centers. Thus, on March 13, 2019, the Court entered an order (Doc. 632, the "FF&E Liquidation Order") authorizing such additional necessary liquidation process.

From the net proceeds derived from the sales referenced above, the Debtors paid in full the Secured Claim of Wells Fargo Bank, N.A. ("Wells Fargo"), its prepetition lender holding a first lien on all or substantially all assets, as well as other secured creditors holding de minimus claims (m2 Lease Funds, LLC and Amer Sports Winter & Outdoor Company).

On February 6, 2019, the Court entered the *Final Order Pursuant to §§ 105, 361, 362, and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001 and 9014 Granting Debtors' Motion for Use of Cash Collateral* (Doc. 498, the "Final Cash Collateral Order"). The Final Cash Collateral Order authorized the Debtors to use cash collateral consistent with the approved budget attached thereto through the week ending June 15, 2019.

On April 5, 2019, the Committee commenced two separate adversary proceedings which, inter alia, challenged the extent, validity and priority of liens of: (i) Ideal Bicycle Corporation, Topsports International Holdings Limited, Advanced Holdings Co. Ltd., and Econotrade Limited. (AP No. 19-9013) (the "Ideal Adversary Proceeding") and (ii) York Street Mezzanine Partners II, L.P., Howard Gary Heavin and Diane Heavin, Garry Snook and Sharon Snook, and Peter A. Roy (AP No. 19-9012) (the "York Street Adversary Proceeding") and together with the Ideal Adversary Proceeding, the "Adversary Proceedings"). The Adversary Proceedings raised very complex and difficult issues relating to perfection, priority, validity of liens and mortgages, as well as disputed interpretations of loan documents and related intercreditor and other security agreements under North Carolina law and otherwise. Litigation of the multi-party Adversary Proceedings would have been very expensive and time consuming with uncertain outcomes in cases where the net upside would be limited for all stakeholders.

On May 6, 2019, the Debtors filed a Motion to Employ Independent Consultant For Allocation of Assets and Expenses Among Estates (Doc. 805) (the "Motion for Independent Consultant"). By the Motion for Independent Consultant, the Debtors sought authority to employ Elaine Rudisill of The Finley Group, Inc. (the "Consultant") to review and examine a proposed allocation analysis (the "Preliminary Allocation"), seek comments from the remaining secured creditors, and prepare a report and an allocation recommendation to the Court. The Preliminary

Allocation is attached hereto as **Exhibit 2**. The Motion for Independent Consultant was approved by the Bankruptcy Court on May 13, 2019 (Doc. 833).

The Preliminary Allocation was jointly prepared by the Debtors and the Committee, with the assistance of their respective counsel and financial advisors to allocate the net assets and expenses among the five Debtor estates based on the facts, circumstances and business reality of the operations and results of various asset sales.

On June 12, 2019, the Consultant filed her report which validated the Preliminary Allocation (Doc. 892), and, on that same day the Debtors and the Committee filed the Joint Motion Pursuant to Section 105(a) of the Bankruptcy Code for an Order Approving the Allocation of Certain Assets and Expenses of the Debtors (Doc. 891) (the “Motion to Approve Allocation”).

Ultimately, the Bankruptcy Court declined to hear the Motion to Approve Allocation prior to any plan process, or (in the event the cases converted to Chapter 7) without the direct input of any appointed Chapter 7 Trustees. As a result, the Debtors withdrew the Motion to Approve Allocation (Doc. 974). Nevertheless, as described below, the Debtors now have included the Preliminary Allocation as revised by the Settlement Term Sheet (the “Final Allocation”) as detailed below. The Final Allocation is a fundamental aspect of the Plan to be approved herewith along with confirmation of this Plan.

After several short-term bridge extensions of the Final Cash Collateral Order on June 21, 2019 (Doc. 908), June 26, 2019 (Doc. 927), and July 15, 2019 (Doc. 957), all of the major stakeholders in the case found themselves at a crossroads. The parties could either: (a) work-out a global settlement of the Adversary Proceedings, the structure of a plan of liquidation and long term use of cash collateral or (b) be forced to convert these cases to Chapter 7 cases and leave the final administration of these cases and litigation of Adversary Proceedings to four different Chapter 7 Trustees.²

Faced with this stark choice and upon consideration of the economic realities of these cases, the complexity of the law and fact in intertwined Adversary Proceedings as well as the costs and substantial uncertainties and complications that would inevitably arise with four separate Chapter 7 Trustees competing over the Final Allocation and litigation of the Adversary Proceedings, the

² Although there are 5 Debtor estates in these cases, the Bankruptcy Administrator had noted that upon conversion, it would likely only appoint four Chapter 7 Trustees: one Chapter 7 Trustee for each of the largest estates (ASI, Performance and Bitech) and one single Trustee for the two remaining smallest estates (Nashbar and ASE).

parties all found a way to compromise and settle. This global settlement and compromise is memorialized by the Settlement Term Sheet executed on or about July 30, 2019 by the Debtors, the Committee, Advanced Holdings, York Street and Ideal (the “Settlement Term Sheet”) which is incorporated in the Plan. The Settlement Term Sheet is attached as **Exhibit 3** hereto and is summarized below.

The Settlement Term Sheet was a product of extensive hard work, creative thinking and difficult, arm-length negotiations between all of the major stakeholders in these cases, the Debtors, the Committee and the remaining secured creditors and defendants in the Adversary Proceedings, Advanced Holdings, York Street and Ideal. The efforts which culminated in the Settlement Term Sheet is the best option in light of the limited resources in these cases and the alternative outcome of four individual Chapter 7 Trustees litigating all of the complex issues resolved thereby. Thus, the Settlement Term Sheet and the concomitant Plan maximizes potential distributions to holders of Allowed General Unsecured Claims.

With the Settlement Term Sheet fully executed, the Secured Lenders consented to the Debtors’ long term use of cash collateral. As result, on August 2, 2019, the Court approved an extension of the Final Cash Collateral Order and authorized the Debtors to use cash collateral consistent with the approved budget attached thereto through to the week ending November 9, 2019 (Doc. 979). This approved budget provides availability for the Debtors to file this Disclosure Statement and seek approval of the Plan.

FINAL ALLOCATION

Through the Final Allocation, the Debtors seek to allocate, among other things³:

- Proceeds of the GOB Sales;
- Proceeds of the 363 Sales;
- Post-GOB Sale Assets, including miscellaneous asset recoveries from litigation, warehouse fixtures, and various deposits or escrows in place with respect to letters of credit, utilities, and certain other sources;

³ The below summary is for descriptive purposes only. A full description of the assets and expenses to be allocated amongst the Debtors’ estates, and the methodology supporting such allocation, is included in the Final Allocation.

- GOB Sale and Pre-363 Sale Expenses, including, but not limited to, (i) retail inventory liquidation costs, (ii) wholesale operating expenses incurred with respect to merchandise, freight, store payroll/benefits/bonuses, rent expenses on liquidating stores, (iii) liquidator fees and expenses, and (iv) professional fees; and
- Post-GOB Sale Expenses, including wind-down costs of business operations and administration of the Debtors’ estates, such as corporate office rent, runoff insurance, IT office expenses, payroll and bonuses, 503(b)(9) claims, stub rent, accrued professional fees, and financing interest and fees.

The methodology supporting the allocation of each of the foregoing categories of assets and expenses is set forth in Section III of Exhibit 2.

The allocation on Exhibit 2 incorporated substantially all of the Consultant’s comments and is consistent with the Consultants independent analysis and report, and the Final Allocation incorporates the revisions set forth in the Settlement Term Sheet. As a result of this process, the Debtors believe that the Final Allocation represents a fair and accurate distribution of assets and expenses among the Debtors. Thus, the Debtors have determined, in their business judgement, that such allocation is equitable and reasonable under the circumstances.

The exact details are provided in the exhibits hereto, but the Final Allocation generally provides that the Debtors’ recoveries, net of expenses, from (i) pre-petition cash, (ii) GOB Sales and pre-363 Sale disposition of assets, (iii) the 363 Sale, and (iv) post-GOB disposition of assets, less disbursements made to satisfy the indebtedness held by Wells Fargo Bank, N.A. (referred to in the Preliminary Allocation as the “Net Distributable Proceeds”) shall be adjusted to pay all allowed administrative expenses, allowed priority claims and allowed priority tax claims and allocated as follows:

| Debtor Entity | Allocation |
|----------------------|-------------------|
| ASE | 7.4% |
| ASI | 56.3% |
| Bitech | 20% |
| Performance | 15.5% |
| Nashbar | 0.8% |

Further, to the extent additional assets are liquidated or expenses are incurred which are not specifically addressed in the Preliminary Allocation or the Settlement Term Sheet, such assets and expenses shall be allocated using the same methodology.

SETTLEMENT TERM SHEET

Confirmation of the Plan shall constitute approval by the Court of a compromise and settlement of the claims asserted by the Secured Creditors pursuant to Bankruptcy Rule 9019, as set forth in the Settlement Term Sheet and summarized below. The exact details are provided in the exhibits hereto, but the Settlement Term Sheet generally provides as follows:

The Secured Creditors consent to the use of their collateral to fund a \$500,000 post-confirmation reserve, which funds will be used to the extent necessary to administer and implement the Plan.

In addition to consenting to the use of their cash collateral to fund the Budget and payment of allowed Administrative Expense Claims, Priority Claims and Priority Tax Claims, the Secured Creditors consent to the Net Available Cash in the estates of ASI, Performance Direct and Bitech, respectively, to be distributed as follows: (i) five percent (5.0%) to the York Street Note Purchasers (York Street, Howard Gary Heavin and Diane Heavin, Garry Snook and Sharon Snook and Peter A. Roy), (ii) forty percent (40%) to Advanced Holdings and (iii) fifty five percent (55%) to be distributed to holders of allowed General Unsecured Claims, including the unsecured deficiency claims of Ideal and York Street Note Purchasers (“GUC”).

All Secured Creditors agree to subordinate distributions on account of their deficiency claims against ASE and Nashbar with respect to distributions to other GUC creditors of ASE and Nashbar.

All Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech, respectively, shall be shared as follows: (i) fifty five percent (55%) to all holders of allowed General Unsecured Claims (including the unsecured deficiency claims of Ideal and York Street), (ii) forty percent (40%) to Advanced Holdings, and (iii) five percent (5%) to York Street Note Purchasers. All Net Recoveries on Bankruptcy Causes of Action of ASE and Nashbar,

respectively, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors).

Advanced Holdings' claim shall be allowed in the amount of \$8,951,068.49 against each of the Debtors' estates; York Street Note Purchasers' claims shall be allowed in the aggregate amount of \$20,353,888.88 against each of the Debtors' estates; and, Ideal's claim shall be allowed in the amount of \$29,531,047.36 against ASI and ASE, in addition to Ideal's administrative expense claim pursuant to section 503(b)(9) of the Bankruptcy Code in the amount of \$157,344.30.

Upon the Effective Date of the Plan, the Ideal Adversary Proceeding and the York Street Adversary Proceeding shall be dismissed with prejudice, and the Plan shall provide for full general mutual releases.

It is a sound exercise of the Debtors' business judgement that, in the context of the proposed Plan and the settlement of the Adversary Proceedings, the Settlement Term Sheet is well above the lowest range of reasonableness of potential acceptable resolutions and was negotiated at arms' length and in good faith by all of the parties. The Debtors also believe that the Settlement Term Sheet (as memorialized in the Plan) is a fair resolution of the Adversary Proceedings that far outweighs any alternative outcomes especially in light of the circumstances of this case, the time constraints as well as the costs and risks of conversion to Chapter 7 and the uncertainty of any litigation that would result if a settlement were not achieved hereby.

THE LIQUIDATING PLAN

The Debtors have filed the Plan as a means of orderly liquidation pursuant to which the Debtors will (i) pay in full all Allowed Administrative Expense Claims, Allowed Priority Claims and Allowed Priority Tax Claims, (ii) pay Allowed Secured Claims of Advanced Holdings and York Street Note Purchasers, with Ideal's Secured Claim being treated as a General Unsecured Claim, in accordance with the Settlement Term Sheet, and (iii) use Net Available Cash and Net Recoveries on Bankruptcy Causes of Action to pay Pro Rata, in each of the respective Estates, Allowed General Unsecured Claims. No distribution will be made to the holders of Equity Interests, which are extinguished under the Plan.

ALL CREDITORS AND OTHER PARTIES IN INTEREST ARE ENCOURAGED TO READ THE PLAN CAREFULLY AND THOROUGHLY, AND TO REVIEW THE PLAN WITH THEIR ATTORNEYS OR OTHER ADVISORS TO ASCERTAIN ITS

TERMS, PROVISIONS, AND CONDITIONS AND THE EFFECT OF THE PLAN ON ANY CLAIMS OR EQUITY INTERESTS WHICH SUCH PERSONS MAY POSSESS. THE DEBTORS BELIEVE CONFIRMATION OF THE PLAN IS IN THE BEST INTERESTS OF CREDITORS.

PROCEDURAL INFORMATION

Pursuant to section 105(d)(2)(B)(vi) of the Bankruptcy Code and consistent with the guidance provided by Bankruptcy Rule 3017.1, the Debtors have requested conditional approval of this Disclosure Statement to enable an efficient solicitation and confirmation process. Such conditional approval is provided by statute and does not constitute a final approval as to the adequacy of the information contained herein or a determination by the Court as to the desirability of, or the value, adequacy, or suitability of any consideration offered under the Plan.

THE DEBTORS PREPARED THIS DISCLOSURE STATEMENT TO DISCLOSE THAT INFORMATION AVAILABLE WHICH, IN THE DEBTORS' OPINION, IS MATERIAL, IMPORTANT AND NECESSARY TO AN EVALUATION OF THE PLAN, AND THE MATERIAL HEREIN CONTAINED IS INTENDED SOLELY FOR THIS PURPOSE. THIS DISCLOSURE STATEMENT MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN A DETERMINATION OF HOW TO VOTE ON THE PLAN. FURTHERMORE, THE MATTERS ADDRESSED, AND THE DISCUSSIONS CONTAINED IN THIS DISCLOSURE STATEMENT ARE NOT NECESSARILY SUFFICIENT FOR THE FORMULATION OF A JUDGMENT BY ANY CREDITOR OR EQUITY INTEREST HOLDER OF WHETHER THE PLAN IS PREFERABLE TO ANY ALTERNATIVE THERETO. HOWEVER, THE DEBTORS AS THE PROPONENTS OF THE PLAN SUPPORT THE PLAN FOR THE REASONS EXPLAINED HEREIN AND ENCOURAGES CLAIMANTS WHO ARE ENTITLED TO VOTE TO ACCEPT THE PLAN BY TIMELY RETURNING A BALLOT IN FAVOR OF THE PLAN.

The Disclosure Statement is submitted in accordance with section 1125 of the Code for the purpose of soliciting acceptance of the Plan from holders of certain claims against and interests in the Debtors. The persons whose acceptance is sought are those whose claims or interests are "impaired" by the Plan; *i.e.*--those whose claims or interests are altered by the Plan or who will not receive under the Plan the allowed amounts of their respective claims or interests in cash.

Holders of those claims which are not "impaired" are conclusively deemed to have accepted the Plan. Holders of equity interests will retain or receive no property under the Plan and are conclusively deemed to have rejected the Plan.

If the Plan is rejected (or deemed rejected) by one or more impaired classes of claims or interests, the Plan or a modification thereof may still be confirmed by the Court if the Court determines, among other things, that the Plan does not discriminate unfairly and is fair and equitable with respect to the rejecting class or classes of claims or interests impaired by the Plan. The Debtors will request such a determination (commonly referred to as a “cram down”) with respect to any impaired classes of claims or interests who have not accepted the Plan.

If the Plan or any modification thereof is not confirmed by the Court, the Debtors may seek to modify the Plan or may convert the Chapter 11 Cases to proceedings under Chapter 7, in which event the Chapter 7 trustee(s) would review and object to claims, pursue all necessary litigation and make final distributions to creditors and equity interest holders. By separate order served on all parties in interest, the Court will set a hearing to consider confirmation of the Plan.

A creditor or equity interest holder, in order to vote, must either: (a) have already filed a Proof of Claim or Interest on or before the date set as the “bar date” for filing all claims (the bar date for filing claims against the Debtors is set forth in the Plan) or (b) have a claim or interest that is listed in the schedules filed by the Debtors and not identified as disputed, unliquidated or contingent.

A creditor or equity interest holder entitled to vote may accept or reject the Plan by filling out and mailing (as instructed thereon) the ballot which has been provided by the Debtors. The Court will set the time by which ballots must actually be filed; and, any ballots received after such time may not be counted. Regardless of whether a creditor or equity interest holder votes against the Plan, or whether the creditor or equity interest holder votes at all, such persons will be bound by the terms and treatment set forth in the Plan if the Plan is confirmed by the Court.

Allowance of a claim for voting purposes does not necessarily mean that all or a portion of the claim will be allowed or disallowed for distribution purposes. The Debtors may file an objection to a claim, which will then be allowed or disallowed by the Court after notice and an opportunity for hearing. Tax consequences of any of the transactions proposed by the Plan will depend upon the individual circumstances applicable to each creditor, equity interest holder, or other party in interest, and include factors beyond the Debtors’ knowledge. A general discussion of potential tax consequences is contained in this Disclosure Statement.

The various claims of creditors and interests of equity interest holders are all treated under the proposed Plan. There are additional significant provisions contained throughout the Plan that

impact the treatment of creditors and equity interest holders. The Plan proposes segregation of the creditors into separate classes, with one additional class comprising the holders of equity interests.

The Debtors or others may solicit your vote for or against the Plan. The cost of any solicitation by the Debtors will be borne by the Debtors' Estates. No other additional compensation shall be received by any party for any solicitation other than as disclosed to the Court.

CONSUMMATION OF THE PLAN IS SUBJECT TO NUMEROUS CONDITIONS AND VARIABLES, AND THERE CAN BE NO ASSURANCE THAT THE PLAN, AS CONTEMPLATED, WILL BE EFFECTUATED. NO REPRESENTATIONS OR ASSURANCES CONCERNING THE PLAN ARE AUTHORIZED BY THE DEBTORS OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE BY ANY PERSON TO SECURE YOUR VOTE WHICH ARE OTHER THAN HEREIN CONTAINED SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS OR INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTORS, WHO IN TURN SHALL CONVEY SUCH INFORMATION TO THE COURT FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

Certain materials contained in this Disclosure Statement may have been taken directly from other, readily accessible instruments or digests of other instruments. In addition, other information may be made available, upon reasonable written request, to creditors or other parties in interest having standing to request such information. While the Debtors made every effort to retain the meaning of any such instruments or documents or the portions thereof reiterated herein, you are advised that any reliance on the contents of such other instruments or documents should be predicated on a thorough review of the instruments or documents themselves, including the Plan.

VOTING

If you are in one of the classes of creditors or other parties in interest entitled to vote and whose interests are affected by the Plan, it is important that you vote. To vote to accept or reject the Plan, creditors and other persons or entities having claims against the Debtors falling within any of the impaired classes should indicate their acceptance or rejection on the appropriate ballot as to each of the respective Debtors. The Plan provides for three Classes of Claims, and within each Class there are five sub-classes for the each of the respective Debtors. Any persons holding

claims in more than one impaired class and/or against more than one Debtor within a class must indicate on the ballot the amount of the claim or interest asserted against each Debtor for each such class.

A sub-class of claims will have accepted the Plan if it is accepted by members of that sub-class holding at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the allowed claims of such class voting on the Plan. A class of equity interests will have accepted the Plan if it is accepted by class members holding at least two-thirds (2/3) in amount of the allowed interests in such class voting on the Plan. You are, therefore, urged to fill in, date, sign, and promptly mail the enclosed ballot furnished to you.

PLEASE BE SURE TO PROPERLY COMPLETE THE FORM AND LEGIBLY IDENTIFY THE NAME OF THE CLAIMANT OR EQUITY INTEREST HOLDER. EXECUTED BALLOTS MUST BE RECEIVED ON OR BEFORE THE RETURN DATE SET FORTH IN THE BALLOT. COMPLETED BALLOTS SHOULD BE RETURNED TO THE ADDRESS SPECIFIED ON THE BALLOT. SINCE MAIL DELAYS MAY OCCUR, IT IS IMPORTANT THAT THE BALLOT OR BALLOTS BE MAILED OR DELIVERED WELL IN ADVANCE OF THE DATE SPECIFIED. ANY ACCEPTANCES OR REJECTIONS OF THE PLAN RECEIVED AFTER THE DATE MAY NOT BE INCLUDED IN ANY CALCULATION TO DETERMINE WHETHER THE CREDITORS AND EQUITY INTEREST HOLDERS HAVE VOTED TO ACCEPT OR REJECT THE PLAN.

THIS IS A SOLICITATION BY THE DEBTORS ONLY AND IS NOT A SOLICITATION BY THE ATTORNEYS, ACCOUNTANTS, OR OTHER PROFESSIONALS WHO MAY BE EMPLOYED BY THE DEBTORS, AND THE REPRESENTATIONS MADE HEREIN ARE SOLELY AND EXCLUSIVELY THOSE OF THE DEBTORS AND NOT OF SUCH ATTORNEYS, ACCOUNTANTS, OR OTHER PROFESSIONALS.

JOINT ADMINISTRATION, NO SUBSTANTIVE CONSOLIDATION

Although the Court entered an Order that permitted the Chapter 11 Cases to be jointly administered, to avoid duplication and unnecessary expense, the Chapter 11 Cases have not been substantively consolidated, and the Debtors' respective Estates remain separate and distinct. Thus, the Debtors filed separate schedules of assets and liabilities, the monthly reports filed in these Chapter 11 Cases reflect the receipts and disbursements of each Debtor, and creditors asserting claims against one or more of the Debtors will look to the assets of the respective Estates for

payment. Further, the Final Allocation provides a conclusive disposition of the assets as allocated to each estate.

EXISTING SECURED CLAIMS; ADVERSARY PROCEEDINGS

Existing Secured Claims: The presently outstanding Secured Claims asserted against the Debtors' assets without regard to the asserted lien priorities are briefly summarized as follows:

- a. **AE Bicycle Liquidation, Inc.** (formerly known as Advanced Sports Enterprises, Inc.)
 - i. Real property in Chatham County, NC
 - i. York Street Mezzanine Partners II, LP, et al
 - ii. Ideal Bike Corp./Econotrade
 - ii. Personal property
 - i. Ideal Bike Corp./Econotrade,
 - ii. Advanced Holdings Co., Ltd.
 - iii. York Street Mezzanine Partners II, LP, et al
- b. **AI Bicycle Liquidation, Inc.** (formerly known as Advanced Sports, Inc.)
 - i. Real property in Philadelphia, PA
 - i. Ideal Bike Corp./Econotrade
 - ii. Personal property
 - i. Ideal Bike Corp./Econotrade
 - ii. Advanced Holdings Co., Ltd.
 - iii. York Street Mezzanine Partners II, LP, et al
- c. **Performance Direct, Inc.**
 - i. York Street Mezzanine Partners II, LP, et al
 - ii. Advanced Holdings Co., Ltd.
 - iii. Ideal Bike Corp./Econotrade
- d. **Bitech, Inc.**
 - i. York Street Mezzanine Partners II, LP, et al
 - ii. Advanced Holdings Co., Ltd.
 - iii. Ideal Bike Corp./Econotrade

- e. **Nashbar Direct, Inc.**
 - i. York Street Mezzanine Partners II, LP, et al
 - ii. Advanced Holdings Co., Ltd.
 - iii. Ideal Bike Corp./Econotrade

Intercreditor Agreement: On August 15, 2016, Ideal, Wells Fargo Bank, N.A., York Street Mezzanine Partners II, L.P. as agent for the York Street Note Purchasers (collectively, the “Intercreditor Lenders”), and the Debtors entered into an intercreditor agreement which set forth the Intercreditor Lenders’ respective rights and priorities with respect to certain shared collateral (as subsequently amended and restated on December 22, 2017 with the joinder of Advanced Holdings, the “Intercreditor Agreement”).

These provisions substantially altered the relative priorities of the various liens or security interests identified above, and while Wells Fargo has been paid in full, the other creditors asserting liens on the Debtors’ assets or net proceeds thereof remain subject to the priorities set forth in the Intercreditor Agreement, and liens avoided but preserved for the benefit of the Estates may or may not retain such priorities.

Ideal Adversary Proceeding: On April 5, 2019, the Committee commenced the Ideal Adversary Proceeding by filing a Complaint (as subsequently amended) in which the Committee seeks:

- a. a declaratory judgment that Ideal’s purported security interests in certain of the Debtors’ property are invalid and unenforceable;
- b. avoidance of Ideal’s unperfected security interests in certain of the Debtors’ property;
- c. avoidance and recovery of \$30,745,272.05 in prepetition payments made by ASI to Ideal and its subsidiaries, Topsports and Econotrade, as preferential transfers;
- d. disallowance of Ideal’s secured claim against ASI and voidance of the corresponding lien;
- e. avoidance of the UCC-1 financing statements filed by Advanced Holdings on certain assets against the Debtors as preferential transfers;
- f. avoidance of Advanced Holdings’ unperfected security interests in certain of the Debtors’ property;
- g. recharacterization of Advanced Holding’s debt against the Debtors as equity interests; and

- h. disallowance of any of the Defendants' claims pending final resolution of the claims asserted in the Complaint.

York Street Adversary Proceeding: On April 5, 2019, the Committee also commenced the York Street Adversary Proceeding by filing a Complaint in which the Committee seeks:

- a. avoidance of the Defendants' unperfected security interests in certain of the Debtors' property;
- b. disallowance of any of the Defendants' claims pending final resolution of the claims asserted in this adversary complaint; and
- c. automatic preservation of avoided transfers for the benefit of the estate.

The Adversary Proceedings are currently stayed indefinitely pursuant to the terms of the Settlement Term Sheet and Orders from the Court dated August 9, 2019 in each Adversary Proceeding. The Adversary Proceedings will be settled and withdrawn with prejudice in the event the Plan is confirmed and becomes effective.

PLAN SUMMARY

THE FOLLOWING IS A BRIEF SUMMARY OF CERTAIN PROVISIONS OF THE PLAN AND SHOULD NOT BE RELIED ON FOR VOTING PURPOSES IN LIEU OF A THOROUGH AND COMPREHENSIVE REVIEW OF THE ACTUAL PLAN ITSELF. THE SUMMARY DOES NOT PURPORT TO BE COMPLETE. CREDITORS AND EQUITY INTEREST HOLDERS ARE URGED TO READ THE PLAN TO ASCERTAIN THE EFFECT OF THE PLAN ON THEIR CLAIMS AND INTERESTS AND THE OTHER PROVISIONS OF THE PLAN. CREDITORS AND EQUITY INTEREST HOLDERS ARE FURTHER URGED TO CONSULT WITH THEIR ATTORNEYS, TAX ADVISORS, FINANCIAL CONSULTANTS, OR OTHER PROFESSIONALS IN ORDER TO UNDERSTAND MORE FULLY THE PLAN OR THE EFFECT OF THE PLAN AS TO THEIR PARTICULAR SITUATION.

The Plan of Liquidation contemplates the distribution of Net Available Cash and Net Recoveries on Bankruptcy Causes of Action in payment of all Allowed Administrative Expense Claims, Allowed Priority Claims, and Allowed Priority Tax Claims. Distributions to holders of Allowed Secured Claims and Allowed General Unsecured Claims shall be made consistent with the Final Allocation and Settlement Term Sheet.

If the Plan is confirmed, a claims review process regarding Allowed Claims is anticipated to take approximately 90 days after the Effective Date, although the period to review and object to

claims may be extended by the Court if requested by the Debtors and approved by the Court, and objections to claims may require additional time to resolve.

The Plan provides for the appointment of Elaine T. Rudisill of the Finley Group, Inc. (or such other person as may be appointed by the Court upon written request by any interested party for cause, such as failure to comply with the terms of the Plan) as the Plan Administrator. Ms. Rudisill is a very experienced, capable and widely respected bankruptcy financial professional practicing in Charlotte, North Carolina, with extensive experience in Chapter 11 cases and has acted as CFO and CRO of various businesses throughout her career. The Plan Administrator will receive compensation for her services at her customary hourly rate, upon approval by the Court after notice and hearing.

The Plan Administrator will be responsible for (i) winding-down the Debtors' affairs, (ii) liquidating, by conversion to cash or other methods, any remaining Assets as expeditiously as reasonably possible, (iii) enforcing and prosecuting causes of action, claims, interests, rights and privileges of the Debtors and their respective estates not otherwise waived, released, or enjoined herein, (iv) resolving Disputed Claims, (v) administering and taking such actions as are necessary to effectuate the Plan, and (vi) filing appropriate tax returns.

The Plan Administrator may continue to employ attorneys and financial advisors (including one or more of such professionals employed by the Debtors and the Committee) for any purpose, including but not limited to pursuing Bankruptcy Causes of Action and claim objections.

The Plan Administrator will use Net Available Cash and Net Recoveries on Bankruptcy Causes of Action to pay costs of administration and fund payments as and to the extent provided under the Plan.

The Debtors desire that this Plan be a consensual plan. The Committee supports the Plan as set forth in the Committee's Solicitation Letter attached hereto. The Debtors and the Committee hope that all classes of creditors will vote to accept the Plan by the requisite majorities required under section 1126 of the Code. In the event any class does not accept the Plan, however, the Debtors request that the Plan be confirmed by the cram down provisions of section 1129(b) of the Code with respect to such dissenting class or classes. The Debtors reserve the right to modify the Plan pursuant to section 1127 of the Code, with the consent of the Committee and the Secured Creditors, consistent with the requirement that the Plan, as modified, meets the requirements of sections 1122 and 1123 of the Code.

CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

For purposes of the Plan, Administrative Expense Claims, Priority Claims and Priority Tax Claims shall be treated as follows:

ADMINISTRATIVE EXPENSE CLAIMS

Administrative Expense Claims are Claims against the respective Debtors or their Estates for a cost or expense of administration entitled to priority or superpriority under sections 364(c)(1), 503(b), 503(c), 507(b) or 1114(e)(2) of the Bankruptcy Code. Operating expenses shall be paid in the ordinary course and in accordance with the payment terms thereof, except that in the event of a dispute with respect thereto such dispute shall be resolved by the Court after Notice and Hearing. Federal and state income taxes payable as a result of operations or the conveyance, sale or other disposition of Estate Property shall be filed and paid when due or as such deadlines may be extended, subject to acceptance of such returns by the applicable taxing authorities or determination of the amount due pursuant to Section 505 of the Bankruptcy Code. Except as otherwise noted below, Administrative Expense Claims shall be allowed upon due request or application and in such amounts as may be determined by the Court after Notice and Hearing.

Section 503(b)(9) Claims. On March 18, 2019, the Court entered the *Order Establishing Procedure to Determine Section 503(b)(9) Administrative Expenses* (Doc. 653, the “503(b)(9) Order”) which set a deadline of May 17, 2019 to file such 503(b)(9) claims and further provided that any such claim which was not timely filed would be disallowed and the holder of such claim shall be forever barred, estopped, and permanently enjoined from asserting such claim as an administrative expense against the Debtors or their respective Estate. The Debtor is in the process of filing a series of individual claim objections regarding disagreements and the unresolved portions of these 509(b)(9) claims which will be resolved in accordance with the Order Establishing Procedures to Determine Administrative Expense Claims Filed: (I) With respect to Rejected Non-Residential Leases or (II) Pursuant to Section 503(b)(9) Entered on

August 6, 2019 and scheduling hearings for these matters on October 15 and 16, 2019 (Doc. 987, the “Claim Procedures Order”).

Stub Rent Claims. On March 22, 2019, the Court entered the *Order Establishing (A) Bar Date for Filing and (B) Procedures to Determine Amount and Authorize Payment of Administrative Expense Claims for Rejected Non-Residential Leases* entered on March 22, 2019 (Doc. No. 661, the “Stub Rent Order”), which set a deadline of May 2, 2019 to file any Stub Rent claims that differed from the Debtors’ schedule. The Debtor is in the process of filing a series of individual claim objections regarding disagreements and the unresolved portions of these Stub Rent claims which will be resolved in accordance with the Claim Procedures Order.

Professional Services Claims. Compensation for legal, financial, advisory, accounting and other professional services, and reimbursement of expenses awarded or allowed under sections 329, 330(a) or 331 of the Bankruptcy Code shall be allowed and paid in such amounts as may be determined by the Court until such time as a Final Decree is entered in each of the Chapter 11 Cases. Such professionals shall be compensated for services rendered in such capacity and reasonably necessary to the administration of the Estate, upon an hourly basis and at their customary hourly rates not to exceed reasonable compensation for such services. Requests for allowance of Professional Services Claims shall be filed with the Court on a calendar quarter basis after the Effective Date.

On December 26, 2018, the Court entered an Order (Doc. 290) (the “Compensation Procedures Order”) establishing procedures for interim compensation and reimbursement of expenses of professionals retained by Debtors and the Committee, which provided for monthly payments of 80% of fees and 100% of expenses with quarterly fee applications to review and approve the fees and expenses requested, as well as an interim allocation of such fees and expenses among the Debtors’ Estates.

The Compensation Procedures Order was modified on May 23, 2019 (Doc. 853) suspending the procedure for any fees and expenses incurred by professionals after May 1, 2019. The Compensation Procedures Order was then further modified on August 2, 2019 (Doc. 979) to provide monthly payment of 50% of professional fees and 100% of expenses commencing May 2019 and continuing through and including October 2019.

Initial fee applications were filed in April 2019 for the period from the Petition Date through March 31, 2019, in the aggregate amount of approximately \$1,866,300 for the Debtors’

professionals and approximately \$1,251,500 for the Committee's professionals, of which approximately \$639,313 in the aggregate remains outstanding. Additional fees and expenses incurred after April 2019 continue to accrue in connection with the Plan confirmation process, with interim payments as provided by the Compensation Procedures Order.

In addition, the Plan Administrator and professionals employed by the Plan Administrator shall be compensated for services rendered in such capacity and reasonably necessary to the administration of these Estates at their customary hourly rates not to exceed reasonable compensation for such services, or upon a contingent-fee basis, in such amounts and at such times as may be determined by the Court until such time as a Final Decree is entered in the Chapter 11 Cases.

Statutory Fees. The Plan provides that all fees and charges assessed in each of the Chapter 11 Cases under chapter 123 of title 28, United States Code, 28 U.S.C. §§ 1911-1930 shall be paid on a quarterly basis in accordance with the Bankruptcy Rules until such time as a Final Report is filed in the case. Such fees are calculated on the basis of disbursements made in each of the Chapter 11 Cases, on a non-consolidated basis, pursuant to a sliding scale with the minimum fee at \$325/quarter if disbursements total less than \$15,000 and the maximum fee at 1% of quarterly disbursements or \$250,000, whichever is less, if disbursements total \$1 million or more.

Other Administrative Expenses. With respect to all other Administrative Expense Claims (other than administrative expense claims for which a deadline to file such claims has already expired), requests for allowance of such Claims shall be filed with the Court within 30 days after the Effective Date, or such other date as may be established by the Court.

ANY ADMINISTRATIVE EXPENSE CLAIM THAT IS NOT TIMELY FILED SHALL BE DISALLOWED AND THE HOLDER OF SUCH CLAIM SHALL BE FOREVER BARRED, ESTOPPED, AND PERMANENTLY ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE EXPENSE CLAIM AGAINST THE DEBTORS OR THEIR ESTATES.

Except to the extent that any Entity entitled to payment of an Allowed Administrative Expense Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Administrative Expense Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Administrative Expense Claim, an amount in cash equal to the allowed amount of such Claim on or before the later of (i) 60 days after the Effective Date or (ii) as soon

thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order.

EMPLOYEE HEALTH BENEFITS AND RELATED CLAIMS

The employee health benefits and related claims shall have the classification and treatment as specifically provided in Section 5 of the Plan.

PRIORITY CLAIMS

A Priority Claim includes a Claim that is entitled to priority under sections 507 or 364 of the Bankruptcy Code, excluding Priority Tax Claims. Priority Claims include, but are not limited to unpaid wages, salaries or commissions earned within 180 days prior to the Petition Date, contributions to an employee benefit plan arising from services provided within 180 days prior to the Petition Date, and customer deposits, all subject to the limitations set forth in section 507.

Except to the extent that any Entity entitled to payment of an Allowed Priority Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Priority Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Claim, an amount in cash equal to the allowed amount of such Claim at the later of (i) 60 days after the Effective Date or (ii) as soon thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order.

Except as set forth above with respect to self-insured medical claims by former employees, the Debtors are not aware of the existence of any unpaid Priority Claims as of the date of the filing of the Disclosure Statement. Nevertheless, the Plan provides for payment in full of such claims, if any.

PRIORITY TAX CLAIMS

A Priority Tax Claim includes a Claim for federal, state or local taxes that is entitled to priority under sections 507(a)(8) or 364 of the Bankruptcy Code, including but not limited to

income taxes, sales or use taxes, payroll taxes, property taxes, excise taxes and customs duties, all subject to the limitations set forth in section 507.

Except to the extent that any Entity entitled to payment of an Allowed Priority Tax Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Priority Tax Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Tax Claim, an amount in cash equal to the allowed amount of such Claim, with interest from the Petition Date at the applicable statutory rate, at the later of (i) 60 days after the Effective Date or (ii) as soon thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order.

Any of the Debtors' tax returns are subject to review and possible audit by the respective taxing authorities. In the event of a tax dispute that cannot be resolved by agreement, the matter can be presented to the Court for a final determination pursuant to Section 505 of the Bankruptcy Code. The Plan provides for payment in full of Priority Tax Claims.

CLASSES OF CLAIMS

For purposes of the Plan, Claims and Equity Interests are classified as follows, with each Class composed of a sub-class for each of the Debtors:

Class 1 shall consist of the Secured Claims of Advanced Holdings.

Class 2 shall consist of the Secured Claims of York Street Note Purchasers.

Class 3 shall consist of the General Unsecured Claims.

Class 4 shall consist of the Equity Interests.

Each of these classes shall have 5 subclasses, corresponding to each of the Debtors as follows:

- (a) AE Bicycle Liquidation, Inc. (Advanced Sports Enterprises, Inc.)
- (b) AI Bicycle Liquidation, Inc. (Advanced Sports, Inc.)
- (c) Performance Direct, Inc.
- (d) Bitech, Inc.
- (e) Nashbar Direct, Inc.

TREATMENT OF CLASSES UNDER THE PLAN.

The Claims and Equity Interests of the Debtors shall receive the following treatment under the Plan:

Class 1: Secured Claims of Advanced Holdings. The Class 1 Secured Claims of Advanced Holdings shall be treated as follows:

Advanced Holdings shall have an Allowed Claim in the amount of \$8,951,068.49 against each of the Debtor's Estates. Except as otherwise provided herein or any order of the Court entered in the Chapter 11 Cases, the holders of Class 1 Secured Claims shall continue to retain any Lien on the Collateral securing such Claims or the net proceeds thereof. Upon the Effective Date, the Ideal Adversary Proceeding shall be dismissed with prejudice. The Secured Creditors have waived the terms of the Intercreditor Agreement to permit the division of the Secured Creditors' Collateral and recoveries on Bankruptcy Causes of Action as set forth below.

Forty percent (40%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech, respectively, shall be distributed to Advanced Holdings. Distribution on account of Advanced Holdings' deficiency claims against ASI, Performance Direct and Bitech shall be subordinated to distributions to other GUC creditors of ASI, Performance Direct and Bitech, including the allowed deficiency claims of York Street Note Purchasers and Ideal. Distributions on account of Advanced Holdings' deficiency claims against ASE and Nashbar shall be subordinated to distributions to other GUC creditors of ASE and Nashbar.

Forty percent (40%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech, respectively, shall be distributed to Advanced Holdings. All net recoveries on Bankruptcy Causes of Action of ASE and Nashbar, respectively, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors). All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

The Class 1 Secured Claims are impaired by the Plan. The holder of Class 1 Secured Claims is entitled to vote to accept or reject the Plan.

Class 2: Secured Claims of York Street Note Purchasers. The Class 2 Secured Claims of York Street Note Purchasers shall be treated as follows:

York Street Note Purchasers shall have an Allowed Claim in the aggregate amount of \$20,353,888.88 against each of the Debtor's Estates. Except as otherwise provided herein or any

order of the Court entered in the Chapter 11 Cases, the holders of Class 2 Secured Claims shall continue to retain any Lien on the Collateral securing such Claims or the net proceeds thereof. Upon the Effective Date, the York Street Adversary Proceeding shall be dismissed with prejudice. The Secured Creditors have waived the terms of the Intercreditor Agreement to permit the division of the Secured Creditors' Collateral and recoveries on Bankruptcy Causes of Action as set forth below.

Five percent (5.0%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech, respectively, shall be distributed to York Street Note Purchasers. York Street Note Purchasers shall be entitled to share pro rata with other GUC creditors to the extent of its allowed deficiency claims against ASI, Performance Direct and Bitech. Distribution on account of York Street Note Purchasers' deficiency claims against ASE and Nashbar shall be subordinated to distributions to other GUC creditors of ASE and Nashbar.

Five percent (5%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech, respectively, shall be allocated to York Street Note Purchasers. All Net Recoveries on Bankruptcy Causes of Action of ASE and Nashbar, respectively, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors). All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

The Class 2 Secured Claims are impaired by the Plan. The holders of Class 2 Secured Claims are entitled to vote to accept or reject the Plan.

Class 3: General Unsecured Claims. Holders of Allowed General Unsecured Claims shall be treated as follows:

Ideal shall waive or release any lien upon or security interest in Estate Property and shall have an Allowed General Unsecured Claim in the aggregate amount of \$29,531,047.36 against ASI and ASE, in addition to Ideal's Allowed Administrative Expense Claim pursuant to section 503(b)(9) of the Bankruptcy Code in the amount of \$157,344.30.

Fifty five percent (55%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech, respectively, shall be distributed to holders of allowed General Unsecured Claims, including the allowed deficiency claims of York Street Note Purchasers and Ideal. Distributions on account of the Secured Creditors' deficiency claims against ASE and Nashbar,

respectively, shall be subordinated to distributions to other GUC creditors of ASE and Nashbar, respectively.

Fifty five percent (55%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech, respectively, shall be allocated to holders of allowed General Unsecured Claims (including Ideal and York Street Note Purchasers, to the extent of their allowed deficiency claims) of ASI, Performance Direct and Bitech, respectively. All Net Recoveries on Bankruptcy Causes of Action of ASE and Nashbar, respectively, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors), respectively. All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

The Class 3 General Unsecured Claims are impaired by the Plan. The holders of Class 3 General Unsecured Claims are entitled to vote to accept or reject the Plan.

Class 4: Equity Interests. The existing equity interests in the Debtors shall be extinguished as of the Effective Date. Holders of Class 4 Equity Interests will receive or retain no property on account thereof. The Class 4 Equity Interests are impaired by the Plan. Holders of Class 4 Equity Interests are conclusively deemed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

MEANS FOR EXECUTION OF THE PLAN

The Plan contemplates that upon entry of the Confirmation Order, the Assets shall not vest in any subsequent entity but instead shall remain property of the respective Estates. The funds available to pay Allowed Claims in these proceedings will be derived from (i) funds on deposit in the Debtors' accounts as of the Effective Date or derived from the liquidation of any remaining assets, and (ii) Net Recoveries on Bankruptcy Causes of Action. The Plan Administrator will use the post-confirmation reserve to pay the costs of administration of the Plan. In addition, the Plan Administrator will use proceeds recovered on Bankruptcy Causes of Action to pay fees and costs incurred in pursuing, litigating or settling such actions.

Plan Administrator. All Estate Property, including, but not limited to Bankruptcy Causes of Action, shall be administered and liquidated by and at the sole direction of the Plan Administrator. The Plan Administrator shall serve as a fiduciary on behalf of the creditors of the

Debtors' Chapter 11 Cases and shall use his own judgment and discretion in administering (or in the case of litigation, prosecuting or settling) and liquidating Estate Property in the manner and subject to the limitations set forth in the Plan.

The Plan Administrator shall have and retain the exclusive right to pursue, negotiate and settle, in his discretion subject to approval by the Court after Notice and Hearing, any and all claim objections and causes of action (including but not limited to and all Bankruptcy Causes of Action) not otherwise waived, released or enjoined herein, and any and all such claims and causes of action shall be brought in this Court and shall be governed by Bankruptcy Rules 7001 et seq. Any compromise or other settlement of a controversy by or on behalf of the Debtors shall be subject to approval by the Court in accordance with the Bankruptcy Rules. The Plan Administrator may continue to employ any or all of the attorneys and financial advisors employed by the Debtors and the Committee for any purpose, including but not limited to the pursuit of Bankruptcy Causes of Action and claims objections. In addition, the Plan Administrator may file applications to engage other professionals to assist in the performance of his duties.

Committee Dissolved. Upon the Effective Date, the Committee shall be dissolved, and the Committee's members shall be released and discharged from all further authority, duties, responsibilities, and obligations relating to and arising from the Chapter 11 Cases. The retention and employment of the professionals retained by the Committee shall terminate as of the Effective Date, without prejudice to applications filed under sections 330 and 331 of the Bankruptcy Code.

Claims. The Plan Administrator may file an objection to any Claim within ninety (90) days after the Effective Date. Objections not filed within such time shall be deemed waived unless the period within which to file objections to claims is extended by the Court in response to one or more motions for such extension filed prior to the expiration of the then existing period for such objections to be filed.

Any Claim, or portion thereof, which is to be paid in cash under the Plan and which is a Disputed Claim, shall be protected by requiring the Plan Administrator to set aside a reserve based on the Court's estimate of such Claim sufficient to treat said Claim in the same fashion as though the objection were denied and such Claim were deemed an Allowed Claim.

Litigation. The Plan Administrator will have the exclusive right to pursue any and all causes of action (including all Bankruptcy Causes of Action) not otherwise waived, released or enjoined in the Plan, and any and all such causes of action will be brought in the Court and will be governed by Bankruptcy Rules 7001 et seq. Any compromise or other settlement of a controversy by or on behalf of the Debtor will be approved in accordance with the Bankruptcy Rules.

The Debtors are investigating potential avoidance and recovery of payments made to creditors of the Debtor within 90 days prior to the Petition Date, as well as payments made to or for the benefit of insiders within one year prior to the Petition Date. There are several probable defenses to such actions which may reduce any potential recovery, as the Bankruptcy Code protects certain payments from such avoidance actions (such as payments made in the ordinary course of business, or where subsequent new value was provided to the Debtors).

Executory Contracts and Leases. The Debtors have previously filed motions to assume and assign, or in the alternative to reject, most if not all executory contracts and unexpired leases. Any executory contracts and unexpired leases existing on the Effective Date which have not been assumed and assigned pursuant to a prior Order of the Bankruptcy Court shall be deemed rejected and entry of the Confirmation Order shall constitute the approval, pursuant to section 365(a) of the Bankruptcy Code, of the rejection of such executory contracts and unexpired leases as of the Effective Date.

A Claim for damages arising from the rejection of an executory contract or unexpired lease shall be forever barred and shall not be enforceable against the Debtors' estates, and no holder of any such Claim shall participate in any distribution under the Plan with respect to that Claim unless (i) a Proof of Claim is filed with the Court within thirty (30) days from the Effective Date, or such other (whether earlier or later) deadline as may be set by the Court generally or with respect to any specific lease or contract rejected by a Debtor, and (ii) said Proof of Claim is determined to be an Allowed Claim, either because no timely objection is filed or because an objection is timely filed and the Court allows the Claim after Notice and Hearing.

Permanent Stay of Actions. As the Plan provides for the liquidation of all Assets of the Debtors' estates, the Plan does not provide for the discharge of any Claims or Liabilities. However, all proceedings and court actions seeking to establish or enforce pre-petition Claims or Liabilities of any nature against Estate Property or priorities received or retained by any creditor

with respect to debts and obligations of the Debtors shall be permanently stayed and treated as specifically provided in the Plan.

PLAN PROJECTIONS

Projections as to Plan Payments for the creditors and equity interest holders are summarized below. The projections are dependent upon the final amount and classification of the Allowed Claims. For information and reference purposes only, attached is a Schedule of Scheduled and Filed Claims as **Exhibit 4** hereto prepared by information provided by the Debtors’ claims agent, Kurtzman Carson Consultants, LLC.⁴ The projections are also dependent on the allocation of assets and expenses among the Debtors’ respective Estates, and the extent of Net Recoveries on Bankruptcy Causes of Action. The projections are intended to provide some guidance as to the range of possible outcomes, but due to the uncertainty of the factors mentioned above no firm projection can be provided at this time.

Class 1 Projected Distributions - Advance Holdings

| | Low | High |
|-------------|----------------|----------------|
| ASE | \$0 | \$0 |
| ASI | \$1,153,240.70 | \$1,592,430.28 |
| Bitech | \$447,290.46 | \$726,262.43 |
| Performance | \$460,429.61 | \$837,243.68 |
| Nashbar | \$0 | \$0 |

Class 2 Projected Distributions - York Street Note Purchasers Secured Claims

| | Low | High |
|-----|--------------|--------------|
| ASE | \$0 | \$0 |
| ASI | \$144,155.09 | \$199,053.79 |

⁴ Exhibit 4 is intended for informational purposes only, as certain claims listed on the schedule have been asserted (in part or in full) as Administrative Expense Claims, Priority Claims or Priority Tax Claims and the amount or proper classification of such claims has not been determined. Nothing contained in Exhibit 4 shall constitute a waiver of the Debtors’ rights or an admission by the Debtors regarding the amounts or classification or characterization of any claims. Thus, the Debtors and the Plan Administrator reserve the right to dispute any claim reflected on Exhibit 4 on any grounds, including, but not limited to, amount, liability or classification, or otherwise. Further, while every effort has been made to make Exhibit 4 complete and accurate, inadvertent errors and/or omissions may exist.

| | | |
|-------------|-------------|--------------|
| Bitech | \$55,911.31 | \$90,782.80 |
| Performance | \$57,553.70 | \$104,655.46 |
| Nashbar | \$0 | \$0 |

| |
|---|
| Class 3 Projected Distributions - General Unsecured Claims Pro Rata Distribution Percentages⁵ |
|---|

| | Low | High |
|-------------|------------|-------------|
| ASE | 0.775% | 0.972% |
| ASI | 2.394% | 3.313% |
| Performance | 0.711% | 1.294% |
| Bitech | 1.858% | 3.030% |
| Nashbar | 0.167% | 0.671% |

LIQUIDATION ANALYSIS

Liquidation Analysis. The Chapter 11 Cases have not been substantively consolidated, and one or more (or perhaps all) of the Chapter 11 Cases could be converted to Chapter 7 if the respective Estate was administratively insolvent or failed to meet any of the mandatory requirements for confirmation of the Plan. In such event, the Debtors' Chapter 11 Cases would be converted to Chapter 7, the Court would appoint four Chapter 7 Trustees, and the Trustees would proceed to liquidate any remaining Assets, abandon any Assets that had no net liquidation value, object to claims as deemed necessary, and pursue causes of action in the discretion of the Trustees.

The Chapter 7 Trustees also would retain professionals to represent each trustee, such as attorneys and accountants, and the statutory commission payable to each Chapter 7 Trustee and the fees and expenses of each of the Trustees' professionals would be administrative expenses having priority over any outstanding unsecured claims or other administrative expenses incurred prior to the date of conversion to Chapter 7.

⁵ The Pro Rata Distribution Percentages Projections for Holders of Allowed General Unsecured Claims are based on estimated total allowed general unsecured claims in aggregate totals (excluding Advanced Holdings, York Street and Ideal: (a) \$47 million for ASE; (b) \$16.6 million for ASI; (c) \$69 million Performance; (d) \$13 million for Bitech and (e) \$6 million for Nashbar. Although the Bar Date has passed, an analysis of the claims will be performed by the Plan Administrator. Thus, results of the final claims reconciliation and claims objections may change the aggregate totals of the claims, and thus the denominators of these Pro Rata calculations.

While conversion to Chapter 7 would terminate the statutory fees imposed on distributions in Chapter 11 cases, the Chapter 7 trustees' commission is calculated on distributions at a higher rate (3% commission as opposed to 1% statutory fees) and would therefore impose a substantially greater expense for each estate. Further, as detailed above, having four separate Trustees appointed would add substantial complexity and cost to the administration of these cases.

The Chapter 7 Liquidation Analysis for these cases is attached to the Disclosure Statement as **Exhibit 5**. As reflected in the Liquidation Analysis, in a Chapter 7 scenario, the additional expenses associated with Chapter 7 would likely result in a reduced dividend to unsecured creditors in the Chapter 11 Cases. Accordingly, the Debtors believe that the distribution set forth in the proposed Plan will be greater than could be obtained in Chapter 7.

FINANCIAL INFORMATION

At or shortly after the Petition Date, the Debtors filed Schedules of Assets and Liabilities, Statements of Financial Affairs and the Cunnane Declaration, all of which provided detailed information and a narrative background for the Debtors' financial affairs. In addition, monthly reports have been and shall continue to be filed by the Debtors through and including the Effective Date, and thereafter post-confirmation reports shall be filed on a quarterly basis until the filing of the Final Report. All of the foregoing may be inspected by interested parties on-line through the Court's website.

TAX CONSEQUENCES OF THE PLAN

The federal income tax consequences of the Plan are subject to significant uncertainties, and this summary does not address foreign, state or local tax consequences of the Plan, nor does it purport to address the federal income tax consequences of the Plan to special classes of taxpayers.

The Debtors retained Grant Thornton, LLP ("Grant Thornton") as accountants in the Chapter 11 Cases, to prepare federal and state tax returns and financial statements as needed. Grant Thornton prepared income tax returns and audited financial statements prior to the Petition

Date and additional returns which have or will become due thereafter. Taxes due for taxable years which ended prior to the Petition Date will most likely be treated as Priority Claims, and taxes due for taxable years which ended after the Petition Date will most likely be treated as Administrative Expense Claims.

Creditors holding Allowed Secured Claims and Allowed General Unsecured Claims will receive cash payments as provided in the Plan in amounts which will clearly result in less than full payment. The extent to which the unpaid balance of the Allowed General Unsecured Claim (or any portion of the underlying claim which is asserted but is not allowed by the Court) can be deducted for income tax purposes by the holder of such claim, as well as the timing for recognition of revenues, gains or losses for income tax purposes, is dependent upon the particular creditor and cannot be addressed by the Debtors due to the multiplicity of factors which may be involved. The amount and character of the income (gain or loss) will depend upon the nature of the claim of each particular creditor.

The method of accounting utilized by a creditor for federal income tax purposes may also affect the tax consequences of a distribution. In general, the amount of gain (or loss) recognized by any such creditor will be the difference between (i) the creditor's basis for federal income tax purposes, if any, in the Claim; and (ii) the amount of the distribution received. Whether the distribution will generate ordinary income or capital gain will depend upon whether the distribution is in payment of a Claim or an item which would otherwise generate ordinary income on the one hand or in payment of a Claim which would constitute a return of capital.

CONFIRMATION REQUIREMENTS

The Bankruptcy Code provides that the Plan may be confirmed even if it is not accepted by all impaired Classes. In order to be confirmed without acceptance by the requisite majority in number and two-thirds in amount of those voting to accept or reject the Plan in each impaired Class, the Court must find that at least one impaired Class has accepted the Plan without regard to the acceptance of "insiders" (as that term is defined in the Bankruptcy Code), and the Plan does not discriminate unfairly against, and is otherwise fair and equitable to, such impaired Class. To the extent confirmation by "cramdown" is necessary or required, the Debtors request

confirmation thereof pursuant to Section 1129(b) of the Code without further motion or notice, which request shall be considered (if necessary) at the Confirmation Hearing.

Another requirement for confirmation of a Chapter 11 plan is that the Plan be feasible. In considering “feasibility” the Court is only required to determine whether the Plan can be accomplished. This entails determining the availability of cash for payments required at and after the Effective Date of the Plan, and any other factor which might make it impossible for the Debtors to accomplish that which is proposed in the Plan. In addition, in order to confirm the Plan, the Court must find that the Plan was proposed in good faith and that the Plan and the Debtors are in compliance with the applicable provisions of the Bankruptcy Code. Finally, the Court must find that liquidation or further reorganization is not likely to occur after implementation of the Plan, except to the extent the Plan provides for such liquidation. The determination by the Court that the Plan is fair, equitable and feasible occurs at the Confirmation Hearing.

Although this Disclosure Statement is intended to provide information to assist in the formation of a judgment as to whether to vote for or against the Plan, and although creditors are not being offered, through that vote, an opportunity to express an opinion concerning alternatives to the Plan, the only likely alternative to the Plan is conversion to Chapter 7 cases. The choice regarding whether to support the Plan is essentially a choice regarding either confirmation of a plan of liquidation for all five Debtors or conversion to Chapter 7 for all five Debtors. Thus, if the proposed Plan is not confirmed, there will not be a separate confirmable individual plan of liquidation for any of the five Debtors in these cases. This would result in the appointment of several Chapter 7 trustees, a new notice period for the filing of claims, and additional administrative costs, including a commission to any Chapter 7 trustees, and distributions to holders of Allowed Claims would be delayed and may be significantly reduced.

[signatures on following page]

Respectfully submitted:

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DEBTORS-IN-POSSESSION

Exhibits to Disclosure Statement:

1. Joint Plan of Liquidation
2. Preliminary Allocation of Assets and Expenses
3. Settlement Term Sheet
4. Schedule of Scheduled and Filed Claims
5. Chapter 7 Liquidation Analysis

1. Joint Plan of Liquidation

**IN THE UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

| | | |
|--|---|-------------------------------|
| In re: |) | Chapter 11 |
| |) | |
| AE Bicycle Liquidation, Inc., et al.,¹ |) | |
| |) | Case No. 18-80856 |
| |) | (Jointly Administered) |
| |) | |
| Debtors. |) | |
| <hr/> | | |

JOINT PLAN OF LIQUIDATION

AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Performance Direct, Inc., Bitech, Inc., and Nashbar Direct, Inc. (collectively, the “Debtors”), pursuant to 11 U.S.C. §§ 105, 363, 365, 506, 1123, 1129, 1141, and 1146 of the Bankruptcy Code and Rule 3016 of the Federal Rules of Bankruptcy Procedure, propose the following Joint Plan of Liquidation (the “Plan”).

1. INTRODUCTION. On November 16, 2018 (the “Petition Date”), each of the Debtors filed a voluntary petition with the Court under Chapter 11 of the Bankruptcy Code. The Debtors have continued in possession of their properties and have continued to manage their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 21, 2018, the Court entered an order in each Debtor’s case jointly administering the Debtors’ cases under a single docket. An Official Unsecured Creditors’ Committee was appointed to represent creditors in all the Chapter 11 Cases on November 27, 2018. On or about July 30, 2019, the Debtors and the Committee negotiated a global settlement with the parties holding the remaining secured claims, consisting of Advanced Holdings BVI Co. Ltd., Ideal Bike Corporation and its affiliates, and York Street Mezzanine Partners II, L.P. as Note Purchaser Agent for itself and the other Note Purchasers, as set forth in a Settlement Term

¹ The Debtors in this case, along with each Debtor’s case number, are: (i) AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), Case No. 18-80856; (ii) AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Case No. 18-80857; (iii) Performance Direct, Inc., Case No. 18-80860; (iv) Bitech, Inc., Case No. 18-80858; and (v) Nashbar Direct, Inc., Case No. 18-80859.

Sheet which provided for continued use of Cash Collateral and this Joint Plan of Liquidation, subject to approval by the Court.

2. DEFINITIONS. For purposes of the Plan and accompanying Disclosure Statement, the following definitions shall apply and, unless otherwise indicated, the singular shall include the plural:

2.1. Administrative Expense Claim. A Claim against a Debtor or its Estate for a cost or expense of administration that is entitled to priority or superpriority under sections 364(c)(1), 503(b), 503(c), 507(b) or 1114(e)(2) of the Bankruptcy Code.

2.2. Advanced Holdings. Advanced Holdings BVI Co. Ltd.

2.3. Allowed Claim. When used:

2.3.1. with respect to any Claim other than an Administrative Expense Claim, means a Claim that:

2.3.1.1. is not a Disputed Claim and (a) for which a proof of claim or interest was filed on or before the date designated by the Court as the last day on which to file such proofs of claim in a Debtor's proceeding, or (b) which is listed in the schedules filed by a Debtor (unless listed as unliquidated, disputed or contingent) and, in either case, to which (i) no objection has been filed within the applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, or order of the Court, or (ii) an objection has been timely filed and determined by Final Order, and then only to the extent the order allows such Claim; or

2.3.1.2. is Allowed (a) in any stipulation or other agreement between a holder of a Claim and a Debtor that, (i) if executed prior to the Effective Date, is approved by the Court, or (ii) if executed after the Effective Date, is not subject to Court approval, establishing the amount and nature of a Claim; (b) in any contract, instrument or other agreement entered into in connection with the Plan and, if prior to the Effective Date, approved by the Court; (c) pursuant to a Final Order; or (d) pursuant to the terms of the Plan.

2.3.2. with respect to an Administrative Expense Claim, means an Administrative Expense Claim that is Allowed (a) in any stipulation or other agreement between a holder of a Claim and a Debtor that, (i) if executed prior to the Effective Date, is approved by the Court, or (ii) if executed after the Effective Date, is not subject to Court approval, establishing the amount and nature of a Claim; (b) in any contract, instrument or other agreement entered into in connection with the Plan and, if prior to the Effective Date, approved by the

Court; (c) pursuant to a Final Order; or (d) pursuant to the terms of the Plan.

2.3.3. Claims estimated and temporarily allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Court shall not be considered “Allowed Claims” hereunder.

2.4. ASE. AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.)

2.5. ASI. AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.)

2.6. Assets. With respect to each Debtor, all of such Debtor’s property, rights and interests that are property of each respective, non-consolidated Debtor’s estate pursuant to section 541 of the Bankruptcy Code.

2.7. Bankruptcy Administrator. The United States Bankruptcy Administrator for the Middle District of North Carolina.

2.8. Bankruptcy Causes of Action. Any claim or cause of action which may be asserted by a debtor or a debtor-in-possession under sections 541, 542, 543, 544, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code.

2.9. Bankruptcy Code. Provisions of Title 11, United States Code, as amended from time to time and applicable to these Chapter 11 Cases.

2.10. Bankruptcy Rules. The Federal Rules of Bankruptcy Procedure and the local rules of the Court, as amended from time to time and applicable to these Chapter 11 Cases.

2.11. Bitech. Bitech, Inc.

2.12. Cash Collateral Order. The *Final Order Pursuant to §§ 105, 361, 362, and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001 and 9014 Granting Debtors’ Motion for Use of Cash Collateral* (Doc. 498), as amended or extended from time to time by further order of the Court.

2.13. Chapter 11 Cases. The cases commenced by the Debtors under chapter 11 of the Bankruptcy Code, currently pending before the United States Bankruptcy Court for the Middle District of North Carolina, and filed as: (i) AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), Case No. 18-80856; (ii) AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Case No. 18-80857; (iii) Performance Direct, Inc., Case No. 18-80860; (iv) Bitech, Inc., Case No. 18-80858; and (v) Nashbar Direct, Inc., Case No.

2.14. Claim. A claim as defined in section 101(5) of the Bankruptcy Code.

2.15. Claims Bar Date. In all Chapter 11 Cases, the date by which a proof of claim must be filed with the Court, which shall be, as applicable, (a) with respect to all creditors except a governmental unit, March 14, 2019, (b) with respect to a governmental unit, May 15, 2019, and (c) with respect to claims arising from the rejection of any executory contract or unexpired lease, thirty (30) days from the Effective Date, or such other (whether earlier or later) deadline as may be set by the Court generally or with respect to any specific lease or contract rejected by a Debtor.

2.16. Class. A class of Claims or Equity Interests, as described in Section 4 of the Plan.

2.17. Collateral. Estate Property which has been duly and properly pledged to a creditor to secure indebtedness, and which pledge (of whatever nature) has not been avoided.

2.18. Committee. The Official Committee of Unsecured Creditors appointed on November 27, 2018.

2.19. Confirmation Date. The date on which the Court enters the Confirmation Order on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

2.20. Confirmation Hearing. The hearing held by the Court to consider confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

2.21. Confirmation Order. The order of the Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

2.22. Court. The United States Bankruptcy Court for the Middle District of North Carolina, and any district court or appellate court that exercises jurisdiction over this case.

2.23. Debtors. AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.), Performance Direct, Inc., Bitech, Inc., and Nashbar Direct, Inc.

2.24. Disallowed Claim. A Claim that has been disallowed by a Final Order or a stipulation or other agreement between a holder of a Claim and the Debtors.

2.25. Disputed Claim. Any Claim (a) scheduled by a Debtor as disputed, contingent or unliquidated, unless a proof of claim was timely filed, (b) filed but with respect to

which an objection has been interposed which has not been resolved by a withdrawal of such objection, agreement approved by the Court, or entry of a Final Order, or (c) is set forth in an improper proof of claim or a proof of claim untimely filed, whether or not a formal claim objection has been filed with respect to such claim.

2.26. Effective Date. The first day of the month following the Confirmation Date or such sooner or later date as may be set forth in the Confirmation Order, unless the Confirmation Order has been stayed pending appeal.

2.27. Entity. A person (as defined in section 101(41) of the Bankruptcy Code), a firm, a limited liability company, a joint venture, an association, an unincorporated organization, an estate, a trust or a governmental unit.

2.28. Equity Interest. Any common stock or other capital stock issued by a Debtor and outstanding immediately prior to the Petition Date, and any options, warrants or other rights with respect thereto (or as provided for in other instruments evidencing an ownership interest or the right to purchase or demand the issuance of any of the foregoing in a Debtor), including, without limitation, any (a) redemption, conversion, exchange, voting, participation and dividend rights (including any rights in respect of accrued and unpaid dividends), (b) liquidation preferences, and (c) membership interest options and warrants.

2.29. Estate or Estate Property. Property of a Debtor's estate as defined by section 541 of the Bankruptcy Code and other applicable law.

2.30. Final Allocation. The allocation of assets, expenses and net cash as set forth in the Joint Motion of the Debtors and the Committee (Doc. 891, the "Allocation Motion"), the proposed Final Allocation attached to the Allocation Motion as Exhibit B, and as detailed in Schedule 2 attached to the Settlement Term Sheet.

2.31. Final Consummation. The consummation of all things contained in or provided for in the Plan necessary for the entry of a Final Decree.

2.32. Final Decree. The final decree entered by the Court pursuant to Bankruptcy Rule 3022.

2.33. Final Order. An order or judgment of the Court as entered on the docket of the Court, (a) that has not been reversed, stayed, and as to which the time to appeal or petition for certiorari or move for a new trial, reargument or rehearing has expired, and as to which no appeal or petition for certiorari or other proceeding for a new trial, reargument or rehearing that

has been timely taken is pending, or (b) as to which any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument or rehearing shall have been denied or resulted in no modification of such order.

2.34. Final Report. A report to be filed by the Debtors with the Court upon and after completion of all acts required to achieve Final Consummation of the Plan, which report shall include, but not be limited to, all information necessary to meet the reporting requirements of the Court, the Bankruptcy Administrator, and the Plan.

2.35. General Unsecured Claims (or “GUC”). Unsecured claims, including the deficiency claims of Ideal and York Street Note Purchasers but excluding Administrative Expense Claims, Priority Claims and Priority Tax Claims.

2.36. Ideal. Ideal Bike Corporation and its affiliates, Topsports International Holdings Limited and Econotrade Limited

2.37. Ideal Adversary Proceeding. That certain adversary proceeding commenced by the Official Committee of Unsecured Creditors of Advanced Sports Enterprises, Inc., et al, against Ideal Bike Corporation, Topsports International Holdings Limited, Advanced Holdings Co. Ltd., and Econotrade Limited, AP No. 19-9013.

2.38. Intercreditor Agreement. That certain Amended and Restated Intercreditor Agreement dated December 22, 2017.

2.39. Liabilities. Any and all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise, that are based in whole or in part on any act, event, injury, omission, transaction, agreement, employment, exposure or other occurrence taking place on or prior to the Effective Date.

2.40. Lien. Any “lien” as defined in section 101(37) of the Bankruptcy Code.

2.41. Nashbar. Nashbar Direct, Inc.

2.42. Net Available Cash. With respect to each Debtor, all net proceeds recovered or generated from the liquidation of Assets or from any other sources (excluding Net Recoveries on Bankruptcy Causes of Action), less payment or provisions for Allowed

Administrative Expense Claims, Allowed Priority Claims, and Allowed Priority Tax Claims. Any unexpended balance of reserves created for payment of Allowed Administrative Expense Claims, Allowed Priority Claims, and Allowed Priority Tax Claims, the Benefits Claim Reserve, the post-confirmation reserve, and any other reserves, whether established pursuant to the Cash Collateral Order, the Plan or otherwise, shall be added to Net Available Cash once such claims have been determined and paid.

2.43. Net Recoveries on Bankruptcy Causes of Action. With respect to each Debtor, all net proceeds recovered on Bankruptcy Causes of Action, after payment or provisions for fees and costs incurred in pursuing, litigating or settling such actions.

2.44. Notice and Hearing. Notice and hearing as defined by section 102 of the Bankruptcy Code.

2.45. Performance Direct. Performance Direct, Inc.

2.46. Petition Date. November 16, 2018.

2.47. Plan. This joint plan of liquidation for the Debtors, as the same may be amended, modified or supplemented from time to time.

2.48. Plan Administrator: The Finley Group, Inc., acting by or at the direction of Elaine Rudisill, or such other entity or person as may be appointed by the Court upon its resignation, or upon written request by any interested party for cause, such as failure to comply with the terms of the Plan, after Notice and Hearing.

2.49. Priority Claim. A Claim that is unsecured and is entitled to priority under sections 507 or 364 of the Bankruptcy Code, excluding Priority Tax Claims.

2.50. Priority Tax Claim. A Claim for federal, state or local taxes that is unsecured and is entitled to priority under sections 507 or 364 of the Bankruptcy Code.

2.51. Pro Rata. A proportionate distribution so that with respect to a particular Claim in a group or Class of Claims, a number (expressed as a percentage) equal to the proportion that the amount of any Allowed Claim in the group or Class bears to the aggregate amount of all Allowed Claims in such group or Class as of the date of determination.

2.52. Secured Claim. A Claim that is secured by a Lien on Estate Property or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to sections 506(a) and, if applicable,

1129(b) of the Bankruptcy Code, and that has not been avoided.

2.53. Secured Creditors. Advanced Holdings, York Street Note Purchasers and Ideal.

2.54. Settlement Term Sheet. Settlement Term Sheet executed on or about July 30, 2019 by the Debtors, the Committee, Advanced Holdings, York Street and Ideal, a copy of which is attached to the Disclosure Statement (Doc. ____, the “Disclosure Statement”).

2.55. Substantial Consummation. The date on which the Debtors have substantially completed all requirements of the Plan as determined in accordance with § 1101(2) of the Bankruptcy Code.

2.56. York Street. York Street Mezzanine Partners II, L.P.

2.57. York Street Adversary Proceeding. That certain adversary proceeding commenced by the Official Committee of Unsecured Creditors of Advanced Sports Enterprises, Inc., et al, against York Street Mezzanine Partners II, L.P., Howard Gary Heavin and Diane Heavin, Garry Snook and Sharon Snook, and Peter A. Roy, AP No. 19-9012.

2.58. York Street Note Purchasers. York Street Mezzanine Partners II, L.P.; Howard Gary Heavin and Diane Heavin; Garry Snook and Sharon Snook; and Peter A. Roy.

3. COMPROMISE AND SETTLEMENT WITH SECURED CREDITORS. Advanced Holdings, Ideal and York Street Note Purchasers (the Secured Creditors) each filed claims asserting that their respective claims were secured by valid, non-avoidable security interests in all or substantially all of the assets of one or more of the respective Debtors, and of varying priorities. The Committee initiated the Ideal Adversary Proceeding and the York Street Adversary Proceeding which challenged the validity and relative priority of the liens asserted by the Secured Creditors, sought to avoid certain liens asserted by the Secured Creditors and recover certain transfers made to or for the benefit of Ideal. Confirmation of the Plan shall constitute approval by the Court of a compromise and settlement of the claims asserted by the Secured Creditors pursuant to Bankruptcy Rule 9019, as set forth in the Settlement Term Sheet and summarized below:

3.1. The Secured Creditors consent to the use of their collateral to fund a \$500,000 post-confirmation reserve, which funds will be used to administer and implement the Plan.

3.2. In addition to consenting to the use of their cash collateral to fund the Budget and payment of allowed Administrative and Priority Claims, the Secured Creditors consent to the

distribution of the Net Available Cash in the estates of ASI, Performance Direct and Bitech to be distributed as follows: (i) five percent (5.0%) of the Net Available Cash of each estate to be distributed to York Street Note Purchasers, (ii) forty percent (40%) of the Net Available Cash of each estate to Advanced Holdings, and (iii) fifty five percent (55%) of the Net Available Cash of each estate to be distributed to holders of allowed General Unsecured Claims. All Secured Creditors agree to subordinate distributions on account of their deficiency claims against ASE and Nashbar with respect to distributions to other GUC creditors of ASE and Nashbar.

3.3. All Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech shall be shared as follows: (i) fifty five percent (55%) of such net recoveries allocated to holders of allowed General Unsecured Claims (including deficiency claims of Ideal and York Street Note Purchasers), (ii) forty percent (40%) of such recoveries allocated to Advanced Holdings, and (iii) five percent (5%) of such recoveries allocated to York Street Note Purchasers. All Secured Creditors agree to subordinate distributions on account of their deficiency claims against ASE and Nashbar with respect to distributions to other GUC creditors of ASE and Nashbar.

3.4. Advanced Holdings' claim shall be allowed in the amount of \$8,951,068.49 against each of the Debtors' estates; York Street Note Purchasers' claim shall be allowed in the aggregate amount of \$20,353,888.88 against each of the Debtors' estates; and, Ideal's claim shall be allowed in the amount of \$29,531,047.36 against ASI and ASE, in addition to an allowed administrative expense claim pursuant to section 503(b)(9) of the Bankruptcy Code in the amount of \$157,344.30.

3.5. The Ideal Adversary Proceeding and the York Street Adversary Proceeding shall be dismissed with prejudice, and the Plan shall provide for full general mutual releases.

4. JOINT ADMINISTRATION, NO SUBSTANTIVE CONSOLIDATION, ALLOCATION OF ASSETS AND EXPENSES.

4.1. Joint Administration. All pleadings and other papers filed in these Chapter 11 Cases, with the exception of proofs of claim, shall continue to be filed under the lead case, AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.), Case No. 18-80856. The Debtors shall be permitted to file their post-confirmation reports on a consolidated basis.

4.2. No Substantive Consolidation. Notwithstanding confirmation of this Joint Plan of Liquidation for all of the Debtors, the Debtors' Estates shall not be substantively consolidated. Each Debtor's Estate shall be administered separately as to the receipt and disbursement of proceeds of each Debtors' assets and payment of each Debtor's expenses, allocated in the manner set forth below, and distributions to holders of Allowed Claims.

4.3. Allocation of Assets and Expenses. The Debtors' assets, expenses and net cash shall be allocated among the respective Estates as set forth in the Joint Motion of the Debtors and the Committee (Doc. 891, the "Allocation Motion"), the proposed Final Allocation attached to the Allocation Motion as Exhibit B, and as modified by the Settlement Term Sheet and detailed in Schedule 2 attached thereto, summarized as follows:

4.3.1. The Debtors' recoveries, net of expenses, from (i) pre-petition cash, (ii) GOB Sales and pre-363 Sale disposition of assets, (iii) the 363 Sale, and (iv) post-GOB Sales disposition of assets, less disbursements made to satisfy the indebtedness held by Wells Fargo Bank, N.A. (referred to in the Final Allocation as the Net Distributable Proceeds) shall be adjusted to pay all allowed administrative expenses and allowed priority claims and allocated as follows:

| Debtor Entity | Allocation |
|----------------------|-------------------|
| ASE | 7.4% |
| ASI | 56.3% |
| Bitech | 20.0% |
| Performance | 15.5% |
| Nashbar | 0.8% |

4.3.2. To the extent additional assets are liquidated or expenses are incurred which are not specifically addressed in the Final Allocation or the Settlement Term Sheet, such assets and expenses shall be allocated using the same methodology.

5. ADMINISTRATIVE EXPENSE CLAIMS, PRIORITY CLAIMS AND PRIORITY TAX CLAIMS. For purposes of the Plan, Administrative Expense Claims, Priority Claims and Priority Tax Claims shall be treated as follows:

5.1. Administrative Expense Claims. Except as provided herein, Administrative Expense Claims shall be allowed upon due request or application and in such amounts as may be determined by the Court after Notice and Hearing.

5.1.1. Operating expenses shall be paid in the ordinary course and in accordance with the payment terms thereof, except that in the event of a dispute with respect thereto such dispute shall be resolved by the Court after Notice and Hearing. Holders of Administrative Expense Claims for operating expenses shall not be required to file any request for payment of such Claims except as otherwise ordered by the Court.

5.1.2. Federal and state income taxes payable as a result of operations or the conveyance, sale or other disposition of Estate Property shall be filed and paid when due or as such deadlines may be extended, subject to acceptance of such returns by the applicable taxing authorities or determination of the amount due pursuant to Section 505 of the Bankruptcy Code.

5.1.3. Professionals employed by the Debtors or the Committee shall be compensated for services rendered in such capacity and reasonably necessary to the administration of these Estates upon an hourly basis and at their customary hourly rates not to exceed reasonable compensation for such services, in such amounts and at such times as may be determined by the Court.

5.1.4. The Plan Administrator and professionals employed by the Plan Administrator shall be compensated for services rendered in such capacity and reasonably necessary to the administration of these Estates upon an hourly basis and at their customary hourly rates not to exceed reasonable compensation for such services, or on a contingent fee basis, in such amounts and at such times as may be determined by the Court.

5.1.5. Statutory fees to the Court shall be paid on a quarterly basis in accordance with the Bankruptcy Rules until such time as a Final Report is filed in the Chapter 11 Cases.

5.1.6. With respect to all other Administrative Expense Claims, requests for allowance of such Claims shall be filed with the Court within thirty (30) days after the Effective Date, or such other (whether earlier or later) deadline as may be set by the Court. **ANY SUCH ADMINISTRATIVE EXPENSE CLAIM THAT IS NOT TIMELY FILED SHALL BE DISALLOWED AND THE HOLDER OF SUCH CLAIM SHALL BE FOREVER BARRED, ESTOPPED, AND PERMANENTLY ENJOINED FROM ASSERTING SUCH**

ADMINISTRATIVE EXPENSE CLAIM AGAINST THE DEBTORS OR THEIR ESTATES.

5.1.7. Except to the extent that any Entity entitled to payment of an Allowed Administrative Expense Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Administrative Expense Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Administrative Expense Claim, an amount in cash equal to the allowed amount of such Claim on or before the later of (i) 60 days after the Effective Date or (ii) as soon thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order.

5.1.8. Administrative Expense Claims are not impaired by the Plan, and holders of Administrative Expense Claims are not entitled to vote to accept or reject the Plan.

5.2. Priority Claims. Except to the extent that any Entity entitled to payment of an Allowed Priority Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Priority Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Claim, an amount in cash equal to the allowed amount of such Claim at the later of (i) 60 days after the Effective Date or (ii) as soon thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order. Priority Claims are not impaired by the Plan, and holders of Priority Claims are not entitled to vote to accept or reject the Plan.

5.3. Priority Tax Claims. Priority Tax Claims which are the joint and several liabilities of the Debtors shall be allocated among the Debtors pursuant to the Total Assets methodology set forth in the Allocation Motion. Except to the extent that any Entity entitled to payment of an Allowed Priority Tax Claim agrees to less favorable treatment, the Debtors shall pay to each holder of an Allowed Priority Tax Claim in full satisfaction, settlement, and release of and in exchange for such Allowed Priority Tax Claim, an amount in cash equal to the allowed amount of such Claim, with interest from the Petition Date at the applicable statutory rate, at the later of (i) 60 days after the Effective Date or (ii) as soon thereafter as the allowed amount of such Claim can be determined and, if necessary, allowed by the Court pursuant to a Final Order. Priority Tax Claims are not impaired by the Plan, and holders of Priority Tax Claims are not entitled to vote to accept or reject the Plan.

5.4. Post-confirmation Use of Collateral. The Secured Creditors consent to the use of their Collateral to fund a \$500,000 post-confirmation reserve, which funds will be used to administer and implement the Plan.

5.5. Employee Health Benefits and Related Claims.

Pursuant to an administrative services agreement (the “BCBS Services Agreement”), Blue Cross/Blue Shield of North Carolina (“BCBS”) provides administrative services for the Debtors’ self-insured employee health care benefits plan (the “Benefits Plan”). Under the agreement, BCBS processes health care claims of the Debtors’ employees and their dependents (“Benefits Claims”), and causes the Benefits Claims that are eligible for payment under the Benefits Plan (“Payable Benefits Claims”) to be funded through the Debtors’ bank account.

In accordance with the Debtors’ direction, coverage under the Benefits Plan terminated on April 30, 2019 (the “Termination Date”). Nevertheless, the Debtors have elected to provide for Benefits Claims incurred prior to the Termination Date, but not yet submitted, processed and/or paid (“Run-Off Claims”), to be processed by BCBS and paid for through and including April 30, 2020 (the “Benefits Cutoff Date”). Such authority is provided to the Debtors pursuant to: (a) the Final Order Authorizing Payment of Pre-Petition Wages, Payroll Taxes, Certain Employee Benefits and Related Expenses, and Other Compensation to Employees dated November 29, 2018 (Dkt No. 127); and (b) the Cash Collateral Order.

Further, pursuant to a DDM Service Agreement dated as of May 1, 2017 (the “DDM Service Agreement”), Advanced Sports Enterprises, Inc. designated ELAP Services, LLC (“ELAP”) to act as a fiduciary with respect to determining reimbursements amounts for benefit claims in accordance with provisions of the Advanced Sports Enterprises, Inc. Employee Benefit Plan. ELAP continues to negotiate provider claims on behalf of the Debtors’ employees (“ELAP Claims”).

To fund the payment of (a) the Run-Off Claims, and (b) the ELAP claims, the Debtors have reserved funds in accordance with the Cash Collateral Order in the aggregate amount of \$900,000.00 (less any amounts paid between August 15, 2019 and the Effective Date), which reserve amount the Debtors estimate is sufficient to pay any and all such claims as that may occur (the “Benefits Claims Reserve”).

From and after the Effective Date, BCBS shall process all Run-Off Claims received prior to the Benefits Cutoff Date in accordance with the terms of the BCBS Services Agreement, and shall cause such Run-Off Claims, to the extent allowed, to be paid from the Benefits Claims Reserve. BCBS shall not be required to process Run-Off Claims received after the Benefits Cutoff Date, or to cause the payment of any Run-Off Claims to the extent that the Benefits Claims Reserve is insufficient to fund the payment of such remaining claims.

From and after the Effective Date, ELAP shall make payment on account of the ELAP Claims received prior to the Benefits Cutoff Date in accordance with the terms of the DDM Service Agreement. ELAP shall not be required to process ELAP Claims received after the Benefits Cutoff Date, or to cause the payment of any such ELAP Claims to the extent that the Benefits Claims Reserve is insufficient to fund the payment of such claims.

Provided that ELAP and BCBS have completed their respective obligations hereunder, their obligations under their respective agreements with the Debtors shall be deemed fully performed as of the Benefits Cutoff Date, and they shall be deemed released from any liability, including liability under 11 U.S.C. § 547, 548, 549 and 550, arising from or relating to said agreements.

Notwithstanding anything in the Plan to the contrary, the BCBS Services Agreement, DDM Service Agreement, the Debtors' Stop Loss Policy, and any other of the Debtors' benefits policies still in effect as of the Effective Date (collectively, "Benefits Policies"), shall not be assumed or rejected under the Plan, but shall be deemed to have passed through confirmation of the Plan and validly terminated effective as of the Benefits Cutoff Date.

Any and all (a) Run-Off Claims received by BCBS after the Benefits Cut-Off Date and (b) ELAP Claims received by ELAP after the Benefits Cut-Off Date shall be deemed disallowed and barred and such claims shall not be entitled to be paid from the Benefits Claims Reserve or otherwise. As of the Benefits Cut-Off Date, all remaining unused funds in the Benefits Claims Reserve shall become Net Available Cash and the Plan Administrator shall not be required to maintain any further reserve for Benefit Claims and ELAP Claims which have not been received prior to the Benefits Cut-Off Date.

6. DESIGNATION OF CLASSES OF CLAIMS AND EQUITY INTERESTS.

For purposes of the Plan, Claims and Equity Interests are classified as follows, with each Class composed of a sub-class for each of the Debtors:

6.1. Class 1 shall consist of the Secured Claims of Advanced Holdings.

6.2. Class 2 shall consist of the Secured Claims of York Street Note Purchasers.

6.3. Class 3 shall consist of the General Unsecured Claims.

6.4. Class 4 shall consist of the Equity Interests.

6.5. Each Class shall be divided into the following sub-classes:

6.5.1. AE Bicycle Liquidation, Inc. (Advanced Sports Enterprises, Inc.).

6.5.2. AI Bicycle Liquidation, Inc. (Advanced Sports, Inc.).

6.5.3. Performance Direct, Inc.

6.5.4. Bitech, Inc.

6.5.5. Nashbar Direct, Inc.

7. **TREATMENT OF CLASSES UNDER THE PLAN.** Claims and Equity Interests shall receive the following treatment under the Plan:

7.1. **Class 1: Secured Claims of Advanced Holdings.** The Class 1 Secured Claims of Advanced Holdings shall be treated as follows:

7.1.1. Advanced Holdings shall have an Allowed Claim in the amount of \$8,951,068.49 against each of the Debtor's Estates. Except as otherwise provided herein or any order of the Court entered in the Chapter 11 Cases, the holders of Class 1 Secured Claims shall continue to retain any Lien on the Collateral securing such Claims or the net proceeds thereof. Upon the Effective Date, the Ideal Adversary Proceeding shall be dismissed with prejudice. The Secured Creditors have waived the terms of the Intercreditor Agreement to permit the division of the Secured Creditors' Collateral and recoveries on Bankruptcy Causes of Action as set forth below.

7.1.2. Forty percent (40%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech shall be distributed to Advanced Holdings. Distribution on account of Advanced Holdings' deficiency claims against ASI, Performance Direct and Bitech shall be subordinated to distributions to other GUC creditors of ASI, Performance Direct and Bitech, including the allowed deficiency claims of York Street Note Purchasers and Ideal. Distributions on account of Advanced Holdings' deficiency claims against ASE and Nashbar shall be subordinated to distributions to other GUC creditors of ASE and Nashbar.

7.1.3. Forty percent (40%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech shall be allocated to Advanced Holdings. All net recoveries on Bankruptcy Causes of Action of ASE and Nashbar, if any, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors). All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

7.1.4. The Class 1 Secured Claims are impaired by the Plan. The holder of Class 1 Secured Claims is entitled to vote to accept or reject the Plan.

7.2. **Class 2: Secured Claims of York Street Note Purchasers.** The Class 2 Secured Claims of York Street Note Purchasers shall be treated as follows:

7.2.1. York Street Note Purchasers shall have an Allowed Claim in the aggregate amount of \$20,353,888.88 against each of the Debtor's Estates. Except as otherwise

provided herein or any order of the Court entered in the Chapter 11 Cases, the holders of Class 2 Secured Claims shall continue to retain any Lien on the Collateral securing such Claims or the net proceeds thereof. Upon the Effective Date, the York Street Adversary Proceeding shall be dismissed with prejudice. The Secured Creditors have waived the terms of the Intercreditor Agreement to permit the division of the Secured Creditors' Collateral and recoveries on Bankruptcy Causes of Action as set forth below.

7.2.2. Five percent (5.0%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech shall be distributed to York Street Note Purchasers. York Street Note Purchasers shall be entitled to share *pro rata* with other GUC creditors to the extent of its allowed deficiency claims against ASI, Performance Direct and Bitech. Distribution on account of York Street Note Purchasers' deficiency claims against ASE and Nashbar shall be subordinated to distributions to other GUC creditors of ASE and Nashbar.

7.2.3. Five percent (5%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech shall be allocated to York Street Note Purchasers. All net preference recoveries of ASE and Nashbar, if any, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors). All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

7.2.4. The Class 2 Secured Claims are impaired by the Plan. The holders of Class 2 Secured Claims are entitled to vote to accept or reject the Plan.

7.3. Class 3: General Unsecured Claims. General Unsecured Claims shall be treated as follows:

7.3.1. Ideal shall waive or release any lien upon or security interest in Estate Property and shall have an Allowed General Unsecured Claim in the aggregate amount of \$29,531,047.36 against ASI and ASE, in addition to Ideal's Allowed Administrative Expense Claim pursuant to section 503(b)(9) of the Bankruptcy Code in the amount of \$157,344.30.

7.3.2. Fifty five percent (55%) of the Net Available Cash in the estates of ASI, Performance Direct and Bitech, respectively, shall be distributed to holders of allowed General Unsecured Claims, including the allowed deficiency claims of York Street Note Purchasers and Ideal, of ASI, Performance Direct and Bitech, respectively. Distributions on

account of the Secured Creditors' deficiency claims against ASE and Nashbar, respectively, shall be subordinated to distributions to other GUC creditors of ASE and Nashbar, respectively.

7.3.3. Fifty five percent (55%) of all Net Recoveries on Bankruptcy Causes of Action of ASI, Performance Direct and Bitech, respectively, shall be allocated to holders of allowed General Unsecured Claims (including Ideal and York Street Note Purchasers, to the extent of their allowed deficiency claims) of ASI, Performance Direct and Bitech, respectively. All net preference recoveries of ASE and Nashbar, respectively, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors), respectively. All recoveries made pursuant to section 547 or 548 shall be allocated to the Debtor who made such payment or transfer as identified in the Debtors' Statement of Financial Affairs.

7.3.4. The Class 3 General Unsecured Claims are impaired by the Plan. The holders of Class 3 General Unsecured Claims are entitled to vote to accept or reject the Plan.

7.4. Class 4: Equity Interests.

7.4.1. The existing equity interests in the Debtors shall be extinguished as of the Effective Date.

7.4.2. Holders of Class 4 Equity Interests will receive or retain no property on account thereof.

7.4.3. The Class 4 Equity Interests are impaired by the Plan. Holders of Class 4 Equity Interests are conclusively deemed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

8. CONFIRMATION WITHOUT ACCEPTANCE BY ALL IMPAIRED CLASSES. The Debtors shall utilize section 1129(b) of the Bankruptcy Code to satisfy the requirements for confirmation of the Plan with respect to any impaired Class that has not accepted or is deemed not to have accepted the Plan pursuant to section 1126 of the Bankruptcy Code.

9. MEANS FOR IMPLEMENTATION AND EXECUTION OF THE PLAN.
The Debtor shall execute and consummate the Plan as follows:

9.1. Vesting of Estate Property. Estate Property, and the proceeds thereof, shall not vest in any subsequent entity but, rather, will remain property of the respective Debtor's Estate on a non-consolidated basis and shall be distributed in accordance with the terms of the Plan.

9.2. Management and Winding Up.

9.2.1. All Estate Property, including, but not limited to Bankruptcy Causes of Action, shall be administered and liquidated by and at the sole direction of the Plan Administrator. The Plan Administrator shall provide periodic reporting, not less than semi-annually, to the Secured Creditors and respond to reasonable inquiries regarding (a) the liquidation of the Bankruptcy Causes Action, (b) the amount of reserves for all Claims, and (c) Net Available Cash and Net Recoveries on Bankruptcy Causes of Action.

9.2.2. From and after the Effective Date, the Debtors shall continue in existence under the sole and exclusive control of the Plan Administrator for the purpose of (i) winding-down their respective affairs, (ii) liquidating, by conversion to cash or other methods, any remaining Assets as expeditiously as reasonably possible, (iii) enforcing and prosecuting causes of action (including Bankruptcy Causes of Action), claims, interests, rights and privileges of the Debtors and their respective estates not otherwise waived, released, or enjoined herein, (iv) resolving Disputed Claims, (v) administering and taking such actions as are necessary to effectuate the Plan, and (vi) filing appropriate tax returns.

9.2.3. The Plan Administrator shall serve as a fiduciary on behalf of the creditors of the Debtors' Chapter 11 Cases and shall use its own judgment and discretion in administering (or in the case of litigation, prosecuting or settling) and liquidating Estate Property in the manner and subject to the limitations set forth in the Plan.

9.2.4. The Plan Administrator may continue to employ any or all of the attorneys and financial advisors employed by the Debtors and the Committee for any purpose, including but not limited to Bankruptcy Causes of Action. In addition, the Plan Administrator may file applications to engage other professionals to assist in the performance of its duties.

9.2.5. Upon the Final Consummation of the Plan, the Plan Administrator shall file a Final Report, the Chapter 11 Cases may be closed, and the Debtors shall be deemed dissolved for all purposes without the necessity for any other or further actions to be taken by or on behalf of the Debtors or payments to be made in connection therewith; provided, however, that the Plan Administrator may file with the Office of the Secretary of State for the State of North Carolina certificates of dissolution.

9.3. Executory Contracts and Leases.

9.3.1. The Debtors have previously filed motions to assume and assign, or in the alternative to reject, most if not all executory contracts and unexpired leases. Any executory contracts and unexpired leases existing on the Effective Date which have not been assumed and assigned pursuant to a prior Order of the Bankruptcy Court shall be deemed rejected and entry of the Confirmation Order shall constitute the approval, pursuant to section 365(a) of the Bankruptcy Code, of the rejection of such executory contracts and unexpired leases as of the Effective Date.

9.3.2. A Claim for damages arising from the rejection of an executory contract or unexpired lease shall be forever barred and shall not be enforceable against the Debtors' estates, and no holder of any such Claim shall participate in any distribution under the Plan with respect to that Claim unless (i) a Proof of Claim is filed with the Court within thirty (30) days from the Effective Date, or such other (whether earlier or later) deadline as may be set by the Court generally or with respect to any specific lease or contract rejected by a Debtor, and (ii) said Proof of Claim is determined to be an Allowed Claim, either because no timely objection is filed or because an objection is timely filed and the Court allows the Claim after Notice and Hearing.

9.4. Funding on and after the Effective Date: The Plan Administrator will use proceeds remaining on the Effective Date or thereafter recovered or generated from the liquidation of Assets and from recoveries on causes of action (including Bankruptcy Causes of Action) to fund payments as, to the extent and in the manner provided under the Plan. The Plan Administrator will use the post-confirmation reserve to pay the costs of administration of the Plan. In addition, the Plan Administrator will use proceeds recovered on Bankruptcy Causes of Action to pay fees and costs incurred in pursuing, litigating or settling such actions.

9.5. Litigation: Pursuant to Section 1123(b)(3)(B), the Plan Administrator shall have and retain the exclusive right to pursue, negotiate and settle, in its discretion subject to approval by the Court after Notice and Hearing, any and all claim objections and causes of action (including Bankruptcy Causes of Action) not otherwise waived, released or enjoined herein, and any and all such claims and causes of action shall be brought in this Court and shall be governed by Bankruptcy Rules 7001 et seq. Any compromise or other settlement of a controversy by or on behalf of the Debtors shall be subject to approval by the Court in accordance with the

Bankruptcy Rules, or within such range or limitations as may be authorized by the Court without the necessity of further notice or hearing.

9.6. Reporting. The Debtors shall file a monthly report with the Court through and including the month immediately preceding the Effective Date. The Plan Administrator shall file a consummation status report within sixty (60) days after entry of the Confirmation Order and on a quarterly basis thereafter until the filing of the Final Report. The consummation status report shall set forth a summary of the following:

9.6.1. The payments made or other treatment provided to holders of Allowed Claims in each Class.

9.6.2. Whether the Debtors are in compliance with all distributions and payments required under the Plan.

9.6.3. The status of any pending litigation.

9.6.4. Any pending matters which may require further Court action.

9.6.5. Projected date for filing a Final Report and request for entry of a Final Decree.

10. EFFECT OF CONFIRMATION OF THE PLAN. As the Plan provides for the liquidation of all Assets of the Debtors' estates, the Plan does not provide for the discharge of any Claims or Liabilities. However, all proceedings and court actions seeking to establish or enforce pre-petition Claims or Liabilities of any nature against Estate Property or priorities received or retained by any creditor with respect to debts and obligations of the Debtors shall be permanently stayed and treated as specifically provided in the Plan.

11. OBJECTIONS TO CLAIMS, RESERVES AND DISTRIBUTIONS

11.1. Claims: The Plan Administrator may file an objection to any Claim within ninety (90) days after the Effective Date; provided however, no party may object to claims which have been allowed by prior Order of the Court or as set forth in the Plan with respect to the Allowed Claims of Advanced Holdings, Ideal and York Street Note Purchasers. Objections not filed within such time shall be deemed waived; provided however, the period within which the Plan Administrator may file objections to claims may be extended by the Court in response to one or more motions for such extension filed prior to the expiration of the then existing period for such objections to be filed. **THE ABSENCE OF AN OBJECTION TO A CLAIM PRIOR TO THE CONFIRMATION DATE, WHETHER AS TO A SCHEDULED OR**

FILED CLAIM, SHALL NOT BE DEEMED AN ACCEPTANCE OF ANY CLAIM NOR A WAIVER OF THE RIGHT TO OBJECT TO ANY CLAIM, AND THE HOLDER OF ANY SUCH CLAIM SHALL NOT BE ENTITLED TO ASSERT RELIANCE UPON ANY IMPLIED ACCEPTANCE OF SUCH CLAIM WHEN VOTING TO ACCEPT OR REJECT THE PLAN.

11.2. Intercompany Claims: Claims by or between the Debtors which existed as of the Petition Date shall be deemed extinguished and eliminated as of the Effective Date. Claims by or between the Debtors which arose after the Petition Date shall be deemed fully satisfied by and through the Final Allocation.

11.3. Reserves: Any Claim, or portion thereof, which is to be paid in cash under the Plan and which is a Disputed Claim, shall be protected by requiring the Plan Administrator to set aside a reserve based on the Court's estimate of such Claim sufficient to treat said Claim in the same fashion as though the objection were denied and such Claim were deemed an Allowed Claim. In the event the objection is overruled, or a dispute is resolved in favor of the party asserting the Claim, the reserve shall be distributed to the holder of the Claim in accordance with the Plan. In the event the Disputed Claim is disallowed, the reserve shall be available for distribution in accordance with the provisions of this Plan, with the disallowed claim being excluded from the appropriate Class.

11.4. Distributions.

11.4.1. Timing of Distributions. The Plan Administrator, after providing interim reserves in such amounts and for such purposes as deemed necessary in its reasonable discretion, shall make distributions to holders of Allowed Claims in Classes 1, 2 and 3 as follows: (i) an initial distribution of Net Available Cash on or before December 15, 2019, and (ii) subsequent distributions of Net Available Cash and Net Recoveries on Bankruptcy Causes of Action no less frequently than annually thereafter, and at such other times as deemed feasible by the Plan Administrator in its sole discretion after consultation with the Secured Creditors. Nothing contained herein shall limit the ability of the Plan Administrator to make distributions of Net Available Cash and Net Recoveries on Bankruptcy Causes of Action to the Secured Creditors at any time. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a business day, then the making of such payment or the performance of such act may be completed on the next succeeding business day but shall be

deemed to have been completed as of the required date.

11.4.2. Delivery of Distributions. Distributions to holders of Allowed Claims shall be made at the address of each such holder as set forth on the schedules filed with the Court unless superseded by the address as set forth on the proof of claim filed by such holders or other subsequent writing notifying the Debtor of a change of address.

11.4.3. Minimum Distributions. No interim distribution shall be made in an amount less than \$10.00, and any such interim distributions shall be held for the final distribution. No final distribution (which may include interim distributions of less than \$10.00) shall be made in an amount less than \$10.00. and any such final distribution shall be distributed to a charitable organization selected by the Plan Administrator.

11.4.4. Undeliverable and Unclaimed Distributions. If any interim distribution is returned as undeliverable, no further distributions to such holder shall be made unless and until the Plan Administrator has been notified of such holder's then current address, at which time all missed distributions shall be made to such holder, without additional interest, from the date of the first attempted distribution. All unclaimed distributions which exist as of the date of the final distribution to holders of Allowed Claims shall be distributed to a charitable organization selected by the Plan Administrator. Checks issued in respect of Allowed Claims shall be null and void if not negotiated within sixty (60) days after the date of issuance thereof. Requests for re-issuance of any check shall be made to the Plan Administrator.

11.4.5. Setoffs. The Plan Administrator may, on behalf of the Debtors and in accordance with section 553 of the Bankruptcy Code and applicable non-bankruptcy law, set off against any Allowed Claim the distributions to be made pursuant to this Plan on account of such Claim (before any distribution is made on account of such Claim), the claims, rights and causes of action of any nature that the Debtors may possess against the holder of such Allowed Claim; provided, however, that neither the failure to effect such a setoff nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors of any such claims, rights and causes of action that they may possess against such holder; and provided further, that any claims of the Debtors arising before the Petition Date shall first be set off against Claims against the Debtors arising before the Petition Date.

12. PROVISIONS FOR RETENTION OF JURISDICTION AND PROSECUTION AND DEFENSE OF CLAIMS AND CAUSES OF ACTION. The Court

shall retain and may exercise its jurisdiction for determination in this case of any objections to claims not disposed of prior to or as a result of the entry of the Confirmation Order, the final determination of any causes of action (including Bankruptcy Causes of Action) brought in the Court, and matters reasonably necessary to implement the Plan, including, but not limited to the following:

12.1. General Jurisdiction: Until the entry of a Final Decree, the Court shall retain jurisdiction pursuant to section 1142 of the Bankruptcy Code and Bankruptcy Rules 3020(d) and 3021 to the extent necessary to implement the Plan; to hear and determine all claims against the Debtor; to hear, determine, and enforce all causes of action (including all Bankruptcy Causes of Action) arising in, arising under, or related to this case and which may exist on behalf of the Debtor; and, to confirm after Notice and Hearing (except as otherwise provided herein) any proposed compromise of any cause of action (including all Bankruptcy Causes of Action).

12.2. Causes of Action: Pursuant to Section 1123(b)(3)(B), the Plan Administrator shall retain the sole and exclusive right to assert, commence, pursue, settle, compromise, abandon, waive, or release any claim or cause of action which may exist on behalf of the Debtors (including Bankruptcy Causes of Action) which accrued and was asserted or capable of assertion by any Debtor as a debtor-in-possession as of the Petition Date and that is not otherwise released, settled, enjoined or otherwise compromised by the terms of this Plan or the Confirmation Order.

12.3. Specific Retention of Powers: In addition to the general provisions set forth above and notwithstanding the entry of the Confirmation Order, the occurrence of the Effective Date of the Plan, and the occurrence of Substantial Consummation of the Plan, the Court shall retain such jurisdiction over this case as is legally permissible, *inter alia*, by Final Order or judgment:

12.3.1. To classify, allow or disallow Claims, to direct distributions of funds under the Plan, and to hear and determine any controversies pertaining thereto.

12.3.2. To hear and determine any and all applications, adversary proceedings or other matters arising out of or related to the Plan.

12.3.3. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked or vacated.

12.3.4. To liquidate or estimate the amount of any claim, or to determine the manner and time for such liquidation or estimation in connection with any contingent or unliquidated claim.

12.3.5. To adjudicate all disputes with respect to claims or any lien on any property of the Estate.

12.3.6. To adjudicate all claims or controversies arising during the pendency of this case.

12.3.7. To recover all Estate Property, wherever located, including recoveries on all claims and causes of action brought prior or subsequent to the Effective Date or capable of being brought prior or subsequent to the Effective Date that are not released, settled or otherwise compromised by the terms of this Plan.

12.3.8. To hear and determine matters covering federal, state, and local taxes pursuant to Sections 346, 505 and 1146 of the Bankruptcy Code.

12.3.9. To allow fees and reimbursement of the expenses of professional persons employed during this case or any other person or entity applying for compensation.

12.3.10. To construe or enforce the Plan so as to effectuate payments thereunder or to compel performance by any person reasonably necessary to achieve Final Consummation in accordance with the provisions hereof.

12.3.11. To make and enforce such orders as are necessary or appropriate to carry out the provisions of the Plan.

12.3.12. To enter such orders as may be necessary and proper for the orderly administration of the Bankruptcy Cases.

12.3.13. To decide such other matters and for such other purposes as may be provided for in the Confirmation Order.

12.4. Other Courts. If the Court abstains from exercising, declines to exercise or is otherwise without jurisdiction over any matter arising out of this case, this Section 12 shall not control, prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

13. PROVISIONS FOR AMENDMENT OF THE PLAN. The Plan may be amended as follows:

13.1. Non-material Amendment: This Plan may be altered or modified by the Debtors after its submission for acceptance and before or after its confirmation, without Notice and Hearing, if the alteration or modification does not adversely change the priority, allowance, or treatment of the claim of any creditor as provided in section 1127 of the Bankruptcy Code and in Bankruptcy Rule 3019.

13.2. Material Amendment: This Plan may be altered or modified by the Debtor after submission for acceptance and before or after confirmation in a manner which adversely affects the interests of creditors only (i) as provided in section 1127 of the Bankruptcy Code and in Bankruptcy Rule 3019, and (ii) with the written consent of the Committee and the Secured Creditors.

14. GENERAL PROVISIONS

14.1. Debtors. Until the entry of a Final Decree and completion of all payments contemplated by the Plan, or otherwise ordered by the Court, the Debtors acting by and through the Plan Administrator shall continue to have and exercise all of the powers and duties of a debtor-in-possession as provided in section 1107 of the Bankruptcy Code.

14.2. Exculpation. Neither the Debtors, the Committee, the Secured Creditors, nor any of their respective officers, directors, employees, advisors, attorneys, accountants, consultants or agents shall have or incur any liability for or to any holder of a Claim or Equity Interest for any act or omission in connection with, or arising out of, the administration of these Chapter 11 Cases, pursuit of confirmation of the Plan, the consummation of the Plan, or the administration of the Plan or the property to be distributed under the Plan, except for willful misconduct or gross negligence, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under the Plan.

14.3. Mutual Releases. Except as otherwise provided in the Plan, upon the Effective Date the Debtors and their respective Estates, the Committee, and the Secured Creditors, and each of their respective officers, directors, employees, shareholders, members, attorneys, advisors, representatives, guarantors, affiliates, relatives and related entities, each waive and release any claims any of them may have had, now has, or may hereafter have against the other to the fullest extent permitted by law; provided, however, that nothing contained herein shall release any claims between Advanced Holdings and Ideal, including their respective affiliates, arising under any agreement entered into by such parties after the Petition Date. For

the avoidance of doubt, the releases provided herein include, but are not limited to, any actions under chapter 5 of the Bankruptcy Code and any other applicable federal, state and local statutory claims.

14.4. Conditions to Effective Date. The Effective Date of the Plan is conditioned upon all of the following events: (i) entry of a confirmation order approving the Plan by the Bankruptcy Court on terms consistent with the Settlement Term Sheet; and (ii) dismissal of the Ideal Adversary Proceeding and the York Street Adversary Proceeding with prejudice as to all defendants.

14.5. Injunctions or Stays. Unless otherwise provided in the Plan, the Confirmation Order or other orders of the Court, all injunctions or stays generally provided for chapter 11 cases under section 362 of the Bankruptcy Code shall terminate on the Effective Date and be superseded by the provisions of Section 10.

14.6. Committee Dissolved. Upon the Effective Date, the Committee shall dissolve, and its members shall be released and discharged from all further authority, duties, responsibilities, and obligations relating to and arising from these Chapter 11 Cases. The retention and employment of the professionals retained by the Committee shall terminate as of the Effective Date, without prejudice to applications filed under sections 330 and 331 of the Bankruptcy Code.

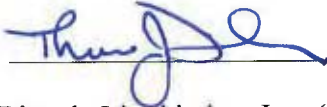
14.7. Binding Effect. The Plan shall be binding upon and inure to the benefit of the Debtors, holders of Claims, holders of Equity Interests, and all other parties in interest and their respective successors and assigns.

14.8. Notices. Any notice required to be provided to parties in interest under the Bankruptcy Code, Bankruptcy Rules or under the Plan shall be in writing and may be served by electronic means through the Court's ECF system, or alternatively by (a) regular mail, postage prepaid, (b) hand delivery, (c) email, or (d) overnight delivery service, addressed to the appropriate parties and with copies of any such notice to be sent to the Bankruptcy Administrator, the Plan Administrator, and counsel for the Debtors.

14.9. Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules), the laws of the State of North Carolina shall govern the construction and implementation of the Plan and any agreements, documents, and instruments executed in connection with the Plan.

Dated: August 16, 2019

AE Bicycle Liquidation, Inc. (formerly known as Advanced Sports Enterprises, Inc.)

By: 

AI Bicycle Liquidation, Inc. (formerly known as Advanced Sports, Inc.)

By: 

Performance Direct, Inc.

By: 

Bitech, Inc.

By: 

Nashbar Direct, Inc.

By: 

Respectfully submitted:

NORTHEN BLUE LLP

/s/ John A. Northen

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COUNSEL FOR THE

DEBTORS-IN-POSSESSION

2. Preliminary Allocation of Assets and Expenses

[REDACTED]

**UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

IN RE:)
) **Case No. 17-10775**
AE BICYCLE LIQUIDATION, INC., et)
al.,) **Chapter 11**
)
Debtors.¹)

**PRELIMINARY REPORT ON PROPOSED ALLOCATION
OF ASSETS AND EXPENSES**

This report was compiled based on the available information gathered by the Committee, the Debtors, and their professionals. Moreover, this report is preliminary and subject to the independent review and analysis of Elaine Rudisill of The Finley Group.²

I. EXECUTIVE SUMMARY

1. Because their Chapter 11 Cases have not been substantively consolidated, and the Debtors’ respective Estates remain separate and distinct, the Debtors and Committee together determined that an allocation of certain assets and expenses was necessary before the Debtors could move forward with a Chapter 11 plan of liquidation for one or more of the Debtors. Accordingly, this preliminary report on proposed allocation of assets and expenses (the “Proposed Allocation”) addresses the proper allocation of:

¹ The Debtors in this case, along with each Debtor’s case number, are: (i) AE Bicycle Liquidation, Inc. (fka Advanced Sports Enterprises, Inc.) (“ASE”), Case No. 18-80856; (ii) AI Bicycle Liquidation, Inc. (fka Advanced Sports, Inc.) (“ASI”), Case No. 18-80857; (iii) Bitech, Inc. (“Bitech”), Case No. 18-80858; (iv) Nashbar Direct, Inc. (“Nashbar”), Case No. 18-80859; and (v) Performance Direct, Inc. (“Performance”), Case No. 18-80860.

² Pursuant to court order (Doc. 833), Elaine Rudisill of The Finley Group was designated as the consultant authorized to independently review and examine the preliminary allocation of assets and expenses prepared by the professionals employed by the Debtors and the Committee, seek comments from the remaining secured creditors, and prepare a report and recommendation to the Court for approval after notice and hearing.

- Going Out of Business (“GOB”) Sale and Pre-363 Sale Assets: Inventory liquidations at the Debtors’ retail operations pursuant to store closing sales and clearances on their e-commerce platform. The wholesale business at Debtor ASI continued to operate in the ordinary course in the period leading up to the sale of its assets (described below), collecting accounts receivable and selling inventory, as well as transferring inventory to the retail Debtor entities during the GOB sales.
- Section 363 Sale Assets: Pursuant to section 363 of the Bankruptcy Code (the “363 Sale”), substantially all assets of the wholesale business, including accounts receivable, inventory (bicycles, parts, and accessories), intellectual property from manufactured bicycle brands, and warehouse property, as well as retail intellectual property and the corporate headquarters, were sold.
- Post-GOB Assets: Miscellaneous asset recoveries from litigation, warehouse fixtures, and various deposits or escrows in place with respect to letters of credit, utilities, and certain other sources.
- GOB and Pre-363 Sale Expenses: Retail inventory liquidation costs and wholesale operating expenses incurred with respect to merchandise, freight, store payroll/benefits/bonuses, rent expenses on liquidating stores and warehouse, liquidator fees and expenses, and other general and administrative expenses. Also includes professional fees paid at the time of the 363 Sale.
- Post-GOB Expenses: Wind-down costs of business operations and administration of the Debtors’ estates, including but not limited to corporate

office rent, runoff insurance, IT office expenses, payroll and bonuses, 503(b)(9) claims, stub rent, accrued professional fees, and financing interest and fees.

II. BACKGROUND

A. *The Debtors*

2. The Debtors, all incorporated in North Carolina, comprise:
 - ASE: directly owns 100% of each of the Bitech, Performance, and Nashbar debtor entities and 50% of ASI. Prior to the 363 Sale, ASE also owned certain bike brand trademarks³, the Performance-related trademarks, Nashbar-related trademarks, and the real property located at 144 Old Lystra Road, Chapel Hill, Chatham County, North Carolina (“NC Property”).
 - ASI: owned 50% by ASE and 50% by Econotrade, Ltd., a subsidiary of Ideal Bicycle Corp (ASI’s leading supplier). ASI was a wholesale seller of bicycles and accessories. Prior to the 363 Sale, ASI owned virtually all of the personal and real property assets of the Debtors’ wholesale business, including cash, accounts receivable, inventory, intellectual property (except for certain bike brand trademarks owned by ASE), and the real property located at 1940 Dutton Road, Philadelphia, PA (“PA Property”).
 - Bitech: as of the Petition Date, operated 104 retail stores across 20 states under the PERFORMANCE BICYCLE brand related to the sale of bicycles and related good and accessories. The businesses of Performance and Bitech operated in conjunction with each other and shared a number of services and a distribution warehouse.

³ Per the ASE Schedules of Assets and Liabilities [Doc. 231], owned brands comprised Ascent, Cavalo, Access, Transit, Scattante, Travel Trac, Axiom, XPORT, Forte, Nashbar, Performance Bike, and Spin Doctor.

- Performance: designed, manufactured and sold bicycles and related goods and accessories and operated a national distribution of these goods under the PERFORMANCE BICYCLE brand through an internet website business via the URL www.performancebike.com. Performance’s distribution center is housed in the ASE-owned NC Property.
- Nashbar: designed, manufactured, and sold bicycles and related goods and accessories under the BIKE NASHBAR brand through an internet website business via the URL www.bikenashbar.com. The Nashbar business also operated in conjunction with Performance and shares services and a distribution warehouse.

3. ASI’s day-to-day operations, business and financial affairs, and books and records were managed separately from that of ASE, Bitech, Performance, and Nashbar (together the “Performance Entities”). However, the Debtors historically transferred assets among themselves in the normal course of business and continued to do so following their bankruptcy filing. ASI was a major supplier to the Performance Entities and shared certain costs with them related to utility overhead, insurance, marketing, information technology, and other sundry expenses.

B. GOB Sales and Pre-363 Sale

4. On October 31, 2018, the Debtors entered into a consulting agreement with Gordon Brothers Retail Partners, LLC (“Gordon Brothers”) to sell all of the inventory and furniture, fixtures, and equipment (“FF&E”) in the Performance Entities’ retail stores and through their e-commerce platform. The Debtors commenced GOB sales on or around November 6, 2018.

5. On November 16, 2018 (the “Petition Date”), the Debtors each filed voluntary petitions with the Court under chapter 11 of the Bankruptcy Code, around which time the Debtors

sought and received court approval to continue the GOB sales as part of a full chain liquidation. The last remaining GOB sale concluded on or around March 3, 2019. The store accounts had all been closed and liquidation fees and expenses paid by the week ended March 30, 2019.

6. ASI, meanwhile, continued to operate the wholesale business in the ordinary course during the post-petition period leading up to the 363 Sale. One of its trademarks for the ROUBAIX bicycle brand was sold outside of the 363 Sale.

7. Intercompany activity continued post-petition among the Debtors, with ASI supplying goods (to be included in the GOB) and billing franchise fees to the Performance Entities sales and the Performance Entities sharing certain costs and funding certain expenses for services used by ASI. The intercompany balances have not been settled as of this time. Exhibit I shows that, based on the Debtors' books and records, Performance and Nashbar owe ASI a combined \$11.3 million (net of any offsetting balances owing) for post-petition goods and services, primarily on account of inventory transferred for sale during the GOB liquidation. In addition, among the Performance Entities themselves, Performance owes Bitech \$12.3 million and ASE \$1.0 million, net while Nashbar owes Performance \$1.1 million, net⁴.

C. The Section 363 Sale

8. On February 8, 2019 (the "Closing Date"), following an auction and two separate sale hearings with the Court, the Debtors completed the 363 Sale of substantially all of their assets that were not part of the GOB sale (or post-GOB miscellaneous assets) to a consortium comprising BikeCo, LLC ("BikeCo"), a joint venture consisting of Tiger Capital Group and Advanced Holdings Co. Ltd., K&B Investment Corporation ("K&B"), and AMain.com, Inc. ("AMain").

⁴ Debtors' books and records also show that Nashbar owes Bitech a relatively nominal net sum from post-petition activities.

Assets sold through the 363 Sale included: (i) receivables, inventory, and intellectual property associated with the Debtors' wholesale business ("BikeCo Acquired Assets")⁵, (ii) the Debtors' right, title and interest in the PA Property and the NC Property (together, the "K&B Acquired Assets")⁶, and (iii) the Nashbar and Performance brands and related customer lists and data (the "AMain Acquired Assets,"⁷ and together with the BikeCo Acquired Assets and the K&B Acquired Assets, the "Acquired Assets")⁸. The Tiger Group's unadjusted purchase price amount of \$23.0 million reflects \$16.1 million from BikeCo, \$5.6 million from K&B, and \$1.2 million from AMain. Net of closing adjustments⁹, the 363 Sale proceeds totaled about \$21.6 million (see Exhibit II).

D. Post-GOB Assets

9. During the pendency of these Chapter 11 cases, the Debtors also expect to obtain recoveries from the following assets¹⁰:

- releases of pre-petition bank letters of credit from escrow;
- return of credit card holdback amounts;
- proceeds from the anticipated sale of the Debtors' claims arising from the Visa/MasterCard antitrust litigation in *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*;

⁵ As described more fully in the BikeCo Asset Purchase Agreement ("BikeCo APA") [Doc. 502].

⁶ As described more fully in the K&B Asset Purchase Agreements (the "K&B APAs") [both filed with Doc. 503].

⁷ As described more fully in the AMain Asset Purchase Agreement (the "AMain APA") [Doc. 501].

⁸ BikeCo, K&B, and AMain shall be referred to herein as the "Tiger Group."

⁹ Per the BikeCo APA, the purchase price for the BikeCo Acquired Assets was reduced on a dollar-for-dollar basis by \$1,182,448, reflecting the aggregate amount of cash collections of accounts receivables between January 13, 2019 and the Closing Date. In addition, pursuant to the Sale Order (Doc. 505), BikeCo credited against its purchase price the sum of \$83,095 for a secured claim asserted by Amer Sports Winter & Outdoor Company ("Amer Sports"). Per the K&B APAs, the Company was responsible for the expenses related to the K&B Acquired Assets up to and through the Closing Date. The expenses that were incurred totaled \$146,713 and were incurred with respect to title expenses, closing coordination fees, and state documentation fees and were netted by K&B from the sale proceeds paid to the Debtors. The \$1.2 million AMain purchase price was not adjusted post-close.

¹⁰ Future assets could also include Chapter 5 causes of action, which are excluded from this Proposed Allocation. A potential allocation of these assets could be made back to the Debtor who made the payment giving rise to the cause of action or based on the allocation of assets and expenses concluded in this report.

- recoveries of various deposits for indemnity reserves, utilities, and rent; and
- remaining fixtures to be sold from Performance's distribution warehouse.

10. Exhibit III shows that the Debtors currently estimate recoveries from post-GOB assets of \$1.7 million.

E. GOB Sale and Pre-363 Sale Expenses

11. Exhibit IV shows that the Debtors paid \$36.2 million in total expenses during the GOB sale period on account of: (i) GOB-related liquidation fees and expenses of \$29.0 million, (ii) ASI operating expenses of \$3.2 million, and (iii) collective Chapter 11 professional fees and financing costs of \$4.0 million, including investment banking success fees earned pursuant to both the GOB Sale and the 363 Sale.

F. Post-GOB Expenses

12. The Debtors also expect to further incur various Chapter 11 costs and expenses relating to wind-down of business operations and administration of their estates, including but not limited to corporate office rent, runoff insurance, IT office expenses, payroll and bonuses, Accrued Administrative Claims (as defined in the Final Cash Collateral Order¹¹), and accrued interest and financing fees.

13. Exhibit III shows that the Debtors currently estimate post-GOB expenses of \$12.1 million.

G. Net Distributable Proceeds

14. Exhibit V estimates the Debtors' recoveries, net of expenses, from (i) pre-petition cash, (ii) GOB sales and pre-363 Sale assets, (iii) the 363 Sale, and (iv) post-GOB assets to be \$44.1 million.

¹¹ Doc. 498. Includes post-petition administrative claims, 503(b)(9) and stub rent claims, and accrued and unpaid fees and expenses of Case Professionals through the Approved Budget Period.

15. At this time, the Debtors have ceased all business operations and paid in full all amounts outstanding under a first lien revolving credit facility with Wells Fargo Bank, N.A. (“Wells Fargo Revolver”).

16. Exhibit V also estimates that, following the Wells Fargo paydown and confirmation of a plan of reorganization, there will be \$7.4 million of assets available to be allocated among the Debtors for distribution (“Net Distributable Proceeds”) to the allowed claims of remaining creditor classes.

III. ALLOCATION METHODOLOGIES

A. GOB Sales and Pre-363 Sale Assets

17. The Debtors’ monthly operating reports (“MORs”)¹² track cash receipts and disbursements since the Petition Date. In addition, each Debtor maintains its own set of intercompany accounts tracking asset transfers and general business and financial activity at cost.

18. ASI operates separately from the Performance Entities, but ASI transferred inventory (at cost) to the Performance Entities to be liquidated during the GOB sale while also billing the Performance Entities for franchise fees. The amounts owing to ASI for these assets and income are reallocated from the Performance Entities based on the intercompany balances outstanding in the Debtors’ trial balances at the conclusion of the GOB Sale.

19. The Performance Entities did not allocate GOB cash receipts by point of sale and therefore need to have their cash receipts adjusted for the sales margin that should be allocated (above cost) for the asset recovery at the respective Performance Entity. The net cash flows reported on the MORs, excluding cash flows related to the 363 Sale and the Wells Fargo Revolver paydown, were allocated as asset recoveries among the Debtors by adjusting for outstanding post-

¹² Docs. 378, 436, 559, 662, and 759. The most recent reporting period was March 2019, which coincides with the conclusion of the GOB sale and settlement of all expenses related thereto.

petition intercompany balances¹³ and the pro rata share of retail sales margin among the Performance Entities (see Exhibit VI).

B. GOB Sale and Pre-363 Sale Expenses

20. The GOB expenses associated with the transferred inventory (and franchise fees) from ASI are reallocated to the Performance Entities through the intercompany accounts.

21. Within each Debtor's set of accounts, expenses are captured for various departments and/or functional areas, including admin, human resources, contact center, distribution, merchandising, marketing, accounting, and so on. Each department, with the exception of admin, is billed or allocated to the other operating entities based on an applicable unit of measure, such as call volume or unit volume, or an estimate percentage utilization for each expense. Administrative overhead expenses are split evenly among each of the Performance Entities.

22. ASI operating expenses are booked separately from the Performance Entities and directly allocated to ASI.

23. The expense associated with the IP Sale fee was allocated pro rata based on each Debtor's share of IP proceeds from the 363 Sale. The investment banker success fee was allocated pro rata based on each Debtor's share of 363 Sale and GOB Sale proceeds, net of GOB expenses. Other case professional fees and financing disbursements are allocated ratably based on total assets as of the Petition Date (per the Debtors' schedules of assets and liabilities).

¹³ Pre-petition intercompany balances were not considered in the asset allocation.

C. Section 363 Sale

24. The \$21.6 million in 363 Sale proceeds is allocated among the Debtors based on the value attributable to certain buckets of assets, as informed by the Tiger Group APAs and the auction transcript.

25. For example, the K&B APAs allocate asset values to the real properties owned by ASE and ASI; therefore, this Proposed Allocation adopted those values in determining the proper allocation of 363 Sale proceeds among Debtors. The BikeCo APA requires BikeCo to provide an allocation of asset value to the Debtors. The Proposed Allocation adopted those values, which are summarized in Exhibit II, in determining the proper allocation of 363 Sale proceeds among Debtors. The AMain APA does not allocate asset values; instead, the AMain purchase price was allocated based on the independent asset lot bids described in the auction transcript.

D. Post-GOB Assets and Expenses

26. Assets and expenses from post-GOB activities were allocated based on each Debtor's pro rata share of one or more of the following, depending on the type of asset or expense:

- Total Assets: Assets as of the Petition Date¹⁴;
- Retail Sales: Post-petition sales by Bitech, Performance, and Nashbar;
- Employees: Headcount as of the Petition Date¹⁵
- 363 Sale and GOB Sale Proceeds: Sum of 363 Sale unadjusted purchase price and GOB recoveries, net of GOB expenses;
- Pre Wind-down Proceeds: The aggregate amount of 363 Sale adjusted purchase price, GOB Sale asset recoveries, net of expenses, and post-GOB asset recoveries, gross of expenses;

¹⁴ Per the Debtors' schedules of assets and liabilities.

¹⁵ Doc. 4.

- Utility Escrow Accounts: Balances of utility escrow accounts as of Jan. 25, 2019; and
- Cash Balances: Balances per the Debtors' schedules of assets and liabilities.

27. Exhibit VII provides additional details on the allocation methodologies considered.

IV. ANALYSIS OF ALLOCATION

A. Allocation of GOB Sale and Pre-363 Sale Assets

28. Exhibit V shows the proposed allocation of the GOB and pre-363 Sale assets based on the cash receipts reported on the Debtors' monthly operating reports, adjusting for sales allocations among the Performance Entities and post-petition intercompany balances owing from the Performance Entities to ASI.

B. Allocation of GOB Sale and Pre-363 Sale Expenses

29. Exhibit IV shows the proposed allocation of the GOB and pre-363 Sale expenses based on the disbursements reported on the Debtors' monthly operating reports, adjusting for post-petition intercompany balances among the Debtors for shared services and cost allocations.

C. Allocation of 363 Sale Assets

30. Exhibit II shows the proposed allocation of 363 Sale assets.

31. The K&B APAs allocate the following asset recoveries:

- \$3.6 million to the NC Property held by ASE; and
- \$1.9 million to the PA Property held by ASI.

32. The AMain Acquired Assets comprising various bike brand intellectual property at ASE, Bike Nashbar intellectual property, Performance Bike intellectual property, and the retail and ecommerce customer database were acquired for \$1,245,000. The auction transcript supports an allocation of asset values as follows:

- \$500,000 for the retail and ecommerce customer database¹⁶, allocated to Bitech, Performance, and Nashbar in the amounts of \$375,000, \$65,000, and \$60,000, respectively, based on each Debtor's pro rata share of Retail Sales; and
- \$745,000, the balance of the AMain purchase price, for the various IP assets included in the schedule of AMain Acquired Assets, all allocated to ASE, who owned the assets at the time of the sale.

33. The Debtors, in consultation with BikeCo, allocated the BikeCo purchase price to ASI as follows:

- \$8.0 million for the various bike brand intellectual property;
- \$6.1 million for the wholesale inventory located at the Debtor's California Warehouse and Pennsylvania Warehouse, as defined in the BikeCo APA; and
- \$810,052 for the wholesale accounts receivable.

34. The inventory and accounts receivable allocations above are also supported by the reserve bids¹⁷ that were set by the Debtors in consultation with the Consultation Parties (as defined in the APAs) during the 363 Sale, after reducing for the aforementioned purchase price adjustments.

35. Based on the forgoing, the \$21.6 million in 363 Sale proceeds were allocated among the Debtors as follows:

| Debtor Entity | 363 Sale Proceeds (\$ MM) | % of Total |
|----------------------|----------------------------------|-------------------|
| ASE | \$4.3 | 20% |
| ASI | 16.8 | 78% |
| Bitech | 0.4 | 2% |
| Performance | 0.1 | 0% |
| Nashbar | 0.1 | 0% |

¹⁶ Auction transcript, pg. 74, line 24 – 25, and pg. 75, line 1.

¹⁷ Auction transcript, pg. 50, lines 19 – 25 and pg. 51, lines 17 – 19.

D. Allocation of Post-GOB Assets

36. Exhibit III shows the proposed allocation of assets relating to post-GOB activities.

37. Refunds on account of credit card processor holdbacks amounts were allocated entirely to Bitech. Such holdbacks relate exclusively to the retail stores and thus any refunds on account of such holdbacks are assets of Bitech, the entity that operates the retail stores.

38. Recoveries¹⁸ from letter of credit (“LC”) escrow accounts were allocated ratably based on each Debtor’s total Employees because these LCs relate to worker’s compensation policies.

39. Proceeds of VISA / MasterCard antitrust litigation claims were allocated ratably based on each Debtor’s share of Retail Sales, because the value of these claims is based on the Debtors’ historical credit card sales.

40. Recoveries from the Wells Fargo indemnity deposit were allocated ratably based on each Debtor’s share of Total Assets, because each Debtor was jointly and severally liable for the Wells Fargo Secured Claim.

41. Recoveries of utility escrow amounts were allocated ratably among the Debtors based on the balances of Utility Escrow Accounts reported by each Debtor as of January 25, 2019.

42. Remaining warehouse fixture assets to be sold were allocated entirely to Performance, the entity that owns such assets.

43. Recoveries from the K&B rent deposit pertain to the NC Property and are therefore fully allocated to ASE, the entity that owns that property.

¹⁸ Whereas the Debtors funded this escrow account with \$847,250, they are only budgeting a recovery of \$500,000.

E. Allocation of Post-GOB Expenses

44. Wind-down costs related to rent were allocated ratably based on each Debtor's share of Pre Wind-down Proceeds.

45. Wind-down costs related to non-ASI insurance relate to employees' medical and workers compensation insurance were allocated ratably based on each Debtor's total Employees. ASE itself has no employees according to the Debtors' First Day Declaration, and thus no such liabilities were allocated to ASE.

46. Wind-down costs related to payroll, other operating costs, and other non-operating costs were allocated ratably based on each Debtor's Total Assets.

47. Store stay bonuses were allocated entirely to Bitech, the entity that paid retail store employees in conjunction with the GOB sales.

48. The administrative (503(b)(9)) reserve escrow was funded in accordance with the Final Cash Collateral Order (Doc. 498) and the remaining amounts to be funded were allocated ratably based on the Debtors' preliminary estimate of 503(b)(9) claims against each Debtor (see Exhibit VII). This allocation will be updated once the 503(b)(9) claims bar date has passed and the Debtors complete the claims reconciliation. Once the reconciliation is complete, all section 503(b)(9) claim liabilities will be allocated to the Debtor that provided the goods subject to the 503(b)(9) claim.

49. Stub rent liabilities were allocated entirely to Bitech, the entity that operated the retail stores.

50. Revolver interest expense and fees were allocated ratably based on each Debtor's Total Assets, in accordance with the Debtors' jointly and several liability under the applicable credit agreement.

51. Accrued investment banking success fees were allocated ratably based on each Debtor's pro rata share of 363 Sale and GOB proceeds, net of GOB expenses.

52. Accrued case professional fees were allocated ratably based on each Debtor's Total Assets, per the Debtors' schedules of assets and liabilities¹⁹.

F. Final Allocation

53. The Wells Fargo Revolver paydown was allocated ratably across each Debtor's pool of assets in accordance with the facility's blanket first lien. There was no marshalling of proceeds.

54. Exhibit V summarizes asset and expense allocations by Debtor as well as paydown allocations of the Wells Fargo Revolver by Debtor. The analysis concludes an allocation of Net Distributable Proceeds as follows:

| Debtor Entity | Allocation |
|----------------------|-------------------|
| ASE | 7.5% |
| ASI | 56.7% |
| Bitech | 20.1% |
| Performance | 15.6% |
| Nashbar | 0.1% |

G. Conclusion

55. This report is based on information provided in the public record from the Debtors' bankruptcy docket and the Debtors' own books and records. Should additional information become available that impacts the opinions expressed herein, this report may be supplemented.

¹⁹ The court entered a professional fee compensation order (Doc. 290), which set forth the allocation of professional fees "on an interim basis and without prejudice to a modification of these percentages, if warranted due to circumstances that may subsequently arise in these affiliated cases." Those percentages were derived from asset balances as of September 29, 2018 and were modified in the Proposed Allocation to reflect the asset balances as of the Petition Date per the Debtors' schedules of assets and liabilities that were filed with the Court.

EXHIBITS

Exhibit I: Post-Petition Net Intercompany Balances as of March 31, 2019

(\$ in 000's)

| | | Owing To/(From) | | | | | | | |
|--------------------|-----------------------------|------------------|--------------------|--------------------|-------------------|--------------------|---------------------------------|------------------|------------------|
| | | ASE | Bitech | Performance | Nashbar | Eliminations | <i>Performance Entities</i> | ASI | All Debtors |
| Owing (To)/From | ASE | \$ - | \$ - | \$ (986) | \$ - | \$ 986 | \$ - | \$ - | \$ - |
| | Bitech | - | - | (12,310) | (54) | 12,363 | 0 | - | 0 |
| | Performance | 986 | 12,310 | (0) | (1,052) | (12,244) | 0 | 10,647 | 10,647 |
| | Nashbar | - | 54 | 1,052 | 0 | (1,106) | 0 | 666 | 666 |
| | Performance Entities | \$ 986 | \$ 12,363 | \$ (12,244) | \$ (1,106) | \$ (0) | \$ 0 | \$ 11,314 | \$ 11,314 |
| | ASI | - | - | (10,647) | (666) | - | (11,314) | - | (11,314) |
| All Debtors | \$ 986 | \$ 12,363 | \$ (22,892) | \$ (1,772) | \$ (0) | \$ (11,314) | \$ 11,314 | \$ 0 | |

Exhibit II: 363 Sale Assets

| <i>(\$ in 000's)</i> | ASE | ASI | Bitech | Performance | Nashbar | Total | Adjs. | Net Cash | |
|--|-----------------|------------------|---------------|--------------|--------------|------------------|-------------------|------------------|-------------|
| | | | | | | | | Proceeds | % of Total |
| SUMMARY BY PURCHASER | | | | | | | | | |
| K&B Investment Corporation (NC Property) | | | | | | \$ 3,625 | \$ (55) | \$ 3,570 | 17% |
| K&B Investment Corporation (PA Property) | | | | | | 2,000 | (92) | 1,908 | 9% |
| Total K&B | | | | | | 5,625 | (147) | 5,478 | 25% |
| AMain.com, Inc. | | | | | | 1,245 | - | 1,245 | 6% |
| BikeCo, LLC | | | | | | 16,148 | (1,266) | 14,882 | 69% |
| Section 363 Sale Assets | | | | | | \$ 23,018 | \$ (1,412) | \$ 21,606 | 100% |
| SUMMARY BY ASSET CLASS | | | | | | | | | |
| <i>Intellectual Property:</i> | | | | | | | | | |
| Trademark & Other IP | 745 | 8,011 | - | - | - | | | 8,756 | 41% |
| Retail and Ecommerce Customer Database | - | - | 375 | 60 | 65 | | | 500 | 2% |
| Sub-Total | 745 | 8,011 | 375 | 60 | 65 | | | 9,256 | 43% |
| <i>Inventory:</i> | | | | | | | | | |
| Wholesale Inventory | - | 6,062 | - | - | - | | | 6,062 | 28% |
| <i>Real Property:</i> | | | | | | | | | |
| NC Property | 3,570 | - | - | - | - | | | 3,570 | 17% |
| PA Property | - | 1,908 | - | - | - | | | 1,908 | 9% |
| Sub-Total | 3,570 | 1,908 | - | - | - | | | 5,478 | 25% |
| <i>Accounts Receivable:</i> | | | | | | | | | |
| Accounts Receivable | - | 810 | - | - | - | | | 810 | 4% |
| Section 363 Sale Assets, Net | \$ 4,315 | \$ 16,791 | \$ 375 | \$ 60 | \$ 65 | | | \$ 21,606 | 100% |
| <i>% of Total</i> | <i>20%</i> | <i>78%</i> | <i>2%</i> | <i>0%</i> | <i>0%</i> | | | | |

Exhibit III: Assets and Expenses Related to Post-GOB Activities

| (\$ in 000's) | Allocation Methodology | ASE | ASI | Bitech | Performance | Nashbar | Total |
|--|-------------------------|-----------------|-------------------|-------------------|-------------------|-----------------|--------------------|
| Credit card processor holdback return | - | \$ - | \$ - | \$ 507 | \$ - | \$ - | \$ 507 |
| Return of LC escrow | Total Employees | - | 21 | 427 | 26 | 26 | 500 |
| Visa/MasterCard antitrust litigation | Retail Sales | - | - | 281 | 8 | 11 | 300 |
| Return of Wells Fargo indemnity deposit | Total Assets | 2 | 13 | 6 | 3 | 0 | 23 |
| Utility escrow recovery | Utility Escrows | - | 13 | 127 | 9 | - | 149 |
| Warehouse Fixtures | - | - | - | - | 120 | - | 120 |
| K&B rent deposit | - | 117 | - | - | - | - | 117 |
| Post-GOB Assets | | 119 | 47 | 1,348 | 166 | 37 | 1,716 |
| Wind-down costs - insurance (ASI) | - | - | (71) | - | - | - | (71) |
| Investment banking success fees ⁽¹⁾ | 363 Sale & GOB Proceeds | (5) | (42) | (17) | (12) | (0) | (76) |
| Wind-down costs - rent | Pre Wind-down Proceeds | (6) | (50) | (22) | (14) | (0) | (93) |
| Wind-down costs - store stay bonuses | - | - | - | (170) | - | - | (170) |
| Wind-down - others costs (ASI) | - | - | (204) | - | - | - | (204) |
| Wind-down costs - payroll | Total Assets | (17) | (135) | (65) | (29) | (4) | (250) |
| Revolver interest and fees ⁽¹⁾ | Total Assets | (59) | (455) | (218) | (98) | (14) | (843) |
| Stub rent | - | - | - | (961) | - | - | (961) |
| Other non-operating costs | Total Assets | (70) | (539) | (258) | (116) | (17) | (1,000) |
| Admin (503b9) Reserve Escrow ⁽¹⁾ | Est. 503(b)(9) Claims | - | (708) | (22) | (520) | - | (1,250) |
| Wind-down costs - Other (Non-ASI) ⁽²⁾ | Total Assets | (91) | (706) | (338) | (152) | (22) | (1,310) |
| Wind-down costs - Insurance (Non-ASI) | Retail Employees | - | - | (1,269) | (76) | (76) | (1,421) |
| Case Professional Fees ^{(1) (3)} | Total Assets | (309) | (2,389) | (1,143) | (515) | (74) | (4,430) |
| Post-GOB Expenses | | (558) | (5,300) | (4,482) | (1,532) | (207) | (12,079) |
| Post-GOB Assets, Net of Expenses | | \$ (439) | \$ (5,254) | \$ (3,135) | \$ (1,366) | \$ (170) | \$ (10,363) |

(1) Only represents amounts not already paid or funded during the GOB Sale period.

(2) Represents the following accounts from the Debtors' cash collateral budget: Freight & Duty, Taxes (S&U, Property), Advertising / Marketing, Utilities, IT & Related, and Other.

(3) Pursuant to the Compensation Procedures Order (Doc. 290), professional fees and expenses shall be allocated pro rata based on each Debtors' assets. The percentage allocations in said order have been updated in this report to reflect asset balances as of the Petition Date.

Exhibit IV: GOB Sale and Pre-363 Sale Expenses

| (\$ in 000's) | Allocation Methodology | ASE | ASI | Bitech | Performance | Nashbar | Total |
|---|------------------------------------|---------------|-------------------|-----------------|------------------|-----------------|------------------|
| Reported Disbursements ⁽¹⁾ | | | | | | | |
| GOB Activities | - | \$ 0 | \$ (76) | \$ 17,259 | \$ 11,490 | \$ 335 | \$ 29,008 |
| ASI Operating Expenses | - | - | 3,162 | - | - | - | 3,162 |
| Investment Banker Success Fee | - | - | - | - | 1,036 | - | 1,036 |
| IP Sale Fee | - | - | 51 | - | 468 | - | 519 |
| Other Professional Fees ⁽²⁾ | - | 1,865 | 15 | 54 | 517 | 1 | 2,452 |
| Financing Disbursements | - | 1 | 10 | 14 | 10 | 4 | 39 |
| GOB and Pre-363 Sale Disbursements (as reported) | | 1,866 | 3,162 | 17,327 | 13,521 | 340 | 36,215 |
| Reallocated Expenses | | | | | | | |
| GOB Activities | - | 598 | (13,686) | 4,072 | 35,961 | 2,063 | 29,008 |
| ASI Operating Expenses | - | - | 3,162 | - | - | - | 3,162 |
| Investment Banker Success Fee | <i>363 Sale & GOB Proceeds</i> | 66 | 580 | 228 | 158 | 4 | 1,036 |
| IP Sale Fee | <i>IP Proceeds</i> | 42 | 449 | 21 | 3 | 4 | 519 |
| Other Professional Fees ⁽³⁾ | <i>Total Assets</i> | 171 | 1,322 | 633 | 285 | 41 | 2,452 |
| Financing Disbursements | <i>Total Assets</i> | 3 | 21 | 10 | 4 | 1 | 39 |
| GOB and Pre-363 Sale Expenses (allocated) | | \$ 880 | \$ (8,152) | \$ 4,963 | \$ 36,412 | \$ 2,112 | \$ 36,215 |
| Memo: GOB and Pre-363 Sale Expenses (allocated) | | | | | | | |
| Disbursements thru 3/31 (excl. Wells Fargo Revolver) | <i>As reported in MORs</i> | \$ 1,866 | \$ 3,162 | \$ 17,327 | \$ 13,521 | \$ 340 | \$ 36,215 |
| Post-Petition Intercompany as of 3/31 | <i>See Exhibit I</i> | (986) | (11,314) | (12,363) | 22,892 | 1,772 | (0) |
| GOB and Pre-363 Sale Expenses (allocated) | | \$ 880 | \$ (8,152) | \$ 4,963 | \$ 36,412 | \$ 2,112 | \$ 36,215 |

(1) As reported in the Debtors' monthly operating reports through March 31, 2019.

(2) This line item includes a total of \$188K in disbursements on account of Bankruptcy Court Fees.

(3) Pursuant to the Compensation Procedures Order (Doc. 290), professional fees and expenses shall be allocated pro rata based on each Debtors' assets. The percentage allocations in said order have been updated in this report to reflect asset balances as of the Petition Date.

Exhibit V: Net Distributable Proceeds

| (\$ in 000's) | Allocation Methodology | ASE | ASI | Bitech | Performance | Nashbar | Total |
|---|---------------------------------------|-------------------|-----------------------|-------------------|--------------------|-------------------|--------------------|
| GOB & Pre-363 Sale Cash Receipts | As reported in MORs | - | 5,215 | 4,314 | 56,729 | 2,236 | 68,494 |
| Performance Entities' Sales Margin Adjustment | See Exhibit VI | - | - | 12,123 | (12,138) | 15 | (0) |
| GOB & Pre-363 Sale Assets (reallocated) | | \$ - | \$ 5,215 | \$ 16,437 | \$ 44,590 | \$ 2,251 | \$ 68,494 |
| 363 Sale Assets | See Exhibit II | 4,315 | 16,791 | 375 | 60 | 65 | 21,606 |
| Post-GOB Assets | See Exhibit III | 119 | 47 | 1,348 | 166 | 37 | 1,716 |
| Balance Sheet Cash ⁽¹⁾ | Cash Balances | 301 | 111 | 166 | 4 | 2 | 584 |
| Asset Allocation | | \$ 4,735 | \$ 22,164 | \$ 18,325 | \$ 44,821 | \$ 2,355 | \$ 92,400 |
| GOB Expenses (reallocated) ⁽²⁾ | See Exhibit IV | (598) | 13,686 ⁽⁵⁾ | (4,072) | (35,961) | (2,063) | (29,008) |
| ASI Operating Expenses ⁽³⁾ | See Exhibit IV | - | (3,162) | - | - | - | (3,162) |
| Post-GOB Expenses | See Exhibit III | (189) | (2,456) | (3,122) | (919) | (119) | (6,806) |
| Professional Fees ⁽⁴⁾ | See Exhibits III and IV | (588) | (4,741) | (2,025) | (962) | (122) | (8,437) |
| Financing Interest and Fees | See Exhibits III and IV | (62) | (476) | (228) | (102) | (15) | (882) |
| Expense Allocation | | \$ (1,437) | \$ 2,852 | \$ (9,446) | \$ (37,945) | \$ (2,319) | \$ (48,295) |
| Net Proceeds Available to Wells Fargo | | \$ 3,298 | \$ 25,015 | \$ 8,880 | \$ 6,876 | \$ 36 | \$ 44,105 |
| % of Total | | 7.5% | 56.7% | 20.1% | 15.6% | 0.1% | |
| Wells Fargo Revolver | Net Proceeds Available to Wells Fargo | (2,748) | (20,842) | (7,399) | (5,729) | (30) | (36,748) |
| Net Distributable Proceeds | | \$ 550 | \$ 4,173 | \$ 1,481 | \$ 1,147 | \$ 6 | \$ 7,358 |
| % of Total | | 7.5% | 56.7% | 20.1% | 15.6% | 0.1% | |

(1) Represents total beginning balance sheet cash for the week ended Nov. 17, 2018 as per the Debtor's cash collateral budget (see Exhibit VII for allocation detail).

(2) Includes liquidator fees and expenses.

(3) Excludes professional fees and financing interest and fees for presentation purposes.

(4) Includes investment banking success fee and IP sale fee.

(5) Reflects intercompany adjustments for post-petition inventory at cost and other amount owing from Performance Entities.

Exhibit VI: Post-Petition Retail Sales Margin Adjustment

| <i>(\$ in 000's)</i> | ASE | Bitech | Performance | Nashbar | <i>Performance Entities</i> |
|--|------|-----------|-------------|----------|---------------------------------|
| Post-Petition Sales | \$ - | \$ 56,737 | \$ 1,671 | \$ 2,206 | \$ 60,614 |
| <i>% share</i> | 0% | 94% | 3% | 4% | |
| Post-Petition Cost of Sales | - | (43,725) | (1,576) | (1,932) | (47,233) |
| <i>% share</i> | 0% | 93% | 3% | 4% | |
| Post-Petition Gross Profit | \$ - | \$ 13,012 | \$ 95 | \$ 274 | \$ 13,381 |
| <i>% margin</i> | | | | | 22% |
| Receipts - as reported in MORs | \$ - | \$ 4,314 | \$ 56,729 | \$ 2,236 | |
| Receipts - reallocated | - | 59,231 | 1,744 | 2,303 | |
| Sales Adjustment | \$ - | \$ 54,917 | \$ (54,985) | \$ 67 | |
| Margin Adjustment (22%) | \$ - | \$ 12,123 | \$ (12,138) | \$ 15 | |
| GOB & Pre-363 Sale Cash Receipts | - | 4,314 | 56,729 | 2,236 | |
| GOB & Pre-363 Sale Assets (reallocated) | \$ - | \$ 16,437 | \$ 44,590 | \$ 2,251 | |

Exhibit VII: Asset & Expense Allocation Methodologies

| (\$ in 000's) | Total | | Utility | | Total | | Retail | | Est. 503(b)(9) | Cash | Pre Wind- | 363 Sale & GOB | |
|--------------------|-----------------------|------------------------|------------------|--------------------------|--------------------------|-----------------------|-------------------------|------------------|------------------|-----------------|-----------|----------------|--|
| | Assets ⁽¹⁾ | Escrows ⁽²⁾ | Retail Sales | Employees ⁽³⁾ | Employees ⁽³⁾ | Claims ⁽⁴⁾ | Balances ⁽⁵⁾ | down Proceeds | Proceeds | IP Proceeds | | | |
| <i>ASE</i> | \$ 15,395 | \$ - | \$ - | - | - | \$ - | \$ 542 | \$ 3,554 | \$ 3,436 | \$ 745 | | | |
| <i>ASI</i> | 118,939 | 14 | - | 83 | - | 1,348 | 199 | 30,205 | 30,158 | 8,011 | | | |
| <i>Bitech</i> | 56,909 | 134 | 56,737 | 1,662 | 1,662 | 42 | 298 | 13,197 | 11,849 | 375 | | | |
| <i>Performance</i> | 25,636 | 10 | 1,671 | 100 | 100 | 991 | 8 | 8,404 | 8,238 | 60 | | | |
| <i>Nashbar</i> | 3,667 | - | 2,206 | 100 | 100 | - | 4 | 241 | 204 | 65 | | | |
| Total | \$ 220,547 | \$ 157 | \$ 60,614 | 1,944 | 1,861 | \$ 2,381 | \$ 1,051 | \$ 55,601 | \$ 53,884 | \$ 9,256 | | | |

Common-sized (% of Total)

| | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <i>ASE</i> | 7.0% | - | - | - | - | - | 51.6% | 6.4% | 6.4% | 8.0% |
| <i>ASI</i> | 53.9% | 8.7% | - | 4.3% | - | 56.6% | 19.0% | 54.3% | 56.0% | 86.5% |
| <i>Bitech</i> | 25.8% | 85.1% | 93.6% | 85.5% | 89.3% | 1.8% | 28.4% | 23.7% | 22.0% | 4.1% |
| <i>Performance</i> | 11.6% | 6.2% | 2.8% | 5.1% | 5.3% | 41.6% | 0.7% | 15.1% | 15.3% | 0.6% |
| <i>Nashbar</i> | 1.7% | - | 3.6% | 5.1% | 5.3% | - | 0.3% | 0.4% | 0.4% | 0.7% |

(1) Reflects amounts as of the Petition Date, as per the Debtors' Schedules of Assets and Liabilities.

(2) Reflects utility escrow accounts as of Jan. 25, 2019.

(3) Employee headcount as per Doc. 4.

(4) Based on Debtors' preliminary analysis from books and records as of Dec. 27, 2018.

(5) Represents cash and cash equivalents as per each Debtor's schedules of assets and liabilities filed with the court on Dec. 13, 2018.

3. Settlement Term Sheet

**In re AE Bicycle Liquidation, Inc. (18-8056)
Settlement Term Sheet**

CONFIDENTIAL FOR DISCUSSION PURPOSES ONLY – FRE 408

The terms of this term sheet (the “Term Sheet”) are provided for discussion purposes only. This Term Sheet summarizes the principal terms and conditions of a proposed global settlement by and among (i) AE Bicycle Liquidation, Inc. *et al.* (the “Debtors”)¹, (ii) the Debtors’ Official Committee of Unsecured Creditors (the “Committee”) (iii) Advanced Holdings BVI Co. Ltd. (“Advanced Holdings”) (iv) York Street Mezzanine Partners II, L.P. as Note Purchaser Agent for itself and the other Note Purchasers (collectively, “York Street”) and (v) Ideal Bicycle Corporation and its affiliates Topsports International Holdings Limited and Econotrade Limited (collectively, “Ideal”, and with Advanced Holdings and York Street, the “Secured Creditors”) regarding certain pending disputes in the chapter 11 case of *In re AE Bicycle Liquidation, Inc.* (Bankr. Case No. 18-8056), which is currently pending in the United States Bankruptcy Court for the Middle District of North Carolina (the “Bankruptcy Court”). The Debtors, the Committee and the Secured Creditors shall collectively hereinafter be referred to as the “Parties”. This Term Sheet remains subject to, among other things, definitive documentation. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Final Cash Collateral Order.

1. **Global Settlement.** The Parties agree to promptly execute and deliver signature pages to this Settlement Term Sheet, and that the terms of the settlement will be incorporated into a consensual *Chapter 11 Plan of Liquidation of AE Bicycle Liquidation, Inc. et al.* (the “Plan”) to be prepared by all of the Debtors in a form reasonably acceptable to the Parties as to the subject matter of this Settlement Term Sheet and filed promptly by Debtors with the Bankruptcy Court, which will resolve all outstanding issues between the Parties.
2. **Approval of Budget.** The Secured Creditors, as the Debtors’ senior secured creditors, consent to the use of their collateral pursuant to the terms of the negotiated Budget attached hereto as Schedule 1.
3. **Post-Confirmation Reserve.** The Secured Creditors consent to the use of their collateral to fund a \$500,000 post-confirmation reserve, which funds will be used to administer and implement the Plan.
4. **Allocation of Assets Among Estates.** To the extent not already approved by the Bankruptcy Court, the Plan shall allocate the net cash of the Debtors’ estates as

¹ The Parties agree that the Plan shall cover all of the Debtors’ estates which consist of (i) AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) (“ASE”), Case No. 18-80856; (ii) AI Bicycle Liquidation, Inc. (fka Advanced Sports, Inc.) (“ASI”), Case No. 18-80857; (iii) Bitech, Inc. (“Bitech”), Case No. 18-80858; (iv) Nashbar Direct, Inc. (“Nashbar”), Case No. 18-80859; and (v) Performance Direct, Inc. (“Performance Direct”), Case No. 18-80860.

set forth in the Final Allocation filed with the Bankruptcy Court, and as detailed on the attached Schedule 2.

5. **Payment of Administrative and Priority Claims.** The terms of the Plan shall provide for payment in full of all Allowed Administrative Claims and Priority Claims of all Debtors. The Secured Creditors consent to the payment of certain Administrative Claims, which have been included in the Budget prior to the Effective Date, provided however, that such payments to administrative claimants are made pursuant to Bankruptcy Court Order only after the Secured Creditors have been provided notice and an opportunity to object. The Budget shall provide for payment of all allowed Administrative and Priority Claims of all the Debtors. Priority Tax Claims which are joint and several liabilities of the Debtors shall be allocated among the Debtors pursuant to the Total Assets methodology set forth in the Allocation Motion.
6. **Division of Secured Creditors' Collateral.** In addition to consenting to the use of their cash collateral to fund the Budget and payment of allowed Administrative and Priority Claims, the Secured Creditors consent to the remaining net cash in the estates of ASI, Performance Direct and Bitech to be distributed as follows: (i) five percent (5.0%) of the net cash of each estate to be distributed to York Street, (ii) forty percent (40%) of the net cash of each estate to Advanced Holdings and (iii) fifty five percent (55%) of the net cash of each estate to be distributed to holders of allowed General Unsecured Claims ("GUC"). Both York Street and Ideal shall be entitled to share *pro rata* with other GUC creditors to the extent of their allowed deficiency claims (as set forth in this Settlement Term Sheet) against ASI, Performance Direct and Bitech. Advanced Holdings agrees to subordinate distribution on account of its deficiency claims against ASI, Performance Direct and Bitech to distributions to other GUC creditors of ASI, Performance Direct and Bitech. All Secured Creditors agree to subordinate distributions on account of their deficiency claims against ASE and Nashbar with respect to distributions to other GUC creditors of ASE and Nashbar.
7. **Division of Preference Recoveries.** All net preference recoveries of ASI, Performance Direct and Bitech shall be shared as follows: (i) fifty five percent (55%) of such recoveries allocated to all holders of allowed general unsecured creditors (including Ideal and York Street, to the extent of their allowed deficiency claims as set forth herein), (ii) forty percent (40%) of such recoveries allocated to Advanced Holdings, and (iii) five percent (5%) of such recoveries allocated to York Street. All net preference recoveries of ASE and Nashbar, if any, shall be allocated 100% to other GUC creditors of ASE and Nashbar (other than the Secured Creditors). The Plan shall allocate all preference recoveries to the Debtor who made such payment as identified in the Debtors' SOFAs.

Projected distributions to creditors under this proposed consensual Plan are set forth on the attached Schedule 2.

8. **Waiver of Intercreditor Agreement Provisions.** The Secured Creditors each agree to waive the terms of the Intercreditor Agreement to permit the division of the Secured Creditors' Collateral and Preference Recoveries as detailed in this Settlement Term Sheet.
9. **Classification of Claims.** The Plan shall contain the following classes (in addition to any other classes necessary to confirm a Plan): (1) Secured Claims of Advanced Holdings; (2) Secured Claims of York Street (3) All Other General Unsecured Claims (including the deficiency claims of the Secured Creditors).
10. **Allowed Claims.**
 - a. The Plan shall contain a provision allowing Advanced Holdings claim as filed at \$8,951,068.49 against each of the Debtors' estates.
 - b. The Plan shall contain a provision allowing York Street's claim (inclusive of the other noteholders) as filed in the collective amount of \$20,353,888.88, which includes prepetition interest, against each of the Debtors' estates.
 - c. The Plan shall contain a provision allowing (a) Ideal's trade claim as filed against ASI and ASE in the amount of \$24,531,047.36, (b) Ideal's license agreement rejection damage claim against ASI and ASE in the amount of \$5,000,000 and (c) Ideal's administrative claim pursuant to section 503(b)(9) of the Bankruptcy Code in the amount of \$157,344.30 (which amount has been confirmed by the Debtors in their June 24, 2019 Report and Recommendation and is accounted for in the Budget). Ideal agrees that its secured claims shall be treated as unsecured claims as provided in this Term Sheet.
11. **Stay of Bankruptcy Court Litigation.** The Parties agree to immediately suspend all pending litigation and discovery in the Bankruptcy Court including in connection with the pending Adversary Proceedings commenced by the Committee.
12. **Dismissal of Adversary Proceedings.** Upon the Effective Date, the Adversary Proceedings commenced by the Committee against Advanced Holdings, Ideal (including Econotrade), and York Street shall be dismissed with prejudice.
13. **Plan Support.** The Secured Creditors each agree to vote all of their allowed claims in favor of the Plan and shall refrain from promoting, supporting, or entering into any agreement or filing any motion or taking any action that is inconsistent with this Settlement Term Sheet or the Plan. The Committee shall support the Plan on terms consistent with this Settlement Term Sheet, provide a general letter to creditors for distribution with the Plan solicitation package recommending that creditors vote in favor of the Plan, and work together to obtain Bankruptcy Court approval thereof.
14. **Mutual Releases.** The Plan shall contain terms consistent with this Settlement Term Sheet and incorporate full general mutual releases of the Debtors and their

respective estates, the Committee, and the Secured Creditors, and each of their respective officers, directors, employees, shareholders, members, attorneys, advisors, representatives, guarantors, affiliates, relatives and related entities to the fullest extent permitted by law, which releases will be incorporated into the Plan. For the avoidance of doubt, the releases under the Plan will include, but not be limited to, any actions under chapter 5 of the Bankruptcy Code and any other applicable federal, state and local statutory claims.

15. **Bankruptcy Court Approval.** The terms of this Settlement Term Sheet are subject to approval of the Bankruptcy Court in connection with confirmation of the Plan, which Plan shall contain terms consistent with this Settlement Term Sheet.
16. **Conditions to Effective Date.** The effective date of the Plan shall be conditioned upon all of the following events: (i) entry of a confirmation order approving the Plan by the Bankruptcy Court on terms consistent with this Settlement Term Sheet; and (ii) dismissal of the Adversary Proceedings commenced by the Committee with prejudice as to all defendants to the extent provided in this Term Sheet.
17. **Amendment.** This Settlement Term Sheet may be amended only by the mutual written consent of the Parties.
18. **Cooperation.** The Parties agree to execute and submit such additional documents that may be reasonably necessary to effectuate the terms of this Settlement expeditiously. The Parties further agree to work together in good faith to prepare documents reflecting the terms of this Settlement Term Sheet, and acknowledge that the settlement is subject to documentation in a form reasonably acceptable to the Parties.
19. **Confidentiality.** The Parties agree to maintain the confidentiality of the terms set forth in this Settlement Term Sheet pending filing of the Plan and Disclosure Statement in respect thereof, except that this Settlement Term Sheet may be shared with the Bankruptcy Administrator and the Bankruptcy Court, and the terms of this Settlement Term Sheet may be discussed at any Court hearing in furtherance of moving forward with approval of the Plan and Disclosure Statement.
20. **Outside Date.** This Settlement Term Sheet and all of its provisions shall be null and void and of no effect if the effective date of the Plan does not occur prior to December 31, 2019, except as otherwise agreed to by the Parties.

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Dated: July 30, 2019

AE BICYCLE LIQUIDATION, INC. ET AL.

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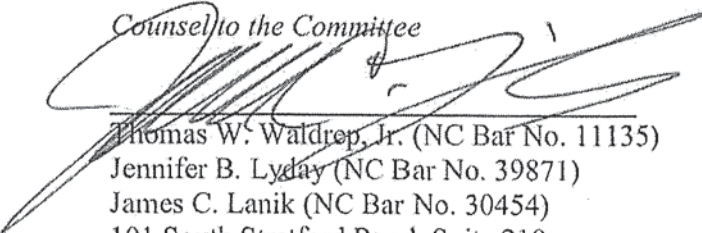
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John Northen

From: June L. Basden <jlb@crlaw.com>
Sent: Monday, July 29, 2019 9:50 AM
To: John Northen
Cc: Mark T. Power; Joseph Orbach
Subject: AE Bicycle - Settlement Term Sheet

Good morning. You are authorized to affix my electronic signature to the Settlement Term Sheet. June

[DOWNLOAD V-CARD](#)

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Advanced Sports Enterprises, Inc. et al.

Cash Collateral Budget

In \$000s

Filed

| | Week 35 | Week 36 | Week 37 | Week 38 | Week 39 | Week 40 | Week 41 | Week 42 | Week 43 | Week 44 | Week 45 | Week 46 | Week 47 | Week 48 | Week 49 | Week 50 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Post |
| | 07/27/19 | 08/03/19 | 08/10/19 | 08/17/19 | 08/24/19 | 08/31/19 | 09/07/19 | 09/14/19 | 09/21/19 | 09/28/19 | 10/05/19 | 10/12/19 | 10/19/19 | 10/26/19 | 11/02/19 | Confirmation |
| | | | | | | | | | | | | | | | | 11/09/19 |

CASH FLOW

Cash Inflows:

| | | | | | | | | | | | | | | | | |
|---------------------------|---|-----|----|---|---|-----|-----|---|---|----|---|---|---|---|---|---|
| PBS Retail & Direct | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NEB Direct | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ASI Inflows | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Misc Inflows/(Outflows) | - | 205 | 75 | - | - | 274 | 596 | - | - | 85 | - | - | - | - | - | - |
| Total Cash Inflows | - | 205 | 75 | - | - | 274 | 596 | - | - | 85 | - | - | - | - | - | - |

Cash Outflows:

| | | | | | | | | | | | | | | | | |
|--------------------------------------|----|----|----|----|-----|-----|----|-----|----|----|-----|-----|----|----|----|-----|
| Operating Disbursements: | | | | | | | | | | | | | | | | |
| Merchandise and Related Payments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Taxes (S&U, Property) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Rent | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Utilities | - | 7 | - | - | - | 47 | 6 | - | - | 0 | 3 | 4 | - | 0 | 7 | - |
| Payroll & Benefits | 9 | 32 | 27 | 19 | 9 | 21 | 9 | 17 | 9 | 15 | 9 | 12 | 9 | 12 | 9 | 20 |
| Ch 11 Fees | - | - | - | - | - | - | - | - | - | - | - | 46 | - | - | - | 122 |
| Liquidator Fees and Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| ASI Outflow | 5 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Insurance-Operating | 16 | 10 | - | 10 | 175 | 135 | - | 400 | 10 | - | 143 | - | - | 10 | - | 310 |
| Marketing | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | 12 | 12 | 20 | 11 | 13 | 29 | 14 | 10 | 9 | 29 | 14 | 10 | 9 | 9 | 13 | 14 |
| Total Operating Disbursements | 42 | 61 | 47 | 40 | 197 | 233 | 28 | 428 | 28 | 44 | 23 | 215 | 21 | 32 | 22 | 472 |

All Other Disbursements:

| | | | | | | | | | | | | | | | | |
|----------------------------------|---|---|---|-----|---|----|-----|----|---|---|----|----|---|---|---|-----|
| BK Pro Fees | - | - | - | - | - | - | 418 | - | - | - | 87 | - | - | - | - | 551 |
| BK Pro Fees - All Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Noticing Agent | - | - | - | 125 | - | 45 | - | 71 | - | - | - | 92 | - | - | - | 47 |
| Total Other Disbursements | - | - | - | 125 | - | 45 | 418 | 71 | - | - | 87 | 92 | - | - | - | 599 |

Total Operating and Other Disbursements

| | | | | | | | | | | | | | | | | |
|--|----|----|----|-----|-----|-----|-----|-----|----|----|-----|-----|----|----|----|-------|
| | 42 | 61 | 47 | 165 | 197 | 278 | 446 | 499 | 28 | 44 | 110 | 307 | 21 | 32 | 22 | 1,071 |
|--|----|----|----|-----|-----|-----|-----|-----|----|----|-----|-----|----|----|----|-------|

Weekly CF Before Non-Op Expense

| | | | | | | | | | | | | | | | | |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|
| | (42) | 144 | 28 | (165) | (197) | (4) | 150 | (499) | (28) | 41 | (110) | (307) | (21) | (32) | (22) | (1,071) |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|

Financing Disbursements

| | | | | | | | | | | | | | | | | |
|--------------------------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Revolver Interest and Fees | - | 0 | - | - | - | - | 0 | - | - | - | 0 | - | - | - | 0 | - |
| All Other Fees | - | 6 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Financing Disbursements | - | 6 | - | - | - | - | 0 | - | - | - | 0 | - | - | - | 0 | - |

Total Disbursements

| | | | | | | | | | | | | | | | | |
|--|----|----|----|-----|-----|-----|-----|-----|----|----|-----|-----|----|----|----|-------|
| | 42 | 67 | 47 | 165 | 197 | 278 | 446 | 499 | 28 | 44 | 110 | 307 | 21 | 32 | 22 | 1,071 |
|--|----|----|----|-----|-----|-----|-----|-----|----|----|-----|-----|----|----|----|-------|

Net Cash Flow In/(Out)

| | | | | | | | | | | | | | | | | |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|
| | (42) | 138 | 28 | (165) | (197) | (4) | 150 | (499) | (28) | 41 | (110) | (307) | (21) | (32) | (22) | (1,071) |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|

Beginning Cash

| | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 8,618 | 8,576 | 8,714 | 8,788 | 8,623 | 8,426 | 8,422 | 8,572 | 8,073 | 8,045 | 8,086 | 7,976 | 7,669 | 7,647 | 7,616 | 7,593 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

Net Cash Flow In/(Out)

| | | | | | | | | | | | | | | | | |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|
| | (42) | 138 | 28 | (165) | (197) | (4) | 150 | (499) | (28) | 41 | (110) | (307) | (21) | (32) | (22) | (1,071) |
|--|------|-----|----|-------|-------|-----|-----|-------|------|----|-------|-------|------|------|------|---------|

Escrow/Reserve Fund (Util, LC, Indemnity, Admin)

| | | | | | | | | | | | | | | | | |
|--|---|---|----|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | - | - | 46 | - | - | - | - | - | - | - | - | - | - | - | - | - |
|--|---|---|----|---|---|---|---|---|---|---|---|---|---|---|---|---|

Revolver Paydown

| | | | | | | | | | | | | | | | | |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

Ending Cash

| | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 8,576 | 8,714 | 8,788 | 8,623 | 8,426 | 8,422 | 8,572 | 8,073 | 8,045 | 8,086 | 7,976 | 7,669 | 7,647 | 7,616 | 7,593 | 6,523 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

Outstanding Revolver Balance

| | | | | | | | | | | | | | | | | |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

MEMO: Escrow Accounts

| | | | | | | | | | | | | | | | | |
|----------------|-----|-----|-----|-----|-----|---|---|---|---|---|---|---|---|---|---|---|
| Utility Escrow | 156 | 156 | 156 | 156 | 156 | - | - | - | - | - | - | - | - | - | - | - |
|----------------|-----|-----|-----|-----|-----|---|---|---|---|---|---|---|---|---|---|---|

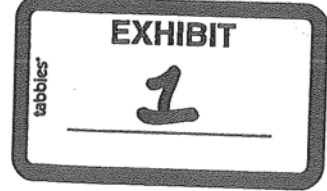
Pro Fee Escrow

| | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | 1,083 | 1,083 | 1,083 | 1,083 | 1,083 | 1,083 | 487 | 487 | 487 | 487 | 487 | 487 | 487 | 487 | 487 | 487 |
|--|-------|-------|-------|-------|-------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

Admin Reserve Escrow

| | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2,930 | 2,930 | 2,884 | 2,884 | 2,884 | 2,884 | 2,884 | 2,859 | 2,859 | 2,859 | 2,859 | 2,859 | 2,859 | 2,859 | 2,859 | 2,859 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

***The accompanying financial information is based on information provided by Advanced Sports Enterprises, Inc. The accompanying Group has not audited or otherwise verified the information provided. The information is provided for informational purposes only and should not be used for any purpose other than that intended. The Company's information and accounting entries are subject to audit and may be revised after they have performed their own detailed independent due diligence.



Advanced Sports Enterprises

Cash Flow Assumptions

as of 7/31/2019

CASH INFLOWS

Miscellaneous Inflows:

- Recovery of SBLC's - \$285k
- True up of professional fee escrow- \$596k returned to disbursement account for payment of 50% of fees for May-July and return excess funding
- Return of cc processor deposit - \$205k
- Currently does not assume recovery for any preference actions

CASH OUTFLOWS

- Utilities - Estimated MONTHLY cost for electric, phone and internet
- Payroll and Benefits - Staffing costs related to the winddown
- BK Pro Fees - Amounts based on budgets provided by debtor & creditor professionals, 50% of fees for May-July paid in Sept, and 50% of Aug paid in Oct; balance paid post-confirmation after application of retainers. Does not include any funding of Counsel or FA's for contingency litigation or preference actions.
- ASI Outflow - minimal amount of disbursements remaining in AP
- Insurance - includes health insurance claims and premiums for General Liability, WC, D&O and Employment Practices. The amounts, necessity and timing of payments of the individual insurance premiums is subject to reasonable line item review by the Borrowers, the Committee and Secured Creditors.
- Other - IT/Software monthly costs, supplies, and other costs related to the winddown

Escrow/Reserve Fund (Util, LC, Indemnity, Admin) - Shows funding to/from escrow/reserve accounts for the utility reserve, Pro Fee escrow, and Admin Reserve escrow.

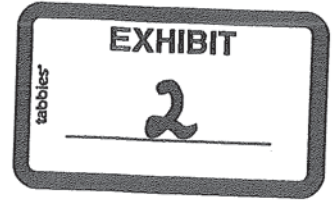
MEMO: Escrow Accounts

Utility Escrow - Assumes reserve comes back to estate in week ending 8/31/19

Pro Fee Escrow - Based on budgets from debtor and creditor professionals. After transfer to disbursement account in Week 41, balance remaining of \$487K equals withheld 20% of fees through April. Does not include any funding of Counsel or FA's for Admin Reserve Escrow at end of Oct - includes the following:

- 503(b)(9) reserve of \$1.5M
- Stub Rent of \$944k
- Record Retention costs (monthly and end of case disposal costs) of \$165k
- Tax Accountants cost for 2018, 2019 & 2020 of \$250k

****The accompanying financial information is based on information provided by Advanced Sports Enterprises Inc. Clear Thinking Group has not audited or otherwise verified the information provided to us, nor will we provide any assurances concerning the reliability, accuracy, or completeness of any materials provided by or on behalf of Advanced Sports Enterprises, Inc. Any party reviewing the Company's information and considering either a lending and or investment relationship should only do so after they have performed their own detailed independent due diligence.**



| AE Bicycle Liquidation, Inc., et al. Confidential - Settlement Negotiations - Subject to FRE 408 Low Recovery Scenario (1) | | | | | | |
|---|-------------------------|-------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| | ASI | Bitech | Performance | ASE | Nashbar | Total |
| Projected Remaining Cash on Effective Date | \$ 3,168,926.75 | \$ 1,123,376.15 | \$ 871,874.03 | \$ 419,170.21 | \$ 46,475.00 | \$ 5,629,822.14 |
| Projected Preference Litigation Recoveries (2) | 200,000.00 | 225,000.00 | 375,000.00 | - | 10,000.00 | 810,000.00 |
| Net Cash | \$ 3,368,926.75 | \$ 1,348,376.15 | \$ 1,246,874.03 | \$ 419,170.21 | \$ 56,475.00 | \$ 6,439,822.14 |
| Additional Admin Claims | 15,000.00 | - | 500.00 | 7,500.00 | - | 23,000.00 |
| Priority Tax Claims (3) | 363,825.00 | 174,150.00 | 78,300.00 | 47,250.00 | 11,475.00 | 675,000.00 |
| Other Priority Claims | 107,000.00 | 56,000.00 | 17,000.00 | - | 35,000.00 | 215,000.00 |
| Net Cash | \$ 2,883,101.75 | \$ 1,118,226.15 | \$ 1,151,074.03 | \$ 364,420.21 | \$ 10,000.00 | \$ 5,526,822.14 |
| GUC Claims excluding Advanced, Ideal and York (est) | 15,600,000.00 | 13,000,000.00 | 69,000,000.00 | 47,000,000.00 | 6,000,000.00 | 151,600,000.00 |
| Advanced Holdings (filed) | 8,951,068.49 | 8,951,068.49 | 8,951,068.49 | 8,951,068.49 | 8,951,068.49 | 8,951,068.49 |
| Ideal Claims (goods sold) | 24,531,047.36 | - | - | 24,531,047.36 | - | 24,531,047.36 |
| Ideal Claims (rejection damages) | 5,000,000.00 | - | - | 5,000,000.00 | - | 5,000,000.00 |
| York Claims (filed) | 20,096,268.78 | 20,096,268.78 | 20,096,268.78 | 20,096,268.78 | 20,096,268.78 | 20,096,268.78 |
| GUC Claims Total (estimated) | \$ 75,178,384.63 | \$ 42,047,337.27 | \$ 98,047,337.27 | \$ 105,578,384.63 | \$ 35,047,337.27 | \$ 210,178,384.63 |
| Consensual Plan Scenario | | | | | | |
| 40-55 net split | | | | | | |
| Cash to York 5% | \$ 144,155.09 | \$ 55,911.31 | \$ 57,553.70 | | | \$ 257,620.10 |
| Cash to Advanced 40% split | \$ 1,153,240.70 | \$ 447,290.46 | \$ 460,429.61 | | | \$ 2,060,960.77 |
| Cash to GUCs 55% split | \$ 1,585,705.97 | \$ 615,024.38 | \$ 633,090.72 | \$ 364,420.21 | \$ 10,000.00 | \$ 3,208,241.27 |
| Recovery to GUCs 55% split (6) | 2.394% | 1.858% | 0.711% | 0.775% | 0.167% | |
| Cash Recovery to York on GUC | \$ 481,172.65 | \$ 373,446.79 | \$ 142,797.91 | | | \$ 997,417.35 |
| Cash Recovery to Ideal (7) | \$ 707,073.16 | \$ - | \$ - | | | \$ 707,073.16 |
| Total Recovery to York | \$ 625,327.74 | \$ 429,358.10 | \$ 200,351.61 | | | \$ 1,255,037.45 |
| Notes | | | | | | |
| (1) Low recovery represents Debtors' currently projected cash on Effective Date less post-confirmation expenses of \$500,000. High recovery assumes additional \$1MM in budget savings (primarily insurance related). | | | | | | |
| (2) For illustrative purposes projected preference litigation recoveries do not include any affirmative recovery on the Committee's avoidance claims against the Secured Creditors and their affiliates, which claims are being released. | | | | | | |
| (3) Priority tax claims are allocated based on each Debtor's pro rata share of total assets as of the Petition Date, as per the Debtors' Schedules of Assets and Liabilities. | | | | | | |
| (4) Assumes various budget savings. | | | | | | |
| (5) Preference Recoveries increased to high estimate but does not include any affirmative recovery on the Committee's avoidance claims against the Secured Creditors and their affiliates, which claims are being released. | | | | | | |
| (6) ASE and Nashbar GUCs to receive 100% of net cash of those estates, and AH, York and Ideal agree to subordinate their deficiency claims against these estates to the claims of other GUCs. | | | | | | |
| (7) Cash Recovery to Ideal is in addition to payment on account of its allowed 503(b)(9) claim in the amount of \$157,344.30, which amount is reflected in the Debtors' budget for 503(b)(9) claims. | | | | | | |

4. Schedule of Scheduled and Filed Claims

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------------|--------------|-----------------|-------------------|----------------|--|
| 412 | 10981 Decatur Partners LP | \$33,949.89 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 22 | 10981 Decatur Partners LP | \$33,949.89 | | General Unsecured | Landlord Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 503 | 16710 Ventura blvd | \$491.60 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | 2 NATIONS FAST FREIGHT CO. | | \$4,292.27 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | 4CITE MARKETING | | \$260.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | 4R SYSTEMS | | \$3,000.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | 83 SPORTSWEAR INC. | | \$3,422.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | A & A AUTO SUPPLY | | \$294.10 | General Unsecured | Trade Claim | Bitech, Inc. |
| | A2 WIND TUNNEL LLC | | \$2,514.25 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | AARON CORPORATION | | \$263,036.15 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 27 | Aaron Corporation DBA JP Sportswear | \$16,695.25 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 40 | Aaron Corporation DBA JP Sportswear | \$55,295.25 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 41 | Aaron Corporation DBA JP Sportswear | \$109,975.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 42 | Aaron Corporation DBA JP Sportswear | \$148,277.05 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 43 | Aaron Corporation DBA JP Sportswear | \$224,435.15 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 48 | Aaron Corporation DBA JP Sportswear | \$38,600.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 49 | Aaron Corporation DBA JP Sportswear | \$109,975.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 50 | Aaron Corporation DBA JP Sportswear | \$148,277.05 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 51 | Aaron Corporation DBA JP Sportswear | \$224,436.15 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 58 | Aaron Corporation DBA JP Sportswear | \$38,600.00 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 59 | Aaron Corporation DBA JP Sportswear | \$109,975.00 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 60 | Aaron Corporation DBA JP Sportswear | \$148,277.05 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 61 | Aaron Corporation DBA JP Sportswear | \$224,436.15 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 156 | ABC COMPOUNDING CO., INC. | \$7,675.80 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ABC COMPOUNDING COMPANY INC | | \$7,675.80 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ABDULAZIZ ALSHAMMALI | | \$97.18 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ABSOLUTE PALLET, INC. | | \$900.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ABSOPURE WATER COMPANY | | \$67.14 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ACADEMY FIRE PROTECTION | | \$6,452.75 | General Unsecured | Trade Claim | Bitech, Inc. |
| 274 | Acadia Naamans Road LLC | \$369,133.04 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 274 | Acadia Naamans Road LLC | \$13,754.98 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Acadia Naamans Road LLC | | \$9,080.44 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Acadia Naamans Road LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|----------------|-----------------|-------------------|-----------------|--|
| | ACCELL NORTH AMERICA, INC | | \$95,115.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ACCELL NORTH AMERICA, INC | | \$220,126.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ACCELL NORTH AMERICA, INC | | \$59,900.94 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | ACCESSORIES MARKETING (SLIME) | | \$85,510.48 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 386 | Accu Staffing Services | \$1,384.66 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ACCU STAFFING SERVICES | | \$1,384.66 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 70 | Ace American Insurance Company | \$0.00 | | General Unsecured | Insurance Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ACT LAB LLC | | \$525.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ACT TESTING INC | | \$18,032.79 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 298 | ACT Testing Inc. | \$46,861.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ACTIVE CYCLES | | \$4,446,871.99 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 21 | Active Cycles (China) Co Ltd. Assignee of CAB | \$4,574,816.62 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ACUATIVE CORP. | | \$697.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| 112 | Ada County Treasurer | \$1,603.56 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Ada County Treasurer | | \$1,385.34 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ADAM RAPAPORT | | \$487.25 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Adams Crossville Village LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Adams Crossville Village LLC | | \$4,315.61 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | ADKINS CONTROLS AND DESIGNSL | | \$991.25 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 351 | Adnan Trakic | \$45.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ADRENALINE PROMOTIONS | | \$2,490.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 34 | Adrian Aguirre | \$5,167,888.34 | | General Unsecured | Employee Claim | Bitech, Inc. |
| 34 | Adrian Aguirre | \$5,945,850.00 | | Priority | Employee Claim | Bitech, Inc. |
| | Advanced Holdings | | \$7,000,000.00 | Secured | | Performance Direct, Inc. |
| | Advanced Holdings | | \$7,000,000.00 | Secured | | Bitech, Inc. |
| | Advanced Holdings | | \$7,000,000.00 | Secured | | Nashbar Direct, Inc. |
| | Advanced Holdings | | \$7,000,000.00 | Secured | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Advanced Holdings | | \$7,000,000.00 | Secured | | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 20 | Advanced Holdings Co. Ltd. | \$8,951,068.49 | | Secured | Lender Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 24 | Advanced Holdings Co. Ltd. | \$8,951,068.49 | | Secured | Lender Claim | Nashbar Direct, Inc. |
| 43 | Advanced Holdings Co. Ltd. | \$8,951,068.49 | | Secured | Lender Claim | Bitech, Inc. |
| 44 | Advanced Holdings Co. Ltd. | \$8,951,068.49 | | Secured | Lender Claim | Performance Direct, Inc. |
| 229 | Advanced Holdings Co. Ltd. | \$8,951,068.49 | | Secured | Lender Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Aetna Life | | \$16,717.39 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Aetna Life | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------------|--------------|-----------------|-------------------|-----------------|--|
| 295 | AFCO Credit Corporation | \$39,468.74 | | General Unsecured | Lender Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AGRON INC, DBA FIVE TEN | | \$49.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | AGRON INC, DBA FIVE TEN | | \$84,298.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 246 | AIG Property Casualty, Inc. | \$0.00 | | General Unsecured | Insurance Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AIRMAC INC. | | \$612.17 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 13 | Airport Associates LP | \$9,745.40 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 13 | Airport Associates LP | \$8,168.60 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Airport Associates, LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Airport Associates, LP | | \$11,741.08 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | AKAMAI TECHNOLOGIES INC | | \$40,898.12 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 244 | Akamai Technologies, Inc. | \$40,898.12 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 340 | Alan Winkler | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 45 | ALBABICI LLC | \$11,461.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ALBABICI LLC | | \$11,443.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ALBERT URESTI MPA | | \$8,399.93 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Alderwood Shopping Center 04 E, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Alderwood Shopping Center 04 E, LLC | | \$8,331.34 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 72 | Alderwood Shopping Center 04E, LLC | \$209,131.04 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 306 | Alderwood Shopping Center 04E, LLC | \$209,131.04 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 179 | Alexander Senkoff | \$500.52 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ALG WORLDWIDE LOGISTICS, LLC | | \$567.84 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Alicia Center Company | | \$19,673.48 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Alicia Center Company | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 174 | Allen Smith | \$293.70 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 2 | Alliance Packaging | \$34,233.05 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ALLIED DOOR & MAINTENANCE INC | | \$200.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 361 | Alpha Distributions & Promotions | \$50,190.25 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ALPHA TO OMEGA TERMITE AND | | \$81.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ALSCO INC. | | \$773.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ALTA FOODCRAFT | | \$78.84 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ALTGEAR INC. | | \$667.70 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|----------------------------------|--------------|-----------------|-------------------|------------------|--|
| 482 | Amanda Parker | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AmCap Austin Bluffs LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AmCap Austin Bluffs LLC | | \$11,370.89 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 137 | AmCap Austin Bluffs LLC | \$224,535.99 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 137 | AmCap Austin Bluffs LLC | \$193,279.52 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 53 | American Cancer Society | \$5,000.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AMERICAN CANCER SOCIETY | | \$17,923.12 | General Unsecured | Trade Claim | Bitech, Inc. |
| | AMERICAN DISPOSAL SYSTEMS, INC | | \$139.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | AMERICAN ELECTRIC POWER | | \$2,911.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| | AMERICAN ELECTRIC POWER | | \$873.32 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | AMERICAN RED CROSS | | \$970.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 153 | Ana V. McCollister | \$80.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 245 | Anthony King | \$1,000.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 487 | Antoine Raphael | \$425.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 42 | Anya Dupree and Danny Dupree | UNLIQUIDATED | | General Unsecured | Litigation Claim | Bitech, Inc. |
| 42 | Anya Dupree and Danny Dupree | UNLIQUIDATED | | General Unsecured | Litigation Claim | Performance Direct, Inc. |
| 228 | Anya Dupree and Danny Dupree | UNLIQUIDATED | | General Unsecured | Litigation Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | APEX SIGN GROUP | | \$2,421.38 | General Unsecured | Trade Claim | Bitech, Inc. |
| | APPAREL ENTERPRISES CO. INC | | \$77,078.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 132 | Apparel Enterprises Company, Inc | \$77,078.52 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 449 | Apparel Enterprises Company, Inc | \$77,078.52 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 1 | Apruvd, LLC | \$7,454.60 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 1 | Apruvd, LLC | \$8,821.24 | \$8,821.24 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | APS | | \$629.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| 33 | Aptos Canada Inc. | \$225,460.92 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 32 | Aptos Inc. | \$1,258.95 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | APTOS, INC. | | \$213.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | APTOS, INC. | | \$38,728.57 | General Unsecured | Trade Claim | Bitech, Inc. |
| | AQUAPRO | | \$35.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ARBON EQUIPMENT CORPORATION | | \$467.78 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Arbor Village Phase II, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Arbor Village Phase II, LLC | | \$9,779.58 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--------------------------------------|--------------|-----------------|-------------------|-----------------|--|
| 310 | Arbor Village Phase II, LLC | \$271,254.08 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ARIEL ZUBIETA | | \$133.55 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Arizona Department of Revenue | | \$23.83 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 14 | Arizona Department of Revenue | \$156.25 | | General Unsecured | Tax Claim | Performance Direct, Inc. |
| 14 | Arizona Department of Revenue | \$2,200.85 | | Priority | Tax Claim | Performance Direct, Inc. |
| 15 | Arizona Department of Revenue | \$1,672.58 | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 15 | Arizona Department of Revenue | \$111.18 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 15 | Arizona Department of Revenue | \$1,592.24 | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 15 | Arizona Department of Revenue | \$1,513.88 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 40 | Arizona Department of Revenue | \$243.23 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| | Arroyo Parkway SC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Arroyo Parkway SC | | \$8,725.28 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 439 | Arroyo Parkway Shopping Center, Ltd. | \$209,406.72 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 439 | Arroyo Parkway Shopping Center, Ltd. | \$17,450.56 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ASPIRE RACING, LLC | | \$5,000.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 52 | ASVRF Dublin Place, LP | \$219,220.94 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 52 | ASVRF Dublin Place, LP | \$17,229.76 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| | AT&T | | \$3,496.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| | AT&T | | \$249.79 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 47 | AT&T Corp. | \$179.31 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | AT&T MOBILITY | | \$2,682.34 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 19 | AT&T MOBILITY II LLC | \$1,510.29 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ATLANTIC BUILDING SOLUTIONS, L | | \$4,030.49 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ATLAS PAPER COMPANY | | \$7,497.10 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ATMOS ENERGY | | \$520.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| 270 | ATMOS ENERGY CORPORATION | \$731.46 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | AURORAS ENCORE LLC | | \$14,698.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | AUS SACRAMENTO MC LOCKBOX | | \$3,666.73 | General Unsecured | Trade Claim | Bitech, Inc. |
| 163 | Austin Rhee | \$59.94 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 15 | Avalon Risk Managment | \$447,875.40 | | General Unsecured | Bond/Note Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 15 | Avalon Risk Managment | \$252,124.60 | | Priority | Bond/Note Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | AVANT MARKETING GROUP | | \$1,791.36 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | AWESOME DUDES PRINTING | | \$773.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | B & W International GmbH | | \$9,309.98 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | B & W International GmbH | | \$5,673.99 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | B&B ROLLING DOOR CO., INC. | | \$520.00 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| 98 | B&W North America | \$15,985.98 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BAGWELL HOLT SMITH P.A. | | \$678.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| 68 | Baileys Crossroads LLLP | \$16,230.96 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 68 | Baileys Crossroads LLLP | \$9,284.78 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 66 | Baltimore County, Maryland | \$384.98 | | Priority | Tax Claim | Bitech, Inc. |
| | BALTIMORE COUNTYMARYLAND | | \$364.24 | General Unsecured | Trade Claim | Bitech, Inc. |
| 26 | Baltimore Gas & Electric | \$1,313.26 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 27 | Baltimore Gas & Electric | \$2,410.55 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BANK OF AMERICA | | \$102,018.28 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 499 | Bart Rupel | \$0.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BATTERY SOLUTIONS | | \$109.95 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | BECKLEY WATER COMPANY | | \$109.78 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 49 | BellSouth Telecommunications, Inc | \$603.48 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | BENEFIT PLANNING CONSULTANTS | | \$1,924.46 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BENNETT LEE | | \$27.25 | General Unsecured | Trade Claim | Bitech, Inc. |
| 19 | BERN | \$5,638.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BERN UNLIMITED INC | | \$5,638.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BERNALILLO COUNTY TREASURER | | \$377.60 | General Unsecured | Trade Claim | Bitech, Inc. |
| 86 | Bernalillo County Treasurer/County of Bernalillo | \$391.64 | | Priority | Tax Claim | Bitech, Inc. |
| 7 | Bexar County | \$8,399.93 | | Secured | Tax Claim | Bitech, Inc. |
| 7 | Bexar County | \$9,610.90 | | Secured | Tax Claim | Bitech, Inc. |
| 23 | Bexar County | \$9,528.87 | | Admin Priority | Trade Claim | Bitech, Inc. |
| 23 | Bexar County | \$9,610.90 | | Admin Priority | Tax Claim | Bitech, Inc. |
| 23 | Bexar County | \$9,610.90 | | Secured | Tax Claim | Bitech, Inc. |
| | BGE | | \$2,936.92 | General Unsecured | Trade Claim | Bitech, Inc. |
| | BICYCLE SAFETY INC. | | \$189.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 52 | Bicycle Technologies International Ltd | \$19,784.40 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BICYCLE TECHNOLOGIES INTL | | \$2,099.72 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BICYCLE TECHNOLOGIES INTL | | \$19,702.48 | General Unsecured | Trade Claim | Bitech, Inc. |
| 4 | Big Ring Venture LLC dba ZOIC Clothing | \$60,840.00 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 448 | Biggi Development LP | \$12,315.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Biggi Investment Co | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Biggi Investment Co | | \$6,157.50 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | BLANTON DOOR CONTROLS | | \$298.80 | General Unsecured | Trade Claim | Bitech, Inc. |
| 435 | Bloomfield Park Center LLC | \$117,256.62 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Bloomfield Park Center LLC | | \$5,437.94 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Bloomfield Park Center LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---------------------------------|--------------|-----------------|-------------------|-----------------|--|
| | BLUESKY TECHNOLOGY PARTNERS, I | | \$269,773.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 33 | BMO Harris Bank, N.A. | \$11,862.33 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 6 | BMW Financial Services NA, LLC | \$10,327.59 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 6 | BMW Financial Services NA, LLC | \$6,882.84 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 421 | BOBBY BRIGGS GRADING & SEPTIC | \$660.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BOBBY BRIGGS GRADING & SEPTIC | | \$660.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BOEHL STOPHER & GRAVES, LLP | | \$3,367.56 | General Unsecured | Trade Claim | Bitech, Inc. |
| 283 | Boehl Stopher & Graves, LLP | \$5,391.06 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 220 | Bonk Breaker, LLC | \$15,464.27 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BONNEVILLE RENOVATION | | \$262.30 | General Unsecured | Trade Claim | Bitech, Inc. |
| | BOSS FIRE PROTECTION | | \$94.11 | General Unsecured | Trade Claim | Bitech, Inc. |
| 36 | BOULDER AREA TRAILS COALITION | \$72.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BOULDER AREA TRAILS COALITION | | \$270.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 89 | BOULDER COUNTY TREASURER | \$1,271.36 | | Secured | Tax Claim | Bitech, Inc. |
| | BOXBOARD PRODUCTS INC | | \$19,084.93 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 23 | Box-Board Products, Inc | \$31,367.30 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 38 | Box-Board Products, Inc | \$31,367.30 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 74 | Box-Board Products, Inc. | \$2,148.04 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 467 | Box-Board Products, Inc. | \$2,148.04 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BOYD BIKES LLC | | \$1,106.30 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Bradley Financing Prtnrsp | | \$6,248.22 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Bradley Financing Prtnrsp | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 171 | Brandon Nordine | \$149.99 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 128 | BRANN & ISAACSON | \$378.53 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BRANN & ISAACSON | | \$378.53 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 331 | Brayer (635 Brannan Street LLC) | \$5,869.91 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 331 | Brayer (635 Brannan Street LLC) | \$17,808.00 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Brayer Partnership | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Brayer Partnership | | \$30,032.37 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 191 | Brett Palmateer | \$336.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 497 | Brett Roland | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|-----------------|-------------------|-----------------|--|
| 8 | BRETT SCIBAL | \$17,287.50 | \$17,287.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 167 | Brett William Jaeger | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 515 | Brian Adler | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 254 | Brian Ward | \$338.54 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 402 | Brian Ward | \$338.54 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BRITTANY LAMBERT | | \$32.64 | General Unsecured | Trade Claim | Bitech, Inc. |
| 284 | Brixmor Heritage Square LLC (Brixmor Property Group, Inc.) t/a Heritage Square, Naperville, IL | \$156,048.59 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Brodie Oaks Ctr HL Tract Ltd | | \$15,398.44 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Brodie Oaks Ctr HL Tract Ltd | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BROTHERS ELECTRIC CO.INC. | | \$499.88 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 13 | Broward County | \$998.15 | | Priority | Tax Claim | Bitech, Inc. |
| | BROWARD COUNTY TAX COLLECTOR | | \$872.38 | General Unsecured | Trade Claim | Bitech, Inc. |
| | BROWNING FERRIS INDUSTRIES | | \$4,097.87 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 408 | Bryan C Ericson | \$75.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BRYAN FAMILY ENTERPRISES LLC | | \$504.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | BRYAN FAMILY ENTERPRISES LLC | | \$4,224.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 249 | BRYAN FAMILY ENTERPRISES LLC | \$4,728.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 192 | Bryan Grissinger | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 375 | BUCKEYE SCALE | \$486.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BUCKEYE SCALE | | \$486.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | BUD MATTHEWS SERVICE INC | | \$481.55 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 374 | Bud Matthews Services, Inc. | \$481.55 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BULLSEYE TELECOM INC | | \$1,216.11 | General Unsecured | Trade Claim | Bitech, Inc. |
| 8 | BullsEye Telecom, Inc. | \$603.00 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | BUSHNELL CORPORATION | | \$19,517.75 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | BUSHROB, INC. | | \$30.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | BUSINESS MUSIC INC. | | \$10,272.08 | General Unsecured | Trade Claim | Bitech, Inc. |
| 383 | BUYMATS INC. | \$12,880.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | BUYMATS INC. | | \$12,880.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | C2IT, INC. | | \$870.76 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CA WASHINGTON LLC | | \$8,445.54 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 23 | CAB ASSIGNEE OF KENSTONE METAL AKA MIZUKI INTL | \$1,306,981.71 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CALFEE DESIGN | | \$50.00 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| 84 | California Department of Tax and Fee Administration (Functional Successor to Board of Equalization 7/1/17) | \$2,458.00 | | Priority | Tax Claim | Bitech, Inc. |
| | CALL ONE INC. | | \$392.96 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 243 | Cally Bukovina | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Cal-Sorrento LTD | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Cal-Sorrento LTD | | \$2,769.50 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | CAMELBAK PRODUCTS INC | | \$103,941.88 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 62 | CamelBak Products LLC | \$103,463.20 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 389 | Cameron Spencer Sheppard | \$75.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CAMP FLOG GNAW MERCHANDISING | | \$10.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CANARI CYCLE WEAR | | \$29,092.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CANE CREEK CYCLING COMPONENTS | | \$7,581.20 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 348 | Cane Creek Cycling Components, Inc. | \$7,589.10 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 5 | Canon Solutions America | \$1,297.11 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 5 | Canon Solutions America | \$1,253.31 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 5 | Canon Solutions America | \$1,038.86 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CANON SOLUTIONS AMERICA, INC. | | \$1,038.26 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CAPITAL ASSOCIATED INDUSTRIES | | \$439.25 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 347 | Capital Associated Industries, Inc. | \$439.25 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Capital JTA, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Capital JTA, LLC | | \$14,661.01 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 70 | Capital JTA, LLC | \$210,239.85 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 294 | Capital JTA, LLC | \$218,671.86 | | General Unsecured | Guarantee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CARMODYS WINDOW CLEANING | | \$51.36 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CAROLINA HANDLING | | \$10,835.30 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CAROLINA IMAGING | | \$697.49 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CAROLINA IMAGING | | \$7,558.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| 25 | CAROLINA PURE WATER SYSTEMS | \$1,718.28 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CAROLINA PURE WATER SYSTEMS | | \$1,288.72 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CARRIE WHEELER | | \$55.96 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Carroll Family Trust | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Carroll Family Trust | | \$21,555.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Cassco Land Company | | \$7,235.91 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| | Cassco Land Company | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 37 | CASTELLI USA | \$249,855.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CASTELLI USA | | \$214,170.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Castleton Shopping Center LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Castleton Shopping Center LLC | | \$6,981.79 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | CAT EYE SERVICE & RESEARCH | | \$1,533.90 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | CAT EYE SERVICE & RESEARCH | | \$143,642.04 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 28 | Cateye America | \$21,473.50 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 53 | Cateye America | \$121,842.04 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 414 | Catherine L Burke | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 278 | Cavender Children Real Estate A, Ltd. | \$186,607.16 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 278 | Cavender Children Real Estate A, Ltd. | \$14,395.41 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 278 | Cavender Children Real Estate A, Ltd. | \$186,607.16 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Cavender Children Real Estate A, Ltd. | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Cavender Children Real Estate A, Ltd. | | \$7,243.26 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 74 | CDW | \$101,495.69 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 74 | CDW | \$27,541.98 | | Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CDW | | \$827.34 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CDW | | \$46,347.92 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CDW DIRECT, LLC | | \$223.32 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 437 | Cedar-Riverview L.P. | \$22,612.78 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 411 | Cedar-Riverview L.P. | \$249,538.06 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Cedar-Riverview, LP | | \$11,498.70 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Cedar-Riverview, LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 88 | Cellco Partnership d/b/a Verizon Wireless, on beha | \$1,779.23 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 92 | Central Telephone Company of Virginia dba CenturyLink | \$64.17 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CENTURY LINK | | \$795.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| 90 | CenturyLink Communications, LLC f/k/a Qwest Communications Company, LLC | \$2,101.97 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 166 | Chad Hooper | \$159.99 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|----------------|--|
| | CHAMPION ENERGY SERVICES LLC | | \$8,487.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| 252 | Champion Energy Services, LLC | \$6,727.41 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 65 | Channel Islands Marketplace, LP | \$5,071.94 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 5 | Charlene Smith | \$8,181.60 | | General Unsecured | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Charlene Smith | | \$8,181.60 | Priority | | Nashbar Direct, Inc. |
| | CHATHAM COUNTY TAX COLLECTOR | | \$55,300.62 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CHATHAM COUNTY TAX COLLECTOR | | \$26.19 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHATHAM COUNTY UTILITIES | | \$318.18 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 50 | CHATHAM TRADES, INC. | \$1,563.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CHATHAM TRADES, INC. | | \$1,563.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 332 | CHEN HORWITZ & FRANKLIN | \$15,236.42 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CHEN HORWITZ & FRANKLIN | | \$14,219.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHEN HORWITZ & FRANKLIN | | \$2,229.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CHICAGO METROPOLITAN FIRE | | \$125.25 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHRIS LYONS | | \$380.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHRIS MULLER | | \$26.48 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHRISTINA IMAMURA | | \$14.03 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CHRISTOPHER DEMOTT | | \$4.97 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 218 | Christopher Nickell | \$200.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CICLISTA AMERICA | | \$139,464.71 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CICLISTA AMERICA | | \$283.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CININNATI BELL | | \$68.26 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CINTAS CORPORATION | | \$2,587.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CINTAS CORPORATION #061 | | \$612.12 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Circle Plaza Assoc LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Circle Plaza Assoc LLC | | \$4,410.77 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 357 | Circle Plaza Associates & Maizlish Circle Plaza | \$108,301.81 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CISCO SYSTEMS CAPITAL CRP | | \$1,432.39 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 231 | CITY AND COUNTY OF SAN FRANCISCO | \$1,284.20 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF AUSTIN | | \$1,691.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| 170 | City of Austin dba Austin Energy | \$3,231.06 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF BERKELEY | | \$712.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF BOISE | | \$32.67 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF BUFORD | | \$79.66 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF CHARLOTTESVILLE | | \$285.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| 395 | City of Charlottesville | \$326.51 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF DAYTON | | \$76.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF FOUNTAIN VALLEY | | \$214.66 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|----------------------|--|----------------------------|--|
| | CITY OF GREENSBORO | | \$34.58 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF HOUSTON | | \$54.87 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF LONG BEACH | | \$609.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 93 | City of Naperville | \$1,712.39 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF NAPERVILLE | | \$987.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF NEWARK | | \$1,387.02 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF OCEANSIDE | | \$639.29 | General Unsecured | Trade Claim | Bitech, Inc. |
| 250 | City of Oceanside | \$500.04 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF PASADENA-UTILITIES | | \$2,744.89 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF PHILADELPHIA | | \$26,000.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CITY OF PHILADELPHIA | | \$150.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 330 | City of Portland | \$40.00 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 330 | City of Portland | \$420.00 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF RALEIGH | | \$75.21 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF ROSEVILLE | | \$2,035.56 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF ROSWELL | | \$588.87 | General Unsecured | Trade Claim | Bitech, Inc. |
| 365 | City of San Bruno | \$4,500,000.00 | | General Unsecured | Indemnification Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CITY OF SANTA MONICA | | \$789.01 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF SEATTLE | | \$1,384.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF TACOMA | | \$432.47 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF TUCSON | | \$475.22 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CITY OF VIRGINIA BEACH TREAS CITY TREASURER | | \$568.55 \$100.00 | General Unsecured General Unsecured | Trade Claim Trade Claim | Bitech, Inc. Bitech, Inc. |
| 484 | Claire Luby | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CLIF BAR & COMPANY | | \$155,562.36 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CLIF BAR & COMPANY | | \$89,632.56 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 100 | Clif Bar & Company | \$218,832.96 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 41 | CLS FACILITY SERVICES | \$98,030.80 | | General Unsecured | Trade Claim | Bitech, Inc. |
| | CLS FACILITY SERVICES | | \$90,801.51 | General Unsecured | Trade Claim | Bitech, Inc. |
| 450 | Coast to Coast Distribution | \$9,246.80 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | COBB EMC | | \$1,145.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | COLLINS LANDSCAPING MAINT. | | \$1,430.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 131 | COLORADO SPRINGS UTILITIES | \$1,600.18 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | COLORADO SPRINGS UTILITIES | | \$1,576.92 | General Unsecured | Trade Claim | Bitech, Inc. |
| 3 | Columbia Dobbin Center, LLC | \$261,959.67 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 3 | Columbia Dobbin Center, LLC | \$261,959.67 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 3 | Columbia Dobbin Center, LLC | \$18,779.52 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | COLUMBIA GAS | | \$61.93 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Columbia Sutton Square LLC | | \$6,912.87 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | Columbia Sutton Square LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 188 | Columbia Sutton Square, LLC | \$180,626.58 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 188 | Columbia Sutton Square, LLC | \$7,992.44 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | COMCAST | | \$944.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| | COMCAST | | \$1,542.15 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Commercial Lumber & Pallet Company | | \$1,713.67 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | COMMONWEALTH EDISON | | \$2,847.14 | General Unsecured | Trade Claim | Bitech, Inc. |
| 43 | Commonwealth of Pennsylvania | \$1,354.73 | | Admin Priority | Tax Claim | Nashbar Direct, Inc. |
| 44 | Commonwealth of Pennsylvania | \$29,975.85 | | Admin Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 96 | Commonwealth of Pennsylvania | \$583.89 | | Admin Priority | Tax Claim | Bitech, Inc. |
| | COMPTRROLLER OF MARYLAND CONGRESSIONAL PLAZA ASSOCIATES | | \$2,200.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | | | \$65.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| 288 | Congressional Plaza Associates, LLC (Federal Realty Investment Trust) t/a Congressional Plaza, Rockville, MD | \$502,008.02 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CONSOLIDATED COMMUNICATIONS | | \$156.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CONSUMERS ENERGY | | \$231.41 | General Unsecured | Trade Claim | Bitech, Inc. |
| 16 | Consumers Energy Company | \$538.63 | | General Unsecured | Utility Claim | Bitech, Inc. |
| 242 | Corey Pierce | \$98.57 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Corporate Essentials | | \$577.86 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CORPORATE SERVICES CONSULTANTS | | \$1,780.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | COUNTY OF HENRICOVIRGINIA | | \$274.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| 87 | County of Orange | \$321.18 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | COUNTY OF SAN DIEGO | | \$469.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | COX BUSINESS | | \$349.80 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CP6TB, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CP6TB, LLC | | \$5,833.50 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | CPRK II, LP | | \$5,444.40 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | CPRK II, LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 5 | CPS Energy | \$1,874.23 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | CPS ENERGY | | \$1,099.60 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CRAB ORCHARD-MACARTHUR PUBLIC | | \$131.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CREA/PPC Long Beach Towne Center PO, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CREA/PPC Long Beach Towne Center PO, LLC | | \$11,350.09 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 40 | Creditors Adjustment Bureau, Inc. | \$984,984.98 | | Admin Priority | 503(b)(9) Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 41 | Creditors Adjustment Bureau, Inc. | \$521,894.38 | | Admin Priority | 503(b)(9) Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| 72 | CRG Financial LLC (As Assignee of Cane Creek Cycling Components) | \$1,641.20 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 73 | CRG Financial LLC (As Assignee of Kink Inc. dba Black Out Distribution) | \$3,586.85 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 94 | CRG Financial LLC (As Assignee of Kink Inc. dba Blackout Distribution) | \$3,586.85 | | Admin Priority | 503(b)(9) Claim | Bitech, Inc. |
| 465 | CRG Financial LLC (As Assignee of Kink Inc. dba Blackout Distribution) | \$3,586.85 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 464 | CRG Financial, LLC (As Assignee of Cane Creek Cycling Components) | \$1,641.20 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 143 | Crimson Insights Technologies LLP | \$1,250.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | CRITEO CORP | | \$67,537.76 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CRYSTAL SPRINGS | | \$1,559.57 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CULLIGAN OF SONOMA COUNTY | | \$87.73 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CULLIGAN OF SW IDAHO | | \$58.25 | General Unsecured | Trade Claim | Bitech, Inc. |
| | CURALATE INC | | \$2,083.33 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CYCLE FORCE GROUP LLC | | \$4,135.70 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CYCLE FORCE GROUP LLC | | \$54.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Cycle Support West, Inc. / David Menahem | | \$62,500.00 | Secured | | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | CYCLEAWARE INC. | | \$10,615.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | CYCLING UTAH | | \$300.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 10 | Cynthia Jean Walker-Gales | \$7,441.20 | \$7,441.20 | Priority | Employee Claim | Nashbar Direct, Inc. |
| | D & D DRYWALL | | \$1,400.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DAHON | | \$123.28 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DAKINE, INC. | | \$8,595.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 15 | Dallas County | \$13,000.56 | | Secured | Tax Claim | Bitech, Inc. |
| 28 | Dallas County | UNLIQUIDATED | | Admin Secured | Tax Claim | Bitech, Inc. |
| 28 | Dallas County | \$10,350.94 | | Admin Priority | Tax Claim | Bitech, Inc. |
| 471 | Damian Gallagher | \$150.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 5 | Dan Patton | \$12,346.79 | \$12,346.79 | Priority | Employee Claim | Nashbar Direct, Inc. |
| 178 | Dane Eastlake | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 369 | Dane Eastlake | \$50.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Daniel & Alvin Kivel | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Daniel & Alvin Kivel | | \$9,656.61 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 168 | Daniel R. Burk | \$126.13 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 232 | Daniel Yee | \$87.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DAREN GOTTLIEB | | \$27.96 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Darnell Meyers | | \$7,790.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | DAVE WILDER | | \$243.79 | General Unsecured | Trade Claim | Bitech, Inc. |
| 378 | David Berman | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| | DAVID BEVANS | | \$75.59 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 523 | David Chen | \$30.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DAVID FATULA | | \$60.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | David Gates | | \$8,713.96 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | David Gates | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 498 | David Golemboski | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 260 | David Keppler | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 233 | David Liebgold | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 205 | David Woods | \$70.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 338 | Dawn Rihaly | \$500.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DAYTON POWER & LIGHT COMPANY | | \$500.69 | General Unsecured | Trade Claim | Bitech, Inc. |
| 309 | Dayton Power and Light Company | \$507.56 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DDR Prado LLC | | \$7,387.64 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | DDR Prado LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DE LAGE LANDEN | | \$3.46 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | DE LAGE LANDEN | | \$396.41 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 36 | De Lage Landen Financial Services | \$5,445.32 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 39 | De Lage Landen Financial Services | \$24,714.88 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 462 | Dean L. Rider, M.D. | BLANK | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 511 | Debbit J. Nicholson | \$89.85 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DEEP ROCK | | \$5.64 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DEFEET | | \$52,748.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 371 | DeFeet International Inc | \$52,748.50 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 336 | DeFeet International Inc. | \$53,119.27 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DEKALB COUNTY | | \$64.75 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DELMARVA POWER | | \$2,930.40 | General Unsecured | Trade Claim | Bitech, Inc. |
| 29 | Delmarva Power & Light Company | \$3,576.44 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 30 | Delta Cycle Corp | \$52,373.42 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DELTA CYCLE CORPORATION | | \$51,152.70 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 4 | Department of the Treasury - Internal Revenue Service | \$1,900.00 | | General Unsecured | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 4 | Department of the Treasury - Internal Revenue Service | \$72,301.31 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|-----------------|-----------------|-------------------|----------------|--|
| 4 | Department of the Treasury - Internal Revenue Service | \$0.00 | | General Unsecured | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 10 | Department of the Treasury - Internal Revenue Service | \$1,500.00 | | General Unsecured | Tax Claim | Bitech, Inc. |
| 10 | Department of the Treasury - Internal Revenue Service | \$5,500.00 | | Priority | Tax Claim | Bitech, Inc. |
| 10 | Department of the Treasury - Internal Revenue Service | \$500.62 | | General Unsecured | Tax Claim | Performance Direct, Inc. |
| 10 | Department of the Treasury - Internal Revenue Service | \$75,056.46 | | Priority | Tax Claim | Performance Direct, Inc. |
| 10 | Department of the Treasury - Internal Revenue Service | \$0.00 | | Priority | Tax Claim | Bitech, Inc. |
| 10 | Department of the Treasury - Internal Revenue Service | \$0.00 | | Priority | Tax Claim | Performance Direct, Inc. |
| 12 | Department of the Treasury - Internal Revenue Service | \$1,500.00 | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 12 | Department of the Treasury - Internal Revenue Service | \$22,658.31 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 12 | Department of the Treasury - Internal Revenue Service | \$0.00 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 14 | Department of the Treasury - Internal Revenue Service | \$10,234,390.11 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 14 | Department of the Treasury - Internal Revenue Service | \$2,370,509.88 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 14 | Department of the Treasury - Internal Revenue Service | \$10,234,390.11 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 14 | Department of the Treasury - Internal Revenue Service | \$2,418,681.88 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 14 | Department of the Treasury - Internal Revenue Service | \$49,672.00 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DEVAJYOTI CHAKRABORTY | | \$16.21 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Dhl Express (USA), Inc. | | \$1,893.76 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | DIAGNOSTICS DIRECT INC | | \$1,928.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 9 | DIAGNOSTICS DIRECT INC. | \$1,928.00 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 358 | Diagnostics Direct Inc. | \$1,928.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Digital Security Systems | | \$24.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Diners Club | | \$11,862.33 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | DIRECTV | | \$100.61 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | DISH | | \$64.69 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | DM RECYCLING INC | | \$113.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DNA Partners | | \$7,250.59 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | DNA Partners | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Dobbin Road Venture LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Dobbin Road Venture LLC | | \$10,214.11 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | DOCS SKINCARE | | \$1,359.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | DOMINION ENERGY VIRGINIA | | \$9,858.23 | General Unsecured | Trade Claim | Bitech, Inc. |
| 1 | Donna J Davis | \$8,058.40 | \$8,058.40 | Priority | Employee Claim | Nashbar Direct, Inc. |
| | DONNA STOKER | | \$286.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| 76 | Doolittle Gallery, LLC | \$74,443.96 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 76 | Doolittle Gallery, LLC | \$4,234.59 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 76 | Doolittle Gallery, LLC | \$4,234.58 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 76 | Doolittle Gallery, LLC | \$4,234.59 | | Admin Priority | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| | DOUG BELDEN, TAX COLLECTOR | | \$2,766.20 | General Unsecured | Trade Claim | Bitech, Inc. |
| 355 | Doug Litchfield | \$8.48 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 89 | DRESSLER ELECTRIC | \$5,293.07 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 89 | DRESSLER ELECTRIC | \$6,359.11 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DRESSLER ELECTRIC | | \$2,398.97 | General Unsecured | Trade Claim | Bitech, Inc. |
| 454 | Dressler Electric, LLC | \$2,498.97 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DREW ECKL & FARNHAM, LLP | | \$20,050.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| 339 | DT Prado LLC | \$175,627.68 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DTE ENERGY | | \$644.97 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DTST LLC | | \$690.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | DUKE ENERGY | | \$5,481.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| 175 | Duke Energy Carolinas | \$4,125.70 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DUKE ENERGY PROGRESS | | \$1,609.71 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DUKE ENERGY PROGRESS | | \$19,320.54 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | DUNBAR SECURITY PRODUCTS | | \$312.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DUQUESNE LIGHT COMPANY | | \$331.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| 392 | Duval County Tax Collector | \$1,984.46 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | DUVAL COUNTY TAX COLLECTOR | | \$1,734.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| | DYLA LLC | | \$1,391.04 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 64 | Dyla LLC | \$1,391.04 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 388 | Dylan Farrell | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 148 | Dynamic Web Source | \$2,645.57 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 122 | E B OReilly HVAC | \$6,055.56 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | E. SAM JONES DISTRIBUTOR, INC. | | \$995.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| | E.B. OREILLY SERVICING CORP | | \$4,747.76 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 158 | EACCOUNTABLE.COM, LLC | \$20,018.47 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | EACCOUNTABLE.COM, LLC | | \$20,018.47 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | EAST BAY MUNICIPAL UTILITY | | \$123.76 | General Unsecured | Trade Claim | Bitech, Inc. |
| 372 | East Bay Municipal Utility District (EBMUD) | \$184.78 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | East Liberty Station Associates | | \$11,240.34 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | East Liberty Station Associates | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|----------------|--|
| 312 | East Liberty Station Associates | \$11,166.67 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 312 | East Liberty Station Associates | \$7,430.20 | | Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Eastern Lift Truck Co., Inc. | | \$3,024.23 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 346 | Echo Global Logistics | \$4,515.73 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Echo Global Logistics Inc | | \$3,577.53 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | EDCO DISPOSAL CORPORATION | | \$285.25 | General Unsecured | Trade Claim | Bitech, Inc. |
| 73 | EG Remington Park, LLC | \$143,153.08 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 73 | EG Remington Park, LLC | \$7,459.75 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| | EGBERT POWELL | | \$85.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| 49 | EL PASO COUNTY TREASURER | \$727.72 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ELDORADO ARTESIAN SPRINGSINC | | \$497.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ELECTRIC SUPPLY & EQUIPMENT CO | | \$2,189.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ELEVATIONS GROUP, INC. | | \$480.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ELITE | | \$377,997.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 59 | Elite s.r.l. | \$226,036.72 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 366 | Ellen Leaf DBA Luxe Bamboo | \$540.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ELLEN LEAF LUXE BAMBOO | | \$540.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ELLIPTIGO INC. | | \$68,348.34 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ELLIPTIGO INC. | | \$199,789.40 | General Unsecured | Trade Claim | Bitech, Inc. |
| 201 | ElliptiGO Inc. | \$272,601.94 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 504 | Emily Lorentz | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | EN-R-G FOODS | | \$82,487.23 | General Unsecured | Trade Claim | Bitech, Inc. |
| | EN-R-G FOODS | | \$6,238.14 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ENSPIRE COMMERCE | | \$6,584.08 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ENVISTA LLC | | \$11,396.40 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | EPIC INTERNATIONAL INC. | | \$568.56 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ERGO LLC | | \$639.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ERIC ANSTOETLER | | \$150.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 344 | Eric Londin | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 391 | Eric Luhowy | \$105.97 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ERIC MCLELLAN | | \$106.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| 58 | Erin Barone | \$4,136.00 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 56 | Estes Express Lines | \$1,764.84 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 22 | Euler Hermes N.A. as Agent of Jelly Belly Candy Co | \$8,755.20 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | EVOLVEIP | | \$703.35 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | EXPEDITORS INTL | | \$89,148.64 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | EXTRUSION TECHNOLOGY | | \$12,243.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | FACEBOOK. INC. | | \$115,690.78 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 147 | Facility Functions Inc. | \$8,691.09 | | Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FACILITY FUNCTIONS INC. | | \$8,691.08 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FAIRFAX WATER | | \$406.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| 71 | Federal Insurance Company | \$0.00 | | General Unsecured | Insurance Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Federal Realty Investment | | \$27,734.97 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Federal Realty Investment | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Federal Realty Investment T | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Federal Realty Investment T | | \$11,250.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Federal Realty Investment T | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Federal Realty Investment T | | \$7,433.63 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Federal Realty Investment Trust | | \$14,661.77 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Federal Realty Investment Trust | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 285 | Federal Realty Investment Trust t/a Eastgate Crossing, Chapel Hill, NC | \$245,767.25 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FedEx | | \$129,698.30 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | FEDEX BILLING ONLINE | | \$623.89 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 99 | FedEx Corporate Services Inc. | \$140,445.79 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FEDEX ERS | | \$7.69 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | FedEx Freight | | \$6,115.65 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | FedEx Trade Network Canada | | \$12,410.54 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Fedex Trade Networks | | \$26,284.21 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 36 | Fedex Trade Networks Transport & Brokerage (Canada), Inc. | \$12,904.39 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 210 | FedEx Trade Networks Transport & Brokerage Inc. | \$55,098.22 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 67 | Feedback Sports LLC | \$2,351.98 | \$6,398.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Feedback Sports, LLC | | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| | FFR MERCHANDISING, INC | | \$1,549.56 | General Unsecured | Trade Claim | Bitech, Inc. |
| 48 | FIATLUX LIGHT COMPANY | \$7,845.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FIATLUX LIGHT COMPANY | | \$7,845.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FINISH LINE TECHNOLOGIES | | \$59,570.18 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 124 | Finish Line Technologies, Inc. | \$98,073.98 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Firenzi Properties, Inc | | \$5,727.22 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Firenzi Properties, Inc | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 46 | Firenzi Properties, Inc. | \$153,519.13 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 240 | Firenzi Properties, Inc. | \$153,519.13 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|-----------------|-------------------|-----------------|--|
| 149 | FIREROAD HOLDINGS INC. DBA PINKBIKE | \$28,300.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FIRST ENDURANCE | | \$8,832.76 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FISH & RICHARDSON P.C. | | \$26,736.40 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FISH WINDOW CLEANING | | \$162.70 | General Unsecured | Trade Claim | Bitech, Inc. |
| 17 | FITWELL BICYCLE COMPANY, INC. | \$3,611.57 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 17 | FITWELL BICYCLE COMPANY, INC. | \$1,550.00 | | Priority | Trade Claim | Nashbar Direct, Inc. |
| | FITWELL BICYCLE COMPANY, INC. | | \$3,300.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 35 | FL Medical Development, LLC | \$1,086,017.92 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 35 | FL Medical Development, LLC | \$1,086,017.92 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | FLEXECUTION INC. | | \$22,265.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 113 | Flexecution, Inc. | \$22,265.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FLEXENTIAL | | \$19,770.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FLEXIP SOLUTIONS | | \$1,012.75 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | FLEXIP SOLUTIONS | | \$1,708.59 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Florida Department of Revenue | | \$10,200.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | FLORIDA POWER & LIGHT COMPANY | | \$1,445.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| | FLOWERS BY NANCY | | \$58.30 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FLOYDS OF LEADVILLE | | \$62,852.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 96 | Floyds of Leadville, Inc. | \$63,807.16 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Flybike Sports (HK) Co., Limited | | \$925.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 206 | Foldaway Solutions Inc | \$22,531.96 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FOLDAWAY SOLUTIONS, LLC | | \$13,822.96 | General Unsecured | Trade Claim | Bitech, Inc. |
| | FOLDAWAY SOLUTIONS, LLC | | \$5,585.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Forest, Anitra | | \$5,044.00 | Priority | | Nashbar Direct, Inc. |
| | FORT COLLINS UTILITIES | | \$738.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| 69 | Fox Partners, L.P. | \$234,799.64 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 299 | Fox Partners, L.P. | \$300,335.52 | | General Unsecured | Guarantee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Fox Partners, LP | | \$8,191.99 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Fox Partners, LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FOX RACING INC. | | \$149,916.39 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FOX RACING SHOX | | \$2,298.39 | General Unsecured | Trade Claim | Bitech, Inc. |
| 286 | FR Pike 7 Limited Partnership (Federal Realty Investment Trust) t/a Pike 7 Plaza, Vienna, VA | \$236,952.17 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 345 | Frances S Seawell | \$150.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Franklin Towne Plaza LLC | | \$17,148.43 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Franklin Towne Plaza LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FRANKO MAPS LTD. | | \$444.69 | General Unsecured | Trade Claim | Bitech, Inc. |
| 494 | Fred L. W. Duncan | \$55.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FREE SPIRIT | | \$492.00 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| 15 | Free Spirit LLC | \$779.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FREWEAR FASHION | | \$114,748.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 114 | Freewear Fashion, Inc. | \$332,468.50 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | FRONTIER | | \$1,722.14 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FRONTIER | | \$284.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| | FRONTIER | | \$18.41 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | FULL SPEED AHEAD | | \$666.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| | FULL SPEED AHEAD | | \$21,548.90 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | FULTON COUNTY TAX COMMISSIONER | | \$3,149.46 | General Unsecured | Trade Claim | Bitech, Inc. |
| 12 | Fulton County Tax Commissioner | \$3,227.21 | | Priority | Tax Claim | Bitech, Inc. |
| 187 | FW CA-Point Loma Plaza LLC | \$258,352.99 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 187 | FW CA-Point Loma Plaza LLC | \$8,893.99 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 186 | FW CO-Arapahoe Village, LLC | \$10,952.68 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 186 | FW CO-Arapahoe Village, LLC | \$320,779.69 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 203 | FW PARK OAKS, LLC AND CW PARK OAKS, LLC | \$9,219.42 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | G H MEISER | | \$270.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GALCO | | \$249.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GARMIN INTL | | \$289,967.15 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GARMIN INTL | | \$850.18 | General Unsecured | Trade Claim | Bitech, Inc. |
| 27 | Garmin USA, Inc. | \$290,739.33 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 26 | Garry Snook and Sharon Snook | \$513,948.27 | | Secured | Bond/Note Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 32 | Garry Snook and Sharon Snook | \$513,948.27 | | Secured | Bond/Note Claim | Nashbar Direct, Inc. |
| 58 | Garry Snook and Sharon Snook | \$513,948.27 | | Secured | Bond/Note Claim | Performance Direct, Inc. |
| 62 | Garry Snook and Sharon Snook | \$513,948.27 | | Secured | Bond/Note Claim | Bitech, Inc. |
| 279 | Garry Snook and Sharon Snook | \$513,948.27 | | Secured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GAS SOUTH | | \$156.79 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GE05 C3 Valley View Market LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GE05 C3 Valley View Market LLC | | \$5,072.64 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | George A. Eouse | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | George A. Eouse | | \$26,633.45 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 343 | George K Bushek | \$40.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GEORGE RUDZINSKI | | \$210.09 | General Unsecured | Trade Claim | Bitech, Inc. |
| 501 | George Stabolito Sr | \$112.22 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Georgia Department of Revenue | | \$3,400.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 248 | Georgia Natural Gas | \$1,587.71 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GEORGIA NATURAL GAS | | \$382.54 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GEORGIA POWER | | \$3,988.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 420 | Gina Ford | \$1,501.86 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| | GLENESHIA TUTUMOR | | \$262.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| 38 | GLM SS, LLC | \$178,190.04 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 38 | GLM SS, LLC | \$31,818.48 | | Secured | Landlord Claim | Bitech, Inc. |
| 199 | GLM SS, LLC | \$178,190.04 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 199 | GLM SS, LLC | \$31,818.48 | | Secured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 292 | Globant LLC fka PointSource LLC | \$64,688.55 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GOLD MEDAL ENVIRONMENTAL OF PA | | \$10.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Golden Springs Development Company, LLC | | \$30,833.07 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | GOOGLE INC | | \$241,999.16 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 173 | Google LLC | \$241,803.24 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GOPRO, INC | | \$230.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GOPRO, INC | | \$9.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GORDON & REES LLP | | \$32,292.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| 512 | Gordon Gidlund | \$184.98 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GRAINGER | | \$8.73 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Grainger | | \$345.60 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | GRANITE TELECOMMUNICATIONS | | \$14,965.47 | General Unsecured | Trade Claim | Bitech, Inc. |
| 140 | Granite Telecommunications LLC | \$8,044.92 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 162 | Grant Bowen | \$354.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GRAPEVINE-COLLEYVILLE TAX | | \$7,707.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Grease Monkey Wipes | | \$529.92 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Green Crossing LLC | | \$8,382.94 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Green Crossing LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 24 | Green Worldwide Shipping, LLC | \$761,307.04 | | Secured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 257 | Green Worldwide Shipping, LLC | \$761,307.04 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Green Worldwide Shipping, LLC | | \$380,356.51 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 426 | Greene Crossings LLC | \$6,917.94 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GREENVILLE CO. TAX COLLECTOR | | \$971.64 | General Unsecured | Trade Claim | Bitech, Inc. |
| 151 | GREENVILLE WATER | \$186.08 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GREENVILLE WATER | | \$150.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GREG KIM | | \$220.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GREGORY LOVE | | \$74.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GREGORY POOLE EQUIPMENT CO. | | \$2,783.12 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Grieco, Joyce | | \$431.60 | Priority | | Nashbar Direct, Inc. |
| | Grieco, Joyce | | \$3,438.40 | Priority | | Nashbar Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|----------------|-----------------|-------------------|-----------------|--|
| | GROUP 6 USA, LLC | | \$10,281.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GROUP TRANSPORTATION SERVICES | | \$13,270.49 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GSS Properties, LLC | | \$2,923,103.29 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 258 | GSS Properties, LLC | \$2,974,825.98 | | General Unsecured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | GU ENERGY LABS | | \$21,888.29 | General Unsecured | Trade Claim | Bitech, Inc. |
| | GU ENERGY LABS | | \$27,863.26 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | GUILFORD COUNTY TAX DEPARTMENT | | \$586.63 | General Unsecured | Trade Claim | Bitech, Inc. |
| 289 | Hamilton Plaza Investors, LLC t/a Hamilton Plaza, Campbell, CA | \$417,934.63 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HAMMER NUTRITION | | \$49,736.43 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HANNAH ADRIAN | | \$19.87 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HARRIS COUNTY 109 | | \$134.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| 9 | Harris County et al | \$12,167.48 | | Secured | Tax Claim | Bitech, Inc. |
| 27 | Harris County et al | \$12,167.48 | | Admin Secured | Tax Claim | Bitech, Inc. |
| 27 | Harris County et al | \$7,016.90 | | Secured | Tax Claim | Bitech, Inc. |
| 475 | Harris County WCID #109 | \$990.37 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 32 | HAWLEY LLC | \$7,383.39 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 145 | HAWLEY LLC | \$78,902.48 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HAWLEY LLC | | \$78,836.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HAWLEY LLC | | \$7,449.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HEALTH EQUITY INC. | | \$5.90 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HEARST MAGAZINES | | \$3,000.01 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HEARST MAGAZINES | | \$12,000.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 116 | Hearst Magazines Inc. A Division of Hearst Communications, Inc. | \$17,666.68 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HED CYCLING PRODUCTS | | \$68.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HED CYCLING PRODUCTS | | \$2,504.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HELIX WATER DISTRICT | | \$111.76 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HELP/SYSTEMS LLC | | \$13,252.26 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | HENDRICKSON MECHANICAL SERVICE | | \$1,033.16 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 276 | Hendrickson Mechanical Services, Inc | \$1,033.16 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 277 | Henry L. Murray Jr. | \$75.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 476 | Henry Lee | \$20.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HERITAGE-CRYSTAL CLEAN LLC | | \$27,732.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HERTZ PROCESSING SERVICES | | \$130.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Hessler Properties Inc. | | \$7,030.94 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Hessler Properties Inc. | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| 41 | Hewlett-Packard Financial Services Company | \$226,921.30 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 216 | Hewlett-Packard Financial Services Company | \$226,913.80 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HG NR INC | | \$918.30 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HH Golden Gate LLC | | \$27,246.54 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | HH Golden Gate LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 290 | HH Golden Gate LLC (Hutensky Group) t/a Golden Gate, Mayfield Heights, OH | \$236,952.17 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HIGHWAY TWO | | \$115.19 | General Unsecured | Trade Claim | Bitech, Inc. |
| | HIGHWAY TWO | | \$569,242.18 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 14 | Highway Two, LLC | \$569,357.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 31 | Highway Two, LLC | \$569,357.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 32 | Highway Two, LLC | \$569,357.00 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 37 | Highway Two, LLC | \$60,780.41 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 68 | Highway Two, LLC | \$60,780.41 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 91 | Highway Two, LLC | \$60,780.41 | | Admin Priority | 503(b)(9) Claim | Bitech, Inc. |
| 138 | Highway Two, LLC | \$569,357.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 434 | Highway Two, LLC | \$60,780.41 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 95 | Hillsborough County Tax Collector | \$3,270.44 | | Secured | Tax Claim | Bitech, Inc. |
| | HOFFMAN MURTAUGH ADVG INC. | | \$59,000.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 39 | Hoffmann Murtaugh Advertising, Inc. | \$57,163.37 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HOWARD COUNTY DIR OF FINANCE | | \$2,481.86 | General Unsecured | Trade Claim | Bitech, Inc. |
| 88 | Howard County Office of Law | \$2,630.77 | | Secured | Tax Claim | Bitech, Inc. |
| 29 | Howard Gary Heavin and Diane Heavin | \$691,853.42 | | Secured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 35 | Howard Gary Heavin and Diane Heavin | \$691,853.42 | | Secured | Bond/Note Claim | Nashbar Direct, Inc. |
| 55 | Howard Gary Heavin and Diane Heavin | \$691,853.42 | | Secured | Bond/Note Claim | Performance Direct, Inc. |
| 65 | Howard Gary Heavin and Diane Heavin | \$691,853.42 | | Secured | Bond/Note Claim | Bitech, Inc. |
| 282 | Howard Gary Heavin and Diane Heavin | \$691,853.42 | | Secured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | HRSD | | \$37.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Hueston Mcnulty, P.C. | | \$850.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | HYPERCORE NETWORKS | | \$4.13 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Hy-Tek Material Handling Inc | | \$2,514.83 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 129 | IBM Corporation | \$230,383.51 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | IBM CORPORATION - DJ6 | | \$41,944.19 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 130 | IBM Credit LLC | \$12,230.79 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | IBOTTA, INC. | | \$2,725.72 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|-----------------|-----------------|-------------------|-----------------|--|
| | ICENTRIX DBA RYAN PARTNERSHIP | | \$25,339.32 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | IDAHO POWER | | \$1,008.33 | General Unsecured | Trade Claim | Bitech, Inc. |
| 24 | IDAHO POWER COMPANY | \$1,008.00 | | General Unsecured | Utility Claim | Bitech, Inc. |
| 42 | Ideal Bike Corporation | \$250,319.90 | | Admin Priority | 503(b)(9) Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 313 | Ideal Bike Corporation | \$24,531,047.36 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 313 | Ideal Bike Corporation | \$24,531,047.36 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 324 | Ideal Bike Corporation | \$15,880,819.00 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 324 | Ideal Bike Corporation | \$15,880,819.00 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | IDEAL SIGNS | | \$4,961.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | IDENTITY GROUP | | \$400.07 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 25 | Illinois Department of Revenue Bankruptcy Section | \$88.96 | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 25 | Illinois Department of Revenue Bankruptcy Section | \$100.94 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 26 | Indiana Department of Revenue | \$216.50 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 46 | Indiana Department of Revenue | \$173.83 | | General Unsecured | Tax Claim | Performance Direct, Inc. |
| 46 | Indiana Department of Revenue | \$579.43 | | Priority | Tax Claim | Performance Direct, Inc. |
| | INDIANA DEPT OF HOMELAND SEC | | \$549.48 | General Unsecured | Trade Claim | Bitech, Inc. |
| | INDIANAPOLIS POWER & LIGHT CO | | \$4,026.94 | General Unsecured | Trade Claim | Bitech, Inc. |
| | INDUSTRY NINE LLC | | \$12,500.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 126 | INDUSTRY NINE LLC | \$12,500.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | INFINIT NUTRITION | | \$15,707.58 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 20 | Inland Commercial Real Estate Services, LLC | \$9,360.10 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 21 | Inland Commercial Real Estate Services, LLC | \$6,401.53 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 21 | Inland Commercial Real Estate Services, LLC | \$13,323.19 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 21 | Inland Commercial Real Estate Services, LLC | UNLIQUIDATED | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 22 | Inland Commercial Real Estate Services, LLC | UNLIQUIDATED | \$8,250.63 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 22 | Inland Commercial Real Estate Services, LLC | \$193,436.28 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 22 | Inland Commercial Real Estate Services, LLC | \$203,286.28 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 22 | Inland Commercial Real Estate Services, LLC | \$204,238.72 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 103 | Inland Commercial Real Estate Services, LLC | \$9,360.10 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 104 | Inland Commercial Real Estate Services, LLC | \$6,401.53 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 104 | Inland Commercial Real Estate Services, LLC | \$13,323.19 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 104 | Inland Commercial Real Estate Services, LLC | \$6,863.65 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 105 | Inland Commercial Real Estate Services, LLC | UNLIQUIDATED | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| 105 | Inland Commercial Real Estate Services, LLC | \$193,436.28 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 105 | Inland Commercial Real Estate Services, LLC | \$203,286.28 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 105 | Inland Commercial Real Estate Services, LLC | \$204,238.72 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | INSTAKEY LOCK CORP. | | \$2,141.46 | General Unsecured | Trade Claim | Bitech, Inc. |
| | INTERFACE SYSTEMS | | \$139.88 | General Unsecured | Trade Claim | Bitech, Inc. |
| 385 | Inventory Management Inc. | \$34,233.05 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | INVENTORY MANAGEMENT INC. | | \$33,042.81 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | IRENE CHEN | | \$416.07 | General Unsecured | Trade Claim | Bitech, Inc. |
| | IRVINE RANCH WATER DISTRICT | | \$280.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Irvine Retail Properties | | \$9,904.24 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Irvine Retail Properties | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 34 | Island Pacific Systems, Inc. | \$50,615.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 150 | ITW Global Tire Repair, Inc. | \$86,087.38 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | IVERIFY, INC | | \$302.08 | General Unsecured | Trade Claim | Bitech, Inc. |
| | J & B IMPORTERS INC. | | \$187,786.69 | General Unsecured | Trade Claim | Bitech, Inc. |
| | J & B IMPORTERS INC. | | \$22,441.47 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 25 | J&B Importers, Inc. | \$249,228.19 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 54 | J&B Importers, Inc. | \$258,228.19 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 265 | J&B Importers, Inc. | \$249,228.19 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 84 | Jackson Lewis P.C. | \$3,234.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JACKSON LEWIS P.C. | | \$2,597.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 8 | Jacqueline C George | \$7,219.96 | \$7,219.96 | Priority | Employee Claim | Nashbar Direct, Inc. |
| | JAE CHA | | \$134.99 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 495 | Jake Murphy | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 217 | James Avramis | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 238 | James Bensman | \$162.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JAMES CORTINAZ | | \$1,849.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| 430 | James F. O'Neill | \$308.44 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 6 | James Fisher | \$3,052.80 | \$3,052.80 | Priority | Employee Claim | Nashbar Direct, Inc. |
| | JAMES JOHNSON | | \$16.96 | General Unsecured | Trade Claim | Bitech, Inc. |
| 516 | Jameson Hurst | \$28.62 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 1 | Jane Parker | \$5,134.00 | | Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 2 | Jane Parker | \$5,134.00 | | Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | Jane Parker | | \$5,134.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | JASON GARRETT | | \$129.82 | General Unsecured | Trade Claim | Bitech, Inc. |
| | JBI Company, Inc | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JBI Company, Inc | | \$5,053.92 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | JEA | | \$2,677.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| 452 | Jeff Burns | \$2,509.20 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 353 | Jeff Kolesky | \$250.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 30 | Jefferson County Treasurer | \$1,337.68 | | Secured | Tax Claim | Bitech, Inc. |
| 424 | Jeffery Wellnitz | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 444 | Jeffrey Porter | \$100.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 193 | Jeffrey Rice | \$622.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 488 | Jeffrey Speice | \$200.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JELLY BELLY CANDY COMPANY | | \$8,755.20 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | JEN ENGEVIK | | \$3.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| 46 | Jeremy Powers | \$10,000.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 305 | Jeziel Maniquis | \$3,354.00 | | General Unsecured | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 509 | Joanna M Ramirez | \$142.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JOE CRISTIANIS | | \$456.54 | General Unsecured | Trade Claim | Bitech, Inc. |
| 384 | Joe Cristianis Drinking Water Systems, LLC | \$684.81 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 460 | JOE DOMINGUEZ | \$428.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Joe Domzalski | | \$268.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 262 | John B. Gillis | \$290.61 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 239 | John Charles Benkert | \$110.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 275 | John Fanelli | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 161 | John Geary | \$350.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 502 | John Lelivelt | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 485 | John Moehn | \$70.86 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JOHN R. AMES CTA | | \$11,362.49 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|----------------------------|--------------|-----------------|-------------------|-----------------|--|
| 37 | JOHN WEIR | \$110.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JOHNSON CONTROLS SECURITY | | \$489.83 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | JOHNSON CONTROLS SECURITY | | \$2,439.96 | General Unsecured | Trade Claim | Bitech, Inc. |
| | JOLYNN MCDONALD | | \$75.76 | General Unsecured | Trade Claim | Bitech, Inc. |
| 165 | Jonathan Biron | \$62.99 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JORDAN BLACK | | \$392.37 | General Unsecured | Trade Claim | Bitech, Inc. |
| 470 | Jorge Caceres | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JOSE CANCINO | | \$200.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 311 | Jose Moncayo | \$214.96 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JOSEPH HEUN | | \$30.26 | General Unsecured | Trade Claim | Bitech, Inc. |
| | JOSH RATLADGE | | \$102.94 | General Unsecured | Trade Claim | Bitech, Inc. |
| 480 | JP Lautenschlager | \$24.50 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | JUAN AVALO | | \$60.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | JUAN JULIO | | \$754.22 | General Unsecured | Trade Claim | Bitech, Inc. |
| | JUDITH UDALL | | \$87.01 | General Unsecured | Trade Claim | Bitech, Inc. |
| 219 | Jules Asher | UNLIQUIDATED | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 407 | Justin Chinn | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 8 | K. J. Door Services Inc. | \$565.00 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | K.J. Door Services Inc. | | \$565.65 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | KAITLIN TUSO | | \$199.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | KALI PROTECTIVES LLC | | \$308.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | KALI PROTECTIVES LLC | | \$32,014.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 370 | KALI PROTECTIVES LLC | \$32,349.82 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KARED INC. | | \$47.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 157 | Karen Hamilton | \$175.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 432 | Karen N. Hamilton | \$175.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KARL PACE PRINTING CO | | \$387.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 451 | Katherine A. Vignery | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KATHERINE WENDELSDORF | | \$52.19 | General Unsecured | Trade Claim | Bitech, Inc. |
| 417 | Keith Edward Fuller | \$50.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 135 | Kemco Group Inc. | \$39,615.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KEMCO GROUP LTD | | \$39,615.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | KENDA RUBBER INDUSTRIAL CO | | \$13,100.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 224 | Kenneth C Nelson | \$170.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KENNETH L. MAUN | | \$6,783.85 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-----------------------------------|--------------|-----------------|-------------------|-----------------|--|
| 483 | Kevin Deggelman | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 236 | Kevin Gorman | \$150.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KEVIN MURPHY | | \$245.69 | General Unsecured | Trade Claim | Bitech, Inc. |
| 520 | Kevin Osborn | \$23.75 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 521 | Kevin Vail | \$42.44 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KHS INC | | \$2,882.81 | General Unsecured | Trade Claim | Bitech, Inc. |
| | KHS INC | | \$7,071.69 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 68 | KHS Inc. | \$7,217.18 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 69 | KHS Inc. | \$2,818.38 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 81 | KHS Inc. | \$10,099.25 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KINK INC | | \$10,332.61 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | KINK INC | | \$24,106.77 | General Unsecured | Trade Claim | Bitech, Inc. |
| 18 | Kink, Inc. | \$35,903.66 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KISS MY FACE LLC | | \$244.98 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | KISS MY FACE LLC | | \$511.56 | General Unsecured | Trade Claim | Bitech, Inc. |
| 92 | Klein Independent School District | \$4,951.14 | | Secured | Tax Claim | Bitech, Inc. |
| | KLEIN ISD | | \$4,951.14 | General Unsecured | Trade Claim | Bitech, Inc. |
| 44 | KMC CHAIN AMERICAN CORP. | \$9,030.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 446 | KMC CHAIN AMERICAN CORP. | \$9,030.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KMC CHAIN INDUSTRIAL CO. | | \$9,030.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | KNIGHT SECURITY & FIRE SYSTEMS | | \$75.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | KOLDKIST BOTTLED WATER | | \$220.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 433 | Kory Herber | \$31.15 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Kotis Properties | | \$8,559.67 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Kotis Properties | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 304 | Kotis Westover, LLC | \$135,248.90 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 304 | Kotis Westover, LLC | \$11,917.71 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KQS Inc | | \$1,920.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | KRAMER GRAPHICS, INC | | \$67,419.13 | General Unsecured | Trade Claim | Bitech, Inc. |
| 48 | KRAMER GRAPHICS, INC. | \$42,456.31 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 48 | KRAMER GRAPHICS, INC. | \$41,403.05 | | Admin Priority | Trade Claim | Bitech, Inc. |
| 90 | KRAMER GRAPHICS, INC. | \$41,403.05 | | Priority | Trade Claim | Bitech, Inc. |
| | KUAT | | \$486.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| 382 | Kuat Innovations, LLC | \$369.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | KURT MANUFACTURING | | \$105.58 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------|--------------|-----------------|-------------------|-----------------|--|
| | KURT MANUFACTURING | | \$6,378.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | KYLE MORGAN | | \$90.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 159 | Kyle Sanford | \$48.59 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | L H THOMSON COMPANY | | \$2,096.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Laguna Village | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Laguna Village | | \$11,947.64 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 442 | Laguna Village Plaza LLC | \$154,121.69 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LAKE CYCLING INTERNATIONAL | | \$39,744.56 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 139 | Lake Cycling International BV | \$67,902.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LakeView Plaza (Orland), LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LakeView Plaza (Orland), LLC | | \$7,717.89 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 198 | Lakeview Plaza (Orland), LLC | \$146,544.70 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 198 | Lakeview Plaza (Orland), LLC | \$5,672.24 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 62 | Lane County Tax Collector | \$1,998.27 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 403 | LARIMER COUNTY TREASURER | \$1,020.52 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 360 | LCFRE Brodie Oaks Austin, LLC | \$183,849.02 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 360 | LCFRE Brodie Oaks Austin, LLC | \$6,673.44 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 263 | Leatt Corporation | \$80,640.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LEATT USA | | \$80,640.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Lee Chi Enterprises Co., Ltd | | \$27,216.67 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | LEO VASQUEZ | | \$10,634.37 | General Unsecured | Trade Claim | Bitech, Inc. |
| 368 | Lester Development Corp. | \$15,669.24 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 196 | Lesvia Z. Malpica Davila | \$225.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Level One Engineering LLC | | \$3,376.50 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 28 | LEZYNE USA INC. | \$207,618.30 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | LEZYNE USA INC. | | \$197,685.30 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Libra Group LC | | \$9,964.28 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Libra Group LC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 363 | Libra Group, LC | \$212,294.91 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 364 | Libra Group, LC | \$25,475.91 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-----------------------------|--------------|-----------------|-------------------|-----------------|--|
| 57 | LICKTONS SUPPLY CORPORATION | \$3,510.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LICKTONS SUPPLY CORPORATION | | \$3,510.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Lincoln Properties | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Lincoln Properties | | \$4,074.30 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 80 | Lincoln Properties Ltd. | \$67,144.99 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 327 | Lincoln Properties, Ltd. | \$67,144.99 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LIZARD SKINS | | \$5,982.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 380 | Lloyd Stephen Mann | \$50.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 78 | London Bridge Center LLC | \$218,525.90 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | London Bridge Center, LLC | | \$10,801.49 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | London Bridge Center, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LOOK CYCLE USA | | \$570.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | LOS ANGELES DEPARTMENT | | \$3,371.63 | General Unsecured | Trade Claim | Bitech, Inc. |
| | LOUIS GARNEAU USA INC. | | \$855.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | LOUIS GARNEAU USA INC. | | \$204,455.15 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 43 | Louis Garneau USA Inc. | \$207,406.98 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | LOWES BUSINESS ACCOUNT | | \$617.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | LSQ Funding Group, LC | | \$8,349.10 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | LTC Vista, LLC | | \$5,515.25 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | LTC Vista, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | LUCA FAGUNDES | | \$7.13 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | LUCAS ARBUCKLE | | \$417.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| | LUSK DISPOSAL SERVICE INC. | | \$189.62 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 517 | Luxottica USA LLC | \$7,936.75 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | M.A.I.L. INC. | | \$79.94 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MAC PAPERS- RALEIGH | | \$6,740.67 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MAC PAPERS- RALEIGH | | \$1,485.18 | General Unsecured | Trade Claim | Bitech, Inc. |
| 4 | Mac Papers, Inc | \$2,627.89 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 6 | Mac Papers, Inc | \$5,597.96 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 478 | Maceo D. Hart | \$400.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MadisonSunrise Assoc | | \$9,982.24 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | MadisonSunrise Assoc | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 118 | MAGURA USA CORP | \$8,952.89 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MAGURA USA CORP | | \$2,110.53 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MAGURA USA CORP | | \$5,698.77 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MAILFINANCE | | \$238.05 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MAINTAIN LANDSCAPING | | \$250.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 326 | Majid and Negar Shahbaz | \$5,231.27 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---------------------------------|--------------|-----------------|-------------------|-----------------|--|
| 328 | Majid and Negar Shahbaz | \$5,231.27 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Majid Shahbaz and Negar Shahbaz | | \$5,231.27 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Majid Shahbaz and Negar Shahbaz | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 394 | Makarand Bidwai | \$425.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 356 | Mall 205 GARP, LLC | \$169,563.66 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Mall 205 GARP, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Mall 205 GARP, LLC | | \$6,746.09 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Mall of GA Crossing LLC | | \$7,596.82 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Mall of GA Crossing LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MANUEL EULLOQUI | | \$86.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| 164 | Mara Dale | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 177 | Maria McCoy | \$300.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MARIA TORRES | | \$79.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 38 | Mariakakis Enterprises, Inc. | UNLIQUIDATED | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Marin Bikes | | \$85,516.56 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 9 | Marin Bikes US | \$87,016.56 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 25 | Marin Bikes US | \$234,146.98 | | General Unsecured | 503(b)(9) Claim | Performance Direct, Inc. |
| 25 | Marin Bikes US | \$15,138.28 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 26 | Marin Bikes US | \$65,391.93 | | General Unsecured | 503(b)(9) Claim | Bitech, Inc. |
| 26 | Marin Bikes US | \$8,427.54 | | Admin Priority | 503(b)(9) Claim | Bitech, Inc. |
| 71 | Marin Bikes US | \$13,017.46 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 93 | Marin Bikes US | \$6,649.95 | | Admin Priority | 503(b)(9) Claim | Bitech, Inc. |
| 75 | MARIN COUNTY TAX COLLECTOR | \$1,244.42 | | Priority | Tax Claim | Performance Direct, Inc. |
| | MARIN MOUNTAIN BIKES INC | | \$247,514.41 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MARIN MOUNTAIN BIKES INC | | \$73,837.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MARIO GARCIA | | \$25.43 | General Unsecured | Trade Claim | Bitech, Inc. |
| 146 | Marion County Treasurer | \$2,633.51 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 4 | MARK A JONES | \$0.00 | \$109.66 | General Unsecured | Employee Claim | Nashbar Direct, Inc. |
| 4 | MARK A JONES | \$12,959.66 | \$12,850.00 | Priority | Employee Claim | Nashbar Direct, Inc. |
| 6 | MARK A JONES | W/D | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 479 | Mark Anthony Viso | \$211.99 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 427 | Mark Domke | \$125.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 445 | Mark Holst | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------------|--------------|-----------------|-------------------|----------------|--|
| 522 | Mark Jakusovszky | \$75.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 335 | Mark Leipold | \$20.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 486 | Mark OLeary | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 352 | Mark Tanoff | \$5,000.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Martec Industrial Corporation | | \$4,124.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 182 | Mary L. Johnson | \$349.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MASON HARRIS | | \$46.21 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Mason, Richard | | \$8,448.00 | Priority | | Nashbar Direct, Inc. |
| 17 | Massachusetts Department of Revenue | \$1,764.11 | | Priority | Tax Claim | Performance Direct, Inc. |
| 66 | Massachusetts Department of Revenue | \$64,606.12 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 66 | Massachusetts Department of Revenue | \$99,951.26 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 67 | Massachusetts Department of Revenue | \$14,052.08 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 194 | Matt Ginalick | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MB Limited Partnership | | \$8,709.24 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | MB Limited Partnership | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 251 | MB Limited Partnership | \$172,741.10 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 136 | McMaster-Carr Supply Company | \$236.22 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MCMaster-CARR SUPPLY COMPANY | | \$236.22 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MECKLENBURG COUNTY TAX COLLECT | | \$860.17 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Metric Realty | | \$11,557.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Metric Realty | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | METRICK PEST CONTROL LLC | | \$53.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Metro Plaza Associates | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Metro Plaza Associates | | \$5,267.38 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | METROPOLITAN TELECOMMUNICATION | | \$140.41 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MFI | | \$15,146.78 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | MFI | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MGC LANDSCAPING, INC | | \$2,393.63 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 377 | Michael Domroese | \$70.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|-----------------|-------------------|-----------------|--|
| 190 | Michael Dyckman | \$36.12 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 225 | MICHAEL E NAYLON | \$50.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 404 | Michael E. Naylor | \$50.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 354 | Michael Kelly | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MICHAEL PEDDYCORD | | \$89.01 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MICHAEL WILLIAMS | | \$36.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| 474 | Michael Wright | \$40.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MICHELLE TRAN | | \$105.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| 19 | Michigan Department of Treasury | W/D | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 19 | Michigan Department of Treasury | W/D | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 35 | Microsoft Corporation and Microsoft Online, Inc. | \$2,597.42 | | Admin Priority | Trade Claim | Performance Direct, Inc. |
| 35 | Microsoft Corporation and Microsoft Online, Inc. | \$7,239.87 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MICROSOFT ONLINE INC. | | \$5,910.36 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MIDAMERICAN ENERGY COMPANY | | \$823.66 | General Unsecured | Trade Claim | Bitech, Inc. |
| 64 | MidAmerican Energy Services, LLC | \$829.50 | | General Unsecured | Utility Claim | Performance Direct, Inc. |
| | MIKE ROBERTS | | \$12.90 | General Unsecured | Trade Claim | Bitech, Inc. |
| 416 | MIKE SCHWARTZ | Blank | | Admin Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 500 | Miller Jordan Hunter | \$120.12 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MINER FLEET MANAGEMENT GROUP | | \$18,192.48 | General Unsecured | Trade Claim | Bitech, Inc. |
| 197 | Miner Fleet Mgmt | \$29,064.76 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 459 | MIPS AB | \$10,051.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 35 | Missouri Department of Revenue | \$18.95 | | General Unsecured | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 35 | Missouri Department of Revenue | \$77.59 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Missouri Deptment of Revenue | | \$1,400.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | MISTERCLIPPING.COM USA LLC | | \$24.75 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Mizuki International Limited Aka Kenstone | | \$1,409,734.71 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | MOBILE MINI INC | | \$804.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| 320 | MOG Crossing, LLC | \$195,946.73 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 320 | MOG Crossing, LLC | \$22,548.49 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Mondetta | | \$1,142,764.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 30 | Mondetta Canada, Inc. | \$1,142,764.10 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Montagne Marketing | | \$1,000.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|----------------|--|
| 428 | Monte Saxby | \$30.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MONTGOMERY COUNTY MARYLAND | | \$10.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MONTGOMERY COUNTY MD. | | \$1,061.89 | General Unsecured | Trade Claim | Bitech, Inc. |
| 25 | Montgomery County, MD | \$2,809.24 | | Priority | Tax Claim | Bitech, Inc. |
| | MORRISETTE PAPER COMPANY, INC. | | \$2,370.98 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | MOTION INDUSTRIES INC. | | \$622.40 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 235 | MOULTON NIGUEL WATER | \$304.83 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MOULTON NIGUEL WATER | | \$270.30 | General Unsecured | Trade Claim | Bitech, Inc. |
| | MOUNTAIN SHADES/OPTIC NERVE | | \$483.66 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 83 | Multnomah County-Dart | \$629.59 | | General Unsecured | Tax Claim | Bitech, Inc. |
| 85 | Muzak, LLC | \$97,279.20 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 85 | Muzak, LLC | \$97,279.20 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 85 | Muzak, LLC | \$6,865.92 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | MYAGI | | \$2,663.28 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Myles Transportation, Inc | | \$582.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | N.S. FARRINGTON & CO. | | \$64.64 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NAMIFY | | \$2,257.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | NANTUCKET BIKE BASKET CO | | \$4,536.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NATE SHAW | | \$214.42 | General Unsecured | Trade Claim | Bitech, Inc. |
| | NATHAN DARITY | | \$69.53 | General Unsecured | Trade Claim | Bitech, Inc. |
| | National Xpress Logistics | | \$2,895.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | NCO FINANCIAL SYSTEMS INC | | \$23.58 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | NEPTUNE WATER SOLUTIONS, INC. | | \$105.15 | General Unsecured | Trade Claim | Bitech, Inc. |
| 47 | Neptune Water Solutions, Inc. | \$684.68 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NESTLE PURE LIFE DIRECT | | \$1,650.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | NEW LOOK EYEWEAR | | \$47.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NEW MEXICO | | \$261.08 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NEW MEXICO GAS COMPANY | | \$177.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| 57 | Newark Main Street Acquisition Co., LLC | \$188,023.54 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 57 | Newark Main Street Acquisition Co., LLC | \$7,030.94 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| 296 | Newcastle Retail Management LLC - Agent for Sleeper | \$320,202.00 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NICHOLE SNYDER | | \$32.39 | General Unsecured | Trade Claim | Bitech, Inc. |
| 212 | Nickolas Surra | \$120.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 247 | Nicor Gas | \$521.25 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NICOR GAS | | \$503.15 | General Unsecured | Trade Claim | Bitech, Inc. |
| 125 | NITE IZE, INC. | \$5,956.56 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NITE IZE, INC. | | \$3,917.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NITERIDER LIGHT SYSTEMS | | \$306,244.42 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|-----------------|-------------------|----------------|--|
| | NITERIDER LIGHT SYSTEMS | | \$16.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| 21 | NiteRider Technical Lighting Systems, Inc. | \$290,223.07 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 21 | NiteRider Technical Lighting Systems, Inc. | \$306,321.07 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 81 | NM Taxation & Revenue Department | \$225.02 | | General Unsecured | Tax Claim | Bitech, Inc. |
| 81 | NM Taxation & Revenue Department | \$1,864.97 | | Priority | Tax Claim | Bitech, Inc. |
| 334 | NM Taxation & Revenue Department | \$35.00 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 334 | NM Taxation & Revenue Department | \$512.61 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NORTEC SECURITY SYSTEMS INC | | \$163.37 | General Unsecured | Trade Claim | Bitech, Inc. |
| 11 | North Carolina Department of Revenue | \$118.13 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 22 | North Carolina Department of Revenue | \$237.78 | | General Unsecured | Tax Claim | Nashbar Direct, Inc. |
| 29 | North Carolina Department of Revenue | \$190.44 | | General Unsecured | Tax Claim | Bitech, Inc. |
| 34 | North Carolina Department of Revenue | \$210.36 | | General Unsecured | Tax Claim | Performance Direct, Inc. |
| 39 | North Carolina Department of Revenue | \$306.67 | | General Unsecured | Tax Claim | Performance Direct, Inc. |
| 121 | North Carolina Department of Revenue | \$58.94 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NORTH SHORE GAS | | \$244.13 | General Unsecured | Trade Claim | Bitech, Inc. |
| 77 | Northbrook Sub, LLC | \$258,560.38 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 505 | Northpoint Trading Inc. | \$47,044.08 | | Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Northsight Crossing, LLC | | \$5,432.66 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Northsight Crossing, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 71 | Northsight Scottsdale Crossing, LLC | \$128,040.81 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 77 | Northwest Square LLC | \$66,878.41 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 78 | Northwest Square LLC | \$15,543.50 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NORTHWOOD PARTNERS LP-C/O PYR | | \$302.85 | General Unsecured | Trade Claim | Bitech, Inc. |
| 234 | Northwood Partners, L.P. | \$234,618.06 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Northwood Properties | | \$11,334.50 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Northwood Properties | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Novi Town Center Investors LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Novi Town Center Investors LLC | | \$6,029.55 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 293 | Novi Town Center Investors LLC (UBS Realty Investors LLC) t/a Novi Town Center, Novi, MI | \$1,099,100.70 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | NUTCASE | | \$23,346.15 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NUUN NATURAL HYDRATION | | \$99,168.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | NUUN NATURAL HYDRATION | | \$1,716.00 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------------|----------------|-----------------|-------------------|------------------|--|
| | NW NATURAL | | \$268.70 | General Unsecured | Trade Claim | Bitech, Inc. |
| | NWSquare TIC I, LLC, etc. | | \$16,854.76 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | NWSquare TIC I, LLC, etc. | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 28 | NXL, LLC | \$2,895.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Nyberg CenterCal, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Nyberg CenterCal, LLC | | \$6,632.55 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 273 | Nyberg CenterCal, LLC | \$200,968.75 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 273 | Nyberg CenterCal, LLC | \$7,132.42 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Oak Valley Centre LLC | | \$5,639.88 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Oak Valley Centre LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | OAKLEY INC. | | \$8,753.75 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 24 | Oath Americas Inc. | \$2,274.88 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 24 | Oath Americas Inc. | \$478.24 | | Admin Priority | Trade Claim | Performance Direct, Inc. |
| | ODEKIRK TROY | | \$31.35 | General Unsecured | Trade Claim | Bitech, Inc. |
| 230 | ODR | \$0.00 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 230 | ODR | \$150.00 | | General Unsecured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 230 | ODR | \$308.22 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | OFFICEMAX North America, Inc | | \$11,790.60 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | OFFICEMAX North America, Inc | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 74 | OfficeMax North America, Inc. | \$28,750.26 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 189 | OLP Miller Lakewood JV LLC | \$169,426.46 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | OLP Miller Lakewood JV LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | OLP Miller Lakewood JV LLC | | \$6,709.54 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | ONESOURCE COMMUNICATIONS | | \$166.58 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ONEWORKS BUSINESS SOLUTIONS, I | | \$1,371.44 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 209 | Ontario Municipal Utilities Company | \$9,395.36 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 127 | Optimize Technology Solutions, LLC | \$1,000,000.00 | | General Unsecured | Litigation Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 12 | ORANGE COUNTY TAX ADMINISTRATION | \$1,623.24 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ORANGE COUNTY TAX COLLECTOR | | \$1,418.71 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ORANGE RECYCLING SERVICES | | \$387.34 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ORANGE WATER AND SEWER | | \$201.33 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | Orix TMK Northbrook Venture | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Orix TMK Northbrook Venture | | \$9,170.65 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | ORTLIEB USA LLC | | \$36.80 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Otto Cap | | \$381.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 387 | OTTO INTERNATIONAL, INC. | \$408.12 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 85 | Overlake Center, LLC | \$246,730.49 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Overlake Center, LLC | | \$13,173.57 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Overlake Center, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Oxnard Redhill Partners | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Oxnard Redhill Partners | | \$5,200.85 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 211 | P Fallon Jensen | \$432.74 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PA Department of Revenue Bureau of Corp. Taxes | | \$31,000.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PACELINE PRODUCTS INC. | | \$33,636.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 59 | Paceline Products, Inc. | \$33,636.60 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 51 | Pacific Bell Telephone Company | \$1,513.43 | | General Unsecured | Utility Claim | Bitech, Inc. |
| 107 | Pacific Gas & Electric Co. | \$17,668.80 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PACIFICHEALTH LABORATORIES INC | | \$387.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| 253 | PacifiCorp | \$1,808.83 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PACKAGING CORP OF AMERICA | | \$16,702.27 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 95 | Packaging Corporation of America | \$17,864.83 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 415 | Packaging Corporation of America | \$3,248.70 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PACKSIZE LLC | | \$1,200.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PAL PRODUCTS LLC | | \$2,000.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 119 | PAL Products, LLC | \$2,000.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 2 | Palm Beach County Tax Collector | \$367.91 | | Secured | Tax Claim | Bitech, Inc. |
| 469 | Pamela Chan | \$41.72 | | Secured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 303 | Pamela Lednický | \$204.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 456 | Panaracer Corporation | \$8,918.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PANDA CYCLES | | \$7,650.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 405 | Panda Cycles LLC | \$7,650.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PARK PLACE INTERNATIONAL | | \$652.17 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | PARK TOOL CO. | | \$1,000.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PARK TOOL CO. | | \$73,181.94 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|---------------------|--|
| 52 | Park Tool Company | \$74,438.64 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Pat & Gina Gleason | | \$27,642.67 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Pat & Gina Gleason | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 255 | Pat and Gina Gleason | \$14,914.77 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 255 | Pat and Gina Gleason | \$287,502.37 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 2 | Patricia Thompson | \$7,454.40 | \$7,454.40 | Priority | Employee Claim | Nashbar Direct, Inc. |
| 441 | Patrick and Gina Gleason, Individually and as Trus | \$48,061.27 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 221 | Paul Baranowski | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PAUL LEWIS | | \$150.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PBM GRAPHICS | | \$2,419.08 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PEARL IZUMI USA INC. | | \$199,680.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PECO | | \$1,937.71 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PECO ENERGY | | \$5,518.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| 14 | PECO Energy Company | \$6,027.52 | | General Unsecured | Utility Claim | Bitech, Inc. |
| 18 | PECO Energy Company | \$2,269.53 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 418 | Peggy DeCair | \$89.99 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PENGUIN BRANDS INC | | \$228.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 2 | PENNSYLVANIA DEPARTMENT OF REVENUE | \$3,051.79 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 3 | PENNSYLVANIA DEPARTMENT OF REVENUE | \$3,051.79 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PENSKE TRUCK LEASING CO. L.P. | | \$819.11 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 134 | Penske Truck Leasing Co., L.P. | \$679.85 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | People For Bikes | | \$31,840.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PEOPLES GAS | | \$387.12 | General Unsecured | Trade Claim | Bitech, Inc. |
| 55 | PEPCO | \$4,895.71 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PEPCO | | \$3,257.88 | General Unsecured | Trade Claim | Bitech, Inc. |
| 200 | Performance Bicycle | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 120 | Performance Bicycle | W/D | | General Unsecured | Inter-company Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 222 | Performance Bicycle | \$1,990.63 | | General Unsecured | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 227 | Performance Bicycle | \$3,720.00 | | General Unsecured | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 341 | Performance Bicycle | \$25.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 300 | Perro Dogo Properties, LLC | \$13,645.15 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| 300 | Perro Dogo Properties, LLC | \$13,645.15 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 466 | Perro Dogo Properties, LLC | \$36,763.39 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 28 | Peter A. Roy | \$158,137.92 | | Secured | Bond/Note Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 34 | Peter A. Roy | \$158,137.92 | | Secured | Bond/Note Claim | Nashbar Direct, Inc. |
| 56 | Peter A. Roy | \$158,137.92 | | Secured | Bond/Note Claim | Performance Direct, Inc. |
| 64 | Peter A. Roy | \$158,137.92 | | Secured | Bond/Note Claim | Bitech, Inc. |
| 281 | Peter A. Roy | \$158,137.92 | | Secured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 518 | Peter Sullivan | \$1,046.36 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PFRS Dublin Corporation | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PFRS Dublin Corporation | | \$10,913.86 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | PG&E | | \$19,041.53 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PHILADELPHIA GAS WORKS | | \$58.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PHILADELPHIA GAS WORKS | | \$305.02 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Philip L and Barbara L OHay | | \$6,826.08 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Philip L and Barbara L OHay | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 261 | Philip OHay | \$104,207.33 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PIEDMONT NATURAL GAS | | \$247.93 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PIEDMONT PRINTING & GRAPHICS | | \$21,880.75 | General Unsecured | Trade Claim | Bitech, Inc. |
| 21 | PIERCE COUNTY FINANCE DEPARTMENT | \$903.36 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 22 | PIERCE COUNTY FINANCE DEPARTMENT | \$732.75 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 22 | PIERCE COUNTY FINANCE DEPARTMENT | \$482.14 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PIMA COUNTY TREASURER | | \$634.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| 301 | Pima County, Arizona | \$433.02 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 302 | Pima County, Arizona | \$211.10 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 329 | Pima County, Arizona | \$433.02 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PINKBIKE | | \$1,584.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PINKBIKE | | \$22,640.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PINKBIKE | | \$2,376.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PITNEY BOWES GLOBAL FINANCIAL | | \$32.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 350 | Pitney Bowes Global Financial Services | \$4,366.20 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Pitt Ohio Express LLC | | \$5,522.56 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PLANET BIKE | | \$16,215.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|----------------|-----------------|-------------------|-----------------|--|
| 111 | Planet Bike LLC | \$16,215.10 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PLATEPASS LLC | | \$84.31 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PMAIC | | \$9,335.79 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PMS PRODUCTS, INC. | | \$5,803.20 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 453 | PMS PRODUCTS, INC. | \$5,803.20 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PMX AGENCY | | \$17,231.83 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PNM | | \$737.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PORTA-STOR | | \$70.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Portfolio Realty Management | | \$11,344.80 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Portfolio Realty Management | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PORTLAND GENERAL ELECTRIC | | \$3,677.97 | General Unsecured | Trade Claim | Bitech, Inc. |
| 17 | Portland General Electric (PGE) | \$4,103.70 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PPL ELECTRIC UTILITIES | | \$1,691.83 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRAXIS WORKS LLC | | \$149.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRAXIS WORKS LLC | | \$3,982.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PREMIER NUTRITION CORPORATION | | \$5,944.78 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Price, Evelyn | | \$6,710.40 | Priority | | Nashbar Direct, Inc. |
| | PRIMAL WEAR | | \$84,292.75 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Priority One Security | | \$90.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRO TEC | | \$5,846.21 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PRODCO ANALYTICS | | \$1,895.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRODUCT ARCHITECTS INC | | \$49,158.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PROFILE DESIGN | | \$39,817.95 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PROFILE DESIGN | | \$103.52 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PROFILE DESIGN | | \$32,951.23 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 54 | Profile Design, LLC | \$9,074.81 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 55 | Profile Design, LLC | \$30,858.00 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 29 | Profile Design, LLC dba Bellwether Clothing | \$32,890.23 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | PROJECT DUO | | \$1,175.75 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRONET INC | | \$1,760.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PROTECTION ONE | | \$142.02 | General Unsecured | Trade Claim | Bitech, Inc. |
| | PRUDENT ENVIRO PRODUCTS | | \$16,978.13 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 3 | Prudent Enviro Products, Inc | \$5,626.37 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 3 | Prudent Enviro Products, Inc | \$5,626.37 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 5 | Prudent Enviro Products, Inc | \$28,916.72 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 7 | Prudent Enviro Products, Inc | \$30,624.08 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 133 | PSNC Energy | \$5,386.79 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PSNC ENERGY | | \$4,934.32 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | PSNC ENERGY | | \$37.95 | General Unsecured | Trade Claim | Bitech, Inc. |
| 10 | PT Insera Sena | \$3,036,843.50 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | PT Insera Sena | | \$3,304,767.87 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 36 | Public Service of Colorado A Colorado Corp dba Xcel Energy | \$8,691.16 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | PUGET SOUND ENERGY | | \$1,594.12 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--------------------------------------|----------------|-----------------|-------------------|-----------------|--|
| 325 | Puget Sound Energy | \$749.64 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 325 | Puget Sound Energy | \$352.71 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | PYE BARKER FIRE & SAFETY, LLC | | \$465.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | QUAD/GRAPHICS INC. | | \$167,166.89 | General Unsecured | Trade Claim | Bitech, Inc. |
| 152 | QuadGraphics, Inc. | \$167,166.89 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | QUALITY BICYCLE PRODUCTS | | \$13,041.90 | General Unsecured | Trade Claim | Bitech, Inc. |
| | QUALITY BICYCLE PRODUCTS | | \$94.77 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | QUALITY BICYCLE PRODUCTS | | \$170,736.53 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 40 | Quality Bicycle Products, Inc. | \$185,067.80 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 40 | Quality Bicycle Products, Inc. | \$185,067.80 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 213 | Quality Bicycle Products, Inc. | \$185,068.80 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 431 | Quality Bicycle Products, Inc. | \$821.50 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | QUENCH | | \$111.18 | General Unsecured | Trade Claim | Bitech, Inc. |
| | QUILL CORPORATION | | \$1,075.65 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | QWEST | | \$10,084.29 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 91 | Qwest Corporation dba CenturyLink QC | \$796.59 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Raj Kumar | | \$4,625.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Raj Kumar | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RAJESH SUBRAMANIAN | | \$871.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| | RAMIKO | | \$1,609,351.17 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 436 | Ramiko Company Limited | \$208,411.98 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 29 | Ramiko Company Limited | \$1,537,678.66 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 510 | Randy Candias | \$50.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RAYMOND CAHILL | | \$27.18 | General Unsecured | Trade Claim | Bitech, Inc. |
| | RAYMOND LEASING CORPORATION | | \$16,460.95 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 3 | Raymond Montgomery | \$4,400.00 | | General Unsecured | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Raymond Montgomery | | \$9,836.60 | Priority | | Performance Direct, Inc. |
| 496 | Raymond R Janairo | \$20.03 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RCG-Cincinnati, LLC | | \$5,610.26 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | RCG-Cincinnati, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Readyrefresh By Nestle | | \$243.47 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Real Estate Enterprises, LLC | | \$9,849.07 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Real Estate Enterprises, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 65 | Real Estate Enterprises, LLC | \$63,118.79 | | General Unsecured | Landlord Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|-------------------------------------|--------------|-----------------|-------------------|-----------------|--|
| | Regency Centers | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Regency Centers | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Regency Centers | | \$17,594.33 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Regency Centers | | \$9,882.78 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 183 | Reid Colson | \$39.99 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RELIANT | | \$4,195.29 | General Unsecured | Trade Claim | Bitech, Inc. |
| 223 | Reliant Energy Retail Services, LLC | \$4,020.72 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 223 | Reliant Energy Retail Services, LLC | \$2,417.11 | | Admin Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 506 | Reliant Energy Retail Services, LLC | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | REPUBLIC SERVICES #262 | | \$1,870.01 | General Unsecured | Trade Claim | Bitech, Inc. |
| | REPUBLIC SERVICES #902 | | \$212.49 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 413 | REVEAL MOBILE, INC. | \$2,983.87 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | REVEAL MOBILE, INC. | | \$483.87 | General Unsecured | Trade Claim | Bitech, Inc. |
| | REVEAL MOBILE, INC. | | \$2,500.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 11 | REVOLUTION MEDIA | \$87,637.50 | | General Unsecured | Trade Claim | Bitech, Inc. |
| | REVOLUTION MEDIA | | \$87,637.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | REYNOLDS CYCLING LLC | | \$1,094.82 | General Unsecured | Trade Claim | Bitech, Inc. |
| | REYNOLDS CYCLING LLC | | \$82,926.71 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 508 | Reynolds Cycling, LLC | \$85,242.76 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RFE HOLDING (US) CORP. | | \$19,137.55 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | RFE HOLDING (US) CORP. | | \$789.55 | General Unsecured | Trade Claim | Bitech, Inc. |
| | RGIS INVENTORY SPECIALISTS | | \$5,983.29 | General Unsecured | Trade Claim | Bitech, Inc. |
| 73 | RGIS, LLC | \$5,983.29 | | Secured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 491 | Richard D. Pinkham | \$20.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 492 | Richard D. Pinkham | \$20.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RICHARD GONZALES | | \$151.53 | General Unsecured | Trade Claim | Bitech, Inc. |
| 160 | Richard Lambert | \$1,241.93 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 20 | Richard S Mason | \$8,448.00 | | Priority | Employee Claim | Nashbar Direct, Inc. |
| 359 | Richard Saldibar Jr | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 16 | RICHARD WARDLE | \$9,458.40 | \$9,458.40 | Priority | Employee Claim | Nashbar Direct, Inc. |
| | RICKY SHORTS | | \$1,102.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| | RICO RAMIRES | | \$98.07 | General Unsecured | Trade Claim | Bitech, Inc. |
| | RICOH USA INC | | \$8,673.80 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Riemer Reporting Service | | \$412.50 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | RIMKUS CONSULTING GROUP INC | | \$100.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---------------------------------|----------------|-----------------|-------------------|------------------|--|
| 264 | Rimkus Consulting Group, Inc. | \$5,312.59 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RITCHEY DESIGN | | \$602.68 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ROB SCHMIDT | | \$54.48 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ROBERT BROTHERS | | \$81.57 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 463 | Robert J. Guerrero | \$55.81 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ROBERT JOHNSTON | | \$16.65 | General Unsecured | Trade Claim | Bitech, Inc. |
| 176 | Robert Schmantowsky | \$60.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 13 | Robert Toti | \$0.00 | \$692.62 | General Unsecured | Employee Claim | Nashbar Direct, Inc. |
| 13 | Robert Toti | \$13,542.62 | \$12,850.00 | Priority | Employee Claim | Nashbar Direct, Inc. |
| 458 | Robert Turanchik | \$60.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 447 | Roberta M. Trumbo | \$3,550,000.00 | | General Unsecured | Litigation Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 208 | Roberto Alvarez | \$300.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 457 | ROBERTO ORTIZ | \$311,000.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ROCKY MOUNTAIN POWER | | \$1,083.12 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ROCKY MOUNTS, INC. | | \$110.40 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ROCKY MOUNTS, INC. | | \$6,025.56 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | ROCKY MOUNTS, INC. | | \$15,771.09 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ROD ANULAO | | \$9.30 | General Unsecured | Trade Claim | Bitech, Inc. |
| 272 | Rodger Fadness & Bryan Williams | \$24,000.00 | | General Unsecured | Litigation Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RODNEYS SIGN CO. | | \$417.58 | General Unsecured | Trade Claim | Bitech, Inc. |
| 17 | Roger Guzman | \$1,566.00 | | Priority | Employee Claim | Bitech, Inc. |
| 61 | Roger Guzman | \$1,566.00 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 185 | Romey P. Pelletier | \$65.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 184 | Rommel Carlos | \$180.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 202 | Ron Treiber | W/D | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RON WRIGHT | | \$5,747.59 | General Unsecured | Trade Claim | Bitech, Inc. |
| 237 | Ronald Joe Miller | \$6,324.00 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 318 | Ronald P. Manansala | \$2,940.00 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 195 | Ronald Winney | \$54.56 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Rosebriar Spring Creek, LP | | \$8,984.90 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Rosebriar Spring Creek, LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 23 | Ross DeLibro | \$85.07 | | General Unsecured | Customer Claim | Nashbar Direct, Inc. |
| | Rotating Mass Media | | \$1,700.00 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Roy C. Jacobes et al | | \$5,684.00 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|------------------------------------|--------------|-----------------|-------------------|----------------|--|
| | Roy C. Jacobes et al | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 44 | RPAI Southlake Limited Partnership | \$142,094.30 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 45 | RPAI Southlake Limited Partnership | \$142,094.30 | | General Unsecured | Landlord Claim | Performance Direct, Inc. |
| | RPAI Southwest Management LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RPAI Southwest Management LLC | | \$9,554.16 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | RUFINO PATINO | | \$100.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 155 | Ruvim Kurudimov | \$759.99 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 24 | Ryan Ballou | \$5,440.00 | | Priority | Employee Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 490 | Ryan Brown | \$40.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | RYAN BURGER | | \$63.99 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 204 | Ryan Craney | \$32.31 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 3 | Ryan Dawson | \$1,925.95 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 172 | Ryan Schmidt | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SAFETY-KLEEN CORP. | | \$14,249.91 | General Unsecured | Trade Claim | Bitech, Inc. |
| 83 | Safety-Kleen/Clean Harbors | \$1,805.42 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 83 | Safety-Kleen/Clean Harbors | \$9,213.70 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 83 | Safety-Kleen/CleanHarbors | \$4,587.41 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 83 | Safety-Kleen/CleanHarbors | \$13,678.92 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 83 | Safety-Kleen/CleanHarbors | \$1,375.65 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 401 | Sam Bland | \$375.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SAM GUTTMAN | | \$42.78 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SAN DIEGO GAS & ELECTRIC | | \$6,153.27 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SAN FRANCISCO PUBLIC UTILITIES | | \$116.81 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SAN JOSE WATER COMPANY | | \$211.36 | General Unsecured | Trade Claim | Bitech, Inc. |
| | San Mateo Mall LLC | | \$8,549.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | San Mateo Mall LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SANDRA MARQUEZ | | \$21.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Saris Cycling Group Inc | | \$2,600.12 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Saris Cycling Group Inc | | \$10,978.63 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | Saris Cycling Group Inc | | \$286,702.51 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 13 | SARIS CYCLING GROUP INC. | \$291,084.61 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 14 | SARIS CYCLING GROUP INC. | \$3,948.34 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | SC Department of Revenue | | \$2,300.00 | Priority | | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Schaumburg Marketplace LLC | | \$6,850.50 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | Schaumburg Marketplace LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 214 | Schaumburg Marketplace, LLC | \$329,485.50 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 214 | Schaumburg Marketplace, LLC | \$329,485.50 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 215 | Schaumburg Marketplace, LLC | \$6,850.50 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 215 | Schaumburg Marketplace, LLC | \$164,400.00 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 440 | Schaumburg Marketplace, LLC | \$6,850.50 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 181 | Scott Berenson | \$75.24 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SCOTT HRPCEK | | \$51.62 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 491 | Scott Olen Watkins | \$250.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 513 | Scott Olen Watkins | \$250.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SCOTT RANDOLPH, TAX COLLECTOR | | \$888.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| 379 | Scott Samuel | \$49.97 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 180 | Scott Sears | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SDG COMPONENTS, INC | | \$10,080.02 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 4 | SDG COMPONENTS, INC | \$10,080.02 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Seagate Properties, Inc. | | \$14,218.39 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Seagate Properties, Inc. | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SELECTIVE INSURANCE | | \$911.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SENTRY WATCH INC | | \$39.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Sequel Investors | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Sequel Investors | | \$3,901.16 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 323 | Sequel Investors Limited Partnership | \$473.50 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 323 | Sequel Investors Limited Partnership | \$20,790.04 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SERGIU DRAMBULICA | | \$358.47 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SERVICE ROOFING & SHEET METAL | | \$1,574.88 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 96 | Service Roofing and Sheet Metal of Raleigh Inc | \$1,574.88 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SEVEN APPAREL GROUP, INC | | \$47,044.80 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 101 | SFPUC - Water Department | \$169.62 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Shanghai General Sports Co | | \$1,495,604.72 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|----------------|-----------------|-------------------|-----------------|--|
| 123 | Shanghai General Sports Co., Ltd. | \$1,677,865.96 | | General Unsecured | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 123 | Shanghai General Sports Co., Ltd. | \$261,278.55 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 12 | SHANGHAI HEADLINE DEVELOPMENT CO., LTD. | \$11,788.10 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 13 | SHANGHAI HEADLINE DEVELOPMENT CO., LTD. | \$11,788.10 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Shanghai Headline Development Company Ltd | | \$11,788.10 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 16 | SHERIFF OF RALEIGH COUNTY SHERWIN WILLIAMS DIVERSIFIED | \$1,737.13 | | Priority | Tax Claim | Performance Direct, Inc. |
| | | | \$5,336.64 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 241 | Shilin Ma | \$20.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Shimano American Corporation | | \$48.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | SHIMANO AMERICAN CORPORATION | | \$1,907.88 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 287 | Shopping Center Associates (Federal Realty Investment Trust) t/a Perring Plaza, Joppa, MD | \$7,485.40 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 31 | Showers Pass | \$35,551.39 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SHOWERS PASS INC. | | \$35,578.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SHRED LAB LLC | | \$403.30 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SHRED LAB LLC | | \$225.00 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | SHUAIJIANG JIN | | \$639.53 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SICA | | \$519.53 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 338 | SIERRA VISTA ASSOCIATES LLC | \$8,809.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 342 | Siffron | \$1,549.56 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 419 | Siffron | \$8,252.57 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SIGMA SPORTS USA | | \$1,440.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SINHYE KIM | | \$484.86 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SIRIUS COMPUTER SOLUTIONS INC | | \$5,800.55 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SKRATCH LABS LLC | | \$11,735.75 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SKRATCH LABS LLC | | \$6,669.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 169 | SKRATCH LABS LLC | \$41,016.55 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SKS USA | | \$2,627.55 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Sleeper LLC | | \$13,336.74 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Sleeper LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SLK Realty, Inc. | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SLK Realty, Inc. | | \$10,509.72 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | SMITH SPORTS OPTICS | | \$6,540.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---------------------------------------|--------------|-----------------|-------------------|-----------------|--|
| 9 | SMUD | \$3,156.05 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SMUD | | \$1,775.14 | General Unsecured | Trade Claim | Bitech, Inc. |
| 18 | Snohomish County PUD | \$827.45 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | SNOHOMISH COUNTY PUD | | \$560.71 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SOCALGAS | | \$73.49 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SOCK GUY | | \$30,616.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 79 | SockGuy | \$30,553.50 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 43 | South Carolina Department of Revenue | \$2,170.00 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | SOUTHERN CALIFORNIA EDISON | | \$1,186.23 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | SOUTHERN CALIFORNIA EDISON CO. | | \$5,289.23 | General Unsecured | Trade Claim | Bitech, Inc. |
| 316 | Southern California Edison Company | \$1,399.40 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SOUTHWEST GAS CORPORATION | | \$62.54 | General Unsecured | Trade Claim | Bitech, Inc. |
| 21 | Southwest Marine and General Ins. Co. | \$399,972.75 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 21 | Southwest Marine and General Ins. Co. | \$27.25 | | Priority | Trade Claim | Nashbar Direct, Inc. |
| | SOUTHWEST MOBILE STORAGE INC | | \$699.40 | General Unsecured | Trade Claim | Bitech, Inc. |
| 481 | Southwest Mobile Storage, Inc. | \$689.99 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 50 | Southwestern Bell Telephone Company | \$1,036.50 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | SPARKLETTTS AND SIERRA SPRINGS | | \$232.55 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Spear Coyne & Company Ltd | | \$449.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | SPECTROTEL | | \$282.23 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SPECTRUM UTILITIES | | \$410.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SPEEDPLAY | | \$31,747.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 110 | Speedplay, Inc. | \$31,747.50 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 381 | Speedplay, Inc. | \$31,757.50 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SPORT SPECIFICS INC. | | \$31,068.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 398 | Springfield Commons, LLC | \$275,445.04 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Springfield Commons, LLC | | \$11,777.77 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Springfield Commons, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 472 | Squee Gee Clean | \$85.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SR SUNTOUR NORTH AMERICA | | \$1,095.01 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SRAM LLC | | \$1,549.24 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SRAM LLC | | \$54,047.25 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 19 | SRAM, LLC | \$97,640.34 | | General Unsecured | Trade Claim | Bitech, Inc. |
| 461 | SRAM, LLC | \$429.69 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SRP | | \$2,048.81 | General Unsecured | Trade Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| 19 | ST Cyclewear / Gallop LLC | \$11,111.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 23 | ST Cyclewear / Gallop LLC | \$2,751.89 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 18 | ST Cyclewear Gallop LLC | \$990.00 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | ST CYCLEWEAR/WORLD JERSEYS | | \$10,712.56 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ST CYCLEWEAR/WORLD JERSEYS | | \$165.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ST CYCLEWEAR/WORLD JERSEYS | | \$989.80 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | STAGES CYCLING LLC | | \$663.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| | STAGES CYCLING LLC | | \$7,964.31 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 393 | Stages Cycling, LLC | \$8,985.58 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 438 | Stages Cycling, LLC | \$8,985.58 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 400 | Stan Messerly | \$1,017.93 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 333 | Stanley Access Technologies | \$2,317.03 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 26 | Staples | \$27,142.41 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | STAPLES ADVANTAGE | | \$27,770.75 | General Unsecured | Trade Claim | Bitech, Inc. |
| 38 | State of Florida - Department of Revenue | \$10,200.00 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 41 | State of Florida - Department of Revenue | \$150.00 | | Priority | Tax Claim | Nashbar Direct, Inc. |
| 66 | State of Florida - Department of Revenue | \$45.65 | | Priority | Tax Claim | Performance Direct, Inc. |
| 66 | State of Florida - Department of Revenue | \$483.20 | | Priority | Tax Claim | Performance Direct, Inc. |
| 87 | State of Florida - Department of Revenue | \$2,144.64 | | Priority | Tax Claim | Bitech, Inc. |
| 87 | State of Florida - Department of Revenue | \$13.21 | | Priority | Tax Claim | Bitech, Inc. |
| 16 | State of New Jersey Division of Taxation Bankruptcy Section | \$4,000.00 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | STA-TRU WHEELS, INC. | | \$44.06 | General Unsecured | Trade Claim | Bitech, Inc. |
| | STA-TRU WHEELS, INC. | | \$138,784.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 12 | Sta-Tru Wheels, Inc. | \$152,742.40 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 455 | Sta-Tru Wheels, Inc. | \$152,742.40 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | STEEL HOUSE, INC | | \$3,609.14 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 473 | Stephen Dalby | \$220.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | STEPHEN DUHON | | \$74.19 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Stephen Samuel Fitzmaurice | | \$35.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 429 | Stephen Schauer | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | STEVE EHRENHOLT | | \$64.79 | General Unsecured | Trade Claim | Bitech, Inc. |
| 477 | Steve L Miller | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 207 | Steve Mann | \$40.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 226 | Steven C. Franklin | \$0.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 425 | Steven Worden | \$150.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|----------------|--|
| | Stuart Thomsen | | \$860.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Suburban Propane-7323 | | \$118.53 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | SUEZ WATER IDAHO | | \$79.85 | General Unsecured | Trade Claim | Bitech, Inc. |
| 115 | Sunbelt Rentals | \$910.11 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 141 | Sunbelt Rentals | \$2,700.72 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SUNBELT RENTALS | | \$839.16 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SUPACAZ USA | | \$8,104.80 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SUPACAZ USA | | \$1,242.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 423 | Superstition Marketplace LLC | \$121,294.08 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 410 | Susan Alexander | \$320.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | SWEET SPRINGS VALLEY WATER CO | | \$121.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SWEETWATER AUTHORITY | | \$172.37 | General Unsecured | Trade Claim | Bitech, Inc. |
| | SWIFTWICK | | \$405.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | SWIX SPORT USA INC (PEDROS) | | \$15,210.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TABAR PERFORMANCE BY DESIGN | | \$32,113.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 6 | TACOMA PUBLIC UTILITIES | \$729.44 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | TAMMY CRAWFORD | | \$242.07 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TARHEEL LINEN SERVICE | | \$137.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 72 | Tarrant County | \$14,871.01 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 117 | Tarrant County | \$13,383.69 | | Admin Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 117 | Tarrant County | UNLIQUIDATED | | Admin Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TAX COLLECTOR MULTNOMAH | | \$568.76 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TAX COLLECTOR PALM BEACH | | \$321.55 | General Unsecured | Trade Claim | Bitech, Inc. |
| 45 | Teachers Insurance and Annuity Association | \$335,688.80 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 45 | Teachers Insurance and Annuity Association | \$7,965.00 | | Secured | Landlord Claim | Bitech, Inc. |
| 45 | Teachers Insurance and Annuity Association | \$335,688.80 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 45 | Teachers Insurance and Annuity Association | \$7,965.00 | | Secured | Landlord Claim | Bitech, Inc. |
| | Teachers Insurance and Annuity Association of America | | \$12,355.26 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Teachers Insurance and Annuity Association of America | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 30 | TEAM TIBCO | \$67,000.00 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Team Tibco | | \$35,000.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | TECO TAMPA ELECTRIC | | \$1,061.22 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TEKTRO TECHNOLOGY CORP | | \$30.65 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TEKTRO USA | | \$30.65 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TERMINIX | | \$3,272.62 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TERMINIX | | \$130.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TERRY BICYCLES | | \$980.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| | T-H Family Ltd Partnership | | \$6,315.25 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | T-H Family Ltd Partnership | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | The Blume Company | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | The Blume Company | | \$12,115.65 | General Unsecured | Landlord Claim | Bitech, Inc. |
| 268 | The Blume Company/Bruce Blume | \$640,023.83 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 269 | The Blume Company/Bruce Blume | \$29,385.04 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 373 | THE CARROLL FAMILY TRUST | \$29,778.54 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 11 | The CIT Group/Commercial Services, Inc. | \$19,685.50 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 11 | The CIT Group/Commercial Services, Inc. | \$12,427.50 | | Admin Priority | Trade Claim | Performance Direct, Inc. |
| | THE HERTZ CORPORATION | | \$4,828.86 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 56 | The Illuminating Company | \$746.79 | | General Unsecured | Utility Claim | Bitech, Inc. |
| | THE ILLUMINATING COMPANY | | \$739.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | THE INFORMER | | \$509.65 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 37 | The Irvine Company LLC | \$193,211.81 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 37 | The Irvine Company LLC | \$190,155.97 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | The LLB Group, LLC | | \$3,870.00 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | THE MERRY SALES CO | | \$264.07 | General Unsecured | Trade Claim | Bitech, Inc. |
| 10 | The Merry Sales Co. | \$264.07 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 396 | The Ohio Department of Taxation | \$1,775.27 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | THE PICKLE JUICE COMPANY | | \$4,510.08 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 106 | The Sherwin-Williams Co | \$5,336.64 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 315 | The Travelers Indemnity Company and Its Property Casual Insurance Affiliates | UNLIQUIDATED | | Admin Priority | Insurance Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | The Village Square | | \$6,133.25 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | The Village Square | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 406 | THOMAS DIPIETRO | \$100.00 | | Priority | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 314 | Thomas J. Nemeth | \$94.49 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | THOMAS SCHARFENBERG | | \$975.12 | General Unsecured | Trade Claim | Bitech, Inc. |
| | THOUSAND, LLC | | \$7,519.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | THOUSAND, LLC | | \$11,323.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 60 | Thousand, LLC | \$21,259.50 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | THULE INC | | \$74,682.35 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | THULE INC | | \$134.40 | General Unsecured | Trade Claim | Bitech, Inc. |
| | THULE INC | | \$2,248.44 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 31 | THULE INC. | \$2,198.04 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---------------------------------------|----------------|-----------------|-------------------|-----------------|--|
| 266 | Thule Inc. | \$34,054.64 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 267 | Thule Inc. | \$52,194.79 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 271 | Thunderbird Beltway Plaza, LLC | \$158,951.35 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 271 | Thunderbird Beltway Plaza, LLC | \$6,978.44 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TIFOSI OPTICS INC | | \$13,673.44 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TIFOSI OPTICS INC | | \$9,672.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 20 | Tifosi Optics Inc. | \$28,258.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 9 | Tifosi Optics, Inc. | W/D | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 15 | Time Warner Cable | \$358.04 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 16 | Time Warner Cable | \$822.07 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TIME WARNER CABLE | | \$375.52 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TIME WARNER CABLE | | \$649.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TJ MAINTENANCE INC | | \$80.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | T-MOBILE | | \$3,551.96 | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | TODSON INC | | \$268.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TODSON INC | | \$5,328.28 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | TODSON INC | | \$547,642.10 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 30 | Todson, Inc. | \$18,172.16 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 259 | Todson, Inc. | \$528,942.09 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TOG | | \$1,549.20 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TOKER ENGINEERING LLC | | \$3,505.20 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 86 | Toker Engineering LLC | \$3,505.20 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TONY NESAVICH | | \$94.76 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TOTALFUNDS BY HASLER | | \$2,850.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TOWN OF CARY | | \$1,645.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Tramiel Capital, Inc | | \$3,738.44 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Tramiel Capital, Inc | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 317 | Travelers | UNLIQUIDATED | | Admin Priority | Insurance Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 297 | Travelers Casualty and Surety Company | \$0.00 | | Priority | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 297 | Travelers Casualty and Surety Company | \$1,200,000.00 | | General Unsecured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 307 | Travis County c/o Kay D. Brock | \$16,537.78 | | Secured | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TRAVIS COUNTY CLERK | | \$16,537.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TRI- PRINTERS INC | | \$6,379.84 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TRIANGLE REFRIGERATION SERVICE | | \$135.14 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Tri-City Crossroads, LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Tri-City Crossroads, LLC | | \$11,801.29 | General Unsecured | Landlord Claim | Bitech, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|------------------------------------|----------------|-----------------|-------------------|-----------------|--|
| | TRI-COUNTY ELECTRIC | | \$645.04 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TRIK TOPZ LLC | | \$820.33 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | TRIPLE EIGHT DISTRIBUTION | | \$9,080.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 20 | Triple Eight Distribution, Inc. | \$9,080.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 11 | Tri-Printers, Inc. | \$6,379.84 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | TROY LEE DESIGNS INC | | \$832.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 33 | TSC Sunrise, Ltd. | \$1,035,133.33 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 33 | TSC Sunrise, Ltd. | \$16,648.58 | | Priority | Landlord Claim | Bitech, Inc. |
| | TUALATIN POLICE DEPARTMENT | | \$25.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TUBS MOUA | | \$700.36 | General Unsecured | Trade Claim | Bitech, Inc. |
| | TUCSON ELECTRIC POWER | | \$2,495.90 | General Unsecured | Trade Claim | Bitech, Inc. |
| 82 | Tucson Electric Power Company | \$1,131.03 | | General Unsecured | Utility Claim | Bitech, Inc. |
| 349 | Tucson Electric Power Company | \$3,196.07 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 35 | Two Nations Fast Freight, Inc | \$4,292.27 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 39 | U.S. Customs and Border Protection | \$211.63 | | General Unsecured | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 39 | U.S. Customs and Border Protection | \$8,116.00 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 42 | U.S. Customs and Border Protection | \$0.00 | | Priority | Trade Claim | Nashbar Direct, Inc. |
| 70 | U.S. Customs and Border Protection | \$0.00 | | Priority | Tax Claim | Performance Direct, Inc. |
| | UGI Energy Services, LLC | | \$155.22 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | UGI UTILITIES INC | | \$103.32 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ULINE | | \$2,435.68 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Uline | | \$1,807.07 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | ULINE | | \$975.17 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 409 | Uline Shipping Supplies | \$4,680.80 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 409 | Uline Shipping Supplies | \$880.29 | | Admin Priority | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | UNIFIED ENGINEERING INC. | | \$2,044.43 | General Unsecured | Trade Claim | Bitech, Inc. |
| 80 | Unified Engineering LP | \$2,044.43 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Unifirst | | \$137.53 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | UNITED BICYCLE PARTS | | \$76.55 | General Unsecured | Trade Claim | Bitech, Inc. |
| 397 | United Bicycle Tool Supply LTD | \$76.55 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | UNITED PARCEL SERVICE | | \$63,556.06 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 31 | United Parcel Service Inc. | \$10,774.17 | | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 38 | United Parcel Service Inc. | \$860.51 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 61 | United Parcel Service Inc. | \$1,355,347.75 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 75 | United Parcel Service Inc. | \$362.99 | | General Unsecured | Trade Claim | Bitech, Inc. |
| | UNIVERSAL ATLANTIC SYSTEMS INC | | \$8,704.72 | General Unsecured | Trade Claim | Bitech, Inc. |
| 144 | Universal Atlantic Systems, Inc. | \$10,047.24 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|----------------|-----------------|-------------------|-----------------|--|
| 322 | Universal Atlantic Systems, Inc. | \$86,442.20 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 7 | Universal Cycle Corporation (Guang Zhou) | \$323,238.29 | | Admin Priority | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | Universal Cycle Holding Co., Ltd. Taiwan Branch | | \$332,935.77 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 102 | University of Arizona, for AZ Board of Regents | \$905.94 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | UNIVERSITY OF DELAWARE | | \$240.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | University Plaza 02. LLC | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | University Plaza 02. LLC | | \$15,727.78 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | UPS | | \$8,497.17 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | UPS Freight | | \$2,176.22 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | UPS Supply Chain Solutions Inc | | \$100.78 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | UPS/UPS SCS CHARLOTTE | | \$362.99 | General Unsecured | Trade Claim | Bitech, Inc. |
| | UPS/UPS SCS CHARLOTTE | | \$860.51 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | UPS/UPS SCS CHARLOTTE | | \$1,355,347.75 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | US Customs & Border Protection | | \$239,126.94 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 489 | Utah State Tax Commission | \$500.04 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | VALLEY ALARM | | \$79.50 | General Unsecured | Trade Claim | Bitech, Inc. |
| | VAN BRACHT AGENTUREN | | \$82,746.35 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | VATIC OUTSOURCING.LLC | | \$5,000.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 54 | VBEnterprises Inc. | \$82,746.35 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | VECTREN ENERGY DELIVERY | | \$125.83 | General Unsecured | Trade Claim | Bitech, Inc. |
| 36 | Vee Rubber Corporation Ltd | \$9,552.00 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | VEE TIRE CO. | | \$14,412.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 376 | VELOCITY USA INC. | \$63.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | VELOCITY USA INC. | | \$63.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | VERIZON | | \$1,437.78 | General Unsecured | Trade Claim | Bitech, Inc. |
| | VERIZON | | \$31.46 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | VERTEX INC. | | \$265.53 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 108 | VICTORIA EARL | \$400.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | VILLAGE OF SCHAUMBURG | | \$46.97 | General Unsecured | Trade Claim | Bitech, Inc. |
| 31 | Village Square, LLC | \$16,041.50 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 31 | Village Square, LLC | \$159,902.50 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 493 | Village Square, LLC | \$147,198.00 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 390 | VIncent Leveque | \$80.00 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Virginia Dept of Taxation | | \$2,000.00 | Priority | | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | VIRGINIA NATURAL GAS INC | | \$71.51 | General Unsecured | Trade Claim | Bitech, Inc. |
| 37 | Vista Outdoor Sales LLC | \$56,044.99 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| 60 | Vista Outdoor Sales LLC | \$1,905,874.11 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | VISTA OUTDOOR SALES LLC | | \$2,917.93 | General Unsecured | Trade Claim | Bitech, Inc. |
| | VISTA OUTDOOR SALES LLC | | \$1,917,033.87 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|--------------|-----------------|-------------------|-----------------|--|
| | VISTA OUTDOOR SALES LLC | | \$55,983.75 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | VITTORIA INDUSTRIES | | \$167,002.84 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 308 | VOC Realty Investments, Inc. | \$267,107.56 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 308 | VOC Realty Investments, Inc. | \$18,623.28 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 507 | Vu Truong | \$250.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 291 | VV Market Sparta LP Located at 4051 LBJ Freeway, Farmers Branch, TX | \$126,816.00 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 33 | W. L. Gore & Associates, Inc. | \$76,782.71 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | W.B. Mason Co., Inc. | | \$1,006.28 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | W.L. GORE & ASSOCIATES INC. | | \$76,782.71 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 17 | WA Department of Revenue | \$286.84 | | Priority | Tax Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | WAHOO FITNESS INC. | | \$201,624.15 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 63 | Wahoo Fitness L.L.C. | \$202,412.14 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 443 | Wake County Revenue Department | \$1,074.70 | | Priority | Tax Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WAKE COUNTY REVENUE DEPART | | \$1,023.52 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Walgreen Company | | \$8,479.17 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Walgreen Company | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 67 | Walgreen Company c/o DLC Management Corporation | \$214,013.38 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| 67 | Walgreen Company c/o DLC Management Corporation | \$16,229.17 | | Admin Priority | Landlord Claim | Bitech, Inc. |
| | WASATCH PRODUCT DEVELOPMENT | | \$1,583.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | WASHINGTON GAS MD / VA DIV. | | \$514.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| 82 | Waste Industries | \$2,185.39 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 82 | Waste Industries | \$15,419.58 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WASTE INDUSTRIES | | \$11,739.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| 154 | Waste Management | \$13,404.08 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WASTE MANAGEMENT OF ARIZONA | | \$11,058.13 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WATER & WASTEWATER SERVICES | | \$513.08 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WATER REVENUE BUREAU-PHILA | | \$1,010.63 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | WATERLOGIC WEST INC. | | \$68.71 | General Unsecured | Trade Claim | Bitech, Inc. |
| 399 | Wayne Friedman | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 399 | Wayne Friedman | \$100.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 69 | WB Mason Co Inc | \$320.04 | | Admin Priority | 503(b)(9) Claim | Performance Direct, Inc. |
| 47 | Weingarten Realty Investors | \$98,562.75 | | General Unsecured | Guarantee Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|--|--------------|-----------------|-------------------|-----------------|--|
| 53 | Weingarten Realty Investors | \$98,562.76 | | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Weingarten Realty Investors | | \$14,539.62 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Weingarten Realty Investors | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 18 | Wells Fargo Vendor Financial Services, LLC | \$148,374.16 | | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | WENFORD MAYNARD | | \$21.19 | General Unsecured | Trade Claim | Bitech, Inc. |
| 319 | Wesley Brian Drum and George & Nemo Ratliff, LLC | \$12,658.97 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 319 | Wesley Brian Drum and George & Nemo Ratliff, LLC | \$4,807.89 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Wesley Brian Drum and Jennie Karen Ratliff | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | Wesley Brian Drum and Jennie Karen Ratliff | | \$3,598.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Wesley Brian Drum and Jennie Karen Ratliff | | \$3,598.00 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Wesley Brian Drum and Jennie Karen Ratliff | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WEST BROTHERS TRANSFER & STORA | | \$1,010.48 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | WEST VALLEY COLLECTION | | \$635.45 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WEST VIRGINIA GLASS CO. INC. | | \$335.60 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | Westwood Yosemite Crossing LP | | \$10,638.70 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | Westwood Yosemite Crossing LP | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 321 | WFC YCS, LLC | \$25,631.99 | | Admin Priority | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 321 | WFC YCS, LLC | \$74,281.57 | | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WGK | | \$0.00 | General Unsecured | Landlord Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WGK | | \$9,022.34 | General Unsecured | Landlord Claim | Bitech, Inc. |
| | WHITE LIGHTNING COMPANY | | \$27,541.74 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | WILDERNESS TRAIL BIKES INC. | | \$28,485.84 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 256 | William Arcieri | \$260.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 519 | William E. Ryan | \$1,000.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| 422 | William Nunez | \$180.00 | | Admin Priority | 503(b)(9) Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WILLIAM WELLS | | \$322.98 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WILSON BICYCLE SALES | | \$82.51 | General Unsecured | Trade Claim | Bitech, Inc. |
| 367 | Wilson, Sarah | \$384.00 | | General Unsecured | Customer Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WINDMILL WATER INC | | \$174.05 | General Unsecured | Trade Claim | Bitech, Inc. |
| 94 | Windstream | \$34,440.07 | | General Unsecured | Utility Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | WINDSTREAM | | \$55,782.74 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WINTER PARK CITY OF | | \$3,299.65 | General Unsecured | Trade Claim | Bitech, Inc. |
| | WORDLOCK INC. | | \$5,740.80 | General Unsecured | Trade Claim | Performance Direct, Inc. |

Exhibit 4 Scheduled and Filed Claims

| Claim No. | Creditor Name | Claim Amount | Schedule Amount | Nature | Claim Type | Debtor Name |
|-----------|---|-----------------|-----------------|-------------------|-----------------|--|
| | XCEL ENERGY | | \$7,751.57 | General Unsecured | Trade Claim | Bitech, Inc. |
| | Xpo Logistics, Inc | | \$47,760.06 | General Unsecured | Trade Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| | XTRA LEASE LLC | | \$1,562.50 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | YELP INC | | \$30,240.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| 27 | York Street Mezzanine Partners II, L.P. | \$18,989,949.27 | | Secured | Bond/Note Claim | AI Bicycle Liquidation, Inc. (f/k/a Advanced Sports, Inc.) |
| 33 | York Street Mezzanine Partners II, L.P. | \$18,989,949.27 | | Secured | Bond/Note Claim | Nashbar Direct, Inc. |
| 57 | York Street Mezzanine Partners II, L.P. | \$18,989,949.27 | | Secured | Bond/Note Claim | Performance Direct, Inc. |
| 63 | York Street Mezzanine Partners II, L.P. | UNLIQUIDATED | | General Unsecured | Bond/Note Claim | Bitech, Inc. |
| 63 | York Street Mezzanine Partners II, L.P. | UNLIQUIDATED | | Secured | Bond/Note Claim | Bitech, Inc. |
| 280 | York Street Mezzanine Partners II, L.P. | UNLIQUIDATED | | Secured | Bond/Note Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | YOUNGSTOWN LETTER SHOP | | \$648.94 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 109 | Youngstown Letter Shop, Inc. | \$3,246.17 | | General Unsecured | Trade Claim | AE Bicycle Liquidation, Inc. (f/k/a Advanced Sports Enterprises, Inc.) |
| | ZACHARY BENNETT | | \$150.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ZEFAL | | \$1,217.57 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| | ZM ROSAS LANDSCAPING LLC | | \$300.00 | General Unsecured | Trade Claim | Bitech, Inc. |
| | ZOIC | | \$5,311.40 | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | ZOIC | | \$60,840.00 | General Unsecured | Trade Claim | Performance Direct, Inc. |
| 11 | ZOIC | \$5,311.40 | | General Unsecured | Trade Claim | Nashbar Direct, Inc. |
| | ZORO TOOLS, INC. | | \$355.61 | General Unsecured | Trade Claim | Performance Direct, Inc. |

5. Chapter 7 Liquidation Analysis

AE Bicycle Liquidation, Inc., et al.
Chapter 7 Liquidation Analysis
Assumed Conversion Date

11/9/2019

| | ASI | Bitech | Performance | ASE | Nashbar | Total |
|--|---------------------|-------------------|-------------------|-------------------|------------------|---------------------|
| Cash on hand as of 8/10 | | | | | | 8,577,000 |
| Various Recoveries (LCs, Card Processor Deposit, Pro Fee Escrow Release) | | | | | | 1,280,220 |
| Projected Gross Cash on Conversion Date | | | | | | 9,857,220 |
| Less: Chapter 11 Budgeted Expenses through Conversion | | | | | | (2,714,710) |
| Projected Cash on Conversion Date | 4,021,233 | 1,428,502 | 1,107,089 | 528,546 | 57,140 | 7,142,510 |
| Allocation | 56.3% | 20.0% | 15.5% | 7.4% | 0.8% | |
| Projected Preference Litigation Recoveries | 400,000 | 450,000 | 750,000 | - | 20,000 | 1,620,000 |
| Estimated Asset Recoveries | 4,421,233 | 1,878,502 | 1,857,089 | 528,546 | 77,140 | 8,762,510 |
| Chapter 7 Trustees' Fees and Commissions (@3% of Recoveries) | (132,637) | (56,355) | (55,713) | (15,856) | (2,314) | (262,875) |
| Trustees' Professional Fees | (563,000) | (200,000) | (155,000) | (74,000) | (8,000) | (1,000,000) |
| Corporate Wind-down | (221,473) | (78,676) | (60,974) | (29,110) | (3,147) | (393,380) |
| Chapter 7 Administrative Expenses | (917,110) | (335,031) | (271,687) | (118,966) | (13,461) | (1,656,255) |
| Net Distributable Proceeds | 3,504,123 | 1,543,471 | 1,585,403 | 409,579 | 63,679 | 7,106,255 |
| 1L Secured Claims of Advanced Holdings | 8,951,068 | 8,951,068 | 8,951,068 | 8,951,068 | 8,951,068 | 8,951,068 |
| 1L Secured Claims of Advanced Holdings - Recovery | 1,761,000 | 775,673 | 796,745 | 205,834 | 32,002 | 3,571,255 |
| 1L Secured Claims of Advanced Holdings - Recovery % | | | | | | 39.9% |
| Recovery available for 2L Claims of York Street Note Purchasers | \$ 1,743,123 | \$ 767,798 | \$ 788,657 | \$ 203,745 | \$ 31,677 | \$ 3,535,000 |
| 2L Secured Claims of York Street Note Purchasers | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 |
| 2L Secured Claims of York Street Note Purchasers - Recovery | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2L Secured Claims of York Street Note Purchasers - Recovery % | | | | | | 0.0% |
| Recovery available for 3L Secured Claims of Ideal | \$ 1,743,123 | \$ 767,798 | \$ 788,657 | \$ 203,745 | \$ 31,677 | \$ 3,535,000 |
| 3L Secured Claims of Ideal | \$ 40,411,866 | \$ - | \$ - | \$ 40,411,866 | \$ - | \$ 40,411,866 |
| 3L Secured Claims of Ideal - Recovery | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3L Secured Claims of Ideal - Recovery % | | | | | | 0.0% |
| Recovery available for Chapter 11 Administrative Claims | \$ 1,743,123 | \$ 767,798 | \$ 788,657 | \$ 203,745 | \$ 31,677 | \$ 3,535,000 |
| Unbudgeted 503(b)(9) Claims | \$ 15,000 | \$ - | \$ 500 | \$ 7,500 | \$ - | \$ 23,000 |
| Remaining Ch. 11 Professional Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Administrative Claims | \$ 15,000 | \$ - | \$ 500 | \$ 7,500 | \$ - | \$ 23,000 |
| Administrative Claims - Recovery | \$ 15,000 | \$ - | \$ 500 | \$ 7,500 | \$ - | \$ 23,000 |
| Administrative Claims - Recovery % | 100.0% | 0.0% | 100.0% | 100.0% | 0.0% | 100.0% |
| Recovery available for Priority Claims | \$ 1,728,123 | \$ 767,798 | \$ 788,157 | \$ 196,245 | \$ 31,677 | \$ 3,512,000 |
| Priority Tax Claims | \$ - | \$ 270,000 | \$ - | \$ 405,000 | \$ - | \$ 675,000 |
| Other Priority Claims | \$ 107,000 | \$ 56,000 | \$ 17,000 | \$ - | \$ 35,000 | \$ 215,000 |
| Priority Claims | \$ 107,000 | \$ 326,000 | \$ 17,000 | \$ 405,000 | \$ 35,000 | \$ 890,000 |
| Priority Claims - Recovery | \$ 107,000 | \$ 326,000 | \$ 17,000 | \$ 196,245 | \$ 31,677 | \$ 677,922 |
| Priority Claims - Recovery % | 100.0% | 100.0% | 100.0% | 48.5% | 90.5% | 76.2% |
| Recovery available for GUC Claims | \$ 1,621,123 | \$ 441,798 | \$ 771,157 | \$ - | \$ - | \$ 2,834,078 |
| 1L Deficiency Claims | \$ 5,379,813 | \$ 5,379,813 | \$ 5,379,813 | \$ 5,379,813 | \$ 5,379,813 | \$ 5,379,813 |
| 2L Deficiency Claims | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 | \$ 20,353,889 |
| 3L Deficiency Claims | \$ 40,411,866 | \$ - | \$ - | \$ 40,411,866 | \$ - | \$ 40,411,866 |
| Cycle Support Trademark Claim | \$ - | \$ 62,500 | \$ - | \$ - | \$ - | \$ 62,500 |
| Trade vendors | \$ 21,971,568 | \$ 4,388,101 | \$ 26,124,707 | \$ 8,659,245 | \$ 863,925 | \$ 62,007,545 |
| ASI Pre-petition Payables | \$ - | \$ - | \$ 49,998,304 | \$ - | \$ 5,128,593 | \$ 55,126,897 |
| Landlord claims | \$ 33,950 | \$ 9,314,078 | \$ 358,732 | \$ 18,150,836 | \$ - | \$ 27,857,595 |
| Other | \$ 452,182 | \$ 5,195,943 | \$ 100,740 | \$ 20,182,765 | \$ 5,177 | \$ 25,936,807 |
| GUC Claims | \$ 88,603,268 | \$ 44,694,325 | \$ 102,316,186 | \$ 113,138,415 | \$ 31,731,397 | \$ 237,136,914 |
| GUC Claims - Recovery | \$ 1,621,123 | \$ 441,798 | \$ 771,157 | \$ - | \$ - | \$ 2,834,078 |
| GUC Claims - Recovery % | 1.8% | 1.0% | 0.8% | 0.0% | 0.0% | 1.2% |

Footnotes:

- This liquidation scenario assumes that (1) the Chapter 7 Trustees are successful in avoiding all of the Secured Creditors' liens on 50% of the Projected Cash on the Conversion Date and (2) Advanced Holdings is determined to have a first priority lien under the Intercreditor Agreement on the remaining 50% of the Projected Cash. The other Secured Creditors dispute this outcome and assert that their liens and other claims to proceeds are entitled to priority over Advanced Holdings' liens. In any event, under this mid-range liquidation scenario the GUC Creditors are assumed to be entitled to share in 50% of the Projected Cash on the Conversion Date and the Preference Litigation Recoveries.

- It should be noted that this analysis assumes that the Final Allocation proposed by the Debtors will be either accepted by all four Chapter 7 Trustees or that the result after litigation will be the same. This outcome is doubtful. In an actual Chapter 7 conversion scenario, the substantial costs and ultimate resolution of the allocation will very likely have a negative effect on distributions available to creditors for at least some if not all estates.