

BIRKS & MAYORS INC.
Form 6-K
December 22, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE
13a-16 or 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of December, 2008

Commission file number: 001-32635

BIRKS & MAYORS INC.

(Translation of Registrant's name into English)

1240 Phillips Square

Montreal Québec

Canada

H3B 3H4

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(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

EXPLANATORY NOTE:

Birks & Mayors Inc. (the Company), together with its wholly-owned subsidiary, Mayor's Jewelers, Inc., finalized an amendment and extension of its senior secured revolving credit facility, dated December 17, 2008. The Company's \$160 million senior secured revolving credit facility, which was set to expire on January 19, 2009, was amended and extended for a total of \$135 million and will bear interest in the range of a LIBOR rate plus 2.5% to a LIBOR based rate plus 3.0% (based on excess availability thresholds) for up to a \$124 million tranche of the facility and in the range of a LIBOR based rate plus 4.5% to a LIBOR based rate plus 5.0% (based on excess availability thresholds) for an \$11 million tranche of the facility. In addition, the Company obtained a \$13 million secured term loan that is subordinated in lien priority to its senior secured revolving credit facility and bears interest at a rate of the greater of (i) 16% per annum or (ii) one-month LIBOR based rate plus 12%. These two credit facilities have a three-year term expiring on December 16, 2011 and will primarily be used to finance inventory, capital expenditures, working capital and provide liquidity for other general corporate purposes.

The foregoing description of the senior secured revolving credit facility and the secured term loan agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the senior secured revolving credit facility and the secured term loan agreement, a copy of which are furnished as Exhibit 10.1 and Exhibit 10.2, respectively, to this Form 6-K.

On December 18, 2008, the Company issued a press release announcing the amendment and extension of its senior secured revolving credit facility and its secured term loan agreement, which press release is furnished as Exhibit 99.1 to this Form 6-K.

DOCUMENTS SUBMITTED HEREWITH:

- 10.1 Amended and Restated Revolving Credit and Security Agreement, dated as of December 17, 2008, among Birks & Mayors Inc., Mayor's Jewelers, Inc., Certain Financial Institutions, as Lenders, Bank of America, N.A., as Administrative Agent, Bank of America, N.A. (acting through its Canada branch), as Canadian Agent, and Banc of America Securities, LLC, as Sole Lead Arranger and Sole Book Manager
- 10.2 Term Loan and Security Agreement, dated as of December 17, 2008, among Birks & Mayors Inc., Mayor's Jewelers, Inc., Certain Financial Institutions, as Lenders, and GB Merchant Partners, LLC, as Administrative Agent
- 99.1 Press release dated December 18, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BIRKS & MAYORS INC.
(Registrant)

By: /s/ Michael Rabinovitch
Michael Rabinovitch
Senior Vice President and Chief Financial Officer

Date: December 22, 2008

EXHIBIT INDEX

Exhibit

Number Description

- Exhibit 10.1 Amended and Restated Revolving Credit and Security Agreement, dated as of December 17, 2008, among Birks & Mayors Inc., Mayor s Jewelers, Inc., Certain Financial Institutions, as Lenders, Bank of America, N.A., as Administrative Agent, Bank of America, N.A. (acting through its Canada branch), as Canadian Agent, and Banc of America Securities, LLC, as Sole Lead Arranger and Sole Book Manager
- Exhibit 10.2 Term Loan and Security Agreement, dated as of December 17, 2008, among Birks & Mayors Inc., Mayor s Jewelers, Inc., Certain Financial Institutions, as Lenders, and GB Merchant Partners, LLC, as Administrative Agent
- Exhibit 99.1 Press release dated December 18, 2008

MAYOR S JEWELERS, INC.,

as the US Borrower

BIRKS & MAYORS INC.,

as the Canadian Borrower

Collectively, the Borrowers

AND THEIR SUBSIDIARIES PARTY HERETO,

as Guarantors

AMENDED AND RESTATED REVOLVING CREDIT AND SECURITY AGREEMENT

Dated as of December 17, 2008

CERTAIN FINANCIAL INSTITUTIONS,

as Lenders,

BANK OF AMERICA, N.A.,

as Administrative Agent

and

BANK OF AMERICA, N.A. (acting through its Canada branch),

as Canadian Agent

BANC OF AMERICA SECURITIES, LLC,

as Sole Lead Arranger and Sole Book Manager

TABLE OF CONTENTS

	Page
SECTION 1. DEFINITIONS; RULES OF CONSTRUCTION	1
1.1. Definitions	1
1.2. Accounting Terms	39
1.3. Certain Matters of Construction	39
1.4. Letter of Credit Amounts	40
1.5. Times of Day	40
1.6. Conversions of Foreign Currencies	40
SECTION 2. CREDIT FACILITIES	41
2.1. Commitments	41
2.2. Reduction or Termination of Commitments	43
2.3. Letter of Credit Facility	46
2.4. Increase in Commitments	51
SECTION 3. INTEREST, FEES AND CHARGES	52
3.1. Interest	52
3.2. Fees	54
3.3. Computation of Interest, Fees, Yield Protection	55
3.4. Reimbursement Obligations	55
3.5. Illegality	55
3.6. Increased Costs	56
3.7. Capital Adequacy	57
3.8. Mitigation	58
3.9. Funding Losses	58
3.10. Maximum Interest	58
3.11. Replacement of the Lenders	58
SECTION 4. LOAN ADMINISTRATION	59
4.1. Manner of Borrowing and Funding Loans	59
4.2. Defaulting Lender	62
4.3. Number and Amount of LIBOR Loans and Canadian BA Rate Loans; Determination of Rate	62
4.4. The Borrower Agent	62
4.5. Effect of Termination	63

TABLE OF CONTENTS

(continued)

	Page
SECTION 5. PAYMENTS	63
5.1. General Payment Provisions	63
5.2. Repayment of Loans	64
5.3. Payment of Other Obligations	64
5.4. Marshaling; Payments Set Aside	64
5.5. Allocation of Payments	64
5.6. Application of Payments	68
5.7. Loan Account; Account Stated	68
5.8. Taxes	69
5.9. Withholding Tax Exemption	69
5.10. Currency Matters	70
SECTION 6. CONDITIONS PRECEDENT	71
6.1. Conditions Precedent to Effectiveness of this Agreement	71
6.2. Conditions Precedent to All Credit Extensions	74
6.3. Limited Waiver of Conditions Precedent	75
SECTION 7. COLLATERAL SECURITY AND GUARANTEES	75
7.1. Grant of Security Interest	75
7.2. Deposit Accounts; Cash Collateral; Credit Card Agreements	76
7.3. Lien on Real Estate	77
7.4. Other Collateral	77
7.5. No Assumption of Liability	78
7.6. Further Assurances	78
7.7. Guarantees by the Borrowers; Intercompany Debt Subordination Arrangements	78
7.8. Guaranty of the Subsidiaries	81
7.9. Intercompany Debt Subordination Arrangements	81
SECTION 8. COLLATERAL ADMINISTRATION	82
8.1. Borrowing Base Certificates	82
8.2. Account Verification	82
8.3. Administration of Inventory	83
8.4. [Reserved]	83
8.5. General Provisions	83
8.6. Power of Attorney	85
SECTION 9. REPRESENTATIONS AND WARRANTIES	85
9.1. General Representations and Warranties	85

TABLE OF CONTENTS

(continued)

	Page
SECTION 10. COVENANTS AND CONTINUING AGREEMENTS	92
10.1. Affirmative Covenants	92
10.2. Negative Covenants	101
SECTION 11. EVENTS OF DEFAULT; REMEDIES ON DEFAULT	110
11.1. Events of Default	110
11.2. Remedies upon Default	113
11.3. License	114
11.4. Setoff	114
11.5. Remedies Cumulative; No Waiver	114
11.6. Judgment Currency	115
SECTION 12. THE ADMINISTRATIVE AGENT AND THE CANADIAN AGENT	115
12.1. Appointment, Authority and Duties of the Administrative Agent and the Canadian Agent	115
12.2. Agreements Regarding Collateral and Field Examination Reports	118
12.3. Reliance by the Agents	119
12.4. Action Upon Default	119
12.5. Ratable Sharing	119
12.6. Indemnification of the Agent Indemnitees	119
12.7. Limitation on Responsibilities of the Administrative Agent and the Canadian Agent	120
12.8. Successor Agents	120
12.9. Due Diligence and Non-Reliance	121
12.10. Replacement of Certain Lenders	121
12.11. Remittance of Payments and Collections	121
12.12. The Agents in their Individual Capacity	122
12.13. Agent Titles	122
12.14. No Third Party Beneficiaries	122
12.15. Loan Documents; Intercreditor Agreement	123
SECTION 13. BENEFIT OF AGREEMENT; ASSIGNMENTS AND PARTICIPATIONS	123
13.1. Successors and Assigns Generally	123
13.2. Assignments by Lenders	123
13.3. Proportionate Assignments; Proportionate Holdings	124
13.4. Register	124
13.5. Participations	124

TABLE OF CONTENTS

(continued)

	Page
13.6. Limitations upon Participant Rights	125
13.7. Certain Pledges	125
13.8. Electronic Execution of Assignments	125
13.9. Tax Treatment	125
13.10. Representation of the Lenders	126
13.11. Assignment by the Loan Parties	126
SECTION 14. MISCELLANEOUS	126
14.1. Consents, Amendments and Waivers	126
14.2. Indemnity	127
14.3. Notices and Communications	128
14.4. Performance of the Borrowers' Obligations	128
14.5. Credit Inquiries	129
14.6. Severability	129
14.7. Cumulative Effect; Conflict of Terms	129
14.8. Counterparts; Facsimile and Electronic Signatures	129
14.9. Entire Agreement	129
14.10. Obligations of the Lenders	129
14.11. Confidentiality	129
14.12. GOVERNING LAW	130
14.13. Consent to Forum	130
14.14. Waivers by the Loan Parties	130
14.15. Patriot Act Notice	131
14.16. Survival of Representations and Warranties	131
14.17. No Advisory or Fiduciary Responsibility	131
14.18. Resignation as Issuing Bank or Provider of Swingline Loans after Assignment	132
14.19. Language	132
14.20. Existing Credit Agreement	132
14.21. Transitional Arrangements	133

LIST OF EXHIBITS AND SCHEDULES

Exhibit A	Form of US Revolver Note
Exhibit B	Form of Tranche A-1 Note
Exhibit C	Form of Canadian Revolver Note
Exhibit D	Form of Assignment and Assumption Agreement
Exhibit E	Form of Compliance Certificate
Exhibit F	Form of Borrowing Base Certificate
Exhibit G	Form of Information Certificate
Exhibit H	Form of Quebec Subordination Agreement
Exhibit I	Form of Rhode Island Subordination Agreement
Schedule 1.1(a)	Commitments of the Lenders
Schedule 1.2	Brinkhaus Locations
Schedule 2.3.1	Existing Letters of Credit
Schedule 7.1	Commercial Tort Claims
Schedule 7.2.1	Deposit Accounts
Schedule 7.2.3	Credit Card Arrangements
Schedule 8.3.3	Consignments
Schedule 8.5.1	Business Locations
Schedule 9.1.4	Names; Capital Structure; Warrants, Etc.
Schedule 9.1.5	Former Names and Companies
Schedule 9.1.6(a)	Real Estate
Schedule 9.1.6(b)	Investments
Schedule 9.1.8	Financial Statements
Schedule 9.1.12	Patents, Trademarks, Copyrights and Licenses
Schedule 9.1.15	Environmental Matters
Schedule 9.1.16	Burdensome Agreements
Schedule 9.1.17	Litigation
Schedule 9.1.19	Material Contracts
Schedule 9.1.20	Canadian Plans
Schedule 9.1.22	Labor Contracts
Schedule 9.1.25	Certain Transactions
Schedule 10.2.1	Existing Debt
Schedule 10.2.2	Existing Liens
Schedule 10.2.7	Restrictions on Subsidiary Distributions (Contractual Obligations)
Schedule 10.2.16	Permitted Store Closings
Schedule 14.3.1	Notice Address

AMENDED AND RESTATED REVOLVING CREDIT AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED REVOLVING CREDIT AND SECURITY AGREEMENT (THIS AGREEMENT) IS ENTERED INTO AS OF DECEMBER 17, 2008, AMONG MAYOR S JEWELERS, INC., A DELAWARE CORPORATION (THE US BORROWER), BIRKS & MAYORS INC., A CANADIAN CORPORATION (THE CANADIAN BORROWER AND, TOGETHER WITH THE US BORROWER, COLLECTIVELY, THE BORROWERS AND EACH INDIVIDUALLY, A BORROWER), EACH SUBSIDIARY OF THE BORROWERS FROM TIME TO TIME PARTY HERETO AS A GUARANTOR, EACH LENDER FROM TIME TO TIME PARTY HERETO (COLLECTIVELY, THE LENDERS AND EACH INDIVIDUALLY, A LENDER), BANK OF AMERICA, N.A. (IN ITS INDIVIDUAL CAPACITY, BANK OF AMERICA), AS ADMINISTRATIVE AGENT AND ISSUING BANK, AND BANK OF AMERICA, N.A., ACTING THROUGH ITS CANADA BRANCH (IN ITS INDIVIDUAL CAPACITY, BANK OF AMERICA-CANADA BRANCH), AS CANADIAN AGENT AND ISSUING BANK.

RECITALS:

WHEREAS, the Borrowers, the Guarantors, the lenders party thereto (the Existing Lenders), the Administrative Agent, the Canadian Agent and the Issuing Banks are party to that certain Revolving Credit, Tranche B Loan and Security Agreement, dated as of January 19, 2006 (as amended and in effect immediately prior to the date hereof, the Existing Credit Agreement), pursuant to which the Existing Lenders made loans to and issued letters of credit for the account of the Borrowers.

WHEREAS, the Lenders are willing to amend and restate the Existing Credit Agreement, and the Lenders are willing to make loans and other extensions of credit to the Borrowers, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto hereby agree that, from and after the Closing Date, the Existing Credit Agreement (including all Annexes, Schedules and Exhibits thereto) is amended and restated in its entirety as follows:

SECTION 1. DEFINITIONS; RULES OF CONSTRUCTION

1.1. Definitions. As used herein, the following terms have the meanings set forth below:

Account as defined in the UCC, including all rights to payment for goods sold or leased, or for services rendered.

Account Debtor as defined in the UCC and including a Person who is obligated under an Account, Chattel Paper or General Intangible.

Acquisition the acquisition of all or substantially all of the assets of Brinkhaus The Jewellery Source Ltd. and certain assets of Brinkhaus Jewels Limited pursuant to the terms of the Acquisition Agreement.

Acquisition Agreement the Asset Purchase Agreement, dated on or about November 1, 2007, among Brinkhaus, as sellers, and the Canadian Borrower, as purchaser, as amended by that certain First Amendment dated as of January 28, 2008.

Acquisition Notes each of the promissory notes executed and delivered in connection with the Acquisition pursuant to the terms of the Acquisition Agreement, made by the Canadian Borrower to the sellers identified in the Acquisition Agreement in an aggregate principal amount not to exceed Cdn. \$9,000,000 at any time and subject at all times to a subordination agreement in form, scope and substance reasonably satisfactory to the Agents.

Adjusted LIBOR for any Interest Period, with respect to LIBOR Loans, the per annum rate of interest (rounded upward, if necessary, to the nearest 1/8th of 1%) appearing on Reuters Screen LIBOR01 Page, or if such page is unavailable, such other Reuters Screen LIBO Page (or any successor page of either, as applicable), as the London interbank offered rate for deposits in Dollars at approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period for a term comparable to such Interest Period; provided, however, if the Reuters Screen LIBO Page is used and more than one rate is shown on such page, the applicable rate shall be the arithmetic mean thereof. If for any reason none of the foregoing rates is available, the Adjusted LIBOR shall be the rate per annum determined by the Administrative Agent as the rate of interest at which Dollar deposits in the approximate amount of the applicable LIBOR Loan would be offered to major banks in the offshore Dollar market at or about 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period for a term comparable to such Interest Period.

Administrative Agent Bank of America, N.A., in its capacity as administrative agent for the US Lenders and as collateral agent for the Secured Parties regarding all matters concerning Collateral of the US Loan Parties and any other Non-Canadian Loan Party and Collateral of the Canadian Loan Parties situated in the United States, or any successor Administrative Agent.

Affiliate with respect to any Person, another Person (a) who directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such first Person; (b) who beneficially owns 10% or more of the voting securities or any class of Capital Stock of such first Person; (c) at least 10% of whose voting securities or any class of Capital Stock is beneficially owned, directly or indirectly, by such first Person; or (d) who is an officer, director, partner or managing member of such first Person. Control means the possession, directly or indirectly, of the power to direct or cause direction of the management and policies of a Person, whether through ownership of Capital Stock, by contract or otherwise.

Agent Indemnitees each Agent and its officers, directors, employees, Affiliates, agents, advisors and attorneys.

Agent Professionals attorneys, accountants, appraisers, auditors, business valuation experts, environmental engineers or consultants, turnaround consultants, and other professionals and experts retained by any Agent.

Agents collectively, the Administrative Agent and the Canadian Agent.

Aggregate Borrowing Capacity as of any date of determination, an amount equal to the sum of (a) the Aggregate Revolver Borrowing Capacity plus (b) the Tranche A-1 Borrowing Capacity.

Aggregate Excess Availability as of any date of determination, an amount equal to the sum of (a) Revolver Excess Availability plus (b) Tranche A-1 Excess Availability.

Aggregate Revolver Borrowing Capacity as of any date of determination, an amount equal to the lesser of (a) the sum of (i) the US Borrowing Capacity (without giving effect to clause (a) thereof) **plus** (ii) the Dollar Equivalent of the Canadian Borrowing Capacity (without giving effect to clause (a) thereof) and (b) the Total Revolver Commitments.

Anti-Terrorism Laws any laws relating to terrorism or money laundering, including the Patriot Act.

Applicable Agent with respect to (a) the US Loan Parties, all Loans and Letters of Credit issued for the account or benefit of the US Borrower, all matters concerning Collateral of the US Loan Parties and any other Non-Canadian Loan Parties, and all matters concerning Collateral of the Canadian Loan Parties situated in the United States, the Administrative Agent, and (b) the Canadian Loan Parties, all Loans and Letters of Credit issued for the account or benefit of the Canadian Borrower, all matters concerning Collateral of the Canadian Loan Parties, and all matters concerning Collateral of the other Loan Parties situated in Canada, the Canadian Agent.

Applicable Law all laws, rules, regulations and governmental guidelines and orders applicable to the Person, conduct, transaction, agreement or matter in question, including all applicable statutory law, common law and equitable principles, and all provisions of constitutions, treaties, statutes, rules, regulations, orders and decrees of Governmental Authorities.

Applicable Lenders with respect to (a) US Revolver Loans and Letters of Credit issued for the account or benefit of the US Borrower, the US Lenders, (b) Canadian Revolver Loans and Letters of Credit issued for the account or benefit of the Canadian Borrower, the Canadian Lenders and (c) Tranche A-1 Loans for the account or benefit of any Borrower, the Tranche A-1 Lenders.

Applicable Margin the Applicable Margin for each calendar quarter shall be the applicable margin set forth below with respect to the average daily level of Aggregate Excess Availability during the previous calendar quarter:

Pricing	Aggregate Excess Availability	Base Rate	LIBOR	Base	LIBOR	Standby	Documentary
		Revolver Loans/ Canadian Prime Rate Loans	Revolver Loans/ Canadian BA Rate Loans	Rate Tranche A-1 Loans	Tranche A-1 Loans	Letter of Credit Fee	Letter of Credit Fee
I	Greater than \$75,000,000	2.75%	2.50%	4.75%	4.50%	2.25%	1.25%
II	Less than or equal to \$75,000,000 but greater than \$25,000,000	3.00%	2.75%	5.00%	4.75%	2.50%	1.375%
III	Less than or equal to \$25,000,000	3.25%	3.00%	5.25%	5.00%	2.75%	1.50%

Notwithstanding the foregoing, the Applicable Margin in effect from the Closing Date through the first calendar quarter ending after the six month anniversary of the Closing Date shall be the Applicable Margin set forth in Level III above. Thereafter, the margins shall be subject to increase or decrease on a quarterly basis. Not more than ten (10) Business Days after the first day of each calendar quarter, the Administrative Agent shall determine the Applicable Margin for such calendar quarter (which shall be effective as of the first calendar day of such calendar quarter) based on the Aggregate Excess Availability for the prior calendar quarter. If, as a result of any restatement of or other adjustment to the Aggregate Excess Availability calculations or for any other reason, the Borrowers or the Administrative Agent determines that (i) the Aggregate Excess Availability as calculated by the Borrowers as of any applicable date was inaccurate and (ii) a proper calculation of the Aggregate Excess Availability would have resulted in higher pricing for such period, the Borrowers shall immediately and retroactively be obligated to pay to the Administrative Agent for the account of the Applicable Lenders or the Issuing Banks, as the case may be, promptly on demand by the Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrowers under any Insolvency Proceeding, automatically and without further action by the Administrative Agent, any Lender or the Issuing Banks), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This paragraph shall not limit the rights of the Administrative Agent, any Lender or the Issuing Banks hereunder and the Borrowers' obligations under this paragraph shall survive the termination of the Commitments and the repayment of all other Obligations hereunder.

Applicable Pension Legislation at any time, any pension or retirement benefits legislation (be it national, federal, provincial, territorial, foreign or otherwise) then applicable to the Borrowers or any of their Subsidiaries.

Appraised A/R Liquidation Value the product of (a) the net book value of Eligible Private Label and Corporate Accounts multiplied by (b) the percentage with regards to each category of accounts determined from the then most recent appraisal of Eligible Private Label and Corporate Accounts undertaken at the request of the Administrative Agent, to reflect the appraised estimate of the net recovery on the Eligible Private Label and Corporate Accounts on a forced liquidation basis.

Appraised Inventory Liquidation Value with respect to each Eligible Inventory Category, the product of (a) the Cost of Eligible Inventory (net of Inventory Reserves) of such Eligible Inventory Category multiplied by (b) that percentage with regards to each category of Inventory, determined from the then most recent appraisal of the Inventory of the Borrowers, Henry U.S. and Mayor's Florida undertaken at the request of the Administrative Agent, to reflect the appraiser's estimate of the net recovery on the relevant Inventory of such Person in the event of an in-store liquidation of that Inventory.

Approved Fund any Person (other than a natural person) that is engaged in making, holding or investing in extensions of credit in its ordinary course of business and is administered or managed by a Lender, an entity that administers or manages a Lender, or an Affiliate of either.

Arranger Banc of America Securities LLC, in its capacity as sole lead arranger and sole book manager.

Assignee Group two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

Assignment and Assumption Agreement an assignment and assumption agreement between a Lender and Eligible Assignee, substantially in the form of **Exhibit D** hereto.

Auto-Extension Letter of Credit as defined in **Section 2.3.1(g)**.

Auto-Reinstatement Letter of Credit as defined in **Section 2.3.1(h)**.

Availability Block as of any date of determination, the greater of (i) ten percent (10%) multiplied by the sum of clauses (i) through (iii) of the definition of Term Loan Borrowing Capacity; or (ii) \$15,000,000.00.

Availability Reserves the sum (without duplication) of (a) the Inventory Reserve; (b) the Rent and Charges Reserve; (c) the Bank Product Reserve; (d) the aggregate amount of liabilities secured by Liens upon Collateral that are senior or pari passu to the Applicable Agent's Liens (but imposition of any such reserve shall not waive an Event of Default arising therefrom); (e) reserves established by the Administrative Agent based on Customer Credit Liabilities; (f) reserves established by the Administrative Agent based on appraisals (including, without limitation, desktop appraisals) and field exams of the Collateral and commercial finance exams of the Loan Parties' books and records; (g) Taxes which might have priority over the interests of the Agents in the Collateral; (h) reserves established by the Administrative Agent based on outstanding accounts payable owing to consignment vendors; (i) the Tranche A-1 Reserve; (j) Availability Block; (k) Seasonal Availability Block; (l) the Brinkhaus Reserve; (m) the Quebec Subordinated Debt Reserve; (n) the Loan to Value Reserve; (o) the Term Loan Discretionary Reserve; and (p) such additional reserves as the Administrative Agent from time to time determines in the Administrative Agent's reasonable discretion as being appropriate (without limiting the generality of this clause (p), reserves that (x) ensure that the Loan Parties maintain adequate liquidity for the operation of their business, (y) cover any deterioration in the amount or value of the Collateral and (z) reflect impediments to the Applicable Agent's ability to realize upon the Collateral, shall, in each case, be deemed to be a reasonable exercise of the Administrative Agent's discretion). The Administrative Agent shall impose the Availability Block, the Seasonal Availability Block, the Brinkhaus Reserve, the Quebec Subordinated Debt Reserve, the Loan to Value Reserve and the Term Loan Discretionary Reserve.

Bank of America Bank of America, N.A., a national banking association, and its successors and assigns.

Bank of America-Canada Branch Bank of America, N.A. (acting through its Canada branch).

Bank of America Indemnities Bank of America and its officers, directors, employees, Affiliates, branches (including Bank of America-Canada Branch), agents, mandataries, advisors and attorneys.

Bank Product any of the following products, services or facilities extended to the Loan Parties or any Subsidiary by any Lender or any of its Affiliates: (a) Cash Management Services; and (b) Leasing Obligations; provided, however, that for any of the foregoing to be included as an Obligation for purposes of a distribution under **Section 5.5** and for purposes of the Security Documents, the applicable bank product provider and Loan Party must have previously provided written notice to the Administrative Agent of (i) the existence of such Bank Product, (ii)&