

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Bostwick Laboratories, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 17-10570 (BLS)

(Jointly Administered)

**GLOBAL NOTES, METHODOLOGY AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

Introduction

Bostwick Laboratories, Inc. and Bostwick Laboratories Holdings, Inc. (collectively, the “**Debtors**”) with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the “**Schedules**”) and Statements of Financial Affairs (the “**Statements**,” and together with the Schedules, the “**Schedules and Statements**”) with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), pursuant to section 521 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

These Global Notes, Methodology, and Specific Disclosures Regarding the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs (the “**Global Notes**”) pertain to, are incorporated by reference in, and comprise an integral part of each Debtor’s Schedules and Statements. The Global Notes should be referred to, considered, and reviewed in connection with any review of the Schedules and Statements.

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“**GAAP**”), nor are they intended to be fully reconciled with the financial statements of each Debtor (whether publically filed or otherwise). Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment.

In preparing the Schedules and Statements, the Debtors relied upon information derived from their books and records that was available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, inadvertent errors or omissions, as well as the discovery of conflicting, revised, or subsequent information, may cause a material change to the Schedules and Statements.

The Debtors and their officers, employees, agents, attorneys and financial advisors do not guarantee or warrant the accuracy or completeness of the data that is provided in the

¹ The Debtors are the following entities (last four digits of EIN in parentheses): (i) Bostwick Laboratories, Inc., a Delaware corporation (3169); and (ii) Bostwick Laboratories Holdings, Inc., a Delaware corporation (1042). The mailing address for the Debtors is 100 Charles Lindbergh Blvd., Uniondale, NY 11553.

Schedules and Statements and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating or delivering the information contained in the Schedules and Statements. Except as expressly required by the Bankruptcy Code, the Debtors and their officers, employees, agents, attorneys and financial advisors expressly do not undertake any obligation to update, modify, revise or re-categorize the information provided in the Schedules and Statements or to notify any third party should the information be updated, modified, revised or re-categorized. The Debtors, on behalf of themselves, their officers, employees, agents and advisors disclaim any liability to any third party arising out of or related to the information contained in the Schedules and Statements and reserve all rights with respect thereto.

James P. Carroll, as Chief Restructuring Officer of the Debtors, has signed the Schedules and Statements. In reviewing and signing the Schedules and Statements, Mr. Carroll has necessarily relied upon the efforts, statements, and representations of the Debtors' various other personnel and professionals. Mr. Carroll has not (and could not have) personally verified the accuracy of each such statement and representation, including, for example, statements and representations concerning amounts owed to creditors and their addresses.

Global Notes and Overview of Methodology

1. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements; however, inadvertent errors or omissions may exist. The Debtors reserve all rights to amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, including, without limitation, the right to amend the Schedules and Statements with respect to claim (“**Claim**”) description, designation, or Debtor against which the Claim is asserted; dispute or otherwise assert offsets or defenses to any Claim reflected in the Schedules and Statements as to amount, liability, priority, status, or classification; subsequently designate any Claim as “disputed,” “contingent,” or “unliquidated;” or object to the extent, validity, enforceability, priority, or avoidability of any Claim. Any failure to designate a Claim in the Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtors that such Claim or amount is not “disputed,” “contingent,” or “unliquidated.” Listing a Claim does not constitute an admission of liability by the Debtor against which the Claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to the Debtors’ chapter 11 cases, including, without limitation, issues involving Claims, substantive consolidation, defenses, equitable subordination, recharacterization, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non- bankruptcy laws to recover assets or avoid transfers. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements.
2. **Description of Cases and “as of” Information Date.** On March 15, 2017 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to hold and manage their assets as debtors-

in-possession pursuant to Bankruptcy Code sections 1107(a) and 1108. On March 16, 2017, the Bankruptcy Court entered an order directing procedural consolidation and joint administration of the Debtors' chapter 11 cases [Docket No. 26]. Information regarding the Debtors and these cases, including the Debtors' business, organizational structure, financial condition, and the reasons for and objectives of these cases, is set forth in the *Declaration of Tammy Hunt in Support of Chapter 11 Petitions and First Day Pleadings* (the "**First Day Declaration**") [Docket No. 3], which was filed on the Petition Date.

The asset information provided in the Schedules and Statements, except as otherwise noted, represents the asset data of the Debtors as of the close of business on February 28, 2017, and the liability information provided herein, except as otherwise noted, represents the liability data of the Debtors as of the Petition Date.

3. **Net Book Value of Assets.** It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuations for all of their assets. Accordingly, unless otherwise indicated, the Debtors' Schedules and Statements reflect net book values as of the close of business on February 28, 2017, in the Debtors' books and records. Additionally, because the book values of certain assets, may materially differ from their fair market values, they may be listed as undetermined amounts as of the Petition Date.
4. **Recharacterization.** Notwithstanding the Debtors' reasonable efforts to properly characterize, classify, categorize, or designate certain Claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and Statements, the Debtors may, nevertheless, have improperly characterized, classified, categorized, designated, or omitted certain items due to the complexity and size of the Debtors' businesses. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, redesignate, add or delete items reported in the Schedules and Statements at a later time as is necessary or appropriate as additional information becomes available, including, without limitation, whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition.
5. **Real Property and Personal Property-Leased.** In the ordinary course of their businesses, the Debtors leased real property and various articles of personal property, including, fixtures, and equipment, from certain third-party lessors. The Debtors have made reasonable efforts to list all such leases in the Schedules and Statements. The Debtors have made reasonable efforts to include lease obligations on Schedule D (secured debt) to the extent applicable and to the extent the lessor filed a UCC-1. However, nothing in the Schedules or Statements is or shall be construed as an admission or determination as to the legal status of any lease (including whether to assume and assign or reject such lease or whether it is a true lease or a financing arrangement).
6. **Excluded Assets and Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and post-petition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and post-petition periods may change.

The liabilities listed on the Schedules do not reflect any analysis of Claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted Claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's Claim.

The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements, including, without limitation, accrued salaries, employee benefit accruals, and deferred gains. In addition, certain immaterial assets and liabilities may have been excluded.

The Bankruptcy Court has authorized the Debtors to pay, in their discretion, certain outstanding Claims on a post-petition basis. Prepetition liabilities which have been paid post-petition have been included on the Schedules and marked as "contingent". To the extent the Debtors pay any of the claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all rights to amend and supplement the Schedules and Statements and take other action, such as filing claims objections, as is necessary and appropriate to avoid overpayment or duplicate payment for such liabilities.

7. **Insiders.** Solely, for purposes of the Schedules and Statements, the Debtors define "insiders" to include the following: (a) directors; (b) senior level officers; (c) equity holders holding in excess of 5% of the voting securities of the Debtor entities; (d) Debtor affiliates; and (e) relatives of any of the foregoing (to the extent known by the Debtors). Entities listed as "insiders" have been included for informational purposes and their inclusion shall not constitute an admission that those entities are insiders for purposes of section 101(31) of the Bankruptcy Code.
8. **Intellectual Property Rights.** The exclusion of any intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.
9. **Executory Contracts and Unexpired Leases.** Other than real property leases reported in Schedule A/B 55, the Debtors have not necessarily set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors' estates. The Debtors' executory contracts and unexpired leases have been set forth in Schedule G.
10. **Materialman's/Mechanic's Liens.** The assets listed in the Schedules and Statements are presented without consideration of any materialman's or mechanic's liens.
11. **Classifications.** Listing a Claim or contract on (a) Schedule D as "secured," (b) Schedule E/F part 1 as "priority," (c) Schedule E/F part 2 as "unsecured," or (d) Schedule G as "executory" or "unexpired," does not constitute an admission by the Debtors of the legal rights of the Claimant, or a waiver of the Debtors' rights to recharacterize or reclassify such Claims or contracts or leases or to setoff of such Claims.

12. Claims Description. Schedules D and E/F permit each Debtor to designate a Claim as “disputed,” “contingent,” and/or “unliquidated.” Any failure to designate a Claim on a given Debtor’s Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by that Debtor that such amount is not “disputed,” “contingent,” or “unliquidated,” or that such Claim is not subject to objection. Moreover, listing a Claim does not constitute an admission of liability by the Debtors.

13. Causes of Action. Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third-parties as assets in the Schedules and Statements, including, without limitation, causes of actions arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross-Claim, counter-Claim, or recoupment and any Claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law, or in equity, or pursuant to any other theory of law (collectively, “**Causes of Action**”) they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any Claims or Causes of Action or in any way prejudice or impair the assertion of such Claims or Causes of Action.

14. Summary of Significant Reporting Policies. The following is a summary of significant reporting policies:

- a. Undetermined Amounts. The description of an amount as “unknown,” “TBD” or “undetermined” is not intended to reflect upon the materiality of such amount.
- b. Totals. All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
- c. Liens. Property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.

15. Estimates and Assumptions. Because of the timing of the filings, management was required to make certain estimates and assumptions that affected the reported amounts of these assets and liabilities. Actual amounts could differ from those estimates, perhaps materially.

16. Currency. All amounts are reflected in U.S. dollars.

- 17. Setoffs.** The Debtors incur certain offsets and other similar rights during the ordinary course of business. Offsets in the ordinary course can result from various items, including, without limitation, pricing discrepancies, returns, refunds, warranties, debit memos, credits, and other disputes between the Debtors and their suppliers and/or customers. These offsets and other similar rights are consistent with the ordinary course of business in the Debtors' industry and are not tracked separately. Therefore, although such offsets and other similar rights may have been accounted for when certain amounts were included in the Schedules, offsets are not independently accounted for, and as such, are or may be excluded from the Debtors' Schedules and Statements.
- 18. Employee Addresses.** Current employee addresses have been listed as the corporate address. Former employee addresses are listed at the last known address for the employee based on the Debtors' books and records.
- 19. Global Notes Control.** If the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

Specific Disclosures with Respect to the Debtors' Schedules

Schedule A/B. All values set forth in Schedule A/B reflect the book value of the Debtors' assets as of the close of business on February 28, 2017, unless otherwise noted below. Other than real property leases reported on Schedule A/B 55, the Debtors have not included leases and contracts on Schedule A/B. Leases and contracts are listed on Schedule G.

Schedule A/B 3. Cash values held in financial accounts are listed on Schedule A/B 3 as of the close of business on February 28, 2017. Details with respect to the Debtors' cash management system and bank accounts are provided in the *Debtors' Motion for Entry of Interim and Final Orders Authorizing Continued Use of the Debtors' Cash Management System* [Docket No. 6] (the "**Cash Management Motion**").

Schedule A/B 15. Ownership interests in subsidiaries have been listed in Schedules A/B 15 as an undetermined amount because the fair market value of such ownership is dependent on numerous variables and factors and likely differs significantly from their net book value.

Schedule A/B 25. Although the Debtors have listed their inventory value as of the close of business on February 28, 2017, the value of the property purchased within 20 days before the filing of the chapter 11 petitions as listed in Schedule A/B 25 is the value purchased within 20 days of March 15, 2017, the filing date.

Schedule A/B 55. The Debtors do not own real property. The Debtors have listed their real property leases in Schedule A/B 55.

Schedule A/B 63. The Debtors maintain a customer database. The amount is listed as undetermined because the fair market value of such ownership cannot be determined. The Debtors customer list is proprietary and contains confidential, non-public information.

Schedule A/B 74 & 75. In the ordinary course of their businesses, the Debtors may have accrued, or may subsequently accrue, certain rights to counter-Claims, setoffs,

refunds, or warranty Claims. Additionally, certain of the Debtors may be a party to pending litigation in which the Debtors have asserted, or may assert, Claims as a plaintiff or counter-Claims as a defendant. Because such Claims are unknown to the Debtors and not quantifiable as of the Petition Date, they are not listed on Schedule A/B 74 or 75. The Debtors' failure to list any contingent and/or unliquidated claim held by the Debtors in response to these questions shall not constitute a waiver, release, relinquishment, or forfeiture of such claim.

Schedule D. The Claims listed on Schedule D arose or were incurred on various dates; a determination of the date upon which each Claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included. All Claims listed on Schedule D, however, appear to have been incurred before the Petition Date.

Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent, and priority of liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. Except as specifically stated on Schedule D, real property lessors, utility companies, and other parties that may hold security deposits have not been listed on Schedule D. Nothing herein shall be construed as an admission by the Debtors of the legal rights of the Claimant or a waiver of the Debtors' rights to recharacterize or reclassify such Claim or contract.

Moreover, the Debtors have not included on Schedule D parties that may believe their Claims are secured through setoff rights, letters of credit, surety bonds, or inchoate statutory lien rights.

Schedule E/F part 2. The Debtors have used reasonable efforts to report all general unsecured Claims against the Debtors on Schedule E/F part 2, based upon the Debtors' books and records as of the Petition Date.

Determining the date upon which each Claim on Schedule E/F part 2 was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each Claim listed on Schedule E/F part 2. Furthermore, claims listed on Schedule E/F part 2 may have been aggregated by unique creditor name and remit to address and may include several dates of incurrence for the aggregate balance listed.

Schedule E/F part 2 contains information regarding pending litigation involving the Debtors. The dollar amount of potential Claims associated with any such pending litigation is listed as "undetermined" and marked as contingent, unliquidated, and disputed in the Schedules and Statements. Some of the litigation Claims listed on Schedule E/F may be subject to subordination pursuant to section 510 of the Bankruptcy Code. Schedule E/F part 2 also includes potential or threatened litigation claims. Any information contained in Schedule E/F part 2 with respect to such potential litigation shall not be a binding representation of the Debtors' liabilities with respect to any of the potential suits and proceedings included therein. The Debtors expressly incorporate by reference into Schedule E/F part 2 all parties to pending litigation listed in the Debtors' Statements 7, as contingent, unliquidated, and disputed claims, to the extent not already listed on Schedule E/F part 2.

Schedule E/F part 2 reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption, or assumption and assignment, of executory contracts or unexpired leases. Additionally, Schedule E/F part 2 does not include potential rejection damage Claims, if any, of the counterparties to executory contracts and unexpired leases that may be rejected.

Schedule G. Certain information, such as the contact information of the counter-party, may not be included where such information could not be obtained using the Debtors' reasonable efforts. Listing or omitting a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is or is not an executory contract or unexpired lease was in effect on the Petition Date or is valid or enforceable. Certain of the leases and contracts listed on Schedule G may contain certain renewal options, guarantees of payment, indemnifications, options to purchase, rights of first refusal and other miscellaneous rights. Such rights, powers, duties and obligations are not set forth separately on Schedule G.

Certain confidentiality and non-disclosure agreements may not be listed on Schedule G.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters and other documents that may not be listed on Schedule G or that may be listed as a single entry. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider. The Debtors expressly reserve their rights to challenge whether such related materials constitute an executory contract, a single contract or agreement or multiple, severable or separate contracts.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed thereon.

In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their businesses, such as subordination, nondisturbance, and attornment agreements, supplemental agreements, settlement agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth on Schedule G. Certain of the executory agreements may not have been memorialized and could be subject to dispute. Executory agreements that are oral in nature have not been included on the Schedule G.

Schedule H. For purposes of Schedule H, the Debtors that are either the principal obligors or guarantors under the prepetition debt facilities are listed as Co-Debtors on Schedule H. The Debtors may not have identified certain guarantees associated with the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements.

In the ordinary course of their businesses, the Debtors may be involved in pending or threatened litigation. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-Claims and counter-Claims against other parties. Because the Debtors have treated all such Claims as contingent, disputed, or unliquidated, such Claims have not been set forth individually on Schedule H. Litigation matters can be found on each Debtor's Schedule E/F part 2 and Statement 7, as applicable.

Specific Disclosures with Respect to the Debtors' Statements

Statement 3. Statement 3 includes any disbursement or other transfer made by the Debtors within 90 days before the Petition Date except for those made to insiders (which payments appear in response to Statement question 4), employees, and bankruptcy professionals (which payments appear in Statement 11 and include any retainers paid to bankruptcy professionals). The amounts listed in Statement 3 reflect the Debtors' disbursements netted against any check level detail; thus, to the extent a disbursement was made to pay for multiple invoices, only one entry has been listed on Statement 3. All disbursements listed on Statement 3 are made through the Debtors' consolidated cash management system maintained by Bostwick Laboratories, Inc. and listed for that Debtor.

Statement 4. Statement 4 accounts for transfers to insiders as applicable. With respect to individuals, the amounts listed reflect the universe of payments and transfers to such individuals including compensation, bonus (if any), expense reimbursement, relocation reimbursement and/or severance. Amounts paid on behalf of such employee for certain life and disability coverage, which coverage is provided to all of the Debtors' employees, has not been included.

Statement 5. Statement 5 excludes goods returned in the ordinary course of business.

Statement 7. Any information contained in Statement 7 shall not be a binding representation of the Debtors' liabilities with respect to any of the suits and proceedings identified therein.

Statement 10. The Debtors occasionally incur losses for a variety of reasons, including theft and property damage. The Debtors, however, may not have records of all such losses if such losses do not have a material impact on the Debtors' businesses or are not reported for insurance purposes.

Statement 11. Out of an abundance of caution, the Debtors have included payments to all professionals who have rendered any advice related the Debtors' bankruptcy proceedings in Statement 11. However, it is possible that the disclosed fees also relate to other, non-bankruptcy related services.

Statement 26d. The Debtors have provided financial statements in the ordinary course of their businesses to numerous financial institutions, creditors, and other parties within two years immediately before the Petition Date. Considering the number of such recipients and the possibility that such information may have been shared with parties without the Debtors'

knowledge or consent or subject to confidentiality agreements, the Debtors have not disclosed any parties that may have received such financial statements for the purposes of Statement 26d.

Statement 28. The directors and officers reported in response to Statement 28 are the directors and officers who held said positions as of the Petition Date.

Statement 30. Unless otherwise indicated in a Debtor's specific response to Statement 30, the Debtors have included a comprehensive response to Statement 30 in Statement 4.

Fill in this information to identify the case:**Debtor name:** Bostwick Laboratories Holdings, Inc.**United States Bankruptcy Court for the:** District of Delaware**Case number (if known):** 17-10572☐ Check if this is an amended filingOfficial Form 207**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income**1. Gross revenue from business**☒ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
(Check all that apply)Gross revenue
(before deductions and exclusions)**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. _____ _____ _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425.00. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. _____ _____ _____	_____	\$ _____	_____
Relationship to debtor _____			

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. _____ _____ _____	_____	_____	\$ _____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
6.1. _____ _____ _____ _____	_____ _____ Last 4 digits of account number: XXXX-_____	_____ _____	\$ _____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☒ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. _____	_____	_____	<input type="checkbox"/> Pending
Case number	_____	_____	<input type="checkbox"/> On appeal
_____	_____	_____	<input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the property	Value
8.1. _____	_____	\$ _____
_____	Case title	Court name and address
_____	_____	_____
_____	Case number	_____
_____	_____	_____
_____	Date of order or assignment	_____
_____	_____	_____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 4: Certain Gifts and Charitable Contributions**

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000.

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1. _____	_____	_____	\$ _____

Recipient's relationship to debtor			

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 5: Certain Losses****10. All losses from fire, theft, or other casualty within 1 year before filing this case.**☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).	Date of loss	Value of property lost
10.1. _____	\$ _____	_____	\$ _____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☒ None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1. _____	_____	_____	\$ _____
Address			

Email or website address			

Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
12.1. _____	_____	_____	\$ _____
Trustee			

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572**

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1. _____	_____	_____	\$ _____
Address			

Relationship to debtor			

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 7: Previous Locations****14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address	Dates of occupancy
14.1. _____	From _____ To _____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 8: Healthcare Bankruptcies****15. Healthcare bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.☐ Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1. _____ _____ _____ _____	Location where patient records are maintained (if different from facility address). If electronic, identify any service provider _____ _____ _____ _____	How are records kept? Check all that apply: <input type="checkbox"/> Electronically <input type="checkbox"/> Paper

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**☒ No☐ Yes. State the nature of the information collected and retained. _____

Does the debtor have a privacy policy about that information?

☐ No☐ Yes**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?**☒ No. Go to Part 10.☐ Yes. Does the debtor serve as plan administrator?☐ No. Go to Part 10☐ Yes. Fill in below:**Name of plan****Employer identification number of the plan**

EIN: ____-____-____

Has the plan been terminated?

☐ No☐ Yes

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1. _____ _____ _____ _____	XXX-_____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Name and address of anyone with access to it	Description of the contents	Does debtor still have it?
19.1. _____ _____ _____ _____	_____ _____ _____ _____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Depository institution name and address	Name and address of anyone with access to it	Description of the contents	Does debtor still have it?
20.1. _____ _____ _____ _____	_____ _____ _____ _____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own****21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

	Owner's name and address	Location of the property	Description of the property	Value
21.1.	_____	_____	_____	\$ _____

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.☒ No☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
22.1. _____	_____	_____	<input type="checkbox"/> Pending
Case number	_____		<input type="checkbox"/> On appeal
_____	_____		<input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
23.1. _____	_____	_____	_____
_____	_____		
_____	_____		

24. Has the debtor notified any governmental unit of any release of hazardous material?☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
24.1. _____	_____	_____	_____
_____	_____		
_____	_____		

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****Part 13: Details About the Debtor's Business or Connections to Any Business****25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	MEDICAL LABORATORY TESTING	EIN: 05-0593169
		Dates business existed
		From 6/1/1999 To Present

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address	Dates of service
26a.1. GORDON FARLEY 627 WILDWOOD RD WEST NORTHVALE NJ 07647	From 07/09/12 To 8/27/2015
Name and address	Dates of service
26a.2. TAMMY HUNT C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	From 1/4/2016 To Present
Name and address	Dates of service
26a.3. YOLANDA WILLIAMS C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	From 4/3/2006 To 4/28/2017

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☒ None

Name and address	Dates of service
26b.1. _____ _____ _____ _____	From _____ To _____

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572**

	Name and address	If any books of account and records are unavailable, explain why
26c.1.	TAMMY HUNT C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	
26c.2.	YOLANDA WILLIAMS C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

	Name and address
26d.1.	

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

	Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
27.1.			\$

	Name and address of the person who has possession of inventory records

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

	Name and address	Position	Nature of any interest	% of interest, if any
28.1.	BOSTWICK LABORATORIES GROUP HOLDINGS, LP C/O METALMARK CAPITAL HOLDINGS, LLC 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	SHAREHOLDER	WHOLLY OWNED SUBSIDIARY	100.00%

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572**

	Name and address	Position	Nature of any interest	% of interest, if any
28.2.	DAVID G. BOSTWICK C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	CEO & DIRECTOR	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.3.	GERARD DIFFLEY C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	COO, CCO & SECRETARY	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.4.	HOWARD HOFFEN C/O METALMARK CAPITAL HOLDINGS, LLC 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	DIRECTOR	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.5.	JAMES CARROLL CARROLL SERVICES LLC 4450 BONITA BEACH RD STE 9 BONITA SPRINGS FL 34134	CHIEF RESTRUCTURING OFFICER & INDEPENDENT DIRECTOR	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.6.	JOHN RICHARDSON C/O METALMARK CAPITAL HOLDINGS, LLC 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	DIRECTOR	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.7.	TAMMY HUNT C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	CFO & TREASURER	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.8.	VEDRAN PIPINIC C/O BOSTWICK LABORATORIES, INC. 100 CHARLES LINDBERGH BLVD UNIONDALE NY 11553	VP SALES & MARKETING	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.9.	WESLEY KING C/O BOSTWICK LABORATORIES, INC. 4355 INNSLAKE DRIVE GLEN ALLEN VA 23060	CIO	N/A	N/A

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572****29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?**☐ No☒ Yes. Identify below.

	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.1.	FAZLE HUSAIN METALMARK CAPITAL HOLDINGS, LLC 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	FORMER DIRECTOR	NA	From 10/2011 To 12/2016
	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.2.	MARTIN STEFANELLI 41 PROSPECT AVENUE GARDEN CITY NY 11530	FORMER CEO & DIRECTOR	NA	From 03/01/12 To 5/16/2016
	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.3.	MICHAEL PARSONS 404 BORDERS COURT SOUTHLAKE TX 76092	FORMER INTERIM CEO, DIRECTOR AND SPECIAL ADVISOR TO THE BOARD OF DIRECTORS	NA	From 05/16/16 To 8/16/2016
	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.4.	MICHAEL PARSONS 404 BORDERS COURT SOUTHLAKE TX 76092	FORMER DIRECTOR AND SPECIAL ADVISOR TO THE BOARD OF DIRECTORS	NA	From 03/01/15 To 1/31/2017
	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.5.	SHAWN WAGNER 4239 VILLAGE CLUB DR POWELL OH 43065	FORMER VP MANAGED CARE & BUSINESS DEVELOPMENT	NA	From 12/10/01 To 2/3/2017

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☒ No☐ Yes. Identify below

Debtor **Bostwick Laboratories Holdings, Inc.**Case number (if known) **17-10572**

Name and address of recipient	Amount of money or value of property	Description of property	Dates	Reason for providing the value
30.1. _____ _____ _____ _____	\$ _____	_____	_____	_____
Relationship to debtor _____				

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No

☐ Yes. Identify below

Name of the parent corporation	Employer Identification number of the parent corporation
31.1. _____ _____ _____ _____	EIN: ____-____-____

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No

☐ Yes. Identify below

Name of the pension fund	Employer Identification number of the pension fund
32.1. _____ _____ _____ _____	EIN: ____-____-____

Debtor **Bostwick Laboratories Holdings, Inc.**

Case number (if known) **17-10572**

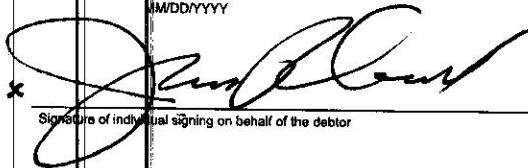
Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

5/19/2017
MM/DD/YYYY

x 

Signature of individual signing on behalf of the debtor

Printed name **James Carroll**

Position or relationship to debtor **Chief Restructuring Officer**

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No
☐ Yes