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Counsel to the Reorganized Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

_____)
In re:) Chapter 11
)
PIER 1 IMPORTS, INC., *et al.*,¹) Case No. 20-30805 (KRH)
)
Reorganized Debtors.) (Jointly Administered)
_____)

NOTICE OF MOTION AND NOTICE OF HEARING

PLEASE TAKE NOTICE THAT on January 2, 2025, Pier 1 Imports, Inc. (the “Reorganized Debtor”) filed the *Motion for Entry of an Order (I) Granting a Final Decree and Closing the Case of Pier 1 Imports, Inc.; (II) Terminating Epiq as Claims and Noticing Agent; (III) Approving Certain Retention Compensation; and (IV) Granting Related Relief* with the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”).

PLEASE TAKE FURTHER NOTICE THAT your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in these bankruptcy cases. (If you do not have an attorney, you may wish to consult one.)

¹ The debtors in these chapter 11 cases, Pier 1 Imports, Inc. and its debtor affiliates (the “Debtors”) along with the last four digits of each Debtor’s federal tax identification number, are set forth in the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 76]. The location of the Debtors’ service address is P.O. Box 60818, Fort Worth, TX 76115.

PLEASE TAKE FURTHER NOTICE THAT in connection with the chapter 11 cases, an *Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 151] (the “Case Management Order”) was entered by the Court on February 24, 2020, which, among other things, prescribes the manner in which objections must be filed and served and when hearings will be conducted. A copy of the Case Management Order may be obtained at no charge at <https://dm.epiq11.com/case/pier1/info> or for a fee via PACER at <http://www.vaeb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT if you do not timely file and serve a written objection to the relief requested in the Motion, consistent with the Case Management Order, the Court may deem any opposition waived, treat the Motion as conceded and enter an order granting the relief requested in the Motion without further notice or a hearing.

PLEASE TAKE FURTHER NOTICE THAT in accordance with the Case Management Order, if you wish to oppose the Motion, **on or before 5:00 p.m. prevailing Eastern Time on January 13, 2025, or such shorter time as the Court may hereafter order, and of which you may receive subsequent notice, (the “Objection Deadline”)**, you must file with the Court, at the address shown below, a written objection pursuant to Local Bankruptcy Rule 9013-1 and the Case Management Order:

Clerk of the Court
United States Bankruptcy Court
701 East Broad Street
Richmond, Virginia 23219

PLEASE TAKE FURTHER NOTICE THAT in accordance with the Case Management Order, you must also serve a copy of your written objection on the Core Group, the 2002 List and the Affected Entities, as such terms are defined in the Case Management Order, **on or before the Objection Deadline.**

PLEASE TAKE FURTHER NOTICE THAT the Motion is scheduled to be heard before the Court on **January 16, 2025**, at **12:00 p.m.** prevailing Eastern Time, in the United States Bankruptcy Court, 701 East Broad Street, Room 5000, Richmond, Virginia 23219. If you fail to file timely a written response and to attend the hearing even if a response is timely filed, the Court may consider any objection you may have waived and enter an order granting the relief requested.

PLEASE TAKE FURTHER NOTICE THAT you should consult the Case Management Order before filing any written objection to the Motion.

Dated: January 2, 2025
Richmond, Virginia

/s/ Jeremy S. Williams
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:)	Chapter 11
PIER 1 IMPORTS, INC., <i>et al.</i> , ¹)	Case No. 20-30805 (KRH)
Reorganized Debtors.)	(Jointly Administered)

**MOTION FOR ENTRY OF AN ORDER (I) GRANTING
A FINAL DECREE AND CLOSING THE CHAPTER 11 CASE
OF PIER 1 IMPORTS, INC.; (II) TERMINATING KROLL AS
CLAIMS AND NOTICING AGENT; (III) APPROVING CERTAIN
RETENTION COMEPNSATION; AND (IV) GRANTING RELATED RELIEF**

Pier 1 Imports, Inc. (the “Reorganized Debtor”), by its undersigned counsel, files this motion (the “Motion”) for entry of a final decree, the proposed form of which is attached hereto as **Exhibit A**, pursuant to sections 105 and 350 of Title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the “Bankruptcy Code”) and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), closing the bankruptcy case of Pier 1 Imports, Inc. [Case No. 20-30808] (“Pier 1 Inc.”), terminating Epiq Corporate Restructuring, LLC (the “Agent”) as claims and noticing agent, approving certain retention compensation for various

¹ The debtors in these chapter 11 cases, Pier 1 Imports, Inc. and its debtor affiliates (the “Debtors”) along with the last four digits of each Debtor’s federal tax identification number, are set forth in the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 76]. The location of the Debtors’ service address is P.O. Box 60818, Fort Worth, TX 76115.

professionals and granting related relief. In support of this Motion, the Reorganized Debtor submits as follows:

Jurisdiction

1. The United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated July 10, 1984. The Reorganized Debtor confirms its consent, pursuant to Bankruptcy Rule 7008, to the entry of a final order by this Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested in this Motion are sections 105 and 350(a) of the Bankruptcy Code, and Bankruptcy Rule 3022.

Relief Requested

4. By this Motion, the Reorganized Debtor respectfully requests entry of a final decree, substantially in the form attached to this Motion as **Exhibit A**, (a) closing the chapter 11 case of the lead Debtor, *In re Pier 1 Imports, Inc.* [Case No. 20-30805], (b) terminating the Agent; (c) approving certain retention compensation; and (d) granting related relief.

Background

5. On February 17, 2020 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors were previously operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. A detailed description surrounding the facts

and circumstances of these chapter 11 cases is set forth in the *Declaration of Robert J. Riesbeck, Chief Executive Officer and Chief Financial Officer of Pier 1 Imports, Inc., in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 30]. On February 18, 2020, the Court entered the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 76] directing joint administration of the Debtors' cases under Case No. 20-30805, *In re Pier 1 Imports, Inc.*

6. On March 13, 2020, the Court entered the *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form of and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, (IV) Approving Notice of Bar Dates, and (V) Granting Related Relief* [Docket No. 345] (the "General Bar Date Order"), which, among other things, established the following deadline for filing proofs of claim (collectively, the "General Bar Dates"): (a) April 17, 2020 at 4:00 p.m. prevailing Eastern time, as the deadline for all persons and entities holding or wishing to assert a "claim" (as defined in section 101(5) of the Bankruptcy Code) against any of the Debtors that arose before the Petition Date, including any claim arising under section 503(b)(9) of the Bankruptcy Code, to file proof of such Claim in writing; (b) April 17, 2020 at 4:00 p.m. prevailing Eastern Time, as the deadline for all governmental units holding or wishing to assert a Claim against any of the Debtors that arose before the Petition Date to file proof of such Claim in writing; and (c) the later of (i) the General Claims Bar Date or the Governmental Bar Date (each as defined in the General Bar Date Order), as applicable, or (ii) 4:00 p.m., prevailing Eastern Time, on the date that is 30 days following entry of an order approving the rejection of any executory contract or unexpired lease of the Debtors, as the deadline for all entities holding claims against the Debtors arising from the rejection of

executory contracts and unexpired leases of the Debtors, to file proof of such Claim in writing (the “Prepetition Claim(s)”). Notice of the General Bar Date Order was provided in accordance with the procedures outlined therein.

7. On June 1, 2020, the Court entered the *Amended Order (I) Setting a Bar Date for Filing Proofs of Administrative Claims Against Certain Debtors, (II) Establishing Administrative Claims Procedures, (III) Approving the Form and Manner of Filing Proofs of Administrative Claims, (IV) Approving Notice of the Administrative Claims Bar Date, and (V) Granting Related Relief* [Docket No. 737] (the “Admin Claims Bar Date Order” and together with the General Bar Date Order, the “Bar Date Orders”), which, among other things, established June 30, 2020 at 4:00 p.m., as the deadline to file proof of such claim in writing for all persons and entities holding or wishing to assert a claim entitled to administrative priority under 11 U.S.C. § 503 (other than § 503(b)(9)) (the “Administrative Claim(s)”, and together with the Prepetition Claims, the “Claim(s)”) against any of the Debtors that arose between the Petition Date and on or prior to May 31, 2020 (the “Admin Bar Date” and together with the General Bar Dates, the “Bar Dates”) as the deadline to file proof of such Administrative Claim in writing. Notice of the Admin Claims Bar Date Order was provided in accordance with the procedures outlined therein.

8. On July 30, 2020, the Court entered the *Order Confirming the Amended Joint Chapter 11 Plan of Pier 1 Imports, Inc. and Its Debtor Affiliates* [Docket No. 967] (the “Confirmation Order”) approving *Amended Joint Chapter 11 Plan of Pier 1 Imports, Inc. and Its Debtor Affiliates* [Docket No. 956] (the “Plan”). The Effective Date (as defined in the Plan) occurred on October 9, 2020 [Docket No. 1088].

9. The Reorganized Debtors are the successor to the estates of Debtors for the limited purposes set forth in the Plan. Stephen S. Gray has served as Plan Administrator since confirmation.

10. All of the Debtors' other affiliate cases of *Pier 1 Value Services, LLC* [Case No. 20-30804], *Pier 1 Assets, Inc.* [Case No. 20-30806], *Pier 1 Holdings, Inc.* [Case No. 20-30807], *Pier 1 Imports (U.S.), Inc.* [Case No. 20-30808], Pier 1 Licensing, Inc. [Case No. 20-30809], *Pier 1 Services Company* [Case No. 20-30810], and *PIR Trading, Inc.* [Case No. 20-30811] were closed pursuant to an order entered on November 18, 2020 [Docket No. 1176].

11. In connection with the Debtors' cases, entities filed over 4,000 proofs of claim and requests for allowance and payment of administrative expenses claims, collectively asserting hundreds of millions of dollars in aggregate liabilities. The Reorganized Debtors and their advisors have reviewed all Claims, including supporting documentation, if any, filed with the Claims, and reconciled the Claims with the Debtors' books and records to determine the validity of the Proofs of Claim. The Reorganized Debtors filed 20 omnibus objections to Claims, have fully satisfied certain classes of claims and have made interim distributions on thousands of general unsecured claims.

12. In addition, the Reorganized Debtors had a number of assets to collect. Throughout these chapter 11 cases and since the Effective Date, the Debtors and the Reorganized Debtors have worked assiduously to recover various assets of the Debtors estates, substantially improving the projected distributions to the creditor constituency.

13. At this point, all claims having been reconciled, all adversary proceedings having been closed and substantially all known assets having been recovered,² the Reorganized Debtors

² The Reorganized Debtor is awaiting payment in connection with certain tax refunds due and owing by Canada.

are prepared to make a final distribution, upon entry of a final decree, in accordance with the terms of the Plan.

Relief Requested

14. By this Motion, the Reorganized Debtors seeks entry of a final decree, pursuant to sections 105(a) and 350 of the Bankruptcy Code and Bankruptcy Rule 3022, closing the chapter 11 case of Pier 1 Inc.

Basis for Relief Requested

15. After an estate is fully administered and the court has discharged the trustee, a court, on motion of a party in interest, may grant a final decree closing a Chapter 11 case. *See* 11 U.S.C. § 350(a); Fed. R. Bankr. P. 3022.

16. The term “fully administered” is not defined by the Bankruptcy Code. However, this Court requires that in order for a final decree to be entered, it must be demonstrated that a Chapter 11 case has been substantially consummated. See Eastern District of Virginia Bankruptcy Court Official Form: “*Chapter 11 Closing Procedure for Chapter 11 Cases in Which Substantial Consummation Has Been Completed.*” As noted above, “substantial consummation” means –

- (A) Transfer of all or substantially all of the property proposed by the plan to be transferred;
- (B) Assumption by the debtor or by the successor to the debtor under the plan of the business or of the management of all or substantially all of the property dealt with by the plan; and
- (C) Commencement of distribution under the plan.

See 11 U.S.C. § 1101(2).

17. Notably, the standard is not one of complete consummation, but substantial consummation.

18. There has been substantial consummation of the Plan as such term is defined under 11 U.S.C. § 1101(2). Property was transferred to the Reorganized Debtors pursuant to the terms of the Plan upon the occurrence of the Effective Date. Furthermore, the Reorganized Debtors have distributed hundreds of millions of dollars on behalf of secured, priority and administrative claims. In the addition, the Reorganized Debtor has made initial distributions to general unsecured creditors and is prepared to make final distributions pursuant to the terms of the Plan as described below:

A. Administrative Expense Claims and Priority Tax Claims

19. Pursuant to the Article II.A of the Plan:

Except as otherwise provided in this Article II.A. and except with respect to Administrative Claims that are Professional Fee Claims, DIP Claims or subject to 11 U.S.C. § 503(b)(1)(D), requests for payment of Allowed Administrative Claims must be made by the Administrative Claims Bar Date or in compliance with the Administrative Claims Bar Date Order. Holders of Administrative Claims that are required to, but do not timely request payment on account of Administrative Claims as set forth in the Administrative Claims Bar Date Order or by the Administrative Claims Bar Date, shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Wind-Down Debtors or their property, and such Administrative Claims shall be deemed satisfied, settled, and released as of the Effective Date. Objections to such requests, if any, must be Filed in compliance with the Administrative Claims Bar Date Order.

Except with respect to Administrative Claims that are Professional Fee Claims or DIP Claims, and except to the extent that an Administrative Claim has already been paid during the Chapter 11 Cases or a Holder of an Allowed Administrative Claim and the applicable Debtor(s) agree to less favorable treatment, each Holder of an Allowed Administrative Claim shall be paid its Pro Rata share of the Distributable Proceeds, pursuant to the Waterfall Recovery, of the unpaid portion of its Allowed Administrative Claim on the latest of: (a) the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (b) the date such Administrative Claim is Allowed or as soon as reasonably practicable thereafter; (c) the date such Allowed Administrative Claim becomes due and

payable, or as soon thereafter as is reasonably practicable; and (d) as soon as reasonably practicable after the Wind-Down Debtors complete reconciling timely filed Administrative Claims and liquidating the Wind-Down Debtors' assets such that an appropriate final Pro Rata distribution amount can be determined (or an interim amount can be determined and distributed to then Allowed Holders of Administrative Claims); provided that, with respect to a Holder of a Priority Tax Claim, such Priority Tax Claim shall be treated in accordance with section 1129(a)(9)(C) of the Bankruptcy Code as soon as reasonably practicable following the Effective Date; provided further that Allowed Administrative Claims that arise in the ordinary course of the Wind-Down Debtors' businesses that are required for the Wind Down shall be paid in the ordinary course of business in accordance with the terms and subject to the conditions of any agreements and/or arrangements governing, instruments evidencing, or other documents relating to such transactions (and no requests for payment of such Administrative Claims must be Filed or served). Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with respect to an Administrative Claim Allowed by Final Order.³

All known Holders of Administrative Claims (other than Holders of Professional Fee Claims or DIP Claims) have been sent an Administrative / Priority Claim Consent Form pursuant to which the Debtors are seeking the agreement of such Holder to the treatment afforded to such Holder under the Plan. The failure to return the Administrative / Priority Claim Consent Form or the failure to object to the treatment under the Plan by a Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims or DIP Claims) shall be deemed to be such Holder's consent to receive treatment for such Claim that is different from that set forth in section 1129(a)(9) of the Bankruptcy Code. If such Holder of an Administrative Claim does not object to the treatment under the Plan, such Holder shall be deemed a Released Party for all purposes hereunder.

With respect to any Holder of an Administrative Claim (including a claim under 503(b)(9) of the Bankruptcy Code) that (i) does not object to the Plan on account of the treatment contemplated hereby or (ii) does not validly return the Administrative / Priority Claim Consent Form indicating they do not agree with the treatment contemplated under the Plan, as of the Effective Date of the Plan, the Debtors, the Wind-Down Debtors, the Plan Administrator, and any successor-in-interest will waive and release (to the extent not

³ Capitalized terms not otherwise defined herein will be ascribed the meaning set forth in the Plan.

already waived and released) any and all claims, Causes of Action, and other rights against the any such Holder on account of any and all estate causes of action pursuant to chapter 5 of the Bankruptcy Code or under similar or related state or federal statutes and common law including fraudulent transfer laws. Any amounts remaining in the Administrative / Priority Claims Reserve after payment of all Allowed Administrative Claims and all Allowed Priority Claims shall promptly be transferred to the General Account and shall be distributed according to the priority set forth in Article VIII.F without any further action or order of the Court.

20. Administrative claims have been paid in accordance with the Plan, including for the avoidance of doubt all sales taxes owed to state taxing authorities. Upon information and belief, the Reorganized Debtors have satisfied, in full, all Allowed Administrative Claims as set forth on **Exhibit A**.

21. Priority Tax Claims have been satisfied in full by either the Debtors or the Reorganized Debtors in the ordinary course of business and/or as provided for by the Plan.

B. Professional Claims

22. Pursuant to Article II.B of the Plan:

All final requests for payment of Professional Fee Claims incurred during the period from the Petition Date through the Confirmation Date shall be Filed no later than 45 days after the Effective Date. All such final requests will be subject to approval by the Bankruptcy Court after notice and a hearing in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior orders of the Bankruptcy Court, including the Interim Compensation Order, and once approved by the Bankruptcy Court, shall be promptly paid from the Professional Fee Escrow Account up to the full Allowed amount. Notwithstanding anything to the contrary herein, to the extent that funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency; provided that in no case should the total amount of the Professional Fee Claims exceed the amounts set forth in the Wind-Down Budget.

23. The Debtors and/or the Reorganized Debtors have paid all such allowed claims according to the terms of the Plan through the Professional Fee Escrow Account, as more specifically set forth in **Schedule A**.

C. DIP Claims

24. Article II.C of the Plan provides that:

As of the Effective Date, the DIP Claims shall be Allowed and deemed to be Allowed Claims in the full amount outstanding under the DIP Credit Agreement and the other DIP Documents, including principal, interest, fees, prepayment premiums and expenses and other amounts constituting obligations under the DIP Credit Agreement. Except to the extent that a Holder of an Allowed DIP Claim agrees, in its sole and absolute discretion, to a less favorable treatment, in full satisfaction of each Allowed DIP Claim, on the Effective Date, each Holder of an Allowed DIP Claim will either: (1) be Paid in Full on the Effective Date or (2) receive such other treatment as agreed to by such Holder, in its sole and absolute discretion, and the Debtors and Wind-Down Debtors, as applicable. As used in this paragraph, "Paid in Full" shall mean the indefeasible repayment in full in Cash of all obligations (including principal, interest, fees, expenses, indemnities, other than contingent indemnification obligations for which no claim has been asserted) under the DIP Senior Credit Facility, the cash collateralization of all treasury and cash management obligations, hedging obligations, and bank product obligations, and the cancelation, replacement, backing, or cash collateralization of letters of credit, in each case, in accordance with the terms of the DIP Senior Credit Facility. The DIP Senior Credit Facility shall not be deemed Paid in Full until such time as (x) the commitments to lend thereunder have been terminated, and (y) the DIP Agents have received (i) a countersigned payoff letter in form and substance satisfactory to such Agent and (ii) releases in form and substance satisfactory to such DIP Agent, each in its sole discretion.

Subject to the Allowed DIP Claims being Paid in Full in accordance with the terms of this Plan, or other such treatment as contemplated by this Article II.C of the Plan, on the Effective Date all Liens and security interests granted to secure such obligations (other than those granted in connection with the payoff arrangements and cash collateralization of such obligations) shall be automatically terminated and of no further force and effect without any further

notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

25. The Debtors and/or the Reorganized Debtors paid the Allowed DIP Claims in full according to the terms of the Plan.

D. Statutory Fees

26. Article II.D of the Plan provides that:

All fees due and payable pursuant to section 1930 of Title 28 of the United States Code before the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Wind-Down Debtors shall pay any and all such fees when due and payable, and shall File with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each Wind-Down Debtor shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of the applicable Debtor's Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

27. The Debtors and/or the Reorganized Debtors have paid all such fees through the third quarter of 2024 as required by statute, as more specifically set forth in **Schedule A**. Any additional fees which may be due will be paid in accordance with the terms of the Final Decree.

E. Class 1 – Other Priority Claims

28. Pursuant to Article III.B(1) of the Plan:

All known Holders of Other Priority Claims have been sent an Administrative / Priority Claim Consent Form pursuant to which the Debtors are seeking the agreement of such party to the treatment afforded to such Holder hereunder. The treatment afforded to Holders of Other Priority Claims hereunder is only available if each such Holder agrees to such treatment. The failure to return the Administrative / Priority Claim Consent Form or to object to the Plan shall be deemed to be such Holder's consent to accept less than full payment of its Claim as required by section 1129(a)(9) and as contemplated under sections 1124 and 1123(a)(4) of the Bankruptcy Code, and in full and final satisfaction, compromise, settlement, and release of and in exchange for each Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall receive its Pro Rata share of the Administrative / Priority Claims Recovery on the

Effective Date, or as soon as reasonably practicable thereafter. If such Holder does not object to the Plan, such Holder shall be deemed a Released Party for all purposes hereunder.

29. The Debtors and/or the Reorganized Debtors have paid all such allowed claims according to the terms of the Plan and as agreed to upon by the respective claimants.

F. Class 2 - Other Secured Claims

30. Pursuant to Article III.B(2) of the Plan:

In full and final satisfaction of each Allowed Other Secured Claim, except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, each Holder thereof will receive: (a) payment in full in Cash; (b) delivery of the collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (c) Reinstatement of such Claim; or (d) other treatment rendering such Claim Unimpaired.

31. The Debtors and/or the Reorganized Debtors have made the required distributions to all such claimants according to the terms of the Plan, unless the claimant agreed to other treatment.

G. Class 3 – ABL Claims

32. Pursuant to Article III.B(3) of the Plan:

In full and final satisfaction, compromise, settlement, release, and discharge of its Claim (unless the applicable Holder agrees to a less favorable treatment), to the extent not already indefeasibly paid in full in cash or “rolled up” or converted into DIP Facility Obligations pursuant to the DIP Order before the Effective Date, each Holder of an Allowed ABL Claim shall (i) receive Distributable Proceeds of ABL Priority Collateral up to the full amount of its Allowed ABL Claim and (ii) all issued and undrawn letters of credit shall be replaced or cash collateralized in the amounts specified under the ABL Credit Agreement.

33. The subject creditors received the proposed treatment pursuant to the terms of the Plan.

H. Class 4 – Term Loan Claims

34. Pursuant to Article III.B(4) of the Plan:

In full and final satisfaction, compromise, settlement, release, and discharge of its Claim (unless the applicable Holder agrees to a less favorable treatment), each Holder of an Allowed Term Loan Claim shall receive its Pro Rata share of the Term Loan Recovery Pool.

35. The subject creditors were paid in full pursuant to the *Order (A) Approving Compromise Pursuant to Federal Rule of Bankruptcy Procedure 9019 with Term Loan Lenders, (B) Approving Certain Notice Procedures, and (C) Granting Related Relief* [Docket No. 1387] and as set forth on **Schedule A**.

I. Class 5 – General Unsecured Claims

36. Pursuant to Article III.B(5) of the Plan:

In full and final satisfaction, compromise, settlement, release, and discharge of its Claim (unless the applicable Holder agrees to a less favorable treatment), each Holder of an Allowed General Unsecured Claim shall receive: i. its Pro Rata share of the Distributable Proceeds pursuant to the Waterfall Recovery, only if Distributable Proceeds are available after all senior Claims (including, for the avoidance of doubt, the Term Loan Claims and Administrative Claims) are paid in full; and ii. a complete waiver and release of any and all claims, Causes of Action, and other rights against the Holders of Allowed Class 5 Claims based on claims pursuant to chapter 5 of the Bankruptcy Code or under similar or related state or federal statutes and common law including fraudulent transfer laws from the Debtors, the Wind-Down Debtors, their Estates, and the Plan Administrator, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, subject to and in accordance with Article X of the Plan.

37. The Reorganized Debtor has made interim distributions to all Allowed General Unsecured Claims according the terms of the Plan and will make a final distribution to such claimants subsequent to the entry of the Final Decree, as set forth on **Schedule A**.

38. Certain claimants holding Allowed General Unsecured Claims have, despite multiple requests, failed and refused to provide the Reorganized Debtor with the necessary tax forms in order to facilitate a distribution. The Reorganized Debtor is obligated to collect such information prior to making a distribution or the Reorganized Debtor may face liability if a distribution is made notwithstanding the same. The Reorganized Debtor is also not in a position to engage in backup withholding in light of the impending wind-down. A list of those creditors who have failed to provide the necessary tax documents is set forth on **Exhibit B**. Accordingly, the Reorganized Debtor is requesting that absent receipt of the necessary tax documents within 14 days of the entry of the Final Decree, the Reorganized Debtor be excused from any further distribution to such creditors.

J. Other Claims

39. Pursuant to the terms of the Plan, no distributions were made on account of claims which exist under Classes 6 (Intercompany Claims), 7 (Intercompany Interests), 8 (Interests in Pier 1) or 9 (Section 510(b) Claims). Pursuant to Articles III.B(9) through (10), all such claims were reinstated or deemed cancelled upon the occurrence of the Effective Date.

40. Accordingly ,and except as otherwise provided herein, the estate has been or shortly will be fully administered pursuant to the terms of the Plan. A Final Account is attached hereto **Exhibit C**.

K. Franchise Tax Claims

41. Since the occurrence of the Effective Date, the Delaware Division of Corporations (the “Division”) has continued to send invoices to the Reorganized Debtors for certain outstanding franchise taxes which are allegedly due and owing by the Debtors. Apparently, it is the policy of the Division to assess such tax if the subject corporation has not been dissolved. The amount of tax to be assessed is governed by Del. Code Ann. Title 8, § 503, which bases the franchise tax on the number of shares held by a corporation and the value thereof. If no shares are outstanding, no franchise tax is due and owing. This would occur in very limited circumstances, such as the case of a bankrupt corporation whose shares have been extinguished.

42. Pursuant to Article IV, Section B of the Plan, as of the Effective Date, all equity interests in the Debtors, including any shares, were cancelled and extinguished and the Debtors were released from all obligations due and owing in connection therewith. All obligations of the Debtors related thereto, including to the Division, were released. Furthermore, Article IV, Section E of the Plan provides that as a result thereof, the Debtors “shall not be subject to any . . . tax or governmental assessment . . . [and] the appropriate state or local governmental officials or agents shall forego collection of any such tax or governmental assessment . . .” Finally, the Reorganized Debtors existed for the sole purpose of winding down the estates of the Debtors and are not continuing to conduct business in Delaware or elsewhere. *See* Plan, Art. IV.D.3. As of result of each of these provisions and occurrence, no franchise tax is due and owing to the Division.

43. Despite the fact that no franchise tax is or should be due and owing to the Division, the Division has continued to insist on the payment of the franchise tax. Such demands have continued even after the Reorganized Debtors filed a Certificate of Amendment to the Restated Certificate of Incorporation of Pier 1 Imports, Inc., which filing was done at the request of the

Division, allegedly to remedy this exact issue. However, demands for payment continue. Such efforts are contrary to Delaware Code, the Bankruptcy Code and the terms of the Plan.

44. In addition, the Reorganized Debtor believes that the Division will not allow for the formal termination of the Debtors in Delaware absent the payment of such franchise taxes. Accordingly, pursuant to this Motion, the Reorganized Debtor is seeking a determination that no franchise taxes are due and owing to the Division and that Delaware shall accept any subsequently filed dissolution and/or termination requests for the Debtors, without further condition.

L. The Court Should Terminate Epiq as the Claims and Noticing Agent

45. The Reorganized Debtor requests that the Court terminate the Agent's engagement as the claims and noticing agent.⁴ Once the Pier 1 case is closed, the Agent's services will no longer be necessary. Upon termination of its engagement, the Agent shall have no further obligations to the Reorganized Debtors, the Court, the Debtors or any other party in interest with respect to its services in the Pier 1 case.

46. The Agent consents to this Motion, and the Reorganized Debtor will coordinate with the Agent regarding the termination of its services. The Reorganized Debtors also will coordinate with the Agent and the Court regarding the transfer of copies of all proofs of claim and related registers to the Clerk of the Court, or as otherwise directed by the Court or the Clerk of the Court.

⁴ The Reorganized Debtor may utilize the Agent for the purpose of making the final distribution under the Plan, but such engagement will not impact the termination of the Agent as claims and noticing agent and the related duties. To the extent necessary, the Agent's engagement will otherwise be deemed terminated automatically and without further Court order upon the completion of such task.

L. Unclaimed Funds

47. The Reorganized Debtors have previously made distributions in accordance with the Plan, which checks were not negotiated by the payee and for which the Reorganized Debtor has not received updated payment information. In accordance with the Plan, no further distributions will be made to such claimants.

48. In addition, upon making the final distribution, the Reorganized Debtor anticipates that there will be certain unclaimed funds which remain and which are not addressed by the Plan. Accordingly, the Reorganized Debtor proposes that upon issuance of the final distribution, any checks which are not cashed or otherwise claimed within 90 days of such distribution, shall be deemed unclaimed property under 11 U.S.C. § 347 and the Plan, and the Reorganized Debtors, after accounting for any additional costs necessary to wind down the Reorganized Debtor, shall donate such proceeds to any charity of its choosing which is qualified as tax-exempt under section 50 (c)(3) of the Internal Revenue Code.

N. Retention Compensation

49. In connection with this Motion, the Reorganized Debtor is also seeking specific approval of additional retention compensation to be paid to the Plan Administrator, two consultants and two accountants which have been employed by such Plan Administrator (collectively, the “Wind-Down Professionals”). Specifically, the Plan Administrator is seeking specific approval to distribute \$175,000 to himself, \$125,000 each for two consultants and \$20,000 each for two individuals providing accounting services (collectively, the “Retention Compensation”), individuals whom the Plan Administrator has employed as permitted by the Plan. The Retention Compensation is in recognition of the services provided by the Wind-Down Professionals over the past four and half years and the extraordinary results obtained in these proceedings.

50. Although the Plan and Confirmation Order authorize the Retention Compensation without further Court order, out of an abundance of caution, the Reorganized Debtor is seeking specific approval of the same.

51. Paragraph 92 of the Confirmation Order provides that “[o]n and after the Effective Date, the Debtors and the Wind-Down Debtors may (at the direction of the Plan Administrator) **use, acquire, or dispose of property**, and compromise or settle any Claims, Interests, or Causes of Action **without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.**” [emphasis added].

52. Similarly, paragraphs 94 and 95 of the Confirmation Order provide that:

“94. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under this Plan and as otherwise provided in the Confirmation Order.

95. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers and officers, subject to the provisions set forth in the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same). On the Effective Date, the authority, power, and incumbency of the persons acting as managers and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors’ managers and officers. From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. For the avoidance of doubt, the foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into on or after the Effective Date.”

53. Paragraph 96 also provides that:

“The Debtors, the Wind-Down Debtors, or **the Plan Administrator**, as the case may be, and their respective directors,

officers, members, agents, and attorneys, financial advisors, and investment bankers are **authorized and empowered** from and after the date hereof to negotiate, execute, issue, deliver, implement, file, or record any contract, instrument, release, or other agreement or document related to the Plan, as the same may be modified, amended and supplemented, and **to take any action necessary or appropriate to implement, effectuate, consummate, or further evidence the Plan in accordance with its terms and the terms hereof, or take any or all corporate actions authorized to be taken pursuant to the Plan or this Confirmation Order, whether or not specifically referred to in the Plan or any exhibit thereto, without further order of the Bankruptcy Court.**”

[Emphasis added].

54. Most important however, however, is Section Z of the Confirmation Order, which provides that “the Wind-Down Debtors and the Plan Administrator, as applicable, may enter into agreements for the continued employment of certain Pier 1 employees on reasonable terms, if reasonably necessary to conduct their remaining business.” Confirmation Order, par. 127.

55. The broad rights of the Plan Administrator are further set forth in Article VII of the Plan, which authorizes the Plan Administrator to employ and retain professionals and compensate such professionals, in the ordinary course of business, as he deems appropriate, without further order of the Court. Relatedly, the compensation of the Plan Administrator is to be paid without further notice or approval. *See* Plan, Art. VII.

56. As set forth above, the Confirmation Order and Plan provides substantial discretion to the Plan Administrator to compensate himself and the other Wind-down Professionals as he deems appropriate without further Court order. In addition to such discretion, the payment of the Retention Compensation is especially appropriate in these circumstances.

57. Although not required, that Retention Compensation was previously approved by various stakeholders of the Debtors. Specifically, an ad hoc group of secured creditors recommended that the Plan Administrator receive additional compensation of \$250,000 and each

of the consultants receive \$125,000. The ad hoc group approved such compensation notwithstanding the fact that they did so at a time when it was anticipated that secured creditors would possibly not be paid in full and that such compensation would come directly out of their recovery. Such secured lenders were paid in full, however, and as a result, the Retention Compensation no longer needed to be carved out, but the fact remains that they saw the value the Wind-Down Professionals brought to the Debtors and approved of the same. Although the ad hoc group believed the value of the Plan Administrator's contributions to the Debtors' estates to be worth \$250,000, the Plan Administrator has agreed to reduce such distribution to \$175,000. In addition, it is worth noting that the amount received by the Wind-Down Professionals to date and that will be paid if the Retention Compensation is approved, is millions of dollars less than a chapter 7 trustee's commission in a similar situation.

58. The magnitude of the accomplishments of the Wind-Down Professionals also justify the Retention Compensation. Prior to confirmation, FTI Consulting, the financial advisor to the secured term lenders, projected a total recovery of \$83 to \$112 million from the liquidation of the assets of the Debtors. This would have paid 40% to 54% on the secured claims plus 33% to 51% on administrative and priority claims based on the waterfall in the Plan and leave nothing for unsecured creditors. As a result of the efforts on the Wind-Down Professionals (among others), the Plan Administrator now projects a final recovery of \$234 million (net of the cost of liquidation), 209% to 282% greater than the FTI projection at confirmation. In total, the Plan Administrator has or will distribute a 105% dividend on the secured claims (including a \$10 million settlement on postpetition interest), 100% on administrative and priority claims and approximately 14% to unsecured creditors. In short, the efforts of the Plan Administrator and his team generated an extra

\$122 to 151 million in assets for the creditors of the Debtors' estate than was estimated at confirmation, including a \$24 million dividend to unsecured creditors.

59. For the reasons set forth herein, the Reorganized Debtors are requesting that the Court approve the Retention Compensation. Such Retention Compensation is authorized not only under the Plan, which gives the Plan Administrator broad latitude to approve the same, but also under the applicable facts of the case, which reflect a substantial improvement in the recovery available to creditors.

Basis for Relief

60. Section 105(a) of the Bankruptcy Code provides, in pertinent part, that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

61. Neither the Bankruptcy Code nor the Bankruptcy Rules define the term “fully administered.” The notes of the Advisory Committee on the Bankruptcy Rules to Bankruptcy Rule 3022 identify the following non-exclusive factors to be considered to determine whether a case has been fully administered:

- a) whether the order confirming the plan has become final,
- b) whether deposits required by the plan have been distributed,
- c) whether the property proposed by the plan to be transferred has been transferred,
- d) whether the debtor or the successor of the debtor under the plan has assumed the business or the management of the property dealt with by the plan,
- e) whether payments under the plan have commenced, and

- f) whether all motions, contested matters, and adversary proceedings have been finally resolved.

Fed. R. Bankr. P. 3022, Advisory Committee's note to 1991 amendment.⁵

62. Nevertheless, “[i]n the end ... these factors are but a guide in determining whether a case has been fully administered, and not all factors need to be present before the case is closed.” *In re SLI, Inc.*, 2005 Bankr. LEXIS 132, *5 (Bankr. D. Del. June 24, 2005) (citation omitted). In fact, “Bankruptcy Rule 3022 is intended to allow bankruptcy courts flexibility in determining whether an estate is fully administered.” *In re Union Home and Industrial, Inc.*, 375 B.R. 912, 916 (10th Cir. B.A.P. 2007).

63. The factors identified in the *Advisory Committee* note support entering a final decree closing the chapter 11 case of Pier 1. The first factor is satisfied because the Confirmation Order is final and non-appealable. The remaining factors are satisfied because on the Effective Date all the assets of Pier 1 were transferred to the Reorganized Debtors, substantially all assets have been distributed pursuant to the terms of the Plan and substantially all Claims required to be paid pursuant to the Plan have been paid. In addition, all contested matters, motions and adversary proceedings, which impact substantial consummation of the Plan directly, have been resolved.

64. In addition to the factors identified in the *Advisory Committee* notes, courts also have considered whether a plan has been substantially consummated. *See In re Gates Community Chapel of Rochester, Inc.*, 212 B.R. 220, 224 (Bankr. W.D.N.Y. 1997). The Bankruptcy Code defines the term “substantial consummation” as:

- a) transfer of all or substantially all of the property proposed by the plan to be transferred;

⁵ The notes of the Advisory Committee also state that “[e]ntry of a final decree closing a chapter 11 case should not be delayed solely because the payments required by the plan have not been completed.” *Id.*

- b) assumption by the debtor or by the successor to the debtor under the plan of the business or management of all or substantially all of the property dealt with by the plan; and
- c) commencement of distribution under the plan.

11 U.S.C. § 1101(2).

65. On the Effective Date, all assets of Pier 1 were transferred to the Reorganized Debtors. *See* Plan Article IV.K [Docket No. 5940]. Furthermore, all of Pier 1's property was transferred under the Plan, and the Reorganized Debtors assumed administration of Pier 1's assets and certain liabilities in accordance with its duties under the Plan. Distribution of such assets and treatment of the various claims, as set forth in the Plan, has been substantially completed.

66. As a result, the Plan has been substantially consummated under Bankruptcy Code section 1101(2).

67. In sum, the continuation of the Pier 1 case serves no useful purpose and is causing the Reorganized Debtor to incur unnecessary expenses. Therefore, based on the foregoing, the Reorganized Debtors submits that it is appropriate for the Court to enter a final decree closing the chapter 11 case of Pier 1.

Request for Waiver of Local Rule 9013-1(G)

68. The Reorganized Debtor respectfully requests that this Court treat this Motion as a written memorandum of points and authorities or waive any requirement that this Motion be accompanied by a written memorandum of points and authorities as described in Local Rule 9013-1(G).

Notice

69. Notice of this Motion has been given to the Core Group, the 2002 List and Affected Entities as required by the Case Management Procedures.⁶ In light of the nature of the relief requested, the Reorganized Debtor respectfully submits that no further notice is required.

WHEREFORE, the Reorganized Debtor respectfully requests that the Court (a) approve the Final Report; (b) enter the final decree, substantially in the form annexed hereto as **Exhibit A**, closing the Chapter 11 case of Pier 1; and (c) grant such other and further relief as the Court may deem proper.

Dated: January 2, 2025
Richmond, Virginia

/s/ Jeremy S. Williams

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Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
Adolyn C. Wyatt (VA 97746)
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Adolyn.Wyatt@KutakRock.com

Counsel to Reorganized Debtor

⁶ Capitalized terms used in this paragraph but not otherwise defined herein shall have the meanings set forth in the *Order (I) Establishing Certain Notice, Case Management and Administrative Procedures and (II) Granting Related Relief* [Docket No. 129].

EXHIBIT A

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Counsel to the Reorganized Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE EASTERN DISTRICT OF VIRGINIA
 RICHMOND DIVISION**

In re:)	
)	Chapter 11
PIER 1 IMPORTS, INC., <i>et al.</i> , ¹)	Case No. 20-30805 (KRH)
Reorganized Debtors.)	(Jointly Administered)
)	

FINAL DECREE IN THE CHAPTER 11 CASE OF PIER 1 IMPORTS, INC.

Upon the motion (the “Motion”)² of the Pier 1 Imports, Inc. (collectively, the “Reorganized Debtor”), by counsel, for entry of a final decree, pursuant to sections 105 and 350 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the “Bankruptcy Code”) and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), closing the bankruptcy case of Pier 1 Imports, Inc. [Case No. 20-30805] (“Pier 1”), the Court finds that: (i) the estate of Pier 1 has been fully administered; (ii) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. § 1334(b); (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iv) the relief requested in the Motion is in the best interest of

¹ The debtors in these chapter 11 cases, Pier 1 Imports, Inc. and its debtor affiliates (the “Debtors”) along with the last four digits of each Debtor’s federal tax identification number, are set forth in the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 76]. The location of the Debtors’ service address is P.O. Box 60818, Fort Worth, TX 76115.

² Capitalized terms not otherwise defined herein shall have the meanings set forth in the Motion.

the Debtors, their estates and their creditors; (v) the Reorganized Debtor has made adequate provision for the payment of all required classes under the Plan and upon making any final distribution, will have fully satisfied all classes under the Plan; (vi) proper and adequate notice of the Motion and the hearing thereon has been given and no other or further notice is necessary; and (vii) upon the record herein, after due deliberation thereon, good and sufficient cause exists for the granting of the relief set forth herein, it is hereby ORDERED, ADJUDGED and DECREED that:

1. The Motion is granted.
2. Pursuant to sections 105(a) and 350(a), the chapter 11 case of Pier 1 shall be and hereby is closed effective as of the date of the entry of this final decree.
3. The Clerk of the Court shall enter this final decree and thereafter the docket for Pier 1 shall be marked as “Closed.”
4. This final decree is without prejudice to any party’s rights to re-open the case of Pier 1.
5. The employment of Epiq Corporate Restructuring, LLC as claims and noticing agent (in such capacity, the “Agent”) in these chapter 11 cases is terminated as of the date of this Final Decree. The Agent is thereby released and discharged as the claims and noticing agent and shall bear not further responsibility in these chapter 11 cases, except that the Agent (a) provide to the Court the final version of the claims registers as of the date immediately before the close of the chapter 11 cases, (b) forward to the Clerk of the Court an electronic version of all imaged claims, (c) upload the creditor mailing list into CM/ECF; and (d) docket a final claims register. The Agent may reduce the public case administration website to a static homepage, and in its discretion, may opt to deactivate the website altogether. The Agent shall keep electronic copies of all records until

one (1) year (after which time the Agent may, but is not required to, destroy such records), and the Agent need not keep paper copies of such records. The Agent may destroy (a) all excess copies of notices, pleadings, plan solicitation documents, customized envelopes, and other printed materials, and (b) all undeliverable and/or returned mail not previously destroyed. The Agent shall be compensated by the Debtors' estates for the performance of services required hereunder in accordance with the terms of its retention order.

6. Notwithstanding the foregoing, nothing contained herein shall alter the right of the Reorganized Debtor to employ the Agent for the purpose of making any additional distributions required to be made under the Plan.

7. Any claimant which was previously sent a distribution, but which entity did not cash such distribution for a period in excess of six months, shall be deemed to have waived all rights to receive any further distributions under the Plan.

8. The claimants set forth on Exhibit B to the Motion are deemed to have waived their right to any distribution under the Plan to the extent they fail to provide the Reorganized Debtor with the required tax forms prior to the date this Order becomes final and non-appealable.

9. Upon issuance of the final distribution, and excluding with respect to those parties set forth in paragraph 7 above, any checks which are not cashed or otherwise claimed within 90 days of such distribution, shall be deemed unclaimed property under 11 U.S.C. § 347 and the Plan, and the Reorganized Debtor, after accounting for any additional costs necessary to wind down the Reorganized Debtor, shall donate such proceeds to any charity which is qualified as tax-exempt under section 501(c)(3) of the Internal Revenue Code.

10. No sales taxes or other related obligations are due and owing to any taxing authority and any such claims against the Debtors, the Reorganized Debtors, any officers, directors or responsible persons of the Debtors or Reorganized Debtors shall be deemed satisfied in full.

11. No franchise taxes are due and owing to the Delaware Division of Corporations and Delaware and any related political subdivisions shall accept any subsequently filed dissolution and/or termination requests for the Debtors, without further condition.

12. The Plan Administrator is authorized to distribute \$175,000 to himself, \$125,000 for each of his two remaining consultants and \$20,000 each for each of the two accountants, as additional retention compensation, in addition to such other amounts as may be due and owing to such individuals under the applicable employment agreements.

13. For the purposes of calculating quarterly fees payable to the Office of the United States Trustee for the Eastern District of Virginia in accordance with 28 U.S.C. § 1930(a)(6), all disbursements made by the Reorganized Debtor, on behalf of the Debtors, up to the date of entry of this Final Decree will be included in the calculation, and Reorganized Debtor shall pay these amounts, if any, promptly. The Reorganized Debtors shall provide the United States Trustee documentation regarding such disbursements as the United States Trustee may reasonably request. No disbursements made by the Reorganized Debtor after the date of entry of this Final Decree will be included in subsequent calculations, and no minimum quarterly fees will be payable in respect to the Debtors for periods after entry of this Final Decree. Furthermore, any credits or refunds which may be due and owing to the Reorganized Debtor, as of the date of the entry of the Final Decree, shall promptly be remitted to the Reorganized Debtor.

14. The Reorganized Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Decree in accordance with the Motion.

15. The terms and conditions of this final decree shall be immediately effective and enforceable upon its entry.

16. The requirement under Local Bankruptcy Rule 9013-1(G) to file a memorandum of law in connection with the Motion is hereby waived.

17. Notice of the Motion satisfies the requirements of the Bankruptcy Rules and the Local Bankruptcy Rules and is sufficient in all respects.

18. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this final decree.

Date: _____
Richmond, Virginia

UNITED STATES BANKRUPTCY JUDGE

/s/ Jeremy S. Williams
Michael A. Condyles (VA 27807)
Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
Adolyn C. Wyatt (VA 97746)
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Counsel to the Reorganized Debtors

**CERTIFICATION OF ENDORSEMENT
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)**

Pursuant to Local Bankruptcy Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Jeremy S. Williams _____

EXHIBIT B

1108 AUAHI LLC
280 METRO LP
ARI
BEAVERCREEK TOWNE STATION LLC
BURLESON GATEWAY STATION LP
C T CENTER SC LP
COLUMBIA CROSSING I LLC
COLUMBIA GAS OF OHIO
CONSUMERS ENERGY COMPANY
COPPERWOOD VILLAGE, LP
DTE ENERGY
FMH CONVEYORS
FREIGHT HAULING LOGISTICS
HUDSON AND CANAL CORP
IA MATTHEWS SYCAMORE LLC
IVT RENAISSANCE CENTER DURHAM I LLC
IVT RIVER OAKS VALENCIA LLC
IVT SHOPS AT GALLERIA BEE CAVE LLC
JANTZEN BEACH CENTER 1767 LLC
KIMCO WEBSTER SQUARE LLC
KIOP MEADOWBROOK LP
KIR TEMECULA LP
KONICA MINOLTA
KRG CEDAR HILL PLAZA LP
KRG INDIAN RIVER LLC
KRG NEW HILL PLACE I LLC
KRG PORT ST LUCIE LANDING LLC
MASSGLASS & DOOR SERVICE
MCP VOA I & III LLC
ML-MJW PORT CHESTER SC OWNER LLC
NEW CREEK II LLC
PACIFICORP
PK I GRESHAM TOWN FAIR LLC
PK II EL CAMINO NORTH LP
PL MILLENIA PLAZA II LLC
POLLOCK ORORA
REED GROUP MANAGEMENT LLC
REGO II BORROWER LLC
SANTEE TROLLEY SQUARE 991 LP
STANLEY CONVERGENT SECURITY
STEGNER, VIRGINIA
SVCN 2 LLC
THE SHOPS AT OAKBROOK PLACE LTD PARTNERSHIP
UE YONKERS II LLC
XEROX BUSINESS SOLUTIONS SOUTHWEST

EXHIBIT C

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Counsel to the Reorganized Debtors

**IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE EASTERN DISTRICT OF VIRGINIA
 RICHMOND DIVISION**

In re:)	
)	Chapter 11
PIER 1 IMPORTS, INC., <i>et al.</i> , ¹)	Case No. 20-30805 (KRH)
)	
Reorganized Debtors.)	(Jointly Administered)
)	

FINAL ACCOUNT

The above-captioned debtors (the “Debtors”) filed a voluntary petition under Title 11, Chapter 11 in the United States Bankruptcy Court for the Eastern District of Virginia on February 17, 2020. Pursuant to the requirements of 11 U.S.C. § 1106(a)(7), the Local Rules of this Court and the *Order Confirming the Amended Joint Chapter 11 Plan of Pier 1 Imports, Inc. and Its Debtor Affiliates* [Docket No. 967] confirming the *Amended Joint Chapter 11 Plan of Pier 1 Imports, Inc. and Its Debtor Affiliates* [Docket No. 956] (the “Plan”). Pier 1 Imports, Inc. (the “Reorganized Debtor”) now files this final account with respect to the case of Pier 1 Imports, Inc. [Case No. 20-30805] (“Pier 1 Inc.”)²:

¹ The debtors in these chapter 11 cases, Pier 1 Imports, Inc. and its debtor affiliates (the “Debtors”) along with the last four digits of each Debtor’s federal tax identification number, are set forth in the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 76]. The location of the Debtors’ service address is P.O. Box 60818, Fort Worth, TX 76115.

² This final account reports payments made by both by the Debtors and by the Reorganized Debtors through December 31, 2024, in furtherance of the payments required to be paid under the Plan. In certain instances, The Reorganized Debtors does not have access to historical payment information prior to the Effective Date, but the

1. Professional Expenses paid:

See **Schedule A** attached hereto for a listing of the professional fees paid by professional.

2. United States Trustee Fees paid:

See **Schedule A** attached hereto for a listing of the U.S. Trustee Fees paid by the various Debtors, which includes all obligations due through the third quarter of 2024.

3. Administrative Claims paid:

See **Schedule A** attached hereto reflecting the amount paid on behalf of Allowed Administrative Claims.

4. Priority Claims paid under the Plan:

See **Schedule A** attached hereto reflecting the amount paid on behalf of Allowed Priority Claims.

5. Amounts paid to secured creditors:

See **Schedule A** attached hereto reflecting the amount paid on secured claims, other than personal property (ad valorem) tax claims.

6. Amounts paid to secured tax creditors:

See **Schedule A** attached hereto reflecting the amount paid on secured claims arising from personal property (ad valorem) tax claims.

information contained herein is true and accurate to the best of its knowledge. Capitalized terms not otherwise defined herein shall have the meaning provided for in the Plan.

7. Unsecured Claims paid under the Plan:

See **Schedule A** attached hereto reflecting the amount previously paid and anticipated to be paid to Allowed General Unsecured Creditors.

8. Amount paid or to be paid to intercompany claimants/equity security holders under the Plan:

None.

Wherefore, the Reorganized Debtor submits this final account in discharge of its obligations under 11 U.S.C. § 1106 and 1107.

Dated: January 2, 2025
Richmond, Virginia

/s/ Jeremy S. Williams
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Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
Adolyn C. Wyatt (VA 97746)
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Counsel to the Reorganized Debtor

SCHEDULE A

PROFESSIONAL CLAIMS

Vendor name	Total Plan Payments
Bankruptcy related	
A&G REALTY PARTNERS LLC	\$ 1,063,424
AP SERVICES LLC	4,204,385
EPIQ CORPORATE RESTRUCTURING LLC	1,796,359
GORDON BROTHERS RETAIL PARTNERS, LLC	22,156,548
GUGGENHEIM SECURITIES LLC	3,768,052
JOELE FRANK, WILKINSON BRIMMER KATCHER	82,597
KIRKLAND & ELLIS LLP	4,887,261
KUTAK ROCK LLP	412,611
MALFITANO ADVISORS LLC	48,147
OSLER HOSKIN AND HARCOURT LLP	527,931
COLE SCHOTZ PC	869,605
FOLEY AND LARDNER LLP	1,072,497
FTI CONSULTING INC	2,625,668
HUNTON ANDREWS KURTH LLP	136,187
MORGAN, LEWIS & BOCKIUS LLP	685,106
NORTON ROSE FULBRIGHT	159,289
PROVINCE INC	1,197,267
SEWARD AND KISSEL LLP	139,602
STIKEMAN ELLIOTT LLP	137,221
WHITEFORD, TAYLOR & PRESTON, LLC	57,283
Total	\$ 46,027,042

U.S. TRUSTEE FEES

Case #	Debtor		Fees Paid
20-30805	PIER 1 IMPORTS, INC.	\$	995,498
20-30806	PIER 1 ASSETS, INC.		1,300
20-30807	PIER 1 HOLDINGS, INC.		1,300
20-30808	PIER 1 IMPORTS (U.S.), INC.		1,000,000
20-30809	PIER 1 LICENSING, INC.		1,300
20-30810	PIER 1 SERVICES COMPANY		551,075
20-30811	PIR TRADING, INC.		1,625
20-30804	PIER 1 VALUE SERVICES, LLC		1,300
	Total	\$	2,553,398

DISTRIBUTION RECAP

	Allowed	Distributions made to date	Distributions To be made	%
Administrative claims	\$ 7,930,340	\$ 7,930,340	\$ -	100.0%
Secured Claims - Secured Note (a)	190,372,047	200,372,047	-	105.3%
Secured Claims - Personal Property Tax	1,037,272	1,037,272	-	100.0%
Priority Claims	215,751	215,751	-	100.0%
General Unsecured Claims (b)	168,357,965	14,230,456	10,085,490	14.4%
Total	\$ 367,913,375	\$ 223,785,866	\$ 10,085,490	63.6%
(a) Secured claim distribution includes \$10,000,000 post-petition interest settlement.				
(b) The distributions for general unsecured claims are estimated after accounting for certain reserves and anticipated additional recoveries.				