

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF CALIFORNIA

Case number (if known) _____

Chapter you are filing under:

☐ Chapter 7

☒ Chapter 11

☐ Chapter 12

☐ Chapter 13

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

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). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Peek, Aren't You Curious, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

Peek Kids

3. Debtor's federal Employer Identification Number (EIN) 26-0668990

4. Debtor's address Principal place of business

425 Second Street
Ste. 405
San Francisco, CA 94107-1420

Number, Street, City, State & ZIP Code

San Francisco

County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.peakkids.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership

☐ Other. Specify: _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53AB))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80a-3)

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.naics.com/search/>.

8. Under which chapter of the Bankruptcy Code is the Debtor filing? Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operation, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship to you	_____
District	_____	When	_____
		Case number, if known	_____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| ☐ 1-49 | ☐ 1,000-5,000 | ☐ 25,001-50,000 |
| ☐ 50-99 | ☐ 5001-10,000 | ☐ 50,001-100,000 |
| ☐ 100-199 | ☐ 10,001-25,000 | ☐ More than 100,000 |
| ☒ 200-999 | | |

15. Estimated Assets

- | | | |
|--|--|--|
| ☐ \$0 - \$50,000 | ☒ \$1,000,001 - \$10 million | ☐ \$500,000,001 - \$1 billion |
| ☐ \$50,001 - \$100,000 | ☐ \$10,000,001 - \$50 million | ☐ \$1,000,000,001 - \$10 billion |
| ☐ \$100,001 - \$500,000 | ☐ \$50,000,001 - \$100 million | ☐ \$10,000,000,001 - \$50 billion |
| ☐ \$500,001 - \$1 million | ☐ \$100,000,001 - \$500 million | ☐ More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|--|--|
| ☐ \$0 - \$50,000 | ☒ \$1,000,001 - \$10 million | ☐ \$500,000,001 - \$1 billion |
| ☐ \$50,001 - \$100,000 | ☐ \$10,000,001 - \$50 million | ☐ \$1,000,000,001 - \$10 billion |
| ☐ \$100,001 - \$500,000 | ☐ \$50,000,001 - \$100 million | ☐ \$10,000,000,001 - \$50 billion |
| ☐ \$500,001 - \$1 million | ☐ \$100,000,001 - \$500 million | ☐ More than \$50 billion |

Request for Relief, Declaration, and Signature

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement 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.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition 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.

Executed on 02/05/2016
MM / DD / YYYY

X /s/ Maria C. Canales
Signature of authorized representative of debtor

Maria C. Canales
Printed name

Title **CEO**

18. Signature of attorney

X /s/ Kevin W. Coleman
Signature of attorney for debtor

Date 02/05/2016
MM / DD / YYYY

Gregory C. Nuti / Kevin W. Coleman
Printed name

Schnader Harrison Segal & Lewis LLP
Firm name

650 California Street
19th Floor
San Francisco, CA 94108-2736
Number, Street, City, State & ZIP Code

Contact phone **415-364-6700** Email address **gnuti@schnader.com /**
kcoleman@schnader.com

151754, CA / 168538, CA
Bar number and State

PEEK, AREN'T YOU CURIOUS, INC.

**Minutes of the Meeting of the
Board of Directors**

January 22, 2016

Pursuant to notice duly given, a telephonic meeting of the Board of Directors (the “**Board**”) of Peek, Aren’t You Curious, Inc., a California Corporation (the “**Company**”), was held on the above date at 10:00 a.m PST. The following directors participated on the call: Gregory Onken, Maria Cristina Canales, Charles Heilbronn, Ken Worzel, Rob Moore. Also present was Jason Klein (CFO) from the Company, Pearl Percy of Nordstrom and Greg Nuti and Kevin Coleman of Schnader, Harrison, Segal and Lewis. Pete Nordstrom, Steve Newman and Maureen Chiquet were not present on the call but previously reviewed the presentation materials. All participants on the call confirmed that they could hear each other prior to the start of the meeting. Mr. Onken kept the minutes and served as Secretary of the meeting.

BUSINESS REVIEW

Ms. Canales welcomed everyone and outlined the agenda which included 1) a review of store status, 2) Discussion and Review of the Charlotte Russe Preliminary Asset Purchase Agreement (APA) and 3) Discussion of the Bankruptcy process and filing, including expected stores closure dates.

Ms. Canales noted that a draft copy of the APA had been electronically provided and circulated. Ms. Canales then reviewed the detail of the store closure plan specifying which eight stores were proposed to remain and which 13 would be closed. She then

provided the timeline and detail of the liquidation process involving Gordon Brothers who had been selected as the specialist to handle the liquidation process.

Mr. Nuti and Mr. Coleman then reviewed the detail of the APA specifying which assets were to be transferred to Charlotte Russe in exchange for the assumption of liabilities associated with the remaining store and company operations. He delineated that Charlotte Russe was providing no cash consideration and that Peek would be left with cash post the liquidation process to facilitate any creditors through the Chapter 11 process. He also provided the estimate timeline of the bankruptcy filing, an explanation of the mechanics of the termination of employees and an explanation of the Charlotte Russe employee re-hiring process.

DUTY OF THE BOARD

Mr. Nuti further reviewed the duty of the Board to assess which alternative path was most beneficial to any potential credits: ceasing operations under Chapter 7, noting that Peek is currently insolvent and losing approximately \$500,000 per month or proceeding with the APA proposed with Charlotte Russe under Chapter 11.

COMPARISON OF CHAPTER AND CHAPTER 11

Mr. Klein provided financial detail and cash flow analysis comparisons between the Chapter 7 and Chapter 11 options. Mr. Klein noted that the Net-Present -Value (NPV) of the liabilities associated with the eight stores to remain under the APA was approximately \$3.4 million compared to a NPV for all 21 stores of approximately \$11.4 million. He also highlighted that Peek had material Tenant Allowances that added to the

liability figures. With other consideration, the reduction in liabilities through the APA as proposed was estimated to be approximately \$4 million.

Additionally, it was noted that under the Chapter 7 option, all approximately 200 employees would be terminated while Charlotte Russe could re-hire approximately 76 employees under the APA.

A question was asked about the cash flow position of Peek and it was illustrated that while the cash flow doesn't change in either scenario, the obligations do. A discussion ensued.

A detailed discussion about expected liquidation proceeds under both scenarios ensued and it was determined that there was a negligible difference from the eight stores proposed to be transferred versus the reduction of liabilities.

A discussion ensued about potential severance payments for all 200 employees under the Chapter 7 process versus potential severance payments for employees under the APA.

A discussion of existing lease terms to market rates arose and Mr. Klein reviewed the detail and the expiration of said leases. He added that the majority of the eight stores that would be retained under the APA with Charlotte Russe are due for negotiation in relatively short-term highlighting the fact that Charlotte Russe has extensive landlord

relationships as it has approximately 540 existing stores while noting that most of the eight leases are with individual, local or regional landlords who have little interest in objecting to the APA plan with Charlotte Russe assuming the liabilities.

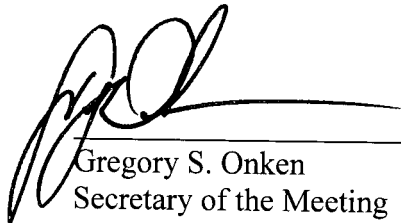
BOARD RESOLUTION

The Board unanimously resolved to approve the sale to Charlotte Russe under the terms of Chapter 11 as proposed so long as it did not differ materially from the APA as presented.

It was agreed that Mr. Klein would provide a summary of all of the financial data presented comparing the Chapter 7 and Chapter 11 scenarios.

Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 11:10 a.m. PST.



Gregory S. Onken
Secretary of the Meeting

Attachments

1. Comparative analysis from Mr. Klein

Fill in this information to identify the case:

Debtor name **Peek, Aren't You Curious, Inc.**
 United States Bankruptcy Court for the: **NORTHERN DISTRICT OF CALIFORNIA**
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204
Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders
12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
ASA Textile Sourcing Av. Alvarez Calderon 185 - 3rd Floor, San Isidro - Lima 27 Peru	Iliana Lola (0511) 2211387 iliana_lolas@asatextile.com	Trade Debt				\$155,143.00
AUHC Denim Clothing 12/F Cheung Hing Industrial Building, 23 Tai Yip St. Kwun Tong Hong Kong	Fred Chua 2305 6588 fred@auhcdenim.com	Trade Debt				\$42,228.00
Aventura Mall Venture c/o Turnberry Aventura Mall Company, LTD 19501 Biscayne Blvd, Suite 400 Aventura, FL 33180	Ted Siegal 305-937-6200 siegal@turnberry.com	Lease	Contingent			\$485,360.28 Est. Rejection Claim
Bellevue Square, LLL Kemper Development Company PO Box 908 Bellevue, WA 98009	Robert Dallain 425-460-5842 rdallain@kemperdc.com	Lease	Contingent			\$166,420.08 Est. Rejection Claim
Davis Polk & Wardell LLP 1600 El Camino Real Menlo Park, CA 94025	Stephen Salmon 650-752-2063 stephen.salmon@davispolk.com	Professional Services				\$178,986.67

Debtor **Peek, Aren't You Curious, Inc.**

Case number (if known)

Name

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Fashion Place LLC 110 N. Wacker Dr. Chicago, IL 60606	Bernadette Lee 818-459-6876 bernadette.lee@ggp.com	Lease	Contingent			\$182,900.16 Est. Rejection Claim
Four House Sourcing Pvt. Ltd E-101, Udyog Vihar Apartments Plot NO 12, Sector 22 Dwarka, New Delhi-110075 India	Ilika 91120 4227976 ilika@fhsourcing.in	Trade Debt				\$53,949.00
Market Street Woodlands, LLC PO Box 846133 Dallas, TX 75284-6133	Kara Rafferty 214-365-9523 krafferty@trademarkproperty.com	Lease	Contingent			\$150,849.47 Est. Rejection Claim
Merrick Park, LLC 110 N. Wacker Dr. Chicago, IL 60606	Nick Garzia 678-385-1431 Nicholas.garzia@ggp.com	Lease	Contingent			\$250,181.52 Est. Rejection Claim
MOAC Mall Holdings, LLC 60 E. Broadway Bloomington, MN 55425-5550	Heather Brechbill Swilley 952-883-8810 heather.brechbill@moa.net	Lease	Contingent			\$173,367.36 Est. Rejection Claim
Northbrook - Westcoast Estates 110 N. Wacker Dr. Chicago, IL 60606	Silvia Vettese 312-960-2558 silvia.vettese@ggp.com	Lease	Contingent			\$181,626.60 Est. Rejection Claim
Oakbrook Shopping Center, LLC 110 N. Wacker Dr. Chicago, IL 60606	Silvia Vettese 312-960-2558 silvia.vettese@ggp.com	Lease	Contingent			\$170,083.95 Est. Rejection Claim
Phipps - Simon Property Group c/o Simon 225 W. Washington Street Indianapolis, IN 46204	Michelle Smart 404-841-3030 msmart@simon.com	Lease	Contingent			\$181,585.20 Est. Rejection Claim

Debtor **Peek, Aren't You Curious, Inc.**

Case number (if known)

Name

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Reel Estate Adventures 7415 W. Madison Street, Suite A Forest Park, IL 60130	Art Sundry 773-580-0970 asundryjr@gmail.com	Lease	Contingent			\$120,805.32 Est. Rejection Claim
Schroff & Co. Ltd. Unit D & F, 25/F, YHC Tower No. 1 Sheung Yuet Rd Kowloon Bay, Kowloon Hong Kong	Sunita Bose 852 2522 9833 sunitabosepartridge@yahoo.com	Trade Debt				\$130,423.00
Scottsdale Fashion Square LLC c/o Macerich PO Box 2172 401 Wilshire Blvd., Ste 700 Santa Monica, CA 90407	Christine Vioncitore 315-622-4449 christine.vincitore@macerich.com	Lease	Contingent			\$173,443.30 Est. Rejection Claim
Simon Property Group , LP SA Galleria IV LLP 225 W. Washington Street Indianapolis, IN 46204	Greg Vlahos (817) 685-3048 gvlahos@simon.com	Lease	Contingent			\$236,969.46 Est. Rejection Claim
Solstice India 207 Suncity Business Tower Sector-54, Golf Course Road Gurgaon 122003, Haryana, India	Sharad Bhargava 919810016873 sharad@solsticeindia.com	Trade Debt				\$116,979.00
Tailgate Clothing Co 2805 SW Snyder Blvd., Ste. 530 Ankeny, IA 50023	Jimmy Olsson 515-963-7903 jimmy@tailgateclothing.com	Trade Debt				\$83,911.00
UTC Venture LLC – Westfield 11601 Wilshire Boulevard, 11 th Flr. Los Angeles, CA 90025	Rory A. Packer 310-445-2425 Rpacker@westfield.com	Lease	Contingent			\$170,071.86 Est. Rejection Claim

Fill in this information to identify the case:

Debtor name Peek, Aren't You Curious, Inc.

United States Bankruptcy Court for the: NORTHERN DISTRICT OF CALIFORNIA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

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.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule* _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

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

Executed on 02/05/2016

X /s/ Maria C. Canales

Signature of individual signing on behalf of debtor

Maria C. Canales

Printed name

CEO

Position or relationship to debtor

**United States Bankruptcy Court
Northern District of California**

In re **Peek, Aren't You Curious, Inc.**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Peek, Aren't You Curious, Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Mousseluxe SARL
Mousse Partners Limited
9 West 57th Street, Suite 4605
New York, NY 10019

Nordstrom, Inc.
c/o Robert Sari
1700 Seventh Avenue, Suite 700
Seattle, WA 98101

Onken Family Trust
c/o Greg Onken
193 Hillcrest Road
Berkeley, CA 94705

The William Family Trust dated January 23, 2015
20071 Reid Lane
Saratoga, CA 95070

☐ None [*Check if applicable*]

02/05/2016
Date

/s/ Kevin W. Coleman
Gregory C. Nuti / Kevin W. Coleman
Signature of Attorney or Litigant
Counsel for **Peek, Aren't You Curious, Inc.**
Schnader Harrison Segal & Lewis LLP
650 California Street
19th Floor
San Francisco, CA 94108-2736
415-364-6700
gnuti@schnader.com / kcoleman@schnader.com