

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re:)
) Case No. 17-42267-659
) CHAPTER 11
PAYLESS HOLDINGS LLC, *et al.*,¹)
) Jointly Administered
)
Debtors.) Re: Docket Nos. 1507, 1676
)

**NOTICE OF (I) ENTRY OF ORDER CONFIRMING THE
FIFTH AMENDED JOINT PLAN OF REORGANIZATION OF PAYLESS
HOLDINGS LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11
OF THE BANKRUPTCY CODE AND (II) OCCURRENCE OF EFFECTIVE DATE**

PLEASE TAKE NOTICE that on July 26, 2017, the Honorable Kathy A. Surratt-States, Chief United States Bankruptcy Judge for the United States Bankruptcy Court for the Eastern District of Missouri (the “Court”), entered an order [Docket No. 1676] (the “Confirmation Order”) confirming the *Fifth Amended Joint Plan of Reorganization of Payless Holdings LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1507] (the “Plan”).²

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on **August 10, 2017**. Each of the conditions precedent to consummation of the Plan enumerated in Article VIII of the Plan have been satisfied or waived in accordance with the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that pursuant to the Confirmation Order, the settlement, release, injunction, and exculpation provisions in Article IX of the Plan are now in full effect.

PLEASE TAKE FURTHER NOTICE that all final requests for Professional Fee Claims must be filed and served on the Reorganized Debtors by **September 11, 2017**.

PLEASE TAKE FURTHER NOTICE that pursuant to Article V of the Plan, the Debtors will continue to work with the applicable parties to resolve timely-raised disputes over Cure amounts for assumed executory contracts and unexpired leases. The Debtors may resolve

¹ The names of all of the Debtors, along with the last four digits of each Debtor’s federal tax identification number, can be found on the Debtors’ restructuring website at <https://cases.primeclerk.com/payless>.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan or the Confirmation Order, as applicable.

such disputes without further notice or order of the Court. A status conference regarding such unresolved disputes is set for **August 23, 2017 at 10:00 a.m. (prevailing Central Time)**.

PLEASE TAKE FURTHER NOTICE that unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be filed with the Bankruptcy Court **within thirty (30) days after the later of** (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (2) the effective date of such rejection, or (3) the Effective Date. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a Proof of Claim to the contrary.**

PLEASE TAKE FURTHER NOTICE that all requests for payment of an Administrative Claim (other than Prepetition Credit Agreement Claims or Professional Fee Claims) that accrued on or before the Effective Date that were not accrued in the ordinary course of business must be filed with the Bankruptcy Court and served on the Debtors no later than **September 11, 2017**. Holders of Administrative Claims that are, based on the preceding sentence, required to, but do not, file and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be filed with respect to an Administrative Claim previously Allowed by Final Order. Notwithstanding any provision of the Plan to the contrary, no Governmental Unit shall be required to file a request for the payment of an expense described in 11 U.S.C. §503(b)(1)(B) or (C) as a condition of it being allowed as an administrative expense.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, the Distribution Agent, and any holder of a Claim or an Interest and such holder's respective successors and assigns, whether or not the Claim or the Interest of such holder is Impaired under the Plan, and whether or not such holder voted to accept the Plan. You are encouraged to review the Plan and the Confirmation Order in their entirety.

PLEASE TAKE FURTHER NOTICE that following the occurrence of the Effective Date, Paul Jones retired as Chief Executive Officer of Payless Holdings LLC. In the interim, Payless Holdings LLC will be led by a newly appointed Executive Committee comprised of Payless' Chief Financial Officer, Michael Schwindle, Payless' Chief Operating Officer, Mike Vitelli, and headed by Martin R. Wade, III, Chairman of Payless' post-emergence Board of Directors. The position on the Board of Directors reserved for the Chief Executive Officer of Payless Holdings LLC (as disclosed in the *Notice of Filing Third Amendment to Plan Supplement* [Docket No. 1584]) will remain vacant until a successor is appointed.

PLEASE TAKE FURTHER NOTICE that copies of the Plan and all documents filed in these chapter 11 cases are available free of charge by visiting <https://cases.primeclerk.com/payless> or by calling (844) 648-5574. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.moeb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: August 10, 2017
St. Louis, Missouri

/s/ Steven N. Cousins

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