

Court File No. CV-19-00614629-00CL

**PAYLESS SHOESOURCE CANADA INC. and
PAYLESS SHOESOURCE CANADA GP INC.**

FOURTH REPORT OF FTI CONSULTING CANADA INC., AS MONITOR

May 29, 2019

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
PAYLESS SHOESOURCE CANADA INC. AND PAYLESS SHOESOURCE CANADA
GP INC.**

(the "**Applicants**")

**FOURTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

A. INTRODUCTION

1. On February 18, 2019, Payless Holdings LLC and certain of its subsidiaries and affiliates (collectively, the "**Debtors**") commenced cases (collectively, the "**U.S. Proceedings**") under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Eastern District of Missouri.
2. On February 19, 2019, Payless ShoeSource Canada Inc. and Payless ShoeSource Canada GP Inc. (collectively, the "**Applicants**"), which are debtors in the U.S. Proceedings, sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). The benefits, protections, authorizations and restrictions of the Initial Order were also extended to Payless ShoeSource Canada LP ("**Payless Canada LP**", and together with the Applicants, the "**Payless Canada Entities**"). The proceedings commenced under the CCAA by the Payless Canada Entities are referred to herein as the "**CCAA Proceedings**".
3. The Initial Order, among other things:
 - (a) appointed FTI Consulting Canada Inc. ("**FTI**") as monitor of the Payless Canada Entities (in such capacity, the "**Monitor**") in the CCAA Proceedings;

- (b) granted a stay of proceedings (the "**Stay of Proceedings**") against the Payless Canada Entities until and including March 21, 2019;
 - (c) approved the engagement of Ankura Consulting Group, LLC ("**Ankura**") as Chief Restructuring Organization ("**CRO**") of the Payless Canada Entities; and
 - (d) approved a cross-border protocol.
4. On February 21, 2019, this Court granted an order (the "**Liquidation Consulting Agreement Approval Order**") approving a liquidation consulting agreement dated February 12, 2019 (the "**Liquidation Consulting Agreement**") between the Debtors (including the Payless Canada Entities) and a contractual joint venture comprised of Great American Group, LLC and Tiger Capital Group, LLC (together, the "**Consultant**"). Pursuant to the Liquidation Consulting Agreement, the Debtors engaged the Consultant to advise the Debtors with respect to the liquidation of inventory and certain fixtures at the stores identified in the Liquidation Consulting Agreement.
 5. On March 20, 2019, this Court granted an Order (the "**First Stay Extension Order**") granting the Payless Canada Entities an extension of the Stay of Proceedings until and including June 7, 2019 (the "**Stay Extension**") and approving the Pre-Filing Report, the First Report, the Second Report and the activities of the Proposed Monitor and the Monitor, as applicable.
 6. On April 24, 2019, this Court granted an Order (the "**Claims Procedure Order**") approving a claims procedure (the "**Claims Procedure**") to solicit and identify (but not resolve) claims against the Payless Canada Entities (the "**Claims**").
 7. Also, on April 24, 2019, this Court granted an Order (the "**Amended Cash Flow Order**") that, *inter alia*, approved the Third Report and authorized the Payless Canada Entities to transfer funds to the Debtors, subject to the existing security interest of the Term Loan Agent, (a) materially consistent with the Cash Flow Statement, (b) in such amounts as may be determined by the Payless Canada Entities with the prior written consent of the Monitor, or (c) as otherwise ordered by the Court.

B. PURPOSE

8. The purpose of this fourth report of the Monitor (the "**Fourth Report**") is to provide the Court with the Monitor's comments and/or recommendations regarding the following:

- (a) an update in respect of the Claims Procedure and Claims;
- (b) the appointment of FTI US as the Special Committee F.A. (both as defined below);
- (c) an update on the CBSA Bond;
- (d) the receipts and disbursements of the Payless Canada Entities for the six-week period ended May 17, 2019;
- (e) the Payless Canada Entities' revised cash flow forecast for the period covering the weeks ending May 19, 2019 to September 20, 2019 (the "**Fourth Cash Flow Forecast**"); and
- (f) the Payless Canada Entities' motion returnable June 4, 2019 (the "**June 4 Motion**") seeking, among other things:
 - (i) an extension of the Stay of Proceedings up to and including September 20, 2019;
 - (ii) the Court confirming that all references to the "Cash Flow Statement" in the Initial Order shall mean the Fourth Cash Flow Forecast attached hereto as Appendix "A";
 - (iii) approval of the Fourth Report of the Monitor and the activities of the Monitor as described therein; and
 - (iv) approval of the fees and disbursements of the Monitor and its counsel, Bennett Jones LLP, as set out in the Affidavits of Paul Bishop and Sean Zweig.

C. TERMS OF REFERENCE

9. In preparing the Fourth Report, the Monitor has relied upon audited and unaudited financial information provided by the Debtors, including their books and records, financial information, forecasts and analysis, in addition to discussions with various parties, including senior management ("**Management**") of, and advisors to, the Payless Canada Entities, the other Debtors, the Consultant, Malfitano Advisors, LLC ("**Malfitano Advisors**"), and Ankura (collectively, the "**Information**").
10. Except as otherwise described in the Fourth Report:
 - (a) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted

Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

- (b) the Monitor has not examined or reviewed the financial forecasts or projections referred to in the Fourth Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
11. Future-oriented financial information reported in or relied on in preparing the Fourth Report is based on Management's, Ankura's, the Consultant's and Malfitano Advisors' assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
 12. The Monitor has prepared the Fourth Report in connection with the June 4 Motion. The Fourth Report should not be relied on for any other purpose.
 13. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
 14. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Affidavit of Adrian Frankum sworn May 28, 2019 filed in support of the June 4 Motion, the Claims Procedure Order, the Pre-Filing Report, the First Report, the Second Report and/or the Third Report.

D. UPDATE ON THE CLAIMS PROCEDURE

15. Following the entry of the Claims Procedure Order and in accordance with that order, the Monitor mailed approximately 2,400 Claim Document Packages to Known Creditors of the Payless Canada Entities, which consisted of the following:
 - (a) approximately 2,200 Claim Document Packages with a Claim Statement to Listed Claimants; and
 - (b) approximately 200 Claim Document Packages with a Proof of Claim to Claimants other than Listed Claimants.
16. To date, the Monitor has received 55 Proofs of Claim and 12 Notices of Dispute of Claim Statement. Of the Proofs of Claim received, 43 are Pre-filing Claims, 9 are Restructuring Period Claims and the remaining 3 Claims did not classify the type of Claim. As to the nature of the Claims, 39 Unsecured Claims were filed, 4 purported Secured Claims were filed, and the remaining 12 Claims did not specify the nature of the Claim.

17. The Payless Canada Entities have issued a number of notices disclaiming or resiliating contracts or leases. In these instances a Claim Document Package was also sent with notices of disclaimer or resiliation by the Payless Canada Entities, and the Monitor sent either a Claim Document Package or directed Claimants to the information and Claim Document Package posted on the Monitor's Website upon becoming aware of any other circumstance giving rise to a claim.
18. The Monitor will provide a further update to the Court in a future report once the Claims Bar Date has passed.

E. FTI CONSULTING, INC.'S APPOINTMENT AS THE SPECIAL COMMITTEE FINANCIAL ADVISOR

19. In the week commencing May 6, 2019, the Monitor was advised that Payless Holdings LLC had formed a special committee of the board of managers to investigate certain pre-filing transactions and manage the plan negotiation process (the "**Special Committee**"). The Monitor was further advised that the Special Committee was considering appointing FTI Consulting, Inc. ("**FTI US**") as its financial advisor (the "**Special Committee F.A.**").
20. After being advised of the potential role, the Monitor and FTI US held several discussions to determine the nature and scope of the Special Committee F.A. role and whether such role constituted a conflict, or could be perceived as a conflict, with the Monitor's roles and duties. Following these discussions, and considering the advanced stage of the CCAA Proceedings, the Monitor was of the view that the Special Committee F.A. role did not constitute a conflict.
21. Prior to FTI US accepting the mandate, the Monitor consulted with its counsel and a number of stakeholders, including but not limited to, Ankura, the Payless Canada Entities, the term lenders under the Term Loan Credit Facility and counsel to certain significant landlord groups. Based on these discussions, the Monitor determined that, subject to establishing the appropriate ethical wall procedures (the "**Ethical Wall Procedures**"), acceptance of the Special Committee F.A. engagement by FTI US would not constitute a conflict with its role as Monitor. These Ethical Wall Procedures are summarized as follows:
 - (a) separate engagement teams with no discussions or communications (orally, electronically or otherwise) with any persons who are not members of the same engagement team about the substance of their respective engagement;

- (b) electronic internal security walls are created for electronic data storage to ensure that only the respective members of each engagement team have access to the information, databases, schedules or any other information of, or relating to, each respective engagement; and
 - (c) each engagement team member is required to acknowledge their obligations of confidentiality and non-disclosure, and to maintain and hold all information related to their respective engagement in accordance with such obligations.
22. The Monitor understands that FTI US has accepted the role as Special Committee F.A.

F. UPDATE ON THE CBSA BOND

23. Since the Third Report, the Monitor has been engaged in ongoing discussions with the Canada Border Services Agency and counsel to Liberty Mutual Insurance Company ("**Liberty**"), the surety under the CBSA Bond.
24. On April 18, 2019, counsel to Liberty wrote to counsel to the Monitor to inquire whether the Monitor and the Payless Canada Entities would consent to a limited lifting of the Stay of Proceedings in order to facilitate the cancellation of the CBSA Bond.
25. On May 23, 2019, the Monitor issued a letter (the "**CBSA Bond Letter**") to counsel to Liberty confirming that the Payless Canada Entities and the Monitor would consent to a limited lifting of the Stay of Proceedings in order to cancel the CBSA Bond on the following terms:
- (a) the Stay of Proceedings would be lifted temporarily and only for the purpose of allowing Liberty to cancel the CBSA Bond; and
 - (b) during the Stay of Proceedings, neither the Payless Canada Entities nor the Monitor would be required to take any steps in connection with, or respond to, the cancellation of the CBSA Bond.
26. As of the date of the Fourth Report, Liberty had not yet responded to the CBSA Bond Letter.

G. RECEIPTS & DISBURSEMENTS FOR THE SIX-WEEK PERIOD ENDED MAY 17, 2019

27. The Payless Canada Entities' actual net cash outflow on a consolidated basis for the six-week period ending May 17, 2019 was approximately \$6.1 million, compared to a forecast net cash outflow of approximately \$17.1 million as noted in the Third Cash Flow Forecast filed as Appendix "B" to the Third Report, representing a positive variance of approximately \$11.0 million as summarized below.

Payless Canada Entities Variance Report (CAD \$000s)	For the 6 week period ending May 17, 2019		
	Forecast	Actual	Variance
Operating Receipts	4,254	4,103	(151)
Operating Disbursements			
Payroll and Employee Related Costs	(5,652)	(3,011)	2,641
Occupancy Costs	(2,014)	(1,249)	766
Operating Expenses, Corporate, and Other	(1,246)	(199)	1,048
Sales Taxes	(4,445)	(3,169)	1,276
Intercompany	(213)	-	213
Total Operating Disbursements	(13,570)	(7,627)	5,943
Cash Flow From Operations	(9,317)	(3,524)	5,793
Professional Fees	(4,462)	(1,368)	3,094
Liquidation Costs	(3,368)	(1,231)	2,138
Total Non-Operating Disbursements	(7,830)	(2,599)	5,231
Net Cash Inflows / (Outflows)	(17,147)	(6,123)	11,024
Cash			
Beginning Balance	28,791	28,791	-
Net Cash Inflows / (Outflows)	(17,147)	(6,123)	11,024
Canadian Excess Proceeds/Canadian Transfer Funds	-	(11,163)	(11,163)
Ending Balance	11,644	11,505	(139)

28. Explanations for the significant variances in actual receipts and disbursements as compared to the Third Cash Flow Forecast are as follows:

- (a) Operating Receipts from the sale proceeds were approximately \$4.1 million (including gross sales of approximately \$0.41 million in respect of sales of FF&E) compared to a forecast amount of approximately \$4.3 million, which resulted in a negative variance of approximately \$0.15 million.
- (b) Total Operating Disbursements were approximately \$7.6 million compared to a forecast amount of approximately \$13.6 million, which resulted in a variance of approximately \$6.0 million as detailed below:

- (i) a positive permanent variance in Payroll and Employee Related Costs of approximately \$2.6 million during the period primarily due to active management of store staffing levels and the closure of certain stores earlier than forecast as a result of selling through all inventory earlier than expected;
 - (ii) a positive variance in Occupancy Costs of approximately \$0.8 million primarily due to differences in the timing of receipt of invoices related to property taxes, percentage rent adjustments, common area maintenance, and other amounts payable under certain leases that are invoiced and paid on a periodic rather than monthly basis;
 - (iii) the positive variance in Operating Expenses, Corporate and Other Disbursements of approximately \$1.0 million is primarily a timing difference and is expected to partially reverse in future forecast periods as invoices are received and settled for post-filing goods and services rendered to the Payless Canada Entities; and
 - (iv) net Sales Tax remittances were less than forecast for the period resulting in a positive timing variance of approximately \$1.3 million.
- (c) Total Non-Operating Disbursements were approximately \$2.6 million compared to a forecast amount of approximately \$7.8 million, which resulted in a positive timing variance of approximately \$5.2 million primarily due to the following:
- (i) a positive variance in Professional Fee disbursements of approximately \$3.1 million as a result of lower than forecast professional fee disbursements during the period. This is expected to partially reverse in subsequent periods as invoices are received and payments are made; and
 - (ii) a positive timing variance of approximately \$2.1 million in liquidation costs which is expected to partially reverse in future forecast periods as final invoices are received and payments are made.
- (d) The release of Canadian Transfer Funds of approximately \$11.2 million compared to a forecast amount of approximately \$0 million resulted in a variance of \$11.2 million. The Payless Canada Entities reviewed their cash position and forecast cash requirements to complete the CCAA Proceedings and determined that the Payless Canada Entities held \$11.2 million of excess cash-on-hand. The Payless Canada Entities requested and

transferred the Canadian Transfer Funds, with the written consent of the Monitor, to the Debtors subject to the existing security interests of the Term Loan Agent as provided for in paragraph 4(b) of the Amended Cash Flow Order.

H. REVISED CASH FLOW FORECAST FOR THE PERIOD ENDING SEPTEMBER 20, 2019

29. The Payless Canada Entities have reviewed and updated their cash flow forecast for the 18-week period covering up to September 20, 2019. The Fourth Cash Flow Forecast is attached hereto as Appendix "A", and is summarized below:

Payless Canada Entities Cash Flow Forecast Summary	Total CAD (\$000s)
Operating Receipts	-
Operating Disbursements	(999)
Cash Flow From Operations	(999)
<i>Non-Operating Disbursements:</i>	
Professional Fees	(1,953)
Liquidation Costs	(725)
Total Non-Operating Disbursements	(2,677)
Net Cash Inflows / (Outflows)	(3,676)
Cash	
Beginning Balance	11,505
Net Cash Inflows / (Outflows)	(3,676)
Canadian Excess Proceeds / Canadian Transfer Funds	-
Ending Balance	7,829

30. The Fourth Cash Flow Forecast shows nil Operating Receipts, Operating Disbursements of approximately \$1.0 million, Non-Operating Disbursements of approximately \$2.7 million, and Net Cash Outflows of approximately \$3.7 million for the 18-week period from May 19, 2019 to September 20, 2019.

31. A release of Canadian Transfer Funds is not forecast in the Fourth Cash Flow Forecast. The Payless Canada Entities and the CRO, in consultation with the Monitor, will continue to review the cash position and requirements of the Payless Canada Entities. As additional clarity surrounding the U.S. Proceedings is achieved and the indirect impact on the CCAA Proceedings including any specific tasks required to complete the administration of the CCAA Proceedings becomes known, the Payless Canada Entities and the CRO, in consultation of the Monitor, intend to refine their wind-down plan and corresponding liquidity requirements. As excess cash-on-hand not required

to complete the administration of the CCAA Proceedings is identified through this process and in accordance with paragraph 4 of the Amended Cash Flow Order, additional release(s) of Canadian Excess Proceeds to the Debtors will be made, subject to the existing security interests of the Term Loan Agent, and with prior written consent of the Monitor, ensuring at all times that sufficient funds are held by the Payless Canada Entities to complete these CCAA Proceedings.

I. THE SECOND STAY EXTENSION

32. As noted above, the Stay of Proceedings currently expires on June 7, 2019.
33. The Payless Canada Entities are seeking a further extension of the Stay of Proceedings up to and including September 20, 2019 (the "**Second Stay Extension**") as they require additional time to:
 - (a) perform any post-liquidation reconciliation and accounting that may be required;
 - (b) complete the final payroll cycle for corporate employees; and
 - (c) determine the appropriate next steps in the CCAA Proceedings in parallel to developments in the U.S. Proceedings once more information becomes available in the U.S. Proceedings.
34. The Monitor believes that the Payless Canada Entities have acted and continue to act in good faith and with due diligence to maximize value for their stakeholders. The Monitor believes that circumstances exist that make a further extension of the Stay of Proceedings appropriate.
35. Based on the information provided to the Monitor, pursuant to the Fourth Cash Flow Forecast, the Monitor is of the view that the Payless Canada Entities have sufficient cash-on-hand to fund remaining wind-down activities throughout the proposed Second Stay Extension.
36. The Monitor believes that, based on the information currently made available to it, that the creditors and other stakeholders of the Payless Canada Entities would not be materially prejudiced by an extension of the Stay of Proceedings up to and including September 20, 2019.
37. Accordingly, the Monitor supports the Payless Canada Entities' request for the Second Stay Extension.

J. THE ACTIVITIES OF THE MONITOR AND THE FEES OF THE MONITOR AND ITS COUNSEL

38. The June 4 Motion seeks Court approval of the Fourth Report and the actions, conduct and activities of the Monitor.
39. The Monitor respectfully submits that the activities undertaken to date in the CCAA Proceedings have been carried out in good faith and in accordance with the provisions of the orders issued therein and should therefore be approved.
40. Pursuant to paragraphs 42 and 43 of the Initial Order, the Monitor and its counsel are to: (i) be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to or subsequent to the date of the Initial Order, by the Payless Canada Entities as part of the costs of the CCAA Proceedings; and (ii) pass their accounts form time-to-time before this Court.
41. Throughout the course of the CCAA Proceedings, the fees and disbursements of the Monitor and counsel to the Monitor have been paid from time-to-time. The Monitor and counsel to the Monitor have maintained detailed records of the time and disbursements as they relate to the CCAA Proceedings.
42. The Affidavit of Paul Bishop sworn May 28, 2019 (the "**Bishop Affidavit**"), which is attached as Appendix "B", includes, at Exhibit "A" thereto, copies of the invoices rendered by the Monitor in respect of these CCAA Proceedings that have been redacted to protect certain privileged information. For the period from February 19, 2019 to May 19, 2019, the Monitor's accounts total \$1,075,448.50 in fees, \$65,906.13 in expenses and disbursements and \$148,376.12 in HST for a total amount of \$1,289,730.75. At Exhibit "C" to the Bishop Affidavit, there is a summary of the personnel, hours and hourly rates charged by the Monitor in respect of these CCAA Proceedings.
43. The Affidavit of Sean H. Zweig sworn May 28, 2019 (the "**Zweig Affidavit**", and together with the Bishop Affidavit, the "**Fee Affidavits**"), which is attached as Appendix "C", includes, at Exhibit "A" thereto, copies of the invoices rendered by counsel to the Monitor in respect of these CCAA Proceedings that have been redacted to protect certain privileged information. For the period from February 19, 2019 to May 17, 2019, counsel to the Monitor's accounts total \$505,939.50 in fees, \$21,506.60 in expenses and disbursements and \$68,567.99 in HST for a total amount of

\$596,014.09. At Exhibit "C" to the Zweig Affidavit, there is a summary of the personnel, hours and hourly rates charged by counsel to the Monitor in respect of these CCAA Proceedings.

44. The Monitor has played, and continues to play, a significant role in the CCAA Proceedings. To date, the activities of the Monitor have included:
- (a) engaging with Management, Ankura, the Consultant and Malfitano Advisors on various matters in the CCAA Proceedings, and to the degree appropriate, the U.S. Proceedings;
 - (b) working with the Payless Canada Entities and Ankura in the development of the various cash flow forecasts for the Payless Canada Entities;
 - (c) monitoring the Payless Canada Entities' receipts and disbursements and assisting the Payless Canada Entities' with cash management;
 - (d) communicating with various creditors and other stakeholder of the Payless Canada Entities' to keep them apprised of the CCAA Proceedings; and
 - (e) working cooperatively with the Payless Canada Entities to develop and administer the Claims Procedure.
45. The Monitor submits that the fees and disbursements incurred by the Monitor and counsel to the Monitor, as more particularly described in the Fee Affidavits, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in respect of these CCAA Proceedings. The Monitor respectfully requests the approval of the fees and disbursements of the Monitor and counsel to the Monitor as set out in the Fee Affidavits.

K. CONCLUSION

46. For the reasons stated in the Fourth Report, the Monitor supports the relief sought by the Payless Canada Entities in connection with the June 4 Motion.

The Monitor respectfully submits to the Court this, its Fourth Report.

Dated this 29th day of May, 2019.

FTI Consulting Canada Inc.,
solely in its capacity as Monitor of Payless ShoeSource Canada Inc.,
Payless ShoeSource Canada GP Inc. and Payless ShoeSource Canada LP,
and not in its personal capacity



Greg Watson
Senior Managing Director



Paul Bishop
Senior Managing Director

APPENDIX "A"

[ATTACHED]

Payless Canada
 CCAA Cash Flow Forecast
 (\$CAD in 000's)

Week Ending	24-May-19	31-May-19	7-Jun-19	14-Jun-19	21-Jun-19	28-Jun-19	5-Jul-19	12-Jul-19	19-Jul-19	26-Jul-19	2-Aug-19	9-Aug-19	16-Aug-19	23-Aug-19	30-Aug-19	6-Sep-19	13-Sep-19	20-Sep-19	18 - Week
CCAA Filing Week	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	Total
Receipts																			
Trade Receipts	[2]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Disbursements																			
Payroll and Employee Related Costs	[3]	-	(93)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(93)
Occupancy Costs	[4]	(106)	-	-	(133)	-	(199)	-	-	(66)	-	-	-	-	-	-	-	-	(505)
Operating Expenses, Corporate, and Other	[5]	-	-	(268)	(100)	-	-	-	-	(33)	-	-	-	-	-	-	-	-	(401)
Total Operating Disbursements		(106)	(93)	(268)	(233)	-	(199)	-	-	(100)	-	-	-	-	-	-	-	-	(999)
Net Operating Cash Inflows / (Outflows)		(106)	(93)	(268)	(233)	-	(199)	-	-	(100)	-	-	-	-	-	-	-	-	(999)
Professional Fees	[6]	(245)	(304)	(294)	(87)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	(133)	(133)	(55)	(55)	(55)	(1,953)
Liquidation Costs	[7]	-	-	(27)	-	-	-	(698)	-	-	-	-	-	-	-	-	-	-	(725)
Net Cash Inflows / (Outflows)		(351)	(397)	(588)	(319)	(66)	(265)	(66)	(764)	(166)	(66)	(66)	(66)	(133)	(133)	(55)	(55)	(55)	(3,676)
Cash																			
Beginning Balance		11,505	11,154	10,757	10,169	9,850	9,784	9,519	9,453	8,689	8,523	8,457	8,391	8,325	8,259	8,126	7,993	7,939	7,884
Net Cash Inflows / (Outflows)		(351)	(397)	(588)	(319)	(66)	(265)	(66)	(764)	(166)	(66)	(66)	(66)	(133)	(133)	(55)	(55)	(55)	(3,676)
Canadian Excess Proceeds/Canadian Transfer Funds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		11,154	10,757	10,169	9,850	9,784	9,519	9,453	8,689	8,523	8,457	8,391	8,325	8,259	8,126	7,993	7,939	7,884	7,829
Reserve	[8]	(117)	(117)	(39)	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

- [1] The purpose of this cash flow forecast is to estimate the liquidity requirements of the Payless Canada Entities during the forecast period.
- [2] Forecast Trade Receipts include collections from store closing sales conducted and operated by the Payless Canada Entities with the assistance of a third-party liquidator assisting solely in a consulting capacity to the Payless Canada Entities.
- [3] Forecast Payroll and Employee Related Costs are based on recent payroll amounts and include accrued vacation to be paid upon termination, and termination payments statutorily required for employees in B.C., Saskatchewan, and P.E.I.
- [4] Forecast Occupancy Costs includes payment to landlords, common-area maintenance costs, utility providers, and property taxes.
- [5] Forecast Operating Expenses include store level expenses, IT costs, and directors' and officers' insurance.
- [6] Forecast Professional Fees include legal, monitor, chief restructuring officer, and real estate appraiser fees associated with the CCAA proceedings and are based on estimates provided by the advisors.
- [7] Forecast Liquidation Costs include agency fees and liquidation expenses.
- [8] Represents the estimated amount of sales tax, payroll, accrued vacation, severance, employer retirement savings plan, workers' compensation reserves for the week noted in the cash flow.

APPENDIX "B"

[ATTACHED]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
PAYLESS SHOESOURCE CANADA INC. AND PAYLESS SHOESOURCE CANADA
GP INC.**

(the "Applicants")

**AFFIDAVIT OF PAUL BISHOP
(sworn May 28, 2019)**

I, **PAUL BISHOP**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a Senior Managing Director with FTI Consulting Canada Inc., which was appointed as the monitor (the "**Monitor**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. I make this affidavit in support of a motion by the Applicants for, among other things, approval of the fees and expenses of the Monitor and its counsel.

3. Attached hereto as Exhibit "A" are true copies of the invoices prepared by the Monitor for the fees and expenses incurred by the Monitor in connection with these proceedings for the period between February 19, 2019 and May 19, 2019. The invoices have been redacted to address matters of confidentiality or privilege. I confirm that these invoices accurately reflect the services provided by the Monitor in this matter for this period and the fees and expenses claimed by it for the period.
4. Attached hereto as Exhibit "B" is a schedule listing the fees, expenses, HST and total fees charged for each invoice in Exhibit "A".
5. Attached hereto as Exhibit "C" is a schedule summarizing the billing rates and total amounts billed with respect to each representative of the Monitor that rendered services in connection with these proceedings and the blended rate for the period between February 19, 2019 and May 19, 2019.
6. To the best of my knowledge, the rates charged by the Monitor throughout the course of these proceedings are comparable to the rates charged by other firms in the Toronto market for the provision of similar services.
7. The hours spent on this matter involved monitoring the Applicants and addressing issues related to these proceedings (as more particularly described in the Monitor's reports and the

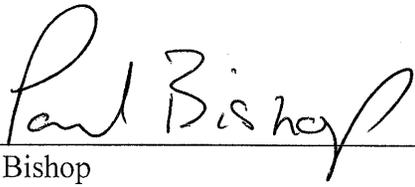
invoices attached in Exhibit "A") and I believe that the total hours incurred by the Monitor are reasonable and appropriate in the circumstances.

8. The Monitor requests that the Court approve its invoices for the period between February 19, 2019 and May 19, 2019, for fees in the amounts of \$1,075,448.50, expenses of \$65,906.13 and HST of \$148,376.12.

SWORN before me at the City of Toronto,)
in the Province of Ontario,)
this 28th day of May, 2019)
)
)



A Commissioner, etc.
Michael S. Shaheen



Paul Bishop

A

THIS IS EXHIBIT "A" REFERRED TO IN THE

AFFIDAVIT OF PAUL BISHOP

SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Skatun



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

February 26, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003587

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 24, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

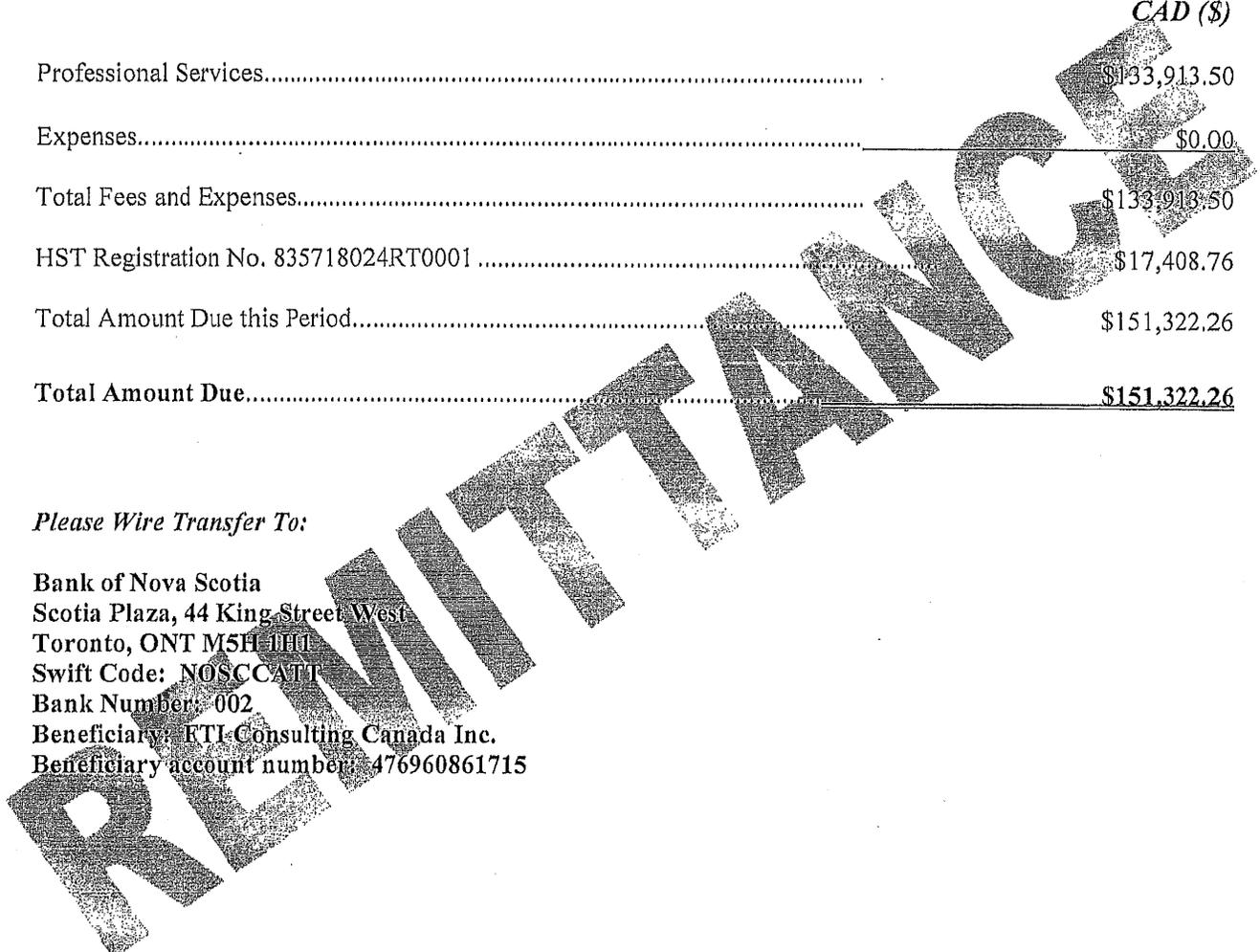
February 26, 2019
FTI Invoice No. 29003587
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 24, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$133,913.50
Expenses.....	\$0.00
Total Fees and Expenses.....	\$133,913.50
HST Registration No. 835718024RT0001	\$17,408.76
Total Amount Due this Period.....	\$151,322.26
Total Amount Due.....	<u>\$151,322.26</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCA33
Bank Number: 002
Beneficiary: FTI-Consulting Canada Inc.
Beneficiary account number: 476960861715





Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

February 26, 2019
FTI Invoice No. 29003587
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through February 24, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	12.0	\$11,880.00
Paul Bishop	Senior Managing Director	\$990.00	20.6	\$20,394.00
James Robinson	Managing Director	\$810.00	49.5	\$40,095.00
Ellen Dong	Director	\$685.00	39.8	\$27,263.00
Michael Basso	Director	\$685.00	43.5	\$29,797.50
Dilawar Azhar	Senior Consultant	\$475.00	8.9	\$4,227.50
Kathleen Foster	Administrative Professional	\$135.00	1.9	\$256.50
Total Hours and Fees			176.2	\$133,913.50

HST Registration No. 835718024RT0001 \$17,408.76

Invoice Total for Current Period **\$151,322.26**

Payless Holdings - CCAA
466952.0002 - February 24, 2019

Date	TK#	Name	Hours	Amount	Narrative
02/22/19	27555	Dilawar Azhar	0.3	\$ 142.50	Replying to hotline emails/VMs
02/21/19	27555	Dilawar Azhar	1.6	\$ 760.00	Coordinating mailing for notices to all creditors and employees
02/20/19	27555	Dilawar Azhar	0.7	\$ 332.50	Sending notice requests to newspapers, reviewing proofs, discussing payment options
02/21/19	27555	Dilawar Azhar	0.5	\$ 237.50	Replying to hotline emails/VMs
02/20/19	27555	Dilawar Azhar	0.8	\$ 380.00	Replying to hotline emails/VMs
02/21/19	27555	Dilawar Azhar	0.7	\$ 332.50	Posting items to website
02/19/19	27555	Dilawar Azhar	2.6	\$ 1,236.00	Preparing creditor list for website and the mailing list. Matching addresses and looking up missing/duplicate addresses.
02/19/19	27555	Dilawar Azhar	1.7	\$ 807.50	Sending notice requests to newspapers, reviewing proofs, discussing payment options
02/21/19	17571	Ellen Dong	1.2	\$ 822.00	Updating Monitor Hotline Toolkit for newly received information, correspondence regarding the same. Revisions to the Monitor Toolkit to be shared with Payless personnel, correspondence regarding the same.
02/22/19	17571	Ellen Dong	13	\$ 8,905.00	Discussion with treasury on cash reporting to be done weekly and isolation of receipts and disbursements. Conference call regarding budget to actual variance analysis and go forward process. Review and update of budget to actual analysis. Update cash management and understanding of accounts. Travel.
02/19/19	17571	Ellen Dong	9.5	\$ 6,507.50	Review of initial order, pre-filing report and affidavit. Travel.
02/20/19	17571	Ellen Dong	1.8	\$ 1,233.00	Preparation of budget to actual templates.
02/21/19	17571	Ellen Dong	3.7	\$ 2,534.50	Updating budget to actual templates. Review of disbursements, importing into budget to actual templates, correspondence regarding the same.
02/20/19	17571	Ellen Dong	8.1	\$ 5,548.50	[REDACTED]
02/21/19	17571	Ellen Dong	2.5	\$ 1,712.50	Meeting with lease personnel to discuss support material to calculate CAM, percentage rent, promotions and other lease related disbursements.
02/23/19	23261	James Robinson	5	\$ 4,050.00	Review of US lender draft for Canada reporting and provide comments; call with Ankura regarding lender reporting and other matters; call with MB regarding percentage rent; review percentage rent options; review and edit draft landlord communication; reporting template mock-up.
02/22/19	23261	James Robinson	8.5	\$ 6,885.00	Review of store incentive plan compensation and value; multiple phone calls, meetings and email correspondence with FTI/BJ/CBB/Ankura regarding pending matters; weekly lender reporting components and discussion; finalize CBRE engagement and provide information plus follow up call for questions received; percentage rent process and estimates;
02/24/19	23261	James Robinson	3	\$ 2,430.00	[REDACTED] percentage rent analysis relative to estimate; calls and correspondence regarding same;
02/20/19	23261	James Robinson	12	\$ 9,720.00	Multiple phone calls, meetings and email correspondence with FTI/BJ/CBB/Ankura regarding pending matters; calls with potential lease valuation providers and review of information received; recovery scenarios; Canada excess proceeds reporting and analysis; employee matters; [REDACTED]; rent payment review and discussions; statutory filing requirements and discussions; utilities manager coordination and discussions with team;
02/21/19	23261	James Robinson	10	\$ 8,100.00	Travel home from Kansas; multiple phone calls, meetings and email correspondence with FTI/BJ/CBB/Ankura regarding pending matters; review and finalization of CBRE engagement letter with Ankura and CBB; employee communications and timing; budget to actual analysis discussions and review; stakeholder inquiries; multiple phone calls, meetings and email correspondence with FTI/BJ/CBB/Ankura regarding pending matters; [REDACTED]

Payless Holdings - CCAA
466952.0002 - February 24, 2019

Date	TK#	Name	Hours	Amount	Narrative
02/19/19	23281	James Robinson	11	\$ 8,910.00	[REDACTED]; preparation and review of information to be provided; website status and review; cash flow forecast monitoring and review; disbursements; rent payment discussions; multiple phone calls, meetings and email correspondence with FTI/BJ/CBB/Ankura regarding pending matters; payroll review and disbursements; meetings with company personnel to discuss task specific impact from CCAA filing for Canada entities;
02/22/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar and Ellen Dong
02/21/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar
02/19/19	24354	Kathleen Foster	1	\$ 135.00	Website updates performed for FTI Case Sites for Payless Canada. Requested by Michael Basso.
02/20/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Michael Basso.
02/21/19	23240	Michael Basso	8	\$ 5,480.00	Hotline Monitoring.Travel to PaylessMeetings and correspondence re: rent and utilities.Review employee notice.Correspondence and updates to Form 2. Correspondence and meetings re: employee notices.Analysis re: rent payments.Travel from Payless.
02/22/19	23240	Michael Basso	12.9	\$ 8,836.50	Travel back to Toronto.Travel to PaylessMeetings and correspondence re: tango.Review rental payment support, meetings on same. Meetings and correspondence re: CBRE agreements.Travel to MCI.Meetings and analysis re: Rent.Meeting re: Tango (utilities).Draft Notice to Landlords,
02/24/19	23240	Michael Basso	1.5	\$ 1,027.50	Meetings and correspondence re: Rent.
02/19/19	23240	Michael Basso	12.4	\$ 8,494.00	Correspondence re: Newspaper notice. Preparation of same.Travel to hotelCorrespondence re: Website posting.Travel to PaylessPrepare website posting.Updates to and correspondence on newspaper notice. Correspondence re: website postings etc. Meeting with treasury re: payments/cash balances etc. Correspondence re: creditors lists.Correspondence re: creditor list. Correspondence re: newspaper notice. Correspondence re: OSB submission.Meetings re: status. Meeting re: creditor listing.Travel back to Lawrence.Updates to draft notice to creditors, correspondence on same.Draft letter to utilities, correspondence on same.
02/20/19	23240	Michael Basso	8.7	\$ 5,959.50	Travel back to Lawrence.Correspondence on and updates to draft notice to creditors.Correspondence re: utilities etc.Travel to Payless.Status meeting.Correspondence re: newspaper.Meeting re: BC Hydro.Meetings re: utilities and payments. Correspondence on same. Correspondence re: notices. [REDACTED]. Update creditor listing.Correspondence re: Employees listings etc. Correspondence re: website.Meetings and correspondence re: leases, utilities and payroll.Meetings with Republic. [REDACTED]: utilities and contracts.
02/19/19	14800	Paul Bishop	6.5	\$ 6,435.00	Finalise report, review final version of first day materials, attend court. Call with company counsel, BJ, and landlords' counsel. Review of e-filing material. Correspondence
02/21/19	14800	Paul Bishop	4.6	\$ 4,554.00	Attend court, prep for same, review of LOA, review of recovery issues, review of debt waterfall issues, review of SOB forms, correspondence
02/20/19	14800	Paul Bishop	5.6	\$ 5,544.00	Review of correspondence, call with counsel re report, review and comment on report, review of LOA, call with landlords re same, review of order re same, prep for court
02/22/19	14800	Paul Bishop	3.9	\$ 3,861.00	Review of correspondence re cashflow, review of valuation issues, review of corporate chart re latam and Asian assets, review of us materials
02/19/19	14798	Gregory Watson	4	\$ 3,960.00	Working on general file matters.
02/20/19	14798	Gregory Watson	4	\$ 3,960.00	Working on general file matters.
02/21/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
02/22/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
GRAND TOTAL			176.20	\$ 133,913.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

February 28, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003591

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 28, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in cursive script that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

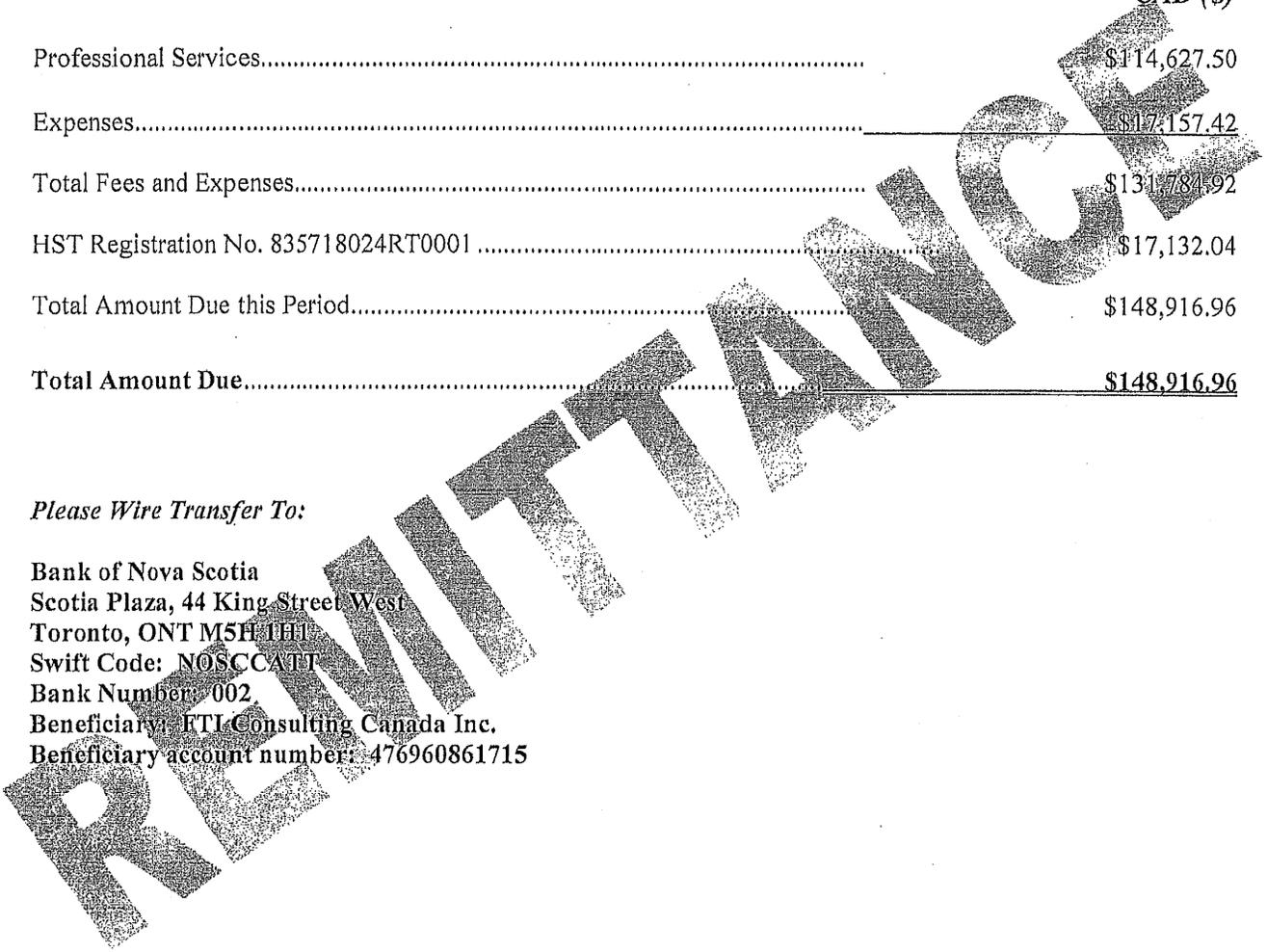
February 28, 2019
FTI Invoice No. 29003591
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$114,627.50
Expenses.....	\$17,157.42
Total Fees and Expenses.....	\$131,784.92
HST Registration No. 835718024RT0001	\$17,132.04
Total Amount Due this Period.....	\$148,916.96
Total Amount Due.....	<u>\$148,916.96</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCAT1
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715





Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

February 28, 2019
FTI Invoice No. 29003591
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	10.0	\$9,900.00
Paul Bishop	Senior Managing Director	\$990.00	10.7	\$10,593.00
James Robinson	Managing Director	\$810.00	47.5	\$38,475.00
Ellen Dong	Director	\$685.00	41.2	\$28,222.00
Michael Basso	Director	\$685.00	36.4	\$24,934.00
Dilawar Azhar	Senior Consultant	\$475.00	5.1	\$2,422.50
Kathleen Foster	Administrative Professional	\$135.00	0.6	\$81.00
Total Hours and Fees			151.5	\$114,627.50
Business Meals				\$1,348.66
Lodging				\$2,903.33
Other/Miscellaneous				\$3,948.13
Transportation				\$8,957.30
Total Expenses				\$17,157.42
HST Registration No. 835718024RT0001				\$17,132.04
Invoice Total for Current Period				\$148,916.96

Payless Holdings - CCAA
466952.0002 - February 28, 2019

Date	TK#	Name	Hours	Amount	Narrative
02/26/19	27555	Dilawar Azhar	0.4	\$ 190.00	Follow up and payment with Le Devoir and TPH for printing/mailing notices
02/26/19	27555	Dilawar Azhar	0.3	\$ 142.50	Hotline responses
02/25/19	27555	Dilawar Azhar	0.5	\$ 237.50	Hotline responses + loading doc to website
02/26/19	27555	Dilawar Azhar	3.1	\$ 1,472.50	[REDACTED]
02/27/19	27555	Dilawar Azhar	0.4	\$ 190.00	Hotline responses
02/28/19	27555	Dilawar Azhar	0.4	\$ 190.00	Hotline responses
02/27/19	17571	Ellen Dong	11.9	\$ 8,151.50	Payroll reconciliation between ADP summary and payroll register. Update to budget to actual variance analysis and correspondence regarding the same. Verifying store addresses. Review of lease disclaimers against lease agreements.
02/26/19	17571	Ellen Dong	9.6	\$ 6,576.00	Discussion of cash collateral reporting and analysis, correspondence regarding the same. Review and summarize daily sales reporting. Budget to actual reporting analysis and correspondence regarding the same. Review and summarize daily cash balances.
02/23/19	17571	Ellen Dong	2.8	\$ 1,918.00	Review of cash collateral reporting template. Preparation of supporting schedules. Correspondence regarding the same.
02/25/19	17571	Ellen Dong	8	\$ 5,480.00	Review of revised cash collateral reporting support. Correspondence regarding rent support used in cash flow projections. Travel.
02/28/19	17571	Ellen Dong	8.9	\$ 6,098.50	Verifying store addresses. Review of lease disclaimers against lease agreements. Analysis of P&L by store and summarization of occupancy related expenses. Update and summary of daily sales reporting. Update and summary of cash balances.
02/25/19	14798	Gregory Watson	2.5	\$ 2,475.00	Working on general file matters.
02/27/19	14798	Gregory Watson	2.5	\$ 2,475.00	Working on general file matters.
02/26/19	14798	Gregory Watson	2.5	\$ 2,475.00	Working on general file matters.
02/28/19	14798	Gregory Watson	2.5	\$ 2,475.00	Working on general file matters.
02/26/19	23261	James Robinson	12	\$ 9,720.00	Lease disclaimer preparation and coordination; creditor letter correspondence review and coordination; CBRE lease requests and follow up; [REDACTED] stub rent, March 1 rent payment, percentage rent payment discussions, coordination; multiple calls/meetings/correspondence with CBB/BJ/company regarding pending matters; [REDACTED] budget to actual analysis review and comments; liquidation monitoring and review of results to date for Canada;
02/28/19	23261	James Robinson	10.5	\$ 8,505.00	Numerous meetings/calls/correspondence with CBB/BJ/Company/Ankura regarding pending matters; PJS call regarding value ranges for various categories of asset realization; lease disclaimer review and coordination; cash monitoring and liquidation results; CBRE results and correlation with planned store closure list; travel back from KS; disbursements including rent payments; [REDACTED]
02/27/19	23261	James Robinson	11.5	\$ 9,315.00	Lease disclaimer review and preparation; calls/meetings/correspondence with CBB/BJ/Ankura/Company regarding pending matters; Moneris discussions; disbursement review; review of lender reporting package for Canada; percentage rent estimates and process; review planned store closure list; stakeholder inquiries; municipality letters; liquidation results update.
02/25/19	23261	James Robinson	13.5	\$ 10,935.00	Percentage rent issue and analysis; numerous calls/meetings/correspondence with CBB/BJ/Ankura/Company regarding pending matters; preparation of illustrative reporting document for ABL lender FA and discussions regarding same; CBRE valuation analysis follow-up and information requests; review website wording and documents posted; travel to Topeka; payment status and disbursements; liquidation sale monitoring and results; PJS update; [REDACTED]
02/25/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
02/27/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Michael Basso.

Payless Holdings - CCAA
 466952.0002 - February 28, 2019

Date	TK#	Name	Hours	Amount	Narrative
02/26/19	23240	Michael Basso	11.7	\$ 8,014.50	Travel to paylessCorrespondence re: percentage rent.Meeting re: status. Correspondence re: store sales. Meetings, correspondence and analysis re: stub rent and March 1 rent.Prepare list of utilities for mailing, correspondence with D. Azhar on same. Correspondence with CBRE re: info requests. [REDACTED].Meetings re: % rent. Analysis re: % rent. Correspondence re: week 1 disbursements. [REDACTED].Meetings with team and CRO and company re: % Rent. Analysis re: % rent.
02/25/19	23240	Michael Basso	10.1	\$ 6,918.50	Correspondence re: employee letter.Travel to Kansas.Review leases for call. Correspondence and review re: CAM charges etc.Correspondence and analysis re: % rent.Travel to YYZ.Travel to Kansas (YYZ Airport)Analysis and correspondence re: Percentage Rents.Meetings, correspondence and analysis re: percentage rent. [REDACTED]
02/27/19	23240	Michael Basso	8.5	\$ 5,822.50	Travel back.Travel to paylessMeetings re: Percentage rent.Meetings and analysis re: % rent.Meeting re: payroll reconciliation.Meetings, analysis and correspondence re: percentage rent.Meetings re: lease disclaimers etc. Review of leases to schedule for disclaimers.Lease address verification.Disclaimer review.
02/28/19	23240	Michael Basso	5.6	\$ 3,836.00	ExpensesTravel back.Travel to paylessDisclaimer review.Disclaimer review. Review March 1 rent list.Lease disclaimer review.
02/28/19	23240	Michael Basso	0.3	\$ 205.50	Correspondence re: lease disclaimers. Billings.
02/28/19	23240	Michael Basso	0.2	\$ 137.00	Lease disclaimer review
02/26/19	14800	Paul Bishop	3.1	\$ 3,069.00	Review of CF, [REDACTED], review of budget to actual, review of % rent, review of correspondence
02/25/19	14800	Paul Bishop	3.1	\$ 3,069.00	Review of valuation issues, call with counsel re rent, review of information re rents, review of cf information
02/28/19	14800	Paul Bishop	2.1	\$ 2,079.00	Call with counsel, call with PJS and counsel, review of PJS material
02/27/19	14800	Paul Bishop	2.4	\$ 2,376.00	Review of percentage rent issue, review of cashflow reporting, review of PJS presentation, review of correspondence
GRAND TOTAL			151.50	\$ 114,827.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

March 13, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003611

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 10, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 13, 2019
FTI Invoice No. 29003611
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 10, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$11,288.50
Expenses.....	\$12,123.67
Total Fees and Expenses.....	\$123,412.17
HST Registration No. 835718024RT0001	\$16,043.58
Total Amount Due this Period.....	\$139,455.75
Total Amount Due.....	<u>\$139,455.75</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATI
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 13, 2019
FTI Invoice No. 29003611
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 10, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	10.5	\$10,395.00
Paul Bishop	Senior Managing Director	\$990.00	4.8	\$4,752.00
James Robinson	Managing Director	\$810.00	66.5	\$53,865.00
Ellen Dong	Director	\$685.00	39.1	\$26,783.50
Michael Basso	Director	\$685.00	21.3	\$14,590.50
Dilawar Azhar	Senior Consultant	\$475.00	1.9	\$902.50
Total Hours and Fees			144.1	\$111,288.50
Business Meals				\$972.45
Lodging				\$1,981.14
Other/Miscellaneous				\$4,703.59
Transportation				\$4,466.49
Total Expenses				\$12,123.67
HST Registration No. 835718024RT0001				\$16,043.58
Invoice Total for Current Period				\$139,455.75

Payless Holdings - CCAA
466952.0002 - March 10, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/01/19	27555	Dilawar Azhar	0.4	\$ 190.00	Hotline responses, calling back people who left VMs
03/01/19	27555	Dilawar Azhar	0.5	\$ 237.50	Hotline responses, posting to site
03/07/19	27555	Dilawar Azhar	0.6	\$ 285.00	Hotline
03/08/19	27555	Dilawar Azhar	0.4	\$ 190.00	Hotline, getting proof of publication
03/05/19	17571	Ellen Dong	7.6	\$ 5,208.00	Monitor hotline response. Update daily cash and daily sales reporting. Review of disbursements tracking and correspondence re: same. Correspondence re: cash flow planning and other o/s Canadian matters. Reconciliation between weekly disbursements and week
03/04/19	17571	Ellen Dong	8	\$ 5,480.00	Review of CBRE data against monthly rent. [REDACTED] Monitor hotline response. Update daily cash and daily sales reporting.
03/07/19	17571	Ellen Dong	6.8	\$ 4,658.00	Budget to actual variance reporting preparation in Canadian dollars and CCAA format. Correspondence re: same. Monitor hotline response. Daily sales reporting and cash reporting update. Correspondence re: cash flow re-forecast.
03/06/19	17571	Ellen Dong	7.2	\$ 4,932.00	Budget to actual variance reporting preparation. Correspondence re: same. Monitor hotline response. Daily sales reporting and cash reporting update.
03/01/19	17571	Ellen Dong	9.5	\$ 6,507.50	Summary of disbursements approved by the Monitor. Cash balance reporting. Daily sales reporting. Request for Monitor website update. Travel
03/08/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/10/19	14798	Gregory Watson	0.5	\$ 495.00	Working on general file matters.
03/05/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/06/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/07/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/04/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/07/19	23261	James Robinson	9	\$ 7,290.00	Multiple calls/meetings/correspondence with Ankura/Company/CBB/BJ regarding pending matters; PJS update and review of waterfall analysis; budget to actual review; liquidation results review and discussions; disbursement review; general file matters; travel
03/05/19	23261	James Robinson	10.5	\$ 8,505.00	Cash flow re-forecast planning and assumptions, and discussions with team regarding same; multiple calls/meetings/correspondence with Ankura/Company/CBB/BJ regarding pending matters; disbursement review and status, and discussion regarding proposed payment
03/04/19	23261	James Robinson	11	\$ 8,910.00	Travel to Topeka; contract review and disclaimers; vendor inquiries and other matters; rent payment follow-up and reconciliations; cash flow forecast update; liquidation sale tracking and review; multiple calls/meetings/correspondence with Ankura/Company/
03/08/19	23261	James Robinson	6.5	\$ 5,265.00	Calls/meetings/correspondence with CBB/BJ/Management/Internal regarding pending matters; preliminary review of updated CF forecast from Ankura; report planning and topics; disbursements and coordination; lease marketing process review and review of Inform
03/09/19	23261	James Robinson	4.5	\$ 3,645.00	[REDACTED], and correspondence regarding same; CF forecast review and follow-up on numerous assumptions and support;
03/06/19	23261	James Robinson	11	\$ 8,910.00	Cash flow forecast planning and methodology, and assumptions; client meeting regarding process and procedures for various work streams; multiple calls/meetings/correspondence with Ankura/Company/CBB/BJ regarding pending matters; call with A&G regarding Ca
03/10/19	23261	James Robinson	5	\$ 4,050.00	Call with Ankura regarding CF questions and observations; [REDACTED]; review of information and assumptions for CF model; review of liquidator model assumptions vis-a-vis the updated CF forecast.
03/01/19	23261	James Robinson	9	\$ 7,290.00	Meeting at CBB to review final lease disclaimers; numerous calls/meetings/correspondence with CBB/BJ/Ankura/Company regarding pending matters; [REDACTED] stakeholder correspondence; disbursement summary review an
03/01/19	23240	Michael Basso	6	\$ 4,110.00	Travel back to Toronto/Travel to Payless/Meeting with Gary re: lease payments. Correspondence re: leases. Administration of expenses. Correspondence re: expense payments.

Payless Holdings - CCAA
 466952.0002 - March 10, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/06/19	23240	Michael Basso	3.5	\$ 2,397.50	Correspondence re: hotline.Meeting with landlord of store 5800 re: insurance and MUC tax payments.Call re: cash-flow.Correspondence re: Hotline. Meeting with Orillia hydro re: process/claims etc. Time and expense administr
03/07/19	23240	Michael Basso	2.8	\$ 1,918.00	Review and correspondence re: Withholding Taxes.Meetings and correspondence re: store closures.Correspondence re: cash balances.Meetings and review of CF variance. Correspondence re: Utilities.Meetings and correspondence re: OSB.Meetings and correspo
03/04/19	23240	Michael Basso	1.9	\$ 1,301.50	Correspondence re: closed stores.OSB access, correspondence on same. Meeting with J. Robinson re: status.Correspondence re: vendor payments and contracts to disclaim.Meetings and correspondence re: Store 5800 rent.
03/08/19	23240	Michael Basso	1.6	\$ 1,096.00	Hotline monitoring.Correspondence with Orillia Power.Correspondence re: newspaper notices. Hotline Monitoring. Correspondence and meeting re: French language callers.
03/05/19	23240	Michael Basso	5.5	\$ 3,767.50	Percentage Rent Schedule.Week 4 payment rec.Meetings and correspondence re: Week 4 payment rec.Landlord inquiry response, correspondence with CRO on same. Review payment request, correspondence on same.Correspondence re: meeting and disbursements.Pr
03/04/19	14800	Paul Bishop	1.8	\$ 1,782.00	Review of CF, review of sales recoveries and expenses
03/08/19	14800	Paul Bishop	1.1	\$ 1,089.00	Review of waterfall issues, review of cashflow and b to a
03/07/19	14800	Paul Bishop	1.9	\$ 1,881.00	Meeting with PJS, prep for same and follow up
GRAND TOTAL			144.10	\$ 111,288.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

March 20, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003617

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 17, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 20, 2019
FTI Invoice No. 29003617
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 17, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$116,638.50
Expenses.....	\$0.00
Total Fees and Expenses.....	\$116,638.50
HST Registration No. 835718024RT0001	\$15,163.01
Total Amount Due this Period.....	\$131,801.51
Total Amount Due.....	<u>\$131,801.51</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCA1T
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 20, 2019
FTI Invoice No. 29003617
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 17, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	10.0	\$9,900.00
Paul Bishop	Senior Managing Director	\$990.00	4.0	\$3,960.00
James Robinson	Managing Director	\$810.00	65.0	\$52,650.00
Ellen Dong	Director	\$685.00	53.5	\$36,647.50
Michael Basso	Director	\$685.00	17.7	\$12,124.50
Dilawar Azhar	Senior Consultant	\$475.00	2.6	\$1,235.00
Kathleen Foster	Administrative Professional	\$135.00	0.9	\$121.50
Total Hours and Fees			153.7	\$116,638.50

HST Registration No. 835718024RT0001 \$15,163.01

Invoice Total for Current Period \$131,801.51

Payless Holdings - CCAA
466952.0002 - March 17, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/13/19	27555	Dilawar Azhar	1.7	\$ 807.50	Rent summary and analysis, sending website notices to Jim, summary of hotline msgs/VMs, posting to site
03/14/19	27555	Dilawar Azhar	0.2	\$ 95.00	Hotline
03/12/19	27555	Dilawar Azhar	0.5	\$ 237.50	Rent summary and analysis
03/11/19	27555	Dilawar Azhar	0.2	\$ 95.00	Website update
03/12/19	17571	Ellen Dong	9.3	\$ 6,370.50	Review of cash flow forecast, reserves analysis and correspondence re: same. Monitor hotline responses [REDACTED]
03/11/19	17571	Ellen Dong	8.1	\$ 5,548.50	Monitor hotline responses. Daily sales reporting update. [REDACTED] correspondence re: same. Review of weekly cash receipts and disbursements, correspondence re: same. Analysis of professional fees.
03/13/19	17571	Ellen Dong	8	\$ 5,480.00	Review, consolidated view, and conversion to CAD for budget to actuals for week ending March 8, 2019, correspondence re: same. Follow-up on non forecast actual disbursements [REDACTED] Monitor hotline responses. Preparation of Monitor second report sections regarding cash flow and variance analysis.
03/14/19	17571	Ellen Dong	10.5	\$ 7,192.50	Review and comments of lease disclaimers for stores closing April 15, 2019. Cash flow status conference call. Quality check of cash flow and adjustments, correspondence re: same. Conversion to CAD and CCAA format. Conference call to discuss additional adjustments to cash flow.
03/16/19	17571	Ellen Dong	2.3	\$ 1,575.50	Final quality check of cash flow and conversion to CCAA format, correspondence re: same.
03/10/19	17571	Ellen Dong	3.2	\$ 2,192.00	Cash flow forecast discussion. Analysis of rent and payroll assumptions against the liquidator consolidation model and correspondence re: same.
03/09/19	17571	Ellen Dong	4.1	\$ 2,808.50	Review of cash flow forecast and supporting detail. Preparation of a cash flow bridge to identify changes in assumptions. Correspondence re: same.
03/15/19	17571	Ellen Dong	8	\$ 5,480.00	Quality check of cash flow and conversion to CAD and CCAA format, correspondence re: same. Preparation of report sections for budget to actual and cash flow. Analysis of term loan research and preparation of report sections, correspondence re: same. Review of draft second report of the Monitor and revisions for internal consistency. Request for website posting of service list.
03/13/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/12/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/14/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/16/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/15/19	14798	Gregory Watson	1	\$ 990.00	Working on general file matters.
03/11/19	14798	Gregory Watson	1	\$ 990.00	Working on general file matters.
03/13/19	23261	James Robinson	11	\$ 8,910.00	Occupancy and payroll assumptions, and analysis of liquidator assumptions versus Ankura/disbursements; call with Liquidator and Malfitano regarding pending data requirements for cash flow forecast; disbursements review and discussions; cash flow forecast review and review of assumption supporting information received; rent payments reconciliation and estimates; various other file matters; on-going calls/meetings/discussions with management/CBB/BJ/Ankura regarding pending matters;
03/16/19	23261	James Robinson	6.5	\$ 5,265.00	[REDACTED]; edit and review final draft of report; final review of cash flow forecast; numerous calls/emails regarding same;
03/11/19	23261	James Robinson	10	\$ 8,100.00	Travel to Kansas; on-going calls/meetings/discussions with management/CBB/BJ/Ankura regarding pending matters; analysis of liquidator assumptions and store closure analysis; affidavit and draft order discussions; professional fee forecast estimates and revisions;

Payless Holdings - CCAA
466952.0002 - March 17, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/12/19	23261	James Robinson	11.5	\$ 9,315.00	On-going calls/meetings/discussions with management/CBB/BJ/Ankura regarding pending matters; review of updated cash flow forecast and discussions with ED regarding same; liquidator assumptions discussions and review; store closure schedule; vendor matters; budget to actual analysis review and discussion; development of Second Report; reserve analysis; communications plan; various landlord matters;
03/15/19	23261	James Robinson	10.5	\$ 8,505.00	Finalize cash flow forecast and final review of model; on-going discussions surrounding major assumptions and review of supporting data; editing and updating report for comments received; on-going calls/meetings/discussions with management/CBB/BJ/Ankura regarding pending matters; finalize lease disclaimers and issue; disbursements; reserve funding;
03/14/19	23261	James Robinson	15.5	\$ 12,555.00	Review of multiple versions of updated cash flow forecast and assumptions; discussions surrounding major assumptions and review of supporting data; drafting of report and review of various sections; on-going calls/meetings/discussions with management/CBB/BJ/Ankura regarding pending matters; store closure timing and decision making; lease disclaimers; various vendor matters; disbursements; reserve funding; budget to actual analysis, and comparison to forecast update; various other file matters;
03/14/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Ellen Dong.
03/13/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Ellen Dong.
03/11/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
03/15/19	23240	Michael Basso	3.2	\$ 2,192.00	Lease disclaimer review [REDACTED] [REDACTED]s. Correspondence re: report, review of same. Review correspondence re: payment requests. Review of Tiger Invoice, meeting on same. Meeting re: scheduling and planning for term/sev payments, rent recs etc. Correspondence re: Lease underpayments analysis on same.
03/13/19	23240	Michael Basso	6.6	\$ 4,521.00	Correspondence re: utilities. Correspondence re: Orillia Power. Meeting with Cassels re: store #s. Correspondence with Enwin utilities. Review lease files re: store closures. Meeting with Orillia Power re: closure. Meeting with J. Robinson and C. Collins re: rent etc. Review latest cash balance correspondence. Review and correspondence re: payments.
03/11/19	23240	Michael Basso	2.8	\$ 1,918.00	Hotline Monitoring. Correspondence re: rent, analysis on same. Correspondence re: WC payments. Meeting re: Utilities. Review Emkey Invoices. Correspondence re: utilities.
03/14/19	23240	Michael Basso	2.6	\$ 1,781.00	Correspondence re: business licenses and other taxes payable. Correspondence re: rent. File correspondence. Review CBRE report/table. Review and correspondence re: rent, analysis on same. Correspondence re: prof fees, review of same.
03/12/19	23240	Michael Basso	2.5	\$ 1,712.50	Correspondence re: utilities. Correspondence re: Orillia Power. Meeting with Cassels re: store #s. Correspondence with Enwin utilities. Review lease files re: store closures. Meeting with Orillia Power re: closure. Meeting with J. Robinson and C. Collins re: rent etc. Review latest cash balance correspondence. Review and correspondence re: payments.
03/15/19	14800	Paul Bishop	2.8	\$ 2,772.00	Call with counsel re CF and other matters, review of draft report and CF
03/15/19	14800	Paul Bishop	1.2	\$ 1,188.00	Review and edit report
GRAND TOTAL			153.70	\$ 116,638.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

March 26, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003624

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 24, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 26, 2019
FTI Invoice No. 29003624
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 24, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$78,494.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$78,494.00
HST Registration No. 835718024RT0001	\$10,204.22
Total Amount Due this Period.....	\$88,698.22
Total Amount Due.....	<u>\$88,698.22</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 26, 2019
FTI Invoice No. 29003624
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 24, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	8.0	\$7,920.00
Paul Bishop	Senior Managing Director	\$990.00	2.7	\$2,673.00
James Robinson	Managing Director	\$810.00	48.5	\$39,285.00
Ellen Dong	Director	\$685.00	26.5	\$18,152.50
Michael Basso	Director	\$685.00	14.9	\$10,206.50
Dilawar Azhar	Senior Consultant	\$475.00	0.2	\$95.00
Kathleen Foster	Administrative Professional	\$135.00	1.2	\$162.00
Total Hours and Fees			102.0	\$78,494.00

HST Registration No. 835718024RT0001 \$10,204.22

Invoice Total for Current Period **\$88,698.22**

Payless Holdings - CCAA
466952.0002 - March 24, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/19/19	27555	Dilawar Azhar	0.1	\$ 47.50	Service list
03/20/19	27555	Dilawar Azhar	0.1	\$ 47.50	Site post
03/21/19	17571	Ellen Dong	6.6	\$ 4,521.00	Conversion of budget to actual variance analysis into CAD and Canadian reporting format. Quality check Payless Canada reforecast and correspondence re: same. Monitor hotline responses.
03/20/19	17571	Ellen Dong	5.6	\$ 3,836.00	Review of budget to actuals for week ending 3/15, correspondence re: same. Monitor hotline responses. Monitor website updates.
03/19/19	17571	Ellen Dong	6.8	\$ 4,658.00	Review of utility related issues and correspondence re: same. Monitor hotline responses. Update daily cash monitoring.
03/18/19	17571	Ellen Dong	7.5	\$ 5,137.50	Review of lease disclaimers to confirm address of store and landlord name. Monitor hotline responses. Monitor website updates. Daily sales reporting summary.
03/22/19	14798	Gregory Watson	1	\$ 980.00	Working on general file matters.
03/18/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/20/19	14798	Gregory Watson	1	\$ 980.00	Working on general file matters.
03/21/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/19/19	14798	Gregory Watson	2	\$ 1,980.00	Working on general file matters.
03/20/19	23261	James Robinson	12.5	\$ 10,125.00	Numerous calls/meetings/discussions with company/Ankura/CBB/BJ/internal regarding pending matters; budget to actual variance analysis; [REDACTED] disbursements; lease disclaimers review and discussions; liquidation sale results and analysis; prepare for and attend stay extension hearing via Court Call;
03/19/19	23261	James Robinson	13	\$ 10,530.00	Variance analysis and combination of original versus updated budget; numerous calls/meetings/discussions with company/Ankura/CBB/BJ/internal regarding pending matters; case status call and preparation for Wednesday Court Call; budget adjustments and reforecast; disbursements; lease disclaimers review and discussions; attend to various other Canada related matters; reserve analysis with focus on sales tax; business licenses payments and treatment;
03/22/19	23261	James Robinson	5	\$ 4,050.00	Disbursement discussions and treatment of various payments; rent update and locations; lease disclaimers; lease marketing process update; reserve analysis and update; multiple calls/emails regarding pending matters;
03/18/19	23261	James Robinson	8	\$ 6,480.00	Travel to Kansas; numerous calls/meetings/discussions with company/Ankura/CBB/BJ/internal regarding pending matters; website review and postings; budget reforecast and sales timing; various landlord matters and inquiries;
03/21/19	23261	James Robinson	10	\$ 8,100.00	Numerous calls/meetings/discussions with company/Ankura/CBB/BJ/internal regarding pending matters; [REDACTED]; travel home from Kansas; advisor call and update; liquidation sale update; CBB status call
03/18/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Ellen Dong.
03/20/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
03/22/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Michael Basso.
03/21/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Michael Basso.
03/21/19	23240	Michael Basso	1.4	\$ 959.00	Website update. Payment review. Correspondence on same. Correspondence re: fixtures. Review correspondence re: cash balances. Correspondence re: store 5800.
03/22/19	23240	Michael Basso	0.9	\$ 616.50	Correspondence re: payments. Correspondence re: website. Correspondence re: payment request. Correspondence re: WSIB
03/19/19	23240	Michael Basso	3.8	\$ 2,603.00	Review lease disclaimers. Correspondence re: utilities. Meetings re: stay extension. Payment review. Correspondence on same.
03/18/19	23240	Michael Basso	3.1	\$ 2,123.50	Correspondence re: payments. Meetings and correspondence re: lease disclaimers and utilities. Correspondence re: rent. Correspondence re: landlord issues, analysis of same. Review lease disclaimers.

Payless Holdings - CCAA
 466952.0002 - March 24, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/20/19	23240	Michael Basso	5.7	\$ 3,904.50	Review lease disclaimers. Review lease disclaimers, correspondence on same. Meetign re: Order and payroll. Review payroll register re; payment request.
03/19/19	14800	Paul Bishop	0.9	\$ 891.00	Call with CBB and BJ's
03/22/19	14800	Paul Bishop	0.7	\$ 693.00	Correspondence review
03/21/19	14800	Paul Bishop	1.1	\$ 1,089.00	Call with CBB and BJ re cash and reporting, prep for same and follow up
GRAND TOTAL			102.00	\$ 78,494.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

March 31, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003642

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 31, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

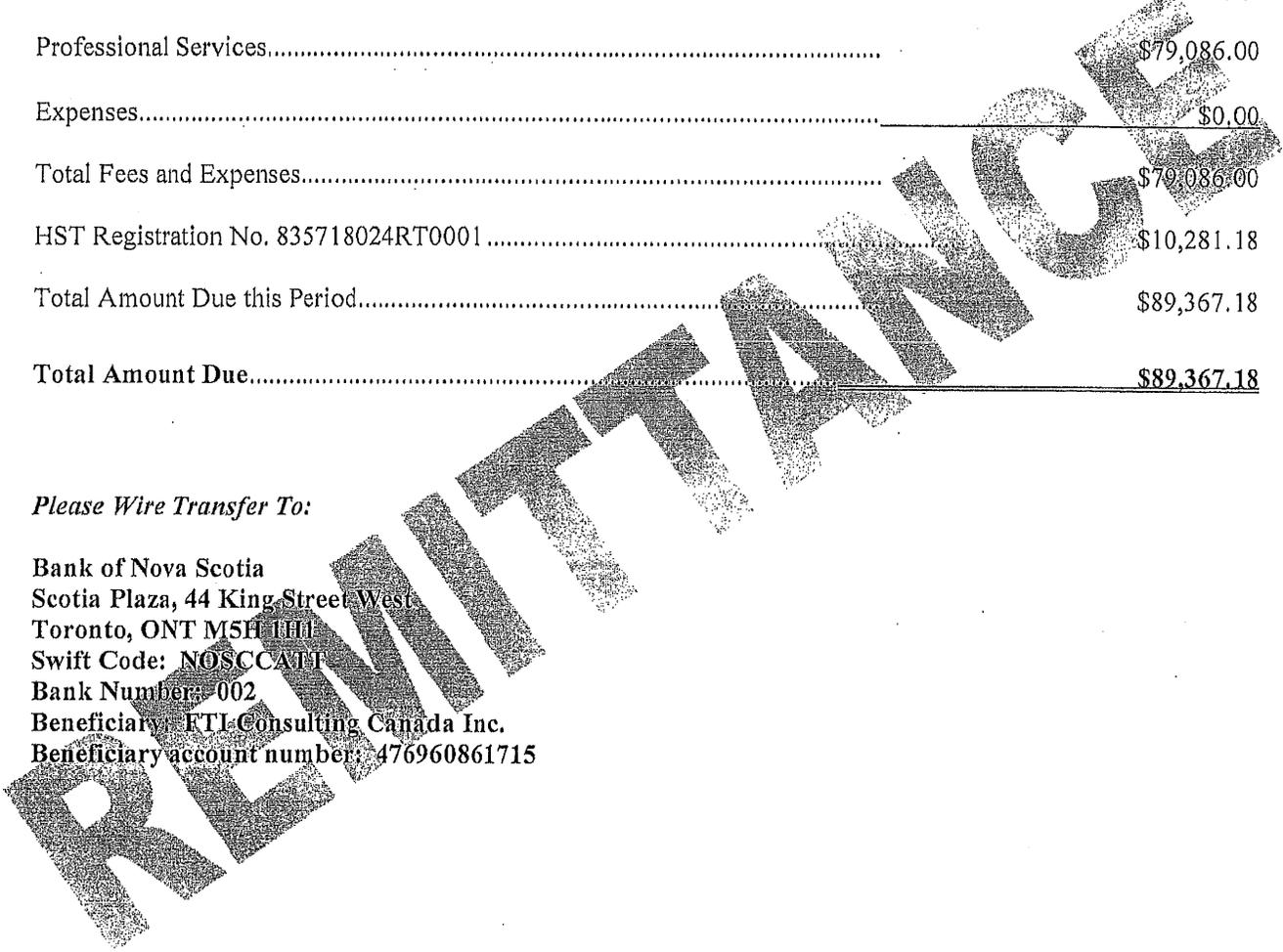
March 31, 2019
FTI Invoice No. 29003642
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$79,086.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$79,086.00
HST Registration No. 835718024RT0001	\$10,281.18
Total Amount Due this Period.....	\$89,367.18
Total Amount Due.....	<u>\$89,367.18</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCA33
Bank Number: 002
Beneficiary: FTL Consulting Canada Inc.
Beneficiary account number: 476960861715





Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

March 31, 2019
FTI Invoice No. 29003642
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	5.5	\$5,445.00
Paul Bishop	Senior Managing Director	\$990.00	4.2	\$4,158.00
James Robinson	Managing Director	\$810.00	47.5	\$38,475.00
Ellen Dong	Director	\$685.00	32.4	\$22,194.00
Michael Basso	Director	\$685.00	12.6	\$8,631.00
Dilawar Azhar	Senior Consultant	\$475.00	0.3	\$142.50
Kathleen Foster	Administrative Professional	\$135.00	0.3	\$40.50
Total Hours and Fees			102.8	\$79,086.00

HST Registration No. 835718024RT0001 \$10,281.18

Invoice Total for Current Period **\$89,367.18**

Payless Holdings - CCAA
466952.0002 - March 31, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/26/19	27555	Dilawar Azhar	0.3	\$ 142.50	Website post and creditor list
03/28/19	17571	Ellen Dong	5.7	\$ 3,904.50	Monitor hotline responses. Follow-up on utility provider payments.
03/27/19	17571	Ellen Dong	6.2	\$ 4,247.00	Known creditor list variance analysis and correspondence re: same. Budget to actual review and conversion to CCAA format for Canadian reporting.
03/25/19	17571	Ellen Dong	7.1	\$ 4,863.50	Update daily sales reporting. Preparation for variance reporting. Monitor hotline responses. Investigation of landlord issues and correspondence re: same.
03/26/19	17571	Ellen Dong	7.2	\$ 4,932.00	Known creditor list comparison with US claims process and correspondence re: same. Monitor hotline responses. Professional fees budget to actual comparison by week of service provided.
03/29/19	17571	Ellen Dong	6.2	\$ 4,247.00	Monitor hotline responses. Conference call re: Canadian excess proceeds. Next phase planning, claims, WEPP.
03/29/19	14798	Gregory Watson	1.5	\$ 1,485.00	General correspondence and calls.
03/28/19	14798	Gregory Watson	1	\$ 990.00	Update call and follow up discussions.
03/25/19	14798	Gregory Watson	1	\$ 990.00	Review of cash flows.
03/27/19	14798	Gregory Watson	1	\$ 990.00	General correspondence.
03/28/19	14798	Gregory Watson	1	\$ 990.00	Working on general file matters.
03/26/19	23261	James Robinson	11.5	\$ 9,315.00	Budget to actual variance analysis coordination and approach discussions; numerous and on-going discussions/meetings/correspondence with CBB/company/management/Ankura/BJ/internal regarding pending matters; claims process planning and discussions, and US coordination; disbursement review and planning for rent payments; WSIB payments and coordination; cash balance review and tracking; US claims process schedule review and discussion; known creditor listing for US materials;
03/27/19	23261	James Robinson	8.5	\$ 6,885.00	Budget-to-actual review and verification; numerous and on-going discussions/meetings/correspondence with CBB/company/management/Ankura/BJ/internal regarding pending matters; on-going review of lease disclaimers; file coordination and planning; address US claims process matters and coordination; [REDACTED] travel back from Kansas.
03/28/19	23261	James Robinson	12	\$ 9,720.00	Attend at CBB office for afternoon and evening review of final 110+ lease disclaimers, and sign off for release; attend weekly advisor call; attend Canada team status call; budget to actual summary and overview for distribution to CBB/BJ/FTI; attend to various landlord matters and inquiries; respond to stakeholder inquiries; preliminary review of claims process materials;
03/25/19	23261	James Robinson	8.5	\$ 6,885.00	Travel to KS for Payless; cash disbursements review and discussion; budget to actual variance analysis; preliminary review of previous week sale information; numerous and on-going discussions/meetings/correspondence with CBB/company/management/Ankura/BJ/internal regarding pending matters; on-going review of lease disclaimers; A&G update on lease discussions; claims process planning and discussions;
03/29/19	23261	James Robinson	7	\$ 5,670.00	[REDACTED]; update meeting with team; on-going discussions and correspondence with CBB/BJ/company/internal; attend to various other file matters; coordination of liquidator analysis with Ankura; call regarding release of final disclaimers; disbursements and rent payment follow-up; review claims process materials and comment;
03/27/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
03/26/19	23240	Michael Basso	2.6	\$ 1,781.00	Call with Milton Hydro re: Deposit. Correspondence re: prof fees. Meeting re: SK Termination. Review payments. Correspondence re: WSIB and cash balances. Review payment request. Review pre-petition schedule from Ankura. Correspondence re: Milton Hydro.

Payless Holdings - CCAA
 466952.0002 - March 31, 2019

Date	TK#	Name	Hours	Amount	Narrative
03/25/19	23240	Michael Basso	3.5	\$ 2,397.50	Review correspondence re: lease disclaimers. Correspondence re: lease disclaimer blacklines. Correspondence re: lease disclaimer blacklines, meeting on same. Correspondence re: store 5800. Meetings and correspondence re: lease disclaimers and landlord issues. Correspondence re: rent issues. Correspondence re: Lease disclaimers. Correspondence re: cash balances. Correspondence re: Milton hydro. Meeting with CBB re: lease disclaimers and rent issues.
03/27/19	23240	Michael Basso	2.6	\$ 1,781.00	Correspondence re: payment request. Correspondence re: Lease disclaimers. Correspondence re: creditor list. Review rent differences to master lease schedule.
03/28/19	23240	Michael Basso	1	\$ 685.00	Correspondence re: leases. Correspondence re: rent payments. Review address changes to original emails. Meetings and correspondence re: rent. Review WEPPA re: CCAA change.
03/29/19	23240	Michael Basso	2.9	\$ 1,986.50	File correspondence. Correspondence re: Lease disclaimers. Analysis re: percentage rent. Correspondence and analysis re: percentage rent. Meeting re: percentage rent and claims process. Correspondence re: percentage rent. Correspondence on and review of lease payment request.
03/26/19	14800	Paul Bishop	1.4	\$ 1,386.00	Call with counsel re various issues, review of potential pre-filing payments
03/27/19	14800	Paul Bishop	0.9	\$ 891.00	Cashflow update
03/25/19	14800	Paul Bishop	0.6	\$ 594.00	Review of potential payments
03/28/19	14800	Paul Bishop	1.3	\$ 1,287.00	Call with counsel, prep for same and follow up, review of cashflows and budget to actuals
GRAND TOTAL			102.80	\$ 79,086.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

April 9, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003655

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 7, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 9, 2019
FTI Invoice No. 29003655
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 7, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$82,750.00
Expenses.....	\$2,574.90
Total Fees and Expenses.....	\$85,324.90
HST Registration No. 835718024RT0001	\$11,092.24
Total Amount Due this Period.....	\$96,417.14
Total Amount Due.....	<u>\$96,417.14</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCAT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 9, 2019
FTI Invoice No. 29003655
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 7, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	5.5	\$5,445.00
Paul Bishop	Senior Managing Director	\$990.00	4.5	\$4,455.00
James Robinson	Managing Director	\$810.00	63.5	\$51,435.00
Michael Basso	Senior Director	\$725.00	6.6	\$4,785.00
Ellen Dong	Director	\$685.00	24.1	\$16,508.50
Kathleen Foster	Administrative Professional	\$135.00	0.9	\$121.50
Total Hours and Fees			105.1	\$82,750.00
Other/Miscellaneous				\$2,574.90
Total Expenses				\$2,574.90
HST Registration No. 835718024RT0001				\$11,092.24
Invoice Total for Current Period				\$96,417.14

Payless Holdings - CCAA
466952.0002 - April 7, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/02/19	17571	Ellen Dong	3.2	\$ 2,192.00	Monitor hotline responses.
04/05/19	17571	Ellen Dong	5.5	\$ 3,767.50	Draft report, update tables, internal consistency check of report. Correspondence re: same. Monitor hotline responses.
04/04/19	17571	Ellen Dong	6.8	\$ 4,658.00	Review and conversion of cash flow forecast for the third report. Preparation of tables and draft cash flow sections for the third report. Monitor hotline responses.
04/01/19	17571	Ellen Dong	4.5	\$ 3,082.50	Monitor hotline responses. Review of draft claims procedure order. Daily sales reporting update.
04/03/19	17571	Ellen Dong	4.1	\$ 2,808.50	Monitor hotline responses. Correspondence re: utility invoices. Update tracking of professional fees.
04/03/19	14798	Gregory Watson	1	\$ 990.00	Deal with cash issues and calls.
04/04/19	14798	Gregory Watson	1	\$ 990.00	Review of report.
04/05/19	14798	Gregory Watson	1.5	\$ 1,485.00	Report and cash flow review and calls re same.
04/02/19	14798	Gregory Watson	1	\$ 990.00	Review of cash position and cash flow.
04/01/19	14798	Gregory Watson	1	\$ 990.00	Review of correspondence.
04/02/19	23261	James Robinson	9.5	\$ 7,695.00	Daily disbursements; contract disclaimers review and discussions; on-going discussions and analysis with CBB/BJ/Management/Ankura/internal regarding pending file matters; [REDACTED] cash flow forecast update; review and discussions regarding variance analysis; travel to Kansas; liquidation results period to date review;
04/03/19	23261	James Robinson	11.5	\$ 9,315.00	Variance analysis; cash flow reforecast review and circulation to lender groups; daily disbursements; Canadian Excess Proceeds mechanism and alternatives for amendments to Initial Order; utilities payments; Monitor's report considerations and content; on-going discussions and correspondence with Ankura/CBB/BJ/Company/internal regarding same and other pending matters;
04/05/19	23261	James Robinson	10	\$ 8,100.00	Preparation and review of Monitor's report, and comments regarding same; review of NOM and draft order, and provide comments; finalize cash flow forecast; [REDACTED]; numerous emails and calls with CBB/BJ/Ankura/Management/Internal regarding same; Canadian Excess Proceeds mechanisms and application;
04/07/19	23261	James Robinson	5	\$ 4,050.00	Review, edit, and address comments on multiple drafts of the Monitor's report; review of draft motion materials and order; [REDACTED] discussions and correspondence with CBB/BJ/Ankura/internal regarding same;
04/04/19	23261	James Robinson	10.5	\$ 8,505.00	Bell invoices and payments; cash flow forecast and Canadian Excess Proceeds considerations; Monitor's report preparation and discussion; review of model details; correspondence with lender advisors; on-going emails and correspondence with CBB/BJ/Ankura/Company/internal regarding pending matters; daily disbursements;
04/06/19	23261	James Robinson	3.5	\$ 2,835.00	[REDACTED]
03/31/19	23261	James Robinson	5.5	\$ 4,455.00	Final review of schedules E/F for SOLA and SOFA statements for Canadian entities, and correspondence and discussion regarding same; review and comment on global notes; review and provided comments on draft CPO; [REDACTED]; cash flow forecast analysis and implications for lender discussions;
04/01/19	23261	James Robinson	8	\$ 6,480.00	Address various landlord inquiries and correspondence; disbursements; liquidator analysis and discussions; contract disclaimers review and discussions; on-going discussions and analysis with CBB/BJ/Management/Ankura/internal regarding pending file matters;
04/01/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/03/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/05/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/05/19	23240	Michael Basso	0.4	\$ 290.00	Correspondence re: bell/Correspondence re: payment request
04/03/19	23240	Michael Basso	2	\$ 1,450.00	Review and reconcile payroll request. Correspondence and meetings re: payment request. Correspondence and analysis re: Claims Process.

Payless Holdings - CCAA
 466952.0002 - April 7, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/04/19	23240	Michael Basso	0.6	\$ 435.00	Review and file correspondence, Review and correspondence re: disbursements.
04/01/19	23240	Michael Basso	2	\$ 1,450.00	Correspondence re: rent issue. Correspondence and review of payment requests.
04/02/19	23240	Michael Basso	1.6	\$ 1,160.00	Hotline Monitoring Review draft claims procedure order. Correspondence re: prof fee payments. Correspondence and review of payment request. Correspondence re: Master lease summary and cash balances. Correspondence re: payment request.
04/02/19	14800	Paul Bishop	0.7	\$ 693.00	Update call with JR, prep for same
04/05/19	14800	Paul Bishop	1.9	\$ 1,881.00	Review of CF, report and order
04/03/19	14800	Paul Bishop	0.7	\$ 693.00	Call with JR re distributions and other cash matters
04/07/19	14800	Paul Bishop	0.5	\$ 495.00	Review of correspondence and materials
04/06/19	14800	Paul Bishop	0.7	\$ 693.00	Review of report, review of materials
GRAND TOTAL			105.10	\$ 82,750.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

April 17, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003658

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 14, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

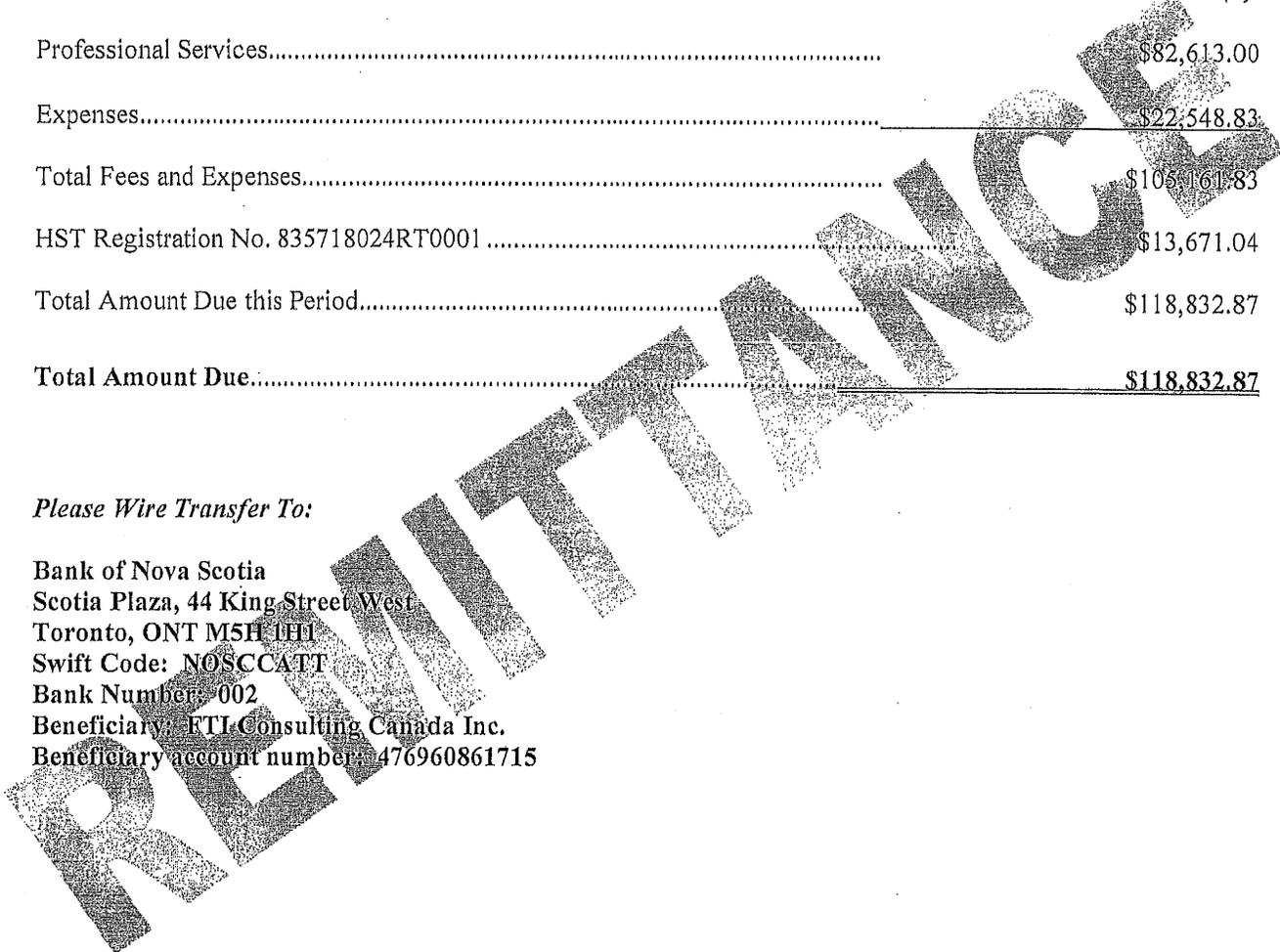
April 17, 2019
FTI Invoice No. 29003658
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 14, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$82,613.00
Expenses.....	\$22,548.83
Total Fees and Expenses.....	\$105,161.83
HST Registration No. 835718024RT0001	\$13,671.04
Total Amount Due this Period.....	\$118,832.87
Total Amount Due.....	<u>\$118,832.87</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715





Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 17, 2019
FTI Invoice No. 29003658
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 14, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	8.0	\$7,920.00
Paul Bishop	Senior Managing Director	\$990.00	2.9	\$2,871.00
James Robinson	Managing Director	\$810.00	61.0	\$49,410.00
Michael Basso	Senior Director	\$725.00	13.0	\$9,425.00
Ellen Dong	Director	\$685.00	18.9	\$12,946.50
Kathleen Foster	Administrative Professional	\$135.00	0.3	\$40.50
Total Hours and Fees			104.1	\$82,613.00
Business Meals				\$1,979.85
Mileage				\$126.36
Telephone				\$69.03
Lodging				\$4,211.00
Other/Miscellaneous				\$88.85
Transportation				\$16,073.74
Total Expenses				\$22,548.83
HST Registration No. 835718024RT0001				\$13,671.04
Invoice Total for Current Period				\$118,832.87

Payless Holdings - CCAA
466952.0002 - April 14, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/10/19	17571	Ellen Dong	5.2	\$ 3,562.00	Monitor hotline responses. Review of budget to actuals and conversion to CAD. Review of cash flow and conversion to CAD.
04/08/19	17571	Ellen Dong	4.3	\$ 2,945.50	Monitor hotline responses. Update daily sales reporting. Update professional fees tracking template.
04/12/19	17571	Ellen Dong	2.7	\$ 1,849.50	Cash flow extension of forecast. Correspondence re: same.
04/09/19	17571	Ellen Dong	2.5	\$ 1,712.50	Monitor hotline responses
04/11/19	17571	Ellen Dong	4.2	\$ 2,877.00	Cash flow reporting and correspondence re: same. Monitor hotline responses. Status update call with Ankura.
04/10/19	14798	Gregory Watson	1	\$ 990.00	General correspondence.
04/08/19	14798	Gregory Watson	1.5	\$ 1,485.00	Telephone calls re report and cash flow.
04/09/19	14798	Gregory Watson	1.5	\$ 1,485.00	Telephone calls re report and cash flow.
04/12/19	14798	Gregory Watson	2	\$ 1,980.00	Update with J. Robinson and review outstanding matters and correspondence re extension and cash management matters.
04/11/19	14798	Gregory Watson	2	\$ 1,980.00	Review of report and cash flow matters.
04/11/19	23261	James Robinson	11	\$ 8,910.00	Meetings/calls/correspondence with CBB/BJ/Ankura/management/internal regarding pending matters; weekly advisor call; daily disbursements; percentage rent payments; cash flow implications for next report to be filed; Canada advisor status call; CPO matters; engagement planning and discussions; [REDACTED]
04/09/19	23261	James Robinson	10.5	\$ 8,505.00	Disbursements; [REDACTED] [REDACTED] CPO logistics and materials; address various landlord matters; budget to actual analysis; on-going meetings/emails/correspondence with CBB/Ankura/BJ/management/internal regarding pending matters and issues; initial order amendments and status;
04/10/19	23261	James Robinson	11	\$ 8,910.00	On-going meetings/calls/correspondence with CBB/Ankura/BJ/management/internal regarding pending matters; review comments on employee term and severance schedule; Canadian cash flow reforecast; budget to actual analysis; drafting status update; daily disbursements; percentage rent calculations; liquidation status call update with Malfitano; review liquidation sales results; travel back from KS.
04/08/19	23261	James Robinson	15.5	\$ 12,555.00	Attend Payless call, re: Term lender comments raised and report, court relief impacts; edit and comment on Third Report; multiple turns of the Third Report; review of final cash flow forecast; DIP [REDACTED] [REDACTED] review draft order and NOM; impact of potential ABL payout on all court related materials; attend to various employee matters; various landlord inquiries; disbursements; travel to KS;
04/12/19	23261	James Robinson	9.5	\$ 7,695.00	Canadian cash flow reporting; status of discussions with term lenders and implications for Third Report; on-going meetings/calls/correspondence with CBB/BJ/internal/Ankura/management regarding pending matters; preliminary review of draft CPO materials from CBB; daily disbursements; rent payments; liquidation results and forecast implications; Third report matters; attend to various other file matters;
04/13/19	23261	James Robinson	3.5	\$ 2,835.00	Detailed review of updated affidavit, draft order, stay extension order, and provide comments to BJ for consolidation, and further discussions regarding same; Third Report and cash flow forecast implications;
04/08/19	24354	Kathleen Foster	0.3	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/11/19	23240	Michael Basso	1.7	\$ 1,232.50	Meeting re: work-flow and feedback. Meetings and correspondence re: rent/other payments. Correspondence re: rent.
04/10/19	23240	Michael Basso	4.3	\$ 3,117.50	Correspondence re: payment request. Review provincial websites re: termination and apply to spreadsheet. Correspondence re: term/sev. Correspondence re: Term/sev. Correspondence, meetings and analysis re: rent.
04/09/19	23240	Michael Basso	4.6	\$ 3,335.00	Cash monitoring. Correspondence re: term and sev. Correspondence re: cash. Correspondence re: payments. Review provincial websites re: termination and apply to spreadsheet.
04/08/19	23240	Michael Basso	0.6	\$ 435.00	Correspondence re: Tangoe payments.
04/12/19	23240	Michael Basso	1.8	\$ 1,305.00	Review payment request.
04/09/19	14800	Paul Bishop	0.9	\$ 891.00	Correspondence re court appearance, review of materials re same

Payless Holdings - CCAA
466952.0002 - April 14, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/11/19	14800	Paul Bishop	1.1	\$ 1,089.00	Call with counsel re claims process, cashflow and other matters, review of status with JR
04/12/19	14800	Paul Bishop	0.9	\$ 891.00	Review of docs re stay
GRAND TOTAL			104.10	\$ 82,613.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

April 23, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003667

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 21, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 23, 2019
FTI Invoice No. 29003667
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 21, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$65,975.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$65,975.00
HST Registration No. 835718024RT0001	\$8,576.75
Total Amount Due this Period.....	\$74,551.75
Previous Balance Due.....	\$118,832.87
Total Amount Due.....	<u>\$193,384.62</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCA11
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 23, 2019
FTI Invoice No. 29003667
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 21, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	5.0	\$4,950.00
James Robinson	Managing Director	\$810.00	52.5	\$42,525.00
Michael Basso	Senior Director	\$725.00	0.2	\$145.00
Ellen Dong	Director	\$685.00	26.4	\$18,084.00
Dilawar Azhar	Senior Consultant	\$475.00	0.4	\$190.00
Kathleen Foster	Administrative Professional	\$135.00	0.6	\$81.00
Total Hours and Fees			85.1	\$65,975.00

HST Registration No. 835718024RT0001 \$8,576.75

Invoice Total for Current Period \$74,551.75

Payless Holdings - CCAA
466952.0002 - April 21, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/17/19	27555	Dilawar Azhar	0.20	\$ 95.00	Sending utility mailing addresses
04/18/19	27555	Dilawar Azhar	0.20	\$ 95.00	Website postings
04/17/19	17571	Ellen Dong	6.60	\$ 4,521.00	Monitor hotline responses. Review of the third report, revisions to cash flow and correspondence re: same. Preparation of creditor mailing list. Review of company disbursements, and approval.
04/18/19	17571	Ellen Dong	4.50	\$ 3,082.50	Monitor hotline responses. Update budget to actual for week ending April 12. Preparation of creditor mailing list. Review of company disbursements, and approval.
04/15/19	17571	Ellen Dong	8.10	\$ 5,548.50	Cash flow update and translation to CAD, conversion to CCAA format. Update the third report of the Monitor with tables from revised cash flow. Review claims procedure order. Preparation for claims process. Correspondence re: same. Update daily sales reporting for week ending April 14, 2019.
04/16/19	17571	Ellen Dong	7.10	\$ 4,863.50	Review of cash flow and correspondence re: same. Preparation of mailing list. Review of company disbursements, and approval. Monitor hotline responses.
04/19/19	17571	Ellen Dong	0.10	\$ 68.50	Review of company disbursements, and approval.
04/17/19	14798	Gregory Watson	1.50	\$ 1,485.00	Calls and correspondence re report and materials for upcoming court hearing.
04/15/19	14798	Gregory Watson	2.00	\$ 1,980.00	Discussions with team and counsel re status and upcoming hearing and monitors report.
04/18/19	14798	Gregory Watson	1.50	\$ 1,485.00	Review of report and calls re same.
04/19/19	23261	James Robinson	2.50	\$ 2,025.00	[REDACTED]; review sales reports for WTD and cash balances; discussions and provide comments on relevant documents and schedules;
04/15/19	23261	James Robinson	10.50	\$ 8,505.00	Claims process draft order and schedules; preparation and review of Information for mailing; daily disbursements; review of draft affidavit; status update on term lender discussions; travel to KS; working on Third Report; on-going discussions/meetings/calls/correspondence with company/Ankura/CBB/BJ/Internal regarding pending matters; process for mailing and discussions surrounding package contents by creditor type; review of cash flow forecast update;
04/17/19	23261	James Robinson	14.00	\$ 11,340.00	Multiple reviews of Third Report, edit and comment, and updated cash flow forecast numbers; CPO order review and discussions; attend CPO status call; daily disbursements; travel from KS; landlord matters and CPO forms; on-going discussions/meetings/correspondence with CBB/BJ/Ankura/company/internal regarding pending matters; [REDACTED] working with ED regarding CPO process and materials; review of Malfitano reports and liquidation results;
04/20/19	23261	James Robinson	1.50	\$ 1,215.00	Review revisions to CPO draft order and schedules, and discussions regarding same;
04/16/19	23261	James Robinson	14.50	\$ 11,745.00	Multiple and on-going discussions/emails/meetings/calls/correspondence with CBB/BJ/Ankura/company/internal regarding pending matters; logistics/information/planning for claims process and review of revised materials; third report preparation and review; cash flow forecast update and review; daily disbursements; landlord matters and rent; employee claim matters; budget to actual analysis review; update regarding term lender discussions; attend status update call; review of Canadian Excess Proceeds and mechanism for distribution, and adherence to US cash collateral order.
04/18/19	23261	James Robinson	9.50	\$ 7,695.00	Review of comments received on Third Report; update report and tables and finalize cash flow forecast; attend to multiple claims process matters; website postings and review; daily disbursements; attend global liquidation update call; budget to actual analysis review and discussions; CBB status call; landlord correspondence; employee CPO matters; finalize and serve third report; multiple and on-going calls/meetings/correspondence with CBB/BJ/Ankura/management/internal regarding various other file matters; CBSA surety bond discussions with BJ;
04/17/19	24354	Kathleen Foster	0.30	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/18/19	24354	Kathleen Foster	0.30	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.

Payless Holdings - CCAA
466952.0002 - April 21, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/18/19	23240	Michael Basso	0.20	\$ 145.00	Correspondence re: CPO/Cashflow motion.
GRAND TOTAL			85.10	\$ 65,975.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

April 30, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003671

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 30, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 30, 2019
FTI Invoice No. 29003671
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$122,423.50
Expenses.....	\$0.00
Total Fees and Expenses.....	\$122,423.50
HST Registration No. 835718024RT0001	\$15,915.06
Total Amount Due this Period.....	\$138,338.56
Total Amount Due.....	<u>\$138,338.56</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCAT1
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

April 30, 2019
FTI Invoice No. 29003671
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	5.0	\$4,950.00
Paul Bishop	Senior Managing Director	\$990.00	0.7	\$693.00
James Robinson	Managing Director	\$810.00	83.5	\$67,635.00
Michael Basso	Senior Director	\$725.00	46.6	\$33,785.00
Ellen Dong	Director	\$685.00	17.9	\$12,261.50
Elizabeth Pearson	Senior Consultant	\$475.00	5.0	\$2,375.00
Dilawar Azhar	Senior Consultant	\$475.00	0.7	\$332.50
Kathleen Foster	Administrative Professional	\$135.00	2.9	\$391.50
Total Hours and Fees			162.3	\$122,423.50

HST Registration No. 835718024RT0001 \$15,915.06

Invoice Total for Current Period \$138,338.56

Payless Holdings - CCAA
466952.0002 - April 30, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/26/19	27555	Dilawar Azhar	0.10	\$ 47.50	Website post
04/24/19	27555	Dilawar Azhar	0.50	\$ 237.50	Website posts
04/23/19	27555	Dilawar Azhar	0.10	\$ 47.50	Website posts
04/26/19	20840	Elizabeth Pearson	2.00	\$ 950.00	Preparation for Issuance of 200+ landlord claim statements
04/29/19	20840	Elizabeth Pearson	3.00	\$ 1,425.00	Issuance of 200+ claim statements to landlord counsel; follow up re same
04/23/19	17571	Ellen Dong	7.60	\$ 5,208.00	Claims mail merge update and correspondence re: same. Cash flow extension for 11 weeks, update liquidator expenses, and correspondence re: same. Preparation of task step by step procedures and templates for budget to actual and sales reporting.
04/22/19	17571	Ellen Dong	10.30	\$ 7,055.50	Preparation for claims filing, mail merge data from landlord information from CBB and correspondence re: same.
04/30/19	14798	Gregory Watson	0.50	\$ 495.00	Working on general file matters.
04/29/19	14798	Gregory Watson	0.50	\$ 495.00	Working on general file matters.
04/24/19	14798	Gregory Watson	2.00	\$ 1,980.00	Calls and review cash flow and claims.
04/25/19	14798	Gregory Watson	0.50	\$ 495.00	Review of correspondence.
04/22/19	14798	Gregory Watson	1.50	\$ 1,485.00	Working on general file matters.
04/25/19	23261	James Robinson	10.50	\$ 8,505.00	Review of final disclaimer and supporting agreement, and provide comments to CBB; [REDACTED]; review of budget to actual for previous week and drafting of update to CBB; [REDACTED]; [REDACTED] sourcing of addresses for various claimant groups; claims process matters and coordination; check completeness of mailing information for details received; attend status call; daily disbursements; on-going correspondence/emails/meetings with CBB/BJ/Ankura/company/internal regarding various matters;
04/22/19	23261	James Robinson	13.50	\$ 10,935.00	[REDACTED]; draft status email on CPO mailing preparation and detailed review of schedules included; review of information provided by ED for claims process; contract disclaimers discussion and review; percentage rent discussions and reconciliations; on-going discussions/meetings/correspondence with CBB/BJ/Ankura/Company/Internal regarding various file matters.
04/23/19	23261	James Robinson	9.50	\$ 7,695.00	Preparation for Court Call appearance and review of both final draft orders; CPO claimant review and consolidation workbook; landlord matters; employee statutory entitlements and review; reconciliation of US listed claims to Canada listed claims; cash flow and wind-down budget extension plus discussions and meeting with ED to review draft; daily disbursements and percentage rent; CBSA surety bond update; disclaimers; review of professional fees;
04/24/19	23261	James Robinson	9.50	\$ 7,695.00	Prepare for and attend Court Call for CPO and Cash Flow Order; claims mail merge logistics, review of document, and discussions with MB regarding same; call with CBB regarding CPO and other pending matters; percentage rent reconciliations and discussions; daily disbursements; on-going calls/discussions with CBB/BJ/Ankura/company/internal regarding pending matters;
04/27/19	23261	James Robinson	5.00	\$ 4,050.00	[REDACTED]; review vls-a-vis previous version; detailed review of extended cash flow forecast and comments received, and consideration of major assumptions;
04/26/19	23261	James Robinson	6.50	\$ 5,265.00	[REDACTED]; percentage rent analysis and discussions; multiple claims procedure matters; daily disbursements; [REDACTED] update; [REDACTED] received; on-going correspondence/meetings/calls with CBB/BJ/Ankura/company/internal regarding various matters
04/28/19	23261	James Robinson	0.50	\$ 405.00	Response to Ivanhoe and review of relevant Orders/materials, and correspond with BJ/CBB regarding same;

Payless Holdings - CCAA
466952.0002 - April 30, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/30/19	23261	James Robinson	13.50	\$ 10,935.00	Continued review of wind-down forecast estimates and assumptions, and multiple discussions regarding same; claims process mailing matters; correspondence with numerous stakeholders; daily disbursements and rental payments; attend status call; CCAA wind-down planning; landlord matters and rent reconciliations; daily disbursements; numerous on-going meetings/calls/discussions with CBB/BJ/Ankura/management/Internal regarding pending matters;
04/29/19	23261	James Robinson	15.00	\$ 12,150.00	[REDACTED]; travel to KS; employee mailing details review and correspondence; [REDACTED] with BJ; daily disbursement review; on-going correspondence/calls/meetings with CBB/BJ/Ankura/company/Internal regarding various matters; general file matters; claims process mailing status;
04/29/19	24354	Kathleen Foster	0.30	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/30/19	24354	Kathleen Foster	1.00	\$ 135.00	Mailing for Payless, as directed by Michael Basso.
04/24/19	24354	Kathleen Foster	1.00	\$ 135.00	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.Excel sheet for stores completed at request of Michael Basso.
04/23/19	24354	Kathleen Foster	0.30	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/26/19	24354	Kathleen Foster	0.30	\$ 40.50	Website updates performed for FTI Case Sites for Payless Canada. Requested by Dilawar Azhar.
04/29/19	23240	Michael Basso	3.70	\$ 2,682.50	[REDACTED].Meeting with E. Dong re: status.Review draft Claims Procedure Order. [REDACTED] [REDACTED].Review correspondence from BJ re: term/sev entitlements.
04/30/19	23240	Michael Basso	6.60	\$ 4,785.00	Correspondence re: CPO, review schedules/lists for notifications on same.Update CPO list, meeting with . J Robinson on same. Meeting re: term/sev.Correspondence and review of payments. Meeting and correspondence re: CF.Review and correspondence of Info re: payment request.Correspondence re: employee claims list.Percentage Rent Analysis.Add names of claims list.
04/26/19	23240	Michael Basso	7.90	\$ 5,727.50	Correspondence re: employee claims. Review and update to April 25 lease calcs, correspondence on same.Meetings and correspondence re: Claims procedure. Prepare and send packages on same.Correspondence re: lease payment requests.Review landlord statements, meetings and correspondence on same.Update employee amounts
04/23/19	23240	Michael Basso	6.60	\$ 4,785.00	Correspondence re: CPO, review schedules/lists for notifications on same.Update CPO list, meeting with . J Robinson on same. Meeting re: term/sev.Correspondence and review of payments. Meeting and correspondence re: CF.Review and correspondence of Info re: payment request.Correspondence re: employee claims list.Percentage Rent Analysis.Add names to claims list.
04/22/19	23240	Michael Basso	3.70	\$ 2,682.50	Correspondence re: payroll and other payments.Meeting with E. Dong re: status.Review draft Claims Procedure Order. Correspondence re: employee claims.Correspondence re: employee claims. Review comments on same.Prepare for and attend meeting re: employee term/sev entitlements and effect on Claims Process.Review correspondence from BJ re: term/sev entitlements.
04/30/19	23240	Michael Basso	-6.60	\$ (4,785.00)	Time adj.
04/26/19	23240	Michael Basso	8.60	\$ 6,235.00	Correspondence re: utility payments. Correspondence and update to newspaper notice. Prepare Claim packages for mailing.Updates to mailing list, correspondence re: WSIB payments.
04/29/19	23240	Michael Basso	-3.70	\$ (2,682.50)	Time adj.
04/24/19	23240	Michael Basso	10.10	\$ 7,322.50	Website update.Add names of claims list. Correspondence and meetings on same. Percentage rent recalculations, meetings on same.Updates and correspondence re: mailing list.Update Claims Listing. Prepare Claims packages.Correspondence re: payments etc. Prepare Mail Merge re: Landlord Claims.

Payless Holdings - CCAA
 466952.0002 - April 30, 2019

Date	TK#	Name	Hours	Amount	Narrative
04/30/19	23240	Michael Basso	3.20	\$ 2,320.00	Correspondence re: hotline. Correspondence re: second mailing. Prepare claims register. Prepare CPO methodology. Coordinate final mailing. Correspondence re: CPO. Correspondence re: payment request and invoicing.
04/29/19	23240	Michael Basso	6.50	\$ 4,712.50	Correspondence re: employee claims. Prepare mail merge data and letter for employee claims. Review and correspondence on same. Identify missing addresses, correspondence on same. Correspondence re: landlord claim statement.
04/22/19	14800	Paul Bishop	0.70	\$ 693.00	[REDACTED]
GRAND TOTAL			162.30	\$ 122,423.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

May 15, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003699

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through May 12, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

May 15, 2019
FTI Invoice No. 29003699
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through May 12, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$49,341.00
Expenses.....	\$9,620.29
Total Fees and Expenses.....	\$58,961.29
HST Registration No. 835718024RT0001	\$7,664.97
Total Amount Due this Period.....	\$66,626.26
Total Amount Due.....	<u>\$66,626.26</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATI
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

May 15, 2019
FTI Invoice No. 29003699
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 12, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	7.5	\$7,425.00
Paul Bishop	Senior Managing Director	\$990.00	5.2	\$5,148.00
James Robinson	Managing Director	\$810.00	31.5	\$25,515.00
Michael Basso	Senior Director	\$725.00	3.3	\$2,392.50
Ellen Dong	Director	\$685.00	0.8	\$548.00
Elizabeth Pearson	Senior Consultant	\$475.00	17.5	\$8,312.50
Total Hours and Fees			65.8	\$49,341.00
Business Meals				\$913.21
Mileage				\$126.36
Telephone				\$69.03
Lodging				\$1,544.79
Other/Miscellaneous				\$88.39
Transportation				\$6,878.51
Total Expenses				\$9,620.29
HST Registration No. 835718024RT0001				\$7,664.97
Invoice Total for Current Period				\$66,626.26

Payless Holdings - CCAA
466952.0002 - May 12, 2019

Date	TK#	Name	Hours	Amount	Narrative
05/02/19	20840	Elizabeth Pearson	1.00	\$ 475.00	Correspondence with creditors, employees and other stakeholders
05/06/19	20840	Elizabeth Pearson	3.00	\$ 1,425.00	Receipt of claims and update of tracker; correspondence with creditors and former employees; re-issuance of claim statements; correspondence with team re aforementioned
05/10/19	20840	Elizabeth Pearson	3.00	\$ 1,425.00	[REDACTED]
05/09/19	20840	Elizabeth Pearson	4.00	\$ 1,900.00	[REDACTED]
05/07/19	20840	Elizabeth Pearson	3.50	\$ 1,662.50	Receipt of claims and update of tracker; correspondence with creditors with inquiries re claim statements; re-issuance of claim statements to certain parties; correspondence with Monitor's counsel re certain counsel of record
05/08/19	20840	Elizabeth Pearson	3.00	\$ 1,425.00	[REDACTED] re-issuance of claim information to a number of creditors
05/09/19	17571	Ellen Dong	0.80	\$ 548.00	Updating budget to actual variance analysis.
05/08/19	14798	Gregory Watson	1.00	\$ 990.00	General correspondence.
05/06/19	14798	Gregory Watson	1.50	\$ 1,485.00	Update on US and status of claims, and receipts and disbursements.
05/07/19	14798	Gregory Watson	1.00	\$ 990.00	General correspondence.
05/01/19	14798	Gregory Watson	1.50	\$ 1,485.00	Working on general file matters.
05/02/19	14798	Gregory Watson	1.00	\$ 990.00	Working on general file matters.
05/03/19	14798	Gregory Watson	1.50	\$ 1,485.00	Working on general file matters.
05/03/19	23261	James Robinson	3.00	\$ 2,430.00	On-going emails/calls/correspondence with CBB/BJ/Ankura/Company/Internal regarding pending matters; claims process inquiries and other stakeholder inquiries; daily disbursements; Canadian Transfer Funds;
05/02/19	23261	James Robinson	7.50	\$ 6,075.00	[REDACTED]; detailed review of variance analysis and detailed schedules; daily disbursements; status call; on-going correspondence with CBB/BJ/Ankura/Company/Internal regarding pending matters; attend all-advisor call; review of final liquidation results for Canada and review of materials sent by Malfitano;
05/01/19	23261	James Robinson	9.00	\$ 7,290.00	Travel home from KS; release of security opinions to UCC and consideration/discussions on same; general file matters; review of payroll including GOB incentive bonuses; variance analysis; claims process and mailing for final batch; rent payments and percentage rent; daily disbursements;
05/07/19	23261	James Robinson	1.20	\$ 972.00	[REDACTED], and discussions regarding same; E&Y call and correspondence for 2018 YE returns.
05/06/19	23261	James Robinson	2.00	\$ 1,620.00	Address various claims process matters; respond to stakeholder inquiries; daily disbursements;
05/10/19	23261	James Robinson	1.50	\$ 1,215.00	Review claims tracker and discussions regarding claims received; review claims received; cash balance and daily disbursements;
05/10/19	23261	James Robinson	0.80	\$ 648.00	[REDACTED], and discussions regarding same;
05/09/19	23261	James Robinson	3.50	\$ 2,835.00	Daily disbursements; bi-weekly status call with Ankura; status call with CBB and Canadian advisor team; prepare commentary and draft email with variance analysis for status call; CBB and FTI call for claims procedure coordination;
05/08/19	23261	James Robinson	3.00	\$ 2,430.00	Review variance analysis and support; daily disbursement review and utilities manager considerations; review of OS cheques listing; review Malfitano reports;
05/09/19	23240	Michael Basso	0.30	\$ 217.50	Correspondence re: payments.
05/06/19	23240	Michael Basso	1.60	\$ 1,160.00	Review payment request.Meeting re: status and CPO. Correspondence re: environmental reporting obligations etc.Hotline correspondence.
05/07/19	23240	Michael Basso	0.30	\$ 217.50	Correspondence re: CPO. Hotline correspondence.
05/08/19	23240	Michael Basso	0.10	\$ 72.50	Correspondence re: payment request.
05/01/19	23240	Michael Basso	0.80	\$ 580.00	Correspondence re: payment request.Meeting re: mailing. Correspondence re: payroll.
05/02/19	23240	Michael Basso	0.20	\$ 145.00	Correspondence re: mailing.

Payless Holdings - CCAA
466952.0002 - May 12, 2019

Date	TK#	Name	Hours	Amount	Narrative
05/02/19	14800	Paul Bishop	2.60	\$ 2,574.00	Review of CF and recovery projections, calls re same
05/03/19	14800	Paul Bishop	1.70	\$ 1,683.00	Update call, review of revised projections and proposed distribution
05/06/19	14800	Paul Bishop	0.90	\$ 891.00	Review of correspondence, issues update
05/01/19	18374	Renee Lobb	0.20	\$ -	Review, make changes, and seek approval to finalise debtor letters.
GRAND TOTAL			66.00	\$ 49,341.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

May 23, 2019

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

Re: FTI Job No. 466952.0002
Invoice # 29003702

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through May 19, 2019.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop' in a cursive, flowing script.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

May 23, 2019
FTI Invoice No. 29003702
FTI Job No. 466952.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through May 19, 2019

	<i>CAD (\$)</i>
Professional Services.....	\$38,298.00
Expenses.....	\$1,881.02
Total Fees and Expenses.....	\$40,179.02
HST Registration No. 835718024RT0001	\$5,223.27
Total Amount Due this Period.....	\$45,402.29
Total Amount Due.....	<u>\$45,402.29</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATI
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Payless ShoeSource Canada Inc.
3231 SE 6th Avenue
Topeka, KS 66607

May 23, 2019
FTI Invoice No. 29003702
FTI Job No. 466952.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 19, 2019

Name	Title	Rate	Hours	Total
Gregory Watson	Senior Managing Director	\$990.00	4.5	\$4,455.00
James Robinson	Managing Director	\$810.00	13.0	\$10,530.00
Michael Basso	Senior Director	\$725.00	8.1	\$5,872.50
Ellen Dong	Director	\$685.00	21.3	\$14,590.50
Elizabeth Pearson	Senior Consultant	\$475.00	6.0	\$2,850.00
Total Hours and Fees			52.9	\$38,298.00
Business Meals				\$396.29
Lodging				\$614.08
Other/Miscellaneous				\$348.00
Transportation				\$522.65
Total Expenses				\$1,881.02
HST Registration No. 835718024RT0001				\$5,223.27
Invoice Total for Current Period				\$45,402.29

Payless Holdings - CCAA
466952.0002 - May 19, 2019

Date	TK#	Name	Hours	Amount	Narrative
05/13/19	20840	Elizabeth Pearson	1.50	\$ 712.50	Correspondence with a number of stakeholders re claims, distributions, weppa etc
05/17/19	20840	Elizabeth Pearson	1.50	\$ 712.50	Review of paper claims received; update of claims tracker; correspondence with team re same
05/15/19	20840	Elizabeth Pearson	1.50	\$ 712.50	Correspondence with a number of stakeholders re claims, notices of dispute etc
05/16/19	20840	Elizabeth Pearson	1.50	\$ 712.50	Responding to a number of voicemails and emails on the hotline [REDACTED]
05/15/19	17571	Ellen Dong	7.10	\$ 4,863.50	Response to Monitor hotline inquiries. Review and update of claims register. Review and update of budget to actual variance analysis.
05/14/19	17571	Ellen Dong	2.10	\$ 1,438.50	Update of professional fee tracker. Response to Monitor hotline inquiries.
05/17/19	17571	Ellen Dong	5.60	\$ 3,836.00	Response to Monitor hotline inquiries. Review and update of claims register. Correspondence re: same.
05/16/19	17571	Ellen Dong	6.50	\$ 4,452.50	Response to Monitor hotline inquiries. Review and update of claims register. Review and update of budget to actual variance analysis.
05/13/19	14798	Gregory Watson	1.50	\$ 1,485.00	Correspondence and calls.
05/15/19	14798	Gregory Watson	1.00	\$ 990.00	Correspondence.
05/17/19	14798	Gregory Watson	1.00	\$ 990.00	Update on US and status of claims, and receipts and disbursements.
05/16/19	14798	Gregory Watson	1.00	\$ 990.00	Review of cash flows and US update.
05/14/19	23261	James Robinson	3.50	\$ 2,835.00	Review detailed information on landlord inquiries regarding [REDACTED]; draft email to [REDACTED]; [REDACTED] discussions regarding same; correspondence with Ankura regarding various matters; daily disbursements; professional fee tracker and estimates;
05/15/19	23261	James Robinson	2.50	\$ 2,025.00	Daily disbursements; payroll review; GOB bonus review and verifications; general file matters; correspondence with Ankura and company regarding various matters;
05/13/19	23261	James Robinson	2.50	\$ 2,025.00	[REDACTED]; review claims information and updated tracker, and circulate to Canadian advisors; call with CBB regarding pending matters; daily disbursements; respond to stakeholder inquiries;
05/16/19	23261	James Robinson	4.50	\$ 3,645.00	Weekly status call; review of prior week budget to actuals; status call with Ankura regarding pending matters; review of email correspondence received; review proofs of claims and NOD's received, and summary tracker; draft status update to professional group.
05/17/19	23240	Michael Basso	0.50	\$ 362.50	Hotline monitoring. Correspondence re: percentage rent
05/16/19	23240	Michael Basso	3.70	\$ 2,682.50	Correspondence re: payment request, review lease payment calcs. Meeting re: employee entitlements.
05/14/19	23240	Michael Basso	2.00	\$ 1,450.00	Review payment request, correspondence on same. Correspondence re: rent payments. Meeting re: rent issue. Meetings re: rent issue. Review calculation on same.
05/15/19	23240	Michael Basso	0.80	\$ 580.00	Correspondence re: payment request. Correspondence re: rent issue. Correspondence re: payroll. Meetings and correspondence re: payroll request.
05/13/19	23240	Michael Basso	1.10	\$ 797.50	Correspondence re: payment request. Meeting re: status. [REDACTED]
GRAND TOTAL			52.90	\$ 38,298.00	

B

THIS IS EXHIBIT "B" REFERRED TO IN THE

AFFIDAVIT OF PAUL BISHOP

SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Shaker

EXHIBIT B

Invoice #	Period Ending	Date	Fees	Expenses	HST	Total
29003587	2/24/2019	2/26/2019	\$133,913.50	-	\$17,408.76	\$151,322.26
29003591	2/28/2019	2/28/2019	\$114,627.50	\$17,157.42	\$17,132.04	\$148,916.96
29003611	3/10/2019	3/13/2019	\$111,288.50	\$12,123.67	\$16,043.58	\$139,455.75
29003617	3/17/2019	3/20/2019	\$116,638.50	-	\$15,163.01	\$131,801.51
29003624	3/24/2019	3/26/2019	\$78,494.00	-	\$10,204.22	\$88,698.22
29003642	3/31/2019	3/31/2019	\$79,086.00	-	\$10,281.18	\$89,367.18
29003655	4/7/2019	4/9/2019	\$82,750.00	\$2,574.90	\$11,092.24	\$96,417.14
29003658	4/14/2019	4/17/2019	\$82,613.00	\$22,548.83	\$13,671.04	\$118,832.87
29003667	4/21/2019	4/23/2019	\$65,975.00	-	\$8,576.75	\$74,551.75
29003671	4/30/2019	4/30/2019	\$122,423.50	-	\$15,915.06	\$138,338.56
29003699	5/12/2019	5/15/2019	\$49,341.00	\$9,620.29	\$7,664.97	\$66,626.26
29003702	5/19/2019	5/23/2019	\$38,298.00	\$1,881.02	\$5,223.27	\$45,402.29
TOTALS			\$1,075,448.50	\$65,906.13	\$148,376.12	\$1,289,730.75

C

THIS IS EXHIBIT "C" REFERRED TO IN THE

AFFIDAVIT OF PAUL BISHOP

SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Shaker

Exhibit C

February 19, 2019 to May 19, 2019					
Name	Title	Rate	Hours	Fees	Expenses
Gregory Watson	Senior Managing Director	990	91.5	\$ 90,585.00	\$ -
Paul Bishop	Senior Managing Director	990	60.3	\$ 59,697.00	\$ 9,360.93
James Robinson	Managing Director	810	629.5	\$ 509,895.00	\$ 39,551.69
Michael Basso	Senior Director	725	77.8	\$ 56,405.00	\$ -
Michael Basso	Director	685	146.4	\$ 100,284.00	\$ 7,005.34
Ellen Dong	Director	685	341.9	\$ 234,201.50	\$ 9,319.66
Elizabeth Pearson	Senior Consultant	475	28.5	\$ 13,537.50	\$ -
Dilawar Azhar	Senior Consultant	475	20.1	\$ 9,547.50	\$ 668.51
Kathleen Foster	Administrative Assistant	135	9.6	\$ 1,296.00	\$ -
TOTAL			1,405.60	\$ 1,075,448.50	\$ 65,906.13

<p>Blended Rate (excluding expenses and HST) \$1,075,448 ÷ 1,405.60 hours =</p>	<p>\$765.12</p>
---	------------------------

**OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PAYLESS SHOESOURCE CANADA INC. AND
PAYLESS SHOESOURCE CANADA GP INC. (the "Applicants")**

Court File No.: CV-19-00614629-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF PAUL BISHOP
(sworn May 28, 2019)**

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

Sean H. Zweig (LSO #57307D)
Michael Shakra (LSO # 64604K)
Aiden Nelms (LSO# 74170S)

Tel: (416) 863-1200
Fax: (416) 863-1716

Counsel to the Monitor,
FTI Consulting Canada Inc.

APPENDIX "C"

[ATTACHED]

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
PAYLESS SHOESOURCE CANADA INC. AND PAYLESS SHOESOURCE CANADA
GP INC.**

(the "Applicants")

**AFFIDAVIT OF SEAN H. ZWEIG
(sworn May 28, 2019)**

I, **SEAN H. ZWEIG**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and am a partner with Bennett Jones LLP ("**Bennett Jones**"), counsel for FTI Consulting Canada Inc. in its capacity as Court-appointed monitor (the "**Monitor**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. I make this affidavit in support of a motion by the Applicants for, among other things, approval of the fees and disbursements of the Monitor and its counsel.

3. Attached hereto as Exhibit "A" are true copies of the accounts rendered by Bennett Jones to the Monitor for the period between February 19, 2019 and May 17, 2019. The accounts have been redacted to address matters of confidentiality or privilege. I confirm that these accounts accurately reflect the services provided by Bennett Jones in this matter for this period and the fees and disbursements claimed by it for the period.

4. Attached hereto as Exhibit "B" is a schedule summarizing the accounts of Bennett Jones rendered to the Monitor for the fees and disbursements incurred by Bennett Jones in connection with these proceedings for the period between February 19, 2019 and May 17, 2019.

5. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the professionals at Bennett Jones that rendered services to the Monitor, the hours worked by each such individual and a blended hourly rate for the file.

6. To the best of my knowledge, the rates charged by Bennett Jones throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe that the total hours, fees and disbursements incurred to date by Bennett Jones on this matter are reasonable and appropriate in the circumstances.

SWORN before me at the City of Toronto,)
in the Province of Ontario,)
this 28th day of May, 2019)
)
)



A Commissioner, etc.
Michael S. Shukwa



Sean H. Zweig

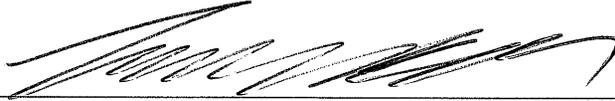
A

THIS IS EXHIBIT "A" REFERRED TO IN THE

AFFIDAVIT OF SEAN H. ZWEIG

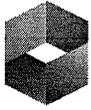
SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Shaker



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: February 27, 2019
Invoice: 1264137A

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	78,234.00
Disbursements	\$	6,546.94
Other Charges	\$	1,901.75
Total Due before GST/HST	\$	86,682.69
GST/HST	\$	11,268.75
Total Due in CAD	\$	97,951.44

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

Date	Name	Description	Hours
19/02/19	Anna Ren	Reviewing lease agreements	0.90
19/02/19	Aiden Nelms	Revising and re-circulating proposed Monitor's pre-filing report; Attending court to obtain Initial Order; Correspondence with counsel; Attending U.S. Debtors hearing (telephonically)	9.50
19/02/19	Carolin Jumaa	Reviewing and revising lease summary chart	5.90
19/02/19	Christopher Ferencz	Conducting review of Canadian leases	6.20
19/02/19	Kevin Zych	Emails and discussions regarding filing issues and next steps	2.10
19/02/19	Preet Bell	Reviewing [REDACTED] and considering issues in respect of same; Conducting review and analysis of [REDACTED] and processes in Canada	3.30
19/02/19	Nicholas Arrigo	Translating notice to creditors to French	1.80
19/02/19	Craig Garbe	Discussions with C. Jumaa and C. Ferencz regarding status of lease review and progress; Reviewing emails regarding lease review and scope of work; Reviewing materials prepared to date for review	0.50
19/02/19	John Gilmore	Call with S. Zweig and L. Millar regarding [REDACTED]	3.20
19/02/19	Sean Zweig	Continuing to work on filing, including revising materials and discussions with various people; Reviewing and commenting on newspaper notices; Emails regarding [REDACTED] Preparing for and attending at Initial Application; Emails with N. Arrigo; Emails regarding US hearing; Call with J. Gilmore; Reviewing email to landlord counsel; Call with landlord group; Attending at US First Day hearings (telephonically); Reviewing blackline of liquidation order; Reviewing proofs of newspaper notices and emails regarding same; Emails with J. Gilmore regarding employment matters; Emails with P. Bishop regarding draft First Report; Reviewing and commenting on revised Notice to Creditors	13.30
20/02/19	Anna Ren	Reviewing lease agreements	0.50



Date	Name	Description	Hours
20/02/19	Carolin Jumaa	Reviewing and revising lease summary chart	4.20
20/02/19	Aiden Nelms	Drafting and revising Monitor's First Report; Call with debtors counsel; Updating and revising the service list; Conference call with landlords; Coordinating and serving materials; Drafting affidavit of service	8.10
20/02/19	Christopher Ferencz	Conducting review of Canadian leases	4.10
20/02/19	Nicholas Arrigo	Translating and revising documents regarding CCAA proceedings to French	5.10
20/02/19	Preet Bell	Reviewing endorsement of Justice Morawetz; Reviewing and analyzing CCAA filing materials in respect of various issues for comeback hearing, including liquidation issues and next steps; Researching CCAA provisions [REDACTED] other related issues; Considering issues for Monitor's first report and reviewing materials in respect of same; Considering and analyzing potential issues for motion [REDACTED]	6.20
20/02/19	John Gilmore	Telephone conversation with K. Taylor; Call with S. Zweig; Reviewing draft notice to employee regarding termination; [REDACTED]	2.50
20/02/19	Kevin Zych	Reviewing materials associated with liquidation motion; Emails regarding same; Multiple discussions with S. Zweig regarding issues	1.80
20/02/19	Sean Zweig	Calls and emails regarding inbounds about [REDACTED] Reviewing and revising draft First Report; Emails regarding same, and revising same; Reviewing communications package, and emails regarding same; Various emails with J. Robinson; Call with landlord group; Call with P. Bishop and revising Report; Emails regarding [REDACTED]; Reviewing Endorsement granted in respect of Initial Order; Reviewing and commenting on draft employee communication; Reviewing revised [REDACTED]; Emails with Cassels regarding same; Reviewing emails in connection with revised order	5.90

Date	Name	Description	Hours
21/02/19	Carolin Jumaa	Reviewing and revising lease summary chart	1.10
21/02/19	Aiden Nelms	Finalizing Affidavit; Attending Comeback Hearing; Updating and revising service list; Exchanging correspondence with various counsel; Reviewing and commenting on various documents	5.90
21/02/19	Anna Ren	Reviewing lease agreements	1.90
21/02/19	Christopher Ferencz	Conducting review of Canadian leases	7.70
21/02/19	Archana Ravichandradeva	Reviewing lease summaries	0.90
21/02/19	Preet Bell	Meeting with S. Zweig to discuss [REDACTED], distributions and other issues [REDACTED]; Reviewing and analyzing relevant materials and statutory provisions in respect of same; Conducting research and analysis for same	4.70
21/02/19	Kevin Zych	Numerous emails on issues through the day; Multiple conversations regarding [REDACTED]	2.20
21/02/19	John Gilmore	Call with S. Zweig; Reviewing correspondence from K. Taylor; Preparation of correspondence to K. Taylor; Reviewing file and law regarding [REDACTED] Reviewing draft employee communication	2.80
21/02/19	Sean Zweig	Preparing for and attending at hearing; Call with J. Gilmore regarding employment matters; Call with J. Robinson; Reviewing and commenting on CBRE engagement letter; Calls with each of R. Jacobs and J. Robinson regarding real estate advisor; Reviewing emails from landlords and A. Taylor in connection with sale; Emails regarding employee matters; Emails and call regarding ABL request; Reviewing and providing comments on Endorsement; [REDACTED]; Discussions with internal team members regarding same	5.70
22/02/19	Anna Ren	Reviewing lease agreements	5.10



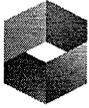
Date	Name	Description	Hours
22/02/19	Carolin Jumaa	Reviewing and revising lease summary chart	1.00
22/02/19	Aiden Nelms	Working on intercompany matters throughout the day	3.10
22/02/19	Archana Ravichandradeva	Reviewing lease summaries	4.20
22/02/19	Preet Bell	Reviewing materials in respect of [REDACTED]; Reviewing relevant statutory provisions, case law and other authorities	2.30
22/02/19	Kevin Zych	Numerous emails regarding various issues	1.10
22/02/19	Adam Taylor	Reviewing structure chart and security documentation	2.20
22/02/19	Sean Zweig	Considering potential [REDACTED]; Discussions with internal team; Reviewing correspondence between landlords and A. Taylor; Emails regarding service list protocol requirement; Reviewing revised CBRE engagement	2.20
Total Hours			139.20
Total Professional Services			\$ 78,234.00

Name	Hours
John Gilmore	8.50
Kevin Zych	7.20
Nicholas Arrigo	6.90
Preet Bell	16.50
Sean Zweig	27.10
Craig Garbe	0.50
Adam Taylor	2.20
Carolin Jumaa	12.20
Christopher Ferencz	18.00
Aiden Nelms	26.60
Archana Ravichandradeva	5.10
Anna Ren	8.40



Disbursements		Amount
Miscellaneous	\$	590.12
Professional Services	\$	5,894.62
Online Government Service	\$	62.20
Total Disbursements	\$	6,546.94

Other Charges		Amount
Photocopy Charges	\$	1.25
Printing	\$	1,589.50
Colour Printing	\$	181.00
Colour Printing - Large	\$	130.00
Total Other Charges	\$	1,901.75
GST/HST	\$	11,268.75
TOTAL DUE	\$	97,951.44



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 7, 2019
Invoice: 1264915A

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	81,098.00
Disbursements	\$	4,131.88
Other Charges	\$	246.00
Total Due before GST/HST	\$	85,475.88
GST/HST	\$	11,111.86
Total Due in CAD	\$	96,587.74

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
19/02/19	Noah Fenyes	Continuing lease review, updating chart, and discussing with internal team	4.20
20/02/19	Noah Fenyes	Discussion with C. Garbe regarding lease issues; Continuing review of leases	8.40
21/02/19	Noah Fenyes	Reviewing leases for important terms, restrictions etc.	4.80
22/02/19	Noah Fenyes	Continuing lease review of Payless Canada leases	4.10
23/02/19	Anna Ren	Review leases	5.80
23/02/19	Aiden Nelms	Corresponding with A. Taylor and S. Zweig regarding security [REDACTED] [REDACTED] Reviewing organizational charts	0.60
23/02/19	Archana Ravichandradeva	Reviewing lease summaries	2.00
23/02/19	Sean Zweig	Reviewing materials in connection with US DIP; Considering same and emails regarding same; [REDACTED]	1.20
24/02/19	Carolin Jumaa	Reviewing and revising lease summary chart to confirm material terms and special provisions of Canadian leases	12.00
24/02/19	Christopher Ferencz	Conducting review of Canadian leases; Compiling completed lease reviews	3.90
24/02/19	Preet Bell	Reviewing and analyzing materials with respect to U.S. DIP motion and [REDACTED] [REDACTED], including proposed Order; Considering issues arising out of same and considering relevant statutory provisions; Reviewing various correspondence in respect of [REDACTED]	3.20

Date	Name	Description	Hours
24/02/19	Kevin Zych	Emails regarding [REDACTED]; Considering various issues and reviewing email updates regarding options	1.10
24/02/19	Aiden Nelms	Reviewing U.S. DIP Motion and supporting materials; Corresponding with Debtor's counsel regarding Declaration and Draft Order for U.S. DIP Motion	1.00
24/02/19	Sean Zweig	Various emails in connection with US DIP hearing; Reviewing further materials in connection with same	1.30
25/02/19	Carolyn Jumaa	Reviewing and revising lease summary chart to confirm material terms and special provisions of Canadian leases	3.40
25/02/19	Noah Fenyes	Completing lease review, and working with internal team on chart	2.00
25/02/19	Christopher Ferencz	Conducting review of Canadian leases; Compiling lease reviews	2.70
25/02/19	Aiden Nelms	[REDACTED] Reviewing certain U.S. Pleadings; Attending U.S. Dip Motion by phone; Review of organization chart and some security documents with respect to [REDACTED] [REDACTED]	5.40
25/02/19	Adam Taylor	Reviewing structure chart, security documents and intercreditor agreement [REDACTED] Email to A. Nelms re same	2.80
25/02/19	Preet Bell	Attending by conference call the U.S. Interim DIP Hearing; Reviewing materials and considering issues in respect of same; Conference call regarding [REDACTED] [REDACTED] Internal meeting to discuss research issues in respect of same and next steps; Reviewing and analyzing relevant statutory provisions and court materials in respect of same	4.10
25/02/19	Craig Garbe	Preparing for and attending conference call regarding [REDACTED] [REDACTED]	0.40



Date	Name	Description	Hours
25/02/19	John Gilmore	Reviewing correspondence from K. Taylor; Reviewing notice of termination; Reviewing correspondence from J. Robinson; Reviewing file and law; Reviewing correspondence from P. Bishop regarding claims process	1.70
25/02/19	Kevin Zych	Multiple conference calls through the day [REDACTED]; Discussions with S. Zweig regarding issues	1.30
25/02/19	Sean Zweig	Call regarding [REDACTED]; Various emails regarding same; Attending US DIP hearing telephonically; Discussion with A. Nelms regarding same; Reviewing Endorsement granted; Reviewing and commenting on termination notice; Emails regarding same; Call with J. Gilmore; Call with Cassels and FTI regarding valuation update; Reviewing updated US Order; Call with N. Levine; Reviewing materials filed in US proceeding	3.80
26/02/19	Adam Taylor	Reviewing DIP financing slides; [REDACTED]; Reviewing draft email to S. Zweig	2.00
26/02/19	Aiden Nelms	Reviewing email correspondence; Meeting with A. Taylor regarding foreign entities and security implications; [REDACTED]	3.60
26/02/19	Christopher Ferencz	Compiling and revising Canadian lease review chart; Emailing C. Jumaa re same; Meeting with N. Fenyes to discuss same	1.80
26/02/19	Preet Bell	Conducting comprehensive research of Canadian law with respect to [REDACTED]; [REDACTED] Reviewing and analyzing relevant statutory provisions and case law; Reviewing and analyzing relevant ABL documentation and court materials; Meeting with S. Zweig to discuss same	7.10
26/02/19	Nicholas Arrigo	Preparing French translation of notice to utility providers	1.20
26/02/19	Craig Garbe	Reviewing initial orders and monitor's materials; Emails with C. Ferencz regarding same and	0.70



Date	Name	Description	Hours
		regarding review of leases	
26/02/19	Kevin Zych	Reviewing analysis on claims; Multiple discussions with S. Zweig; Reviewing draft analysis on allocation and considering Canadian issues	2.80
26/02/19	Sean Zweig	Reviewing PJ Solomon materials and considering same; Emails with K. Zych regarding same; Reviewing and commenting on letter to utilities; Call with J. Dietrich; Call with J. Robinson; Meeting with P. Bell to [REDACTED]; [REDACTED]; Reviewing materials filed in US proceeding; Call with R. Jacobs; Emails regarding [REDACTED]; [REDACTED] Reviewing Cassels' comments on letter to utilities	4.40
27/02/19	Noah Fenyes	Reviewing lease disclaimers	3.90
27/02/19	Carolyn Jumaa	Reviewing Lease Disclaimer Letters to ensure correct Landlord and Lease particulars	1.70
27/02/19	Aiden Nelms	Reviewing memorandum on foreign jurisdictions and security; Updating service list; Telephone call with Cassels Brock; Meeting on foreign jurisdiction and [REDACTED] Internal correspondence for Ankura meeting	3.00
27/02/19	Christopher Ferencz	Emailing C. Garbe regarding Canadian lease review; Telephone call with C. Jumaa regarding same; Telephone call with N. Fenyes regarding same; Revising lease review chart to include file location information regarding original leases and most recent lease extension; [REDACTED]	4.50
27/02/19	Preet Bell	Attending internal meeting regarding Payless foreign subsidiaries and proposed sale and restructuring of same, cash flow issues, and considering any potential impact on Canadian CCAA proceedings and related matters; Conducting review and analysis of materials and documents in respect of same	2.10
27/02/19	Kevin Zych	Discussions with S. Zweig regarding various issues; Reviewing email traffic on various issues	0.80
27/02/19	Craig Garbe	Reviewing forms of disclaimer letters and drafting comments to same; Emails with review team	2.20

Date	Name	Description	Hours
		regarding review of letters needed; Reviewing emails regarding [REDACTED]	
27/02/19	Nicholas Arrigo	Translating letter to utility providers	2.20
27/02/19	Sean Zweig	Preparing for and attending internal meeting regarding organizational chart, security, and related matters; Reviewing C. Garbe's comments on [REDACTED], and emails with Cassels regarding same; Reviewing employee Q&A for posting; Reviewing J. Robinson's comments on [REDACTED] Reviewing [REDACTED], and emails regarding same; Further emails regarding [REDACTED];	3.90
27/02/19	Adam Taylor	Meeting to discuss [REDACTED] structure; Reviewing structure chart and working group materials; Email to A. Nelms	2.60
27/02/19	Samantha Weng	Meeting with C. Garbe to discuss the review of draft disclaimer letters to ensure accuracy of information respecting the recipients and properties leased; Reviewing relevant email correspondence in connection therewith	0.30
28/02/19	Carolin Jumaa	Reviewing Lease Disclaimer Letters to [REDACTED]	2.80
28/02/19	Aiden Nelms	Correspondence with Cassels; Updating Service Lists; Conference call with FTI, Cassels, Ankura and PJ [REDACTED]	3.30
28/02/19	Christopher Ferencz	Reviewing lease disclaimer letters; Emailing lease reviewers regarding same; Emailing Cassels Brock regarding comments on lease disclaimer letters	3.70
28/02/19	Noah Fenyes	Reviewing [REDACTED] and discussing same	2.30
28/02/19	Preet Bell	Attending conference call with counsel, FTI, P.J. Solomon and others; Reviewing and analyzing materials in respect of same; Considering issues arising out of same and next steps	1.60



Date	Name	Description	Hours
28/02/19	Sean Zweig	Emails with A. Nelms regarding WEPPA question; Various emails regarding leases, including with respect to [REDACTED]; Call with PJ Solomon and others [REDACTED]; Call with R. Jacobs and J. Dietrich; Call with N. Levine; Call with FTI and Cassels; Many emails [REDACTED]; Reviewing materials filed in US proceeding; Emails with J. Robinson regarding various matters	4.80
28/02/19	Kevin Zych	Emails regarding various issues; Reviewing analysis regarding claims and US process; Conference call with US advisors	1.10
28/02/19	Samantha Weng	Reviewing [REDACTED]; Email to C. Garbe and C. Ferencz enclosing comments	1.70
Total Hours			153.30
Total Professional Services			\$ 81,098.00

Name	Hours
John Gilmore	1.70
Kevin Zych	7.10
Preet Bell	18.10
Sean Zweig	19.40
Craig Garbe	3.30
Adam Taylor	7.40
Nicholas Arrigo	3.40
Carolin Jumaa	19.90
Christopher Ferencz	16.60
Samantha Weng	2.00
Noah Fenyes	29.70
Aiden Nelms	16.90
Archana Ravichandradeva	2.00
Anna Ren	5.80

Disbursements	Amount
Professional Services	\$ 4,131.88
Total Disbursements	\$ 4,131.88

Other Charges	Amount
Printing	\$ 246.00
Total Other Charges	\$ 246.00



Client: 076142.00007
Invoice No.: 1264915

GST/HST	\$	11,111.86
TOTAL DUE	\$	<u>96,587.74</u>



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 12, 2019
Invoice: 1265525

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	40,681.00
Disbursements	\$	150.35
Other Charges	\$	6.75
Total Due before GST/HST	\$	40,838.10
GST/HST	\$	5,308.95
Total Due in CAD	\$	46,147.05

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

Date	Name	Description	Hours
01/03/19	Aiden Nelms	Researching and drafting memorandum on new [REDACTED]; Reviewing and revising Service List	2.00
01/03/19	Noah Fenyes	Reviewing leases for [REDACTED]	0.50
01/03/19	Christopher Ferencz	Emailing N. Fenyes regarding [REDACTED]; emailing C. Garbe and S. Zweig regarding final review of initial disclaimer letters and [REDACTED]; reviewing final disclaimer letters sent by Cassels Brock LLP.	1.90
01/03/19	Preet Bell	Conducting review and analysis of ABL documentation including security agreements, guarantees and related materials; Legal research and analysis on [REDACTED] and indemnity and contribution [REDACTED]; Analyzing issues in respect of [REDACTED]; Reviewing and analyzing relevant CCAA statutory provisions and case law authorities	6.10
01/03/19	Sean Zweig	Various emails in connection with disclaimers throughout day; Emails regarding [REDACTED] [REDACTED] Calls with each of J. Dietrich and J. Robinson regarding same; Reviewing latest lease summary; Discussion with J. Robinson regarding various matters	2.40
04/03/19	Aiden Nelms	Drafting memorandum on [REDACTED] [REDACTED] Call with debtor counsel	2.50
04/03/19	Preet Bell	Conducting research and analysis on [REDACTED] [REDACTED] [REDACTED]	3.70
04/03/19	Kevin Zych	Emails regarding various issues; Discussions with S. Zweig regarding certain issues	0.80
04/03/19	Sean Zweig	Reviewing and commenting on employee bonus letters; Reviewing A. Nelms [REDACTED], and discussion regarding same; Reviewing correspondence regarding various landlord matters	1.40
05/03/19	Aiden Nelms	Update conference call with Cassels and FTI; Drafting meeting minutes	0.80

Date	Name	Description	Hours
05/03/19	Kevin Zych	Discussions with S. Zweig regarding update on liquidation and various issues related to US proceedings	0.60
05/03/19	Sean Zweig	Emails with J. Robinson and J. Dietrich regarding employee bonus letters; Emails regarding various landlord matters; Emails regarding [REDACTED] Emails and call with J. Robinson; Update call with CBB and FTI; Reviewing US filing; Reviewing letters to and from J. Woodfine; Emails with Monitor	3.40
06/03/19	Aiden Nelms	Corresponding with miscellaneous counsel; Reviewing U.S. proceeding pleadings	1.00
06/03/19	Sean Zweig	Call with C. Prophet; Email to Monitor regarding same; Considering issues in connection with same; Various emails with Gowlings and Monitor; Reviewing Notice of Adjournment in US; Reviewing additional materials filed in US proceeding	2.70
06/03/19	Kevin Zych	Update call; Reviewing recent cash flows; Discussions with S. Zweig	0.70
07/03/19	Aiden Nelms	Conference call with Ankura and PJ Solomon regarding updates; Reviewing and revising Service List and E-Service List; Corresponding with debtor counsel; Generally engaged in matter	4.10
07/03/19	Preet Bell	[REDACTED], recovery analysis and other matters; Reviewing and analyzing materials in respect of same; Continuing to conduct extensive analysis on [REDACTED] Reviewing and analyzing relevant statutory provisions, case law and other materials; Review and analysis of [REDACTED]	6.30
07/03/19	Kevin Zych	Reviewing recovery analysis; Attending meeting with Company to discuss; Discussions with S. Zweig and Monitor regarding issues	2.10
07/03/19	Sean Zweig	Preparing for and attending meeting at Cassels; Further considering issues related to [REDACTED]	3.40

Date	Name	Description	Hours
		Reviewing objections filed in US; Emails regarding certain lease disclaimer; Call with J. Robinson; Emails regarding other potential disclaimers; Emails regarding various landlord matters; Reviewing additional materials filed in US proceeding	
08/03/19	Aiden Nelms	Revising service list; Reviewing draft motion materials; Corresponding with miscellaneous parties; Telephone call with Quebec employee; Telephone call with FTI	1.90
08/03/19	Nicholas Arrigo	Translating voicemail from employee	0.20
08/03/19	Kevin Zych	Emails regarding upcoming stay extension; Reviewing draft materials	1.10
08/03/19	Sean Zweig	Reviewing filing made in US proceeding; Reviewing updates regarding lease marketing process; Further emails regarding [REDACTED] Discussion with A. Nelms regarding Report to be drafted, and considering same; Reviewing and commenting on draft stay extension materials; Emails regarding [REDACTED]	3.70
08/03/19	Preet Bell	Reviewing correspondence and other materials in respect of cash collateral order [REDACTED] Conducting analysis of relevant materials and [REDACTED] concerns; Conducting review and analysis of materials in response to potential concerns [REDACTED]	5.70

Total Hours	59.00
Total Professional Services	\$ 40,681.00

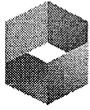
Name	Hours
Kevin Zych	5.30



Name	Hours
Preet Bell	21.80
Sean Zweig	17.00
Nicholas Arrigo	0.20
Christopher Ferencz	1.90
Noah Fenyes	0.50
Aiden Nelms	12.30

Disbursements	Amount
Food and Beverage	\$ 150.35
Total Disbursements	\$ 150.35

Other Charges	Amount
Printing	\$ 6.75
Total Other Charges	\$ 6.75
GST/HST	\$ 5,308.95
TOTAL DUE	\$ 46,147.05



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 12, 2019
Invoice: 1265525

Remittance Statement

Professional Services	\$	40,681.00
Disbursements	\$	150.35
Other Charges	\$	6.75
Total Due before GST/HST	\$	40,838.10
GST/HST	\$	5,308.95
Total Due in CAD	\$	46,147.05

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

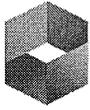
Please include the invoice number on the wire.

Email notification may be sent to: bennettjoneseft@bennettjones.com

Remit by Credit Card (Visa or MasterCard):

Call an Accounts Receivable Specialist at

(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 20, 2019
Invoice: 1267596

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	38,357.50
Other Charges	\$	41.75
Total Due before GST/HST	\$	<u>38,399.25</u>
GST/HST	\$	4,991.90
Total Due in CAD	\$	<u>43,391.15</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
09/03/19	Sean Zweig	Reviewing newspaper notices in accordance with Initial Order; Reviewing J. Robinson's comments on Affidavit	0.30
10/03/19	Sean Zweig	Emails with Cassels and FTI regarding stay extension materials and considering same	0.30
10/03/19	Preet Bell	Conducting research on [REDACTED] [REDACTED] [REDACTED] Reviewing and analyzing relevant documents and materials in respect of same	2.90
11/03/19	Aiden Nelms	Conference call with Cassels and FTI discussing updates, cash flow and stay extension order language; Drafting and revising the Monitor's Second Report; Correspondence with Cassels; Revising the Service List	4.60
11/03/19	Sean Zweig	Call with Monitor and CBB; Reviewing draft language for Order; Various emails with N. Levine; [REDACTED]	2.30
11/03/19	Kevin Zych	Attending update call; Discussions with S. Zweig regarding status of various issues	0.90
12/03/19	Aiden Nelms	Drafting and revising Second Report of the Monitor; Update conference call with FTI and Cassels regarding revised cash flow and cash collateral order in U.S. proceedings; Corresponding with landlord counsel	6.50
12/03/19	Sean Zweig	Reviewing draft customer and vendor FAQs; Emails regarding same; Reviewing updated cash flow; Update call with CBB and Monitor; [REDACTED] [REDACTED] Discussion with M. Sassi regarding same; Reviewing materials filed in US proceeding; Reviewing and commenting on draft Second Report; Emails regarding landlord request; Reviewing revised draft of Second Report; Reviewing agenda for US hearing	4.80
12/03/19	Kevin Zych	Attending update call; Reviewing draft court materials; Emails to and from S. Zweig	1.30
13/03/19	Aiden Nelms	Reviewing and revising second report of the	3.40



Date	Name	Description	Hours
		Monitor; Corresponding with FTI regarding second report; Revising service list	
13/03/19	Preet Bell	Meeting with S. Zweig to discuss next steps; Reviewing and providing revisions on Second Report of the Monitor, and considering related issues	1.60
13/03/19	Sean Zweig	Emails with K. Zych regarding Report; Meeting with P. Bell; Reviewing and commenting on further revised draft of Report; Reviewing newspaper ads filed; Reviewing P. Bell's comments on Report; Reviewing significant number of materials filed in US proceeding; Reviewing final motion record served; [REDACTED]; Emails with J. Robinson regarding Report; Reviewing FTI's comments on Report; Call with A. Nelms regarding same; Emails with FTI regarding same; Emails with K. Zych regarding same; [REDACTED]	3.40
13/03/19	Kevin Zych	Reviewing and commenting on draft report; Reviewing updated cash flow information; Emails to and from S. Zweig	1.10
14/03/19	Carolyn Jumaa	[REDACTED]	1.70
14/03/19	Aiden Nelms	Revising Monitor's second report; Circulating Monitor's second report; Attending U.S. Proceeding's second day hearing	6.20
14/03/19	Noah Fenyes	Reviewing draft lease disclaimers	1.80
14/03/19	Preet Bell	Attending Chapter 11 hearing by conference call, and considering issue arising out of same; Reviewing relevant materials in respect of same; [REDACTED]	4.40
14/03/19	Sean Zweig	Reviewing additional materials filed in US proceeding; Reviewing and revising Report; Call with J. Dietrich; [REDACTED]; Reviewing draft post-filing agreement, and discussion with J. Robinson regarding same; Call with J. Robinson regarding [REDACTED]; Considering same and discussing same with A.	2.90



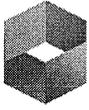
Date	Name	Description	Hours
		Nelms	
14/03/19	Samantha Weng	Reviewing disclaimer letters for store numbers 6975, 6988 and 7191; Email to C. Garbe and C. Jumaa enclosing comments; [REDACTED] number 7191	0.60
14/03/19	Kevin Zych	Emails regarding various issues	0.20
15/03/19	Aiden Nelms	Conferencing with Cassels and FTI regarding revised cash flow update; Reviewing and revising second report of the Monitor; Corresponding with Cassels regarding service list; Updating service list	3.40
15/03/19	Carolin Jumaa	[REDACTED] Compiling comments and revisions to Disclaimer Letters	1.00
15/03/19	Preet Bell	Reviewing second report of the monitor and considering issues in respect of same; Conducting analysis of related matters	1.20
15/03/19	Sean Zweig	Reviewing updated cash flow, and call with Monitor and CBB regarding same; [REDACTED]; Call with C. Prophet; Email to Monitor regarding same; Various emails and calls [REDACTED]; Dealing with Report, including reviewing comments received and marking up new riders; Call with J. Robinson; Reviewing Notices of Disclaimer sent; Reviewing updated recovery analysis; Reviewing materials filed in Ch. 11 proceeding; Emails regarding rent issue	4.60
15/03/19	Kevin Zych	Attending update call; Reviewing further revisions to report; Emails to and from S. Zweig and others	1.10
Total Hours			62.50
Total Professional Services \$			38,357.50

Name	Hours
Kevin Zych	4.60
Preet Bell	10.10
Sean Zweig	18.60
Carolin Jumaa	2.70
Samantha Weng	0.60
Noah Fenyes	1.80



Name	Hours
Aiden Nelms	24.10

Other Charges	Amount
Printing	\$ 41.75
Total Other Charges	\$ 41.75
GST/HST	\$ 4,991.90
TOTAL DUE	\$ 43,391.15



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 20, 2019
Invoice: 1267596

Remittance Statement

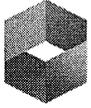
Professional Services	\$	38,357.50
Other Charges	\$	41.75
Total Due before GST/HST	\$	38,399.25
GST/HST	\$	4,991.90
Total Due in CAD	\$	43,391.15

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 26, 2019
Invoice: 1268240

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	18,792.00
Disbursements	\$	168.08
Other Charges	\$	275.25
Total Due before GST/HST	\$	<u>19,235.33</u>
GST/HST	\$	2,500.59
Total Due in CAD	\$	<u>21,735.92</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

Date	Name	Description	Hours
16/03/19	Aiden Nelms	Reading and reviewing emails; Reviewing and revising Monitor's second report; Drafting email correspondence; Conferencing with FTI, Cassels and Norton Rose regarding revised cash flow forecast; Finalizing and serving second report of the Monitor	2.60
16/03/19	Preet Bell	Correspondence and reviewing materials regarding second report of the monitor and related issues	0.20
16/03/19	Sean Zweig	Reviewing various additional comments on Report; [REDACTED]; Reviewing updated cash flow; Corresponding with J. Robinson and A. Nelms in order to finalize same	2.10
17/03/19	Noah Fenyes	Reviewing and commenting on lease disclaimers	0.40
18/03/19	Julie Wilson	Filing Monitor's Report at the Commercial List	0.70
18/03/19	Carolin Jumaa	Reviewing and compiling revisions to Disclaimer Letters	0.30
18/03/19	Noah Fenyes	Reviewing and commenting on lease disclaimers	4.00
18/03/19	Samantha Weng	Reviewing disclaimer letters for store numbers 6945, 6946, 6956, 6959, 6960, 6962, 6965, 6968, 6972, 6974, 6975, 6978, 6980, 6981, 6982, 6985, 6988, 6989, 6990, 6996, 7172, 7179, 7182, and 7194; Email to C. Garbe and C. Jumaa enclosing minor comments respecting same	0.90
18/03/19	Aiden Nelms	Organizing service of Monitor's second report; Revising service list; Various correspondence	1.70
18/03/19	Sean Zweig	Various emails regarding disclaimer notices; [REDACTED]; Emails regarding invoice received from landlord	0.60
19/03/19	Aiden Nelms	Corresponding with Cassels regarding service list updates; Updating service list; Conferencing with FTI and Cassels regarding weekly update; Various correspondence	2.20
19/03/19	Preet Bell	Reviewing and analyzing statutory provisions and other authorities on [REDACTED] and considering matters in respect of same	1.10
19/03/19	Sean Zweig	Reviewing letter from CBB regarding stay; Call with J. Robinson regarding various issues; Update	1.50



Date	Name	Description	Hours
		[REDACTED] Reviewing sample and further discussions regarding same; Reviewing Orders issued in US	
20/03/19	Aiden Nelms	Corresponding with Cassels; Updating and revising the service list; Reviewing court order and endorsement; Preparing for hearing regarding stay extension motion	2.60
20/03/19	Preet Bell	Reviewing and analyzing relevant statutory provisions and case law in respect of [REDACTED]	1.80
20/03/19	Sean Zweig	Preparing for and attending at hearing; Various emails regarding disclaimers; Reviewing Order and Endorsement issued; [REDACTED] Considering same and emails regarding same; Emails with N. Levine regarding Chapter 11 proceeding; Reviewing various materials filed in US proceeding	1.90
20/03/19	Kevin Zych	Reviewing email traffic on various issues	0.30
21/03/19	Carolin Jumaa	[REDACTED]	0.20
21/03/19	Sean Zweig	Reviewing updated budget and variance documents; Emails with internal team regarding disclaimers; Call with Monitor and CBB; Reviewing materials filed in Chapter 11 proceeding; [REDACTED]	1.40
21/03/19	Preet Bell	Conducting comprehensive review and analysis of relevant [REDACTED] issues arising out of [REDACTED]	2.40
22/03/19	Preet Bell	Considering issues arising out of comprehensive review and analysis of relevant [REDACTED] Reviewing relevant materials in respect of same	2.30

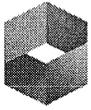


Date	Name	Description	Hours
22/03/19	Sean Zweig	Discussion with J. Robinson regarding various issues; Reviewing materials filed in US proceeding; Correspondence regarding additional disclaimers	1.50
Total Hours			32.70
Total Professional Services			\$ 18,792.00

Name	Hours
Kevin Zych	0.30
Preet Bell	7.80
Sean Zweig	9.00
Carolin Jumaa	0.50
Samantha Weng	0.90
Noah Fenyes	4.40
Aiden Nelms	9.10
Julie Wilson	0.70

Disbursements	Amount
Miscellaneous	\$ 78.00
Courier	\$ 90.08
Total Disbursements	\$ 168.08

Other Charges	Amount
Photocopy Charges	\$ 14.00
Printing	\$ 258.75
Colour Printing	\$ 2.50
Total Other Charges	\$ 275.25
GST/HST	\$ 2,500.59
TOTAL DUE	\$ 21,735.92



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: March 26, 2019
Invoice: 1268240

Remittance Statement

Professional Services	\$	18,792.00
Disbursements	\$	168.08
Other Charges	\$	275.25
Total Due before GST/HST	\$	19,235.33
GST/HST	\$	2,500.59
Total Due in CAD	\$	21,735.92

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

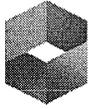
Please include the invoice number on the wire.

Email notification may be sent to: bennettjoneseft@bennettjones.com

Remit by Credit Card (Visa or MasterCard):

Call an Accounts Receivable Specialist at

(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 3, 2019
Invoice: 1268998

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	45,709.00
Disbursements	\$	133.98
Other Charges	\$	1,765.00
Total Due before GST/HST	\$	47,607.98
GST/HST	\$	6,189.04
Total Due in CAD	\$	53,797.02

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

Date	Name	Description	Hours
23/03/19	Carolin Jumaa	Reviewing Disclaimer Letters and compiling collective comments	0.50
23/03/19	Preet Bell	Drafting internal memorandum in respect of [REDACTED]	2.10
24/03/19	Christopher Ferencz	Reviewing revisions to landlord disclosure letters; Emailing C. Jumaa regarding same	0.30
24/03/19	Sean Zweig	Reviewing revised disclaimers, and emails regarding same; Email correspondence with CBB and Monitor regarding [REDACTED]	1.00
25/03/19	Carolin Jumaa	Compiling comments on Disclaimer Letters; correspondence with Cassels Brock & Blackwell regarding revisions to Disclaimer Letters	0.70
25/03/19	Noah Fenyes	Reviewing lease disclaimers	0.50
25/03/19	Samantha Weng	Reviewing revised disclaimer letter for store number 6962; Email to C. Jumaa enclosing comments	0.20
25/03/19	Christopher Ferencz	Reviewing lease disclaimer letters and drafting email to C. Jumaa providing comments	0.80
25/03/19	Preet Bell	Reviewing and analyzing relevant [REDACTED], and various legal issues arising out of same; Conducting research and analysis of potentially relevant [REDACTED]	2.20
25/03/19	Sean Zweig	Discussion with J. Robinson regarding claims procedure matters; Reviewing correspondence in connection with lease disclaimers	0.60
26/03/19	Carolin Jumaa	Compiling comments on Disclaimer Letters; Reviewing additional documents reflecting changes to Disclaimer Letter drafts	0.30
26/03/19	Aiden Nelms	Speaking with Cassels regarding Service List; Reviewing emails regarding Service List; Reviewing US claims bar date motion material	2.20
26/03/19	Christopher Ferencz	Reviewing lease disclaimer letters; Emailing C. Jumaa regarding comments and corrections to disclaimer letters	2.70



Date	Name	Description	Hours
26/03/19	Preet Bell	Continuing comprehensive review of [REDACTED] [REDACTED] [REDACTED] Conducting research and analysis in respect of same	3.70
26/03/19	Sean Zweig	Reviewing correspondence in connection with lease disclaimers; Emails with J. Robinson [REDACTED] and considering same; Update call with Monitor and CBB; Call with N. Levine; Reviewing and commenting on US claims bar materials	2.40
27/03/19	Carolin Jumaa	Reviewing revised disclaimer letters; Correspondence with Cassels regarding revisions to Disclaimer Letters; Correspondence with C. Ferencz, S. Weng regarding revisions to Disclaimer Letters	0.50
27/03/19	Aiden Nelms	Reviewing various pleadings in preparation for US hearing	2.30
27/03/19	Christopher Ferencz	Emailing C. Jumaa regarding response to Cassels Brock comments on revised lease disclaimer letters	0.90
27/03/19	Preet Bell	Conducting research and analysis on [REDACTED] [REDACTED]; Reviewing relevant claims materials	4.20
27/03/19	Kevin Zych	Reviewing recent cash flow; Reviewing certain US filings	0.40
27/03/19	Sean Zweig	Reviewing additional materials filed in US proceeding; Emails with J. Robinson regarding [REDACTED] [REDACTED] Various correspondence in connection with lease disclaimers; Reviewing amended agenda for US hearing	1.30
28/03/19	Carolin Jumaa	Reviewing and revising additional comments on Disclaimer Letters; Correspondence with Cassels, C. Ferencz, N. Fenyas and S. Weng in respect of revisions to Disclaimer Letters	0.80
28/03/19	Aiden Nelms	Preparation for US hearing; Attending US hearing	3.70

April 3, 2019
 Page 5

 Client: 076142.00007
 Invoice No.: 1268998

Date	Name	Description	Hours
		Reviewing and considering draft claims procedure order and revising same	
30/03/19	Sean Zweig	Reviewing M. Shakra's comments on draft Claims Procedure Order	0.20
31/03/19	Aiden Nelms	Drafting email to FTI; Corresponding with various parties; Reviewing and revising Draft Procedure Order; Drafting email to Cassels; Reviewing and consolidating revisions for Claims Procedure Order	3.40
31/03/19	Preet Bell	Continuing to draft comprehensive internal memorandum on [REDACTED]	4.60
31/03/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED] schedules for US filings	2.80
31/03/19	Sean Zweig	[REDACTED] Call with N. Levine regarding US claims bar materials; Reviewing consolidated mark-up on Claims Procedure Order; Emails with FTI regarding same and reviewing further revised draft; Reviewing schedules for US claims materials	2.30
Total Hours			74.50
Total Professional Services			\$ 45,709.00

Name	Hours
Kevin Zych	0.40
Preet Bell	31.90
Sean Zweig	11.80
Carolin Jumaa	2.80
Christopher Ferencz	6.90
Samantha Weng	0.20
Noah Fenyas	0.50
Aiden Nelms	13.70
Mike Shakra	6.30

Disbursements	Amount
Miscellaneous	\$ 133.98



Disbursements **Amount**

Total Disbursements \$ 133.98

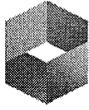
Other Charges **Amount**

Library Computer Search - WestlawNext Canada \$ 1,540.00
Printing \$ 225.00

Total Other Charges \$ 1,765.00

GST/HST \$ 6,189.04

TOTAL DUE \$ 53,797.02



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 3, 2019
Invoice: 1268998

Remittance Statement

Professional Services	\$	45,709.00
Disbursements	\$	133.98
Other Charges	\$	1,765.00
Total Due before GST/HST	\$	47,607.98
GST/HST	\$	6,189.04
Total Due in CAD	\$	53,797.02

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

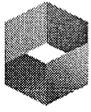
Please include the invoice number on the wire.

Email notification may be sent to: bennettjoneseft@bennettjones.com

Remit by Credit Card (Visa or MasterCard):

Call an Accounts Receivable Specialist at

(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 9, 2019
Invoice: 1269665

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	31,085.00
Disbursements	\$	199.68
Other Charges	\$	120.00
Total Due before GST/HST	\$	31,404.68
GST/HST	\$	4,082.61
Total Due in CAD	\$	35,487.29

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
01/04/19	Aiden Nelms	Drafting email to FTI summarizing March 28 U.S. Hearing; Reviewing and revising Service List with updated entries	1.70
01/04/19	Preet Bell	Completing comprehensive memorandum on issues in respect of [REDACTED] claims, and related issues; [REDACTED] and case law	5.70
01/04/19	Sean Zweig	Emails regarding disclaimers sent; Emails regarding CPO timing; Reviewing draft update on US hearing; Reviewing materials filed in US proceeding; Reviewing P. Bell's memorandum and considering same	1.40
02/04/19	Aiden Nelms	Reviewing Bell Mobility and Bell Canada disclaimers; Updating and revising Service List; Corresponding with T. Ashmeade	0.70
02/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering disclaimer documents; [REDACTED]	2.00
02/04/19	Preet Bell	Phone call with S. Zweig regarding issues in respect of [REDACTED]	1.90
02/04/19	Sean Zweig	Discussion with P. Bell regarding memorandum; Call with J. Robinson regarding distributions to ABL, and considering same; Reviewing draft contract disclaimers, and emails regarding same; Reviewing materials filed in US proceeding	1.00
03/04/19	Aiden Nelms	Meeting with M. Shakra to discuss Third Report; Drafting email to M. Shakra regarding same; Call with T. Ashmeade; Drafting Third Report; Call with Cassels and FTI	4.20
03/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering disclaimer documents; Considering various issues in connection with [REDACTED]	3.50

Date	Name	Description	Hours
03/04/19	Preet Bell	Conducting research and analysis [REDACTED] [REDACTED] [REDACTED] Revising comprehensive [REDACTED]	3.80
03/04/19	Sean Zweig	Meeting with internal team regarding CPO Report; Emails and call with FTI and CBB regarding [REDACTED] [REDACTED] Reviewing revised memorandum from P. Bell and considering same; Reviewing revised disclaimers, and emails regarding same; Reviewing correspondence regarding creditor issue; Reviewing updated cash flow; [REDACTED] [REDACTED]	3.80
04/04/19	Aiden Nelms	Drafting Monitor's Third Report; Call with N. Levine and M. Shakra regarding [REDACTED] [REDACTED] Call with FTI discussing content for Monitor's Third Report; Reviewing and considering US Cash Collateral Order; Revising Monitor's Third Report; Corresponding with M. Shakra regarding same; Reviewing and considering Debtors' motion materials for the amendment of the Initial Order; Revising Debtors' motion materials	9.00
04/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering US motion materials; Commenting on draft motion materials; Commenting on draft Monitor's report	4.00
04/04/19	Sean Zweig	Meeting with M. Shakra and A. Nelms regarding various issues; Reviewing correspondence regarding creditor issue; Reviewing Notice of Appearance filed and various emails in connection with same; Call with J. Robinson and internal team regarding Report; [REDACTED] [REDACTED]	2.00
05/04/19	Aiden Nelms	Revising Monitor's Third Report; Drafting email to S. Zweig and M. Shakra regarding same; Drafting email to Commercial List regarding error in Digital	4.10



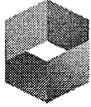
Date	Name	Description	Hours
		Hearing Workspace email; Reading and revising Debtors' motion materials regarding amended initial claim; Revising and circulating Service List	
05/04/19	Preet Bell	Reviewing Third Report of the Monitor, and reviewing Cash Flow report, and considering issues in respect of same	1.70
05/04/19	Sean Zweig	Reviewing and commenting on draft Third Report; Emails with CBB and FTI [REDACTED]; Reviewing comments from J. Robinson on motion materials; Various emails with internal team regarding status of motion materials, etc.; Call with J. Robinson; [REDACTED]; Reviewing revised motion materials; Emails in connection with same; Reviewing FTI's comments on Report; Reviewing further draft, and emails regarding same; [REDACTED]	2.70
Total Hours			53.20
Total Professional Services			\$ 31,085.00

Name	Hours
Preet Bell	13.10
Sean Zweig	10.90
Aiden Nelms	19.70
Mike Shakra	9.50

Disbursements	Amount
Courier	\$ 199.68
Total Disbursements	\$ 199.68

Other Charges	Amount
Printing	\$ 120.00
Total Other Charges	\$ 120.00

GST/HST	\$ 4,082.61
TOTAL DUE	\$ 35,487.29



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 9, 2019
Invoice: 1269665

Remittance Statement

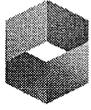
Professional Services	\$	31,085.00
Disbursements	\$	199.68
Other Charges	\$	120.00
Total Due before GST/HST	\$	31,404.68
GST/HST	\$	4,082.61
Total Due in CAD	\$	35,487.29

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 17, 2019
Invoice: 1271856

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	43,551.00
Other Charges	\$	135.50
Total Due before GST/HST	\$	<u>43,686.50</u>
GST/HST	\$	5,679.25
Total Due in CAD	\$	<u>49,365.75</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
01/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering certain documents and previous reports of the Monitor; Considering additional disclaimer issues	2.70
01/04/19	Aiden Nelms	Reviewing and considering emails regarding Claims Procedure Order; Drafting email to M. Shakra regarding same	0.40
05/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering motion materials and commenting on same; Drafting and editing Monitor's report; Considering additional issues	3.00
06/04/19	Mike Shakra	Reviewing and responding to file related emails; Addressing issues in respect of Report	1.00
06/04/19	Sean Zweig	Emails regarding cash flow forecast; Reviewing comments from CBB and Ankura on draft Report	0.50
07/04/19	Aiden Nelms	Reviewing and considering emails regarding Monitor's Third Report	0.30
07/04/19	Mike Shakra	Reviewing and responding to file related emails	0.50
07/04/19	Sean Zweig	Emails with J. Robinson regarding comments received on Report, and other issues; Call with N. Levine; Considering same and emails with FTI regarding same	1.00
08/04/19	Aiden Nelms	Reading and considering emails regarding Debtors' motion and Monitor's Third Report; Reading and revising certain motion materials; Calls with T. Ashmeade regarding updates to the service list; Conferring with M. Shakra regarding Monitor's Third Report; Revising Monitor's Third Report; Conference call with FTI and Cassels regarding the finalization of motion materials and the Monitor's Third Report; Call with FTI, Cassels and M. Shakra; Further revising Monitor's Third Report; Drafting email to FTI	7.30
08/04/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED] Revising Monitor's report and considering multiple issues in connection with same; [REDACTED]	2.50
08/04/19	Sean Zweig	Reviewing Akin's comments on Report; Reviewing	5.20

Date	Name	Description	Hours
		and commenting on revised draft Order and Notice of Motion; Emails with J. Robinson regarding same and related issues; Emails with internal team regarding same; Reviewing further revised drafts of Notice of Motion and Order; Emails regarding Bell Mobility issue; [REDACTED] Reviewing further revised drafts of materials from CBB; Multiple calls with N. Levine; Discussion with internal team; Emails with J. Robinson; Call with FTI and CBB; Reviewing further revised drafts from CBB; Call with internal team; Various emails with CBB; Reviewing agenda for hearing; Reviewing and commenting on revised Report; Reviewing J. Robinson's comments on Report	
09/04/19	Aiden Nelms	Reading and considering emails from FTI and Cassels regarding Monitor's Third Report; Call with N. Levine regarding update on motion; Reviewing and considering U.S. Proceedings Global Notes; Reviewing and considering U.S. Proceedings Fifth Notice of Rejection of Certain Contracts	3.00
09/04/19	John Gilmore	Reviewing correspondence from K. Taylor; Reviewing file and law; Telephone conversation with K. Taylor; [REDACTED]	5.30
09/04/19	Sean Zweig	Emails with N. Levine; Reviewing Akin's comments on Report; Call with T. Reyes; Call with N. Levine; Emails regarding status of motion; Reviewing letter to Court; [REDACTED]	1.40
09/04/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED] Reviewing and considering list of rejected contracts	1.90
10/04/19	Aiden Nelms	Reviewing and considering pleadings in anticipation of U.S. Hearing; Attending U.S. Hearing (telephonically)	2.00
10/04/19	John Gilmore	Telephone conversations with M. Constantine (several); Reviewing correspondence from J. Robinson; [REDACTED]	6.40

Date	Name	Description	Hours
10/04/19	Sean Zweig	Emails with N. Levine regarding CPO; Call with N. Levine regarding intercompany payment; Call with J. Robinson regarding same; Emails with FTI regarding term and severance calculations	1.00
10/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in US hearing; Considering various issues in respect of claims process and amendment to initial order	1.60
11/04/19	Aiden Nelms	Conference call with FTI and Cassels regarding update on new materials, cash flow and next steps; Conferring with M. Shakra regarding CBSA bond issues	1.30
11/04/19	John Gilmore	Telephone conversations with M. Constantine (several); [REDACTED]	6.60
11/04/19	Sean Zweig	Discussion with internal team regarding US hearing; Reviewing updated variance analysis; Call with FTI and CBB; Reviewing and commenting on revised drafts of CPO, Stay Order and Affidavit; Reviewing draft US KEIP Motion and Order, and emails regarding same	3.10
12/04/19	Aiden Nelms	Reviewing and considering correspondence from S. Zweig regarding Claims Procedure materials; Reviewing and revising Claims Procedure Order affidavit; Reviewing and revising Claims Procedure Order; Reviewing and revising Claims Procedure Order schedules	4.10
12/04/19	John Gilmore	Telephone conversations with M. Constantine (several); [REDACTED]	4.40
12/04/19	Sean Zweig	Reviewing email from landlord; Emails with A. Nelms regarding same; Emails regarding claims process logistics; Emails regarding stay extension	0.70
12/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering KEIP materials	0.80
Total Hours			68.00
Total Professional Services			\$ 43,551.00

April 17, 2019
Page 5

Client: 076142.00007
Invoice No.: 1271856

Name	Hours
John Gilmore	22.70
Sean Zweig	12.90
Aiden Nelms	18.40
Mike Shakra	14.00

Other Charges	Amount
Printing	\$ 94.50
Colour Printing	\$ 41.00
Total Other Charges	\$ 135.50
GST/HST	\$ 5,679.25
TOTAL DUE	\$ 49,365.75



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 17, 2019
Invoice: 1271856

Remittance Statement

Professional Services	\$	43,551.00
Other Charges	\$	135.50
Total Due before GST/HST	\$	43,686.50
GST/HST	\$	5,679.25
Total Due in CAD	\$	49,365.75

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 24, 2019
Invoice: 1272896

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	47,108.00
Disbursements	\$	102.36
Other Charges	\$	3,836.75
Total Due before GST/HST	\$	51,047.11
GST/HST	\$	6,636.12
Total Due in CAD	\$	57,683.23

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
11/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing variance analysis; Reviewing and considering revised motion materials; Participating in group update call	1.80
13/04/19	Mike Shakra	Reviewing and responding to file related emails	0.40
13/04/19	Sean Zweig	Reviewing J. Robinson's comments on Affidavit; Emails with internal team	0.50
14/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering revised claims process motion record and Initial Order amendment motion record	1.50
14/04/19	Sean Zweig	Emails with CBB and Monitor; Reviewing revised drafts of CPO materials, and emails regarding same	1.20
15/04/19	Aiden Nelms	Phone call with T. Ashmeade regarding Claims Procedure materials; Conference call with CBB and FTI regarding same; Conference call with Prime Clerk, Ankura, CBB and FTI regarding Claims Process particulars; Drafting and revising Third Report of the Monitor	4.00
15/04/19	John Gilmore	Call with S. Zweig; [REDACTED]	4.30
15/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple calls regarding [REDACTED] Reviewing revisions to Monitor's report	2.50
15/04/19	Sean Zweig	Call with FTI and CBB regarding Claims Procedure Order; Discussions with internal team regarding same and related issues; Emails in connection with claims process matters	1.10
16/04/19	Aiden Nelms	Reviewing and considering correspondence from T. Ashmeade; Reviewing and revising the Third Report of the Monitor; Conference call with CBB and FTI regarding updates; Call with J. Robinson regarding certain amendments to the Claims Procedure Order draft and Amendment to Cash Flow Order draft; Call with J. Robinson and G.	12.00



Date	Name	Description	Hours
		Watson; Reviewing and revising Claims Procedure Order materials; Corresponding with CBB and FTI regarding the Third Report of the Monitor	
16/04/19	Preet Bell	Conference call with Cassels Brock regarding issues in respect of [REDACTED] [REDACTED] contracts and documents, other court orders in [REDACTED] [REDACTED]; Internal correspondence and discussions in respect of same	3.70
16/04/19	John Gilmore	Reviewing correspondence from FTI Consulting; Telephone conversations with M. Constantine (3); Call with S. Zweig [REDACTED] [REDACTED]	4.40
16/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple calls regarding claims order and issues [REDACTED]; Revising claims procedure order schedules and order	3.30
16/04/19	Sean Zweig	Various discussions with internal team regarding claims process matters; [REDACTED] [REDACTED] Reviewing draft rider for Report; Call with FTI; Update call with FTI and CBB; Follow-up call with FTI; Discussions with internal team regarding claims and claims process related matters; Reviewing revised draft Claims Procedure Order and discussing same; Considering issues [REDACTED] [REDACTED]; Call with J. Dietrich; Further call with FTI and CBB regarding Claims Procedure Order issues; Reviewing and commenting on draft Report; Call with internal team; Reviewing and commenting on draft comments on Claims Procedure Order; Reviewing materials filed in Ch. 11 proceeding; Reviewing J. Robinson's comments on draft Claims Procedure Order	4.70
17/04/19	Aiden Nelms	Conference call with FTI and CBB regarding Claims Procedure Order materials; Reviewing and revising Third Monitor's Report; Phone call with T.	6.00

Date	Name	Description	Hours
		Ashmeade; Drafting email correspondence to FTI; Reviewing and revising Third Monitor's Report regarding changes to certain materials; Call with CBB	
17/04/19	John Gilmore	Call with S. Zweig; Telephone conversation with M. Constantine; Telephone conversation with K. Taylor; [REDACTED]	6.20
17/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss claims procedure order and considering additional issues in connection with same; Reviewing and revising report	2.80
17/04/19	Sean Zweig	Discussions with J. Gilmore regarding employee claims; [REDACTED] Reviewing J. Robinson's comments on Report; Reviewing revised draft of Claims Procedure Order; Call with FTI and CBB regarding same; Various discussions with FTI regarding same; Reviewing and commenting on revised draft of Report; Reviewing riders from FTI for Report; [REDACTED] Reviewing final motion served	3.00
18/04/19	Aiden Nelms	Revising and finalizing the Third Report of the Monitor; Serving the Third Report of the Monitor; Drafting Affidavit of Service; Coordinating the filing of the Third Report of the Monitor; Conference call with CBB and FTI regarding updates; Revising and editing the Service List; Reviewing and considering the Applicants' motion materials	5.10
18/04/19	John Gilmore	Call with S. Zweig; Reviewing correspondence from K. Taylor regarding [REDACTED]	2.70
18/04/19	Sean Zweig	Reviewing comments from Cassels, Ankura and Akin on Report; Discussing same; Reviewing J. Robinson's comments and discussing same; Update call with FTI and CBB; Discussion with J. Gilmore [REDACTED], and	1.90

Date	Name	Description	Hours
		reviewing materials in connection with same; [REDACTED]	
19/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in call with landlord counsel	1.20
19/04/19	John Gilmore	Reviewing law regarding [REDACTED] [REDACTED]	1.70
19/04/19	Sean Zweig	Reviewing materials filed in Ch. 11 proceeding; Pre-call with Monitor and CBB; Attending call with certain landlord counsel regarding CPO	1.20
Total Hours			77.20
Total Professional Services			\$ 47,108.00

Name	Hours
John Gilmore	19.30
Preet Bell	3.70
Sean Zweig	13.60
Aiden Nelms	27.10
Mike Shakra	13.50

Disbursements	Amount
Courier	\$ 102.36
Total Disbursements	\$ 102.36

Other Charges	Amount
Photocopy Charges	\$ 379.75
Colour Photocopy	\$ 4.50
Printing	\$ 3,448.00
Colour Printing	\$ 4.50
Total Other Charges	\$ 3,836.75
GST/HST	\$ 6,636.12
TOTAL DUE	\$ 57,683.23



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 24, 2019
Invoice: 1272896

Remittance Statement

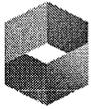
Professional Services	\$	47,108.00
Disbursements	\$	102.36
Other Charges	\$	3,836.75
Total Due before GST/HST	\$	51,047.11
GST/HST	\$	6,636.12
Total Due in CAD	\$	57,683.23

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjonesft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 30, 2019
Invoice: 1273568

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	54,767.00
Disbursements	\$	102.13
Other Charges	\$	609.25
Total Due before GST/HST	\$	55,478.38
GST/HST	\$	7,212.19
Total Due in CAD	\$	62,690.57

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
18/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising report; [REDACTED]	2.00
20/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised order and schedules	0.50
20/04/19	John Gilmore	Reviewing law regarding [REDACTED] [REDACTED] Preparation of correspondence to [REDACTED]	5.20
20/04/19	Sean Zweig	Reviewing revised draft of Claims Procedure Order; Emails regarding same	0.30
21/04/19	Mike Shakra	Reviewing and responding to file related emails	0.30
21/04/19	John Gilmore	Reviewing correspondence from M. Constantine; Telephone conversations with M. Constatine (2); Preparation of correspondence to S. Zweig [REDACTED]	2.80
21/04/19	Sean Zweig	Various emails with J. Gilmore regarding [REDACTED] [REDACTED]	0.40
22/04/19	Aiden Nelms	Reviewing and considering email correspondence regarding [REDACTED]; Preparing for conference call regarding same; Conference call with FTI regarding same; Reviewing and considering Bank of America Merchant Services contract and disclaimer regarding same; [REDACTED] Corresponding with N. Arrigo regarding translation of the Claims Procedure schedules to French	3.30
22/04/19	Nicholas Arrigo	Preparing translations of claim forms	9.30
22/04/19	John Gilmore	[REDACTED]; Telephone conversation with J. Robinson, M. Shakra, S. Zweig and M. Basso [REDACTED]	1.80

Date	Name	Description	Hours
22/04/19	Sean Zweig	Reviewing draft response to landlord; Various discussions with FTI and internal team regarding [REDACTED]; Call with FTI regarding same; Call with M. Shakra regarding same; Reviewing email from M. Crane and discussion regarding same; Emails regarding revised CPO; Reviewing draft disclaimer; Reviewing draft email to M. Crane; Reviewing agenda for Ch. 11 hearing; Further correspondence with M. Crane; Reviewing preliminary consolidated claims file from FTI and considering same	2.90
22/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in call regarding [REDACTED]	1.80
23/04/19	Aiden Nelms	Reviewing and considering various documents prior to U.S. Hearing; Attending telephonically at U.S. Hearing; Reviewing and considering Claims Package mailing list; Conference call with FTI and CBB regarding weekly update; Updating and revising the Service List; Corresponding with N. Arrigo regarding French translation of Claims Procedure Order schedules	4.20
23/04/19	Nicholas Arrigo	Preparing French translations of claims forms	6.30
23/04/19	John Gilmore	Telephone conversation with M. Constatine; [REDACTED]	2.70
23/04/19	Sean Zweig	Call with K. Esaw; Various follow-up emails; Various correspondence with M. Crane, and emails in connection with same; Various discussions [REDACTED]; Reviewing materials filed in Ch. 11 hearing; Call with FTI and CBB	2.00
23/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in call regarding [REDACTED]; Participating in US hearing call; Participating in internal update call; Coordinating court appearance for Canadian hearing	3.40
24/04/19	Aiden Nelms	Preparing for and attending motion via court call regarding Claims Procedure Order and ancillary	5.60

Date	Name	Description	Hours
		relief; Reading and considering certain U.S. materials; Attending telephonically at U.S. Hearing; Reviewing and revising French version of Claims Procedure Order schedules; [REDACTED]; Conferring with S. Zweig regarding U.S. Hearing	
24/04/19	Noah Fenyes	Discussion with S. Zweig regarding lease issue	0.70
24/04/19	Carl Cunningham	[REDACTED]	0.30
24/04/19	John Gilmore	[REDACTED] Attendance at conference call with S. Zweig, M. Shakra, K. Taylor et al [REDACTED] Reviewing correspondence from K. Taylor and S. Zweig; Attendance at interoffice consultation with S. Zweig and M. Shakra	4.50
24/04/19	Nicholas Arrigo	Finalizing translations of claims forms	2.50
24/04/19	Sean Zweig	Preparing for and attending CPO hearing (by Court Call); Follow-up discussion with J. Dietrich; Reviewing Endorsement granted; Discussion with A. Nelms regarding results of US hearing; Reviewing revised claims package tracker; Discussion with internal team regarding same; Call with CBB regarding employee claims; Various discussions in connection with same with each of internal team and Cassels; Reviewing head office disclaimer; Reviewing revised draft	3.20
24/04/19	Mike Shakra	Reviewing and responding to file related emails; Preparing for and participating in claims procedure hearing; Participating in US hearing call; [REDACTED]	3.30
25/04/19	Aiden Nelms	Translating Quebec employee voicemail; Corresponding with M. Basso regarding same; Calling Quebec employee regarding earlier voicemail; Reviewing Le Devoir proof; Corresponding with M. Basso regarding same; Conference call with FTI and CBB regarding weekly update	2.40
25/04/19	Nicholas Arrigo	Translating announcement for Monitor's website	1.20

Date	Name	Description	Hours
25/04/19	John Gilmore	Attendance at interoffice consultation with M. Shakra; [REDACTED]	2.40
25/04/19	Sean Zweig	Emails in connection with head office disclaimer; Emails [REDACTED]; Emails with counsel to landlord; Discussions regarding same; Reviewing Notice filed in Ch. 11 proceeding; Reviewing cash flow variance; Emails with J. Robinson regarding cash flow forecast; Further discussions regarding employee claim matters; Call with Monitor and CBB	2.00
25/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in update call; [REDACTED] in multiple internal discussions regarding same	1.40
26/04/19	Aiden Nelms	Reading and revising proof for Le Devoir; Corresponding with M. Basso regarding Quebec employee payroll issue; Phone call with Quebec employee regarding same; Reviewing and translating Quebec municipal letter	1.50
26/04/19	Sean Zweig	Emails regarding claims matters; Call with landlord counsel; Considering issue and discussing same with each of J. Robinson and N. Levine; Emails in [REDACTED] and emails [REDACTED]; Reviewing draft email to landlord counsel	1.60
26/04/19	John Gilmore	[REDACTED] Attendance at interoffice consultation with S. Zweig and M. Shakra	5.80
26/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in call with landlord counsel regarding [REDACTED]; Considering issues in respect of [REDACTED]	3.00
Total Hours			90.60



Date	Name	Description	Hours
		Total Professional Services	\$ 54,767.00

Name	Hours
John Gilmore	25.20
Carl Cunningham	0.30
Sean Zweig	12.40
Nicholas Arrigo	19.30
Noah Fenyes	0.70
Aiden Nelms	17.00
Mike Shakra	15.70

Disbursements	Amount
Miscellaneous	\$ 78.00
Courier	\$ 24.13
Total Disbursements	\$ 102.13

Other Charges	Amount
Photocopy Charges	\$ 40.75
Printing	\$ 331.00
Colour Printing	\$ 237.50
Total Other Charges	\$ 609.25
GST/HST	\$ 7,212.19
TOTAL DUE	\$ 62,690.57



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: April 30, 2019
Invoice: 1273568

Remittance Statement

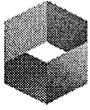
Professional Services	\$	54,767.00
Disbursements	\$	102.13
Other Charges	\$	609.25
Total Due before GST/HST	\$	55,478.38
GST/HST	\$	7,212.19
Total Due in CAD	\$	62,690.57

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 7, 2019
Invoice: 1274539

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	11,118.00
Other Charges	\$	582.76
Total Due before GST/HST	\$	<u>11,700.76</u>
GST/HST	\$	1,521.10
Total Due in CAD	\$	<u>13,221.86</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



May 7, 2019
Page 2

Client:
Invoice No.:

076142.00007
1274539

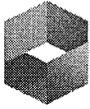
Date	Name	Description	Hours
18/04/19	Giovanna Campagna	Filing Report at the commercial list	1.10
28/04/19	Mike Shakra	Reviewing and responding to file related emails; Considering additional issues in respect of [REDACTED]	0.30
28/04/19	Sean Zweig	Emails with J. Robinson and N. Levine regarding email to Gowlings; Emails with each of J. Gilmore and N. Levine [REDACTED]	0.30
29/04/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering [REDACTED]	0.50
29/04/19	Sean Zweig	Various emails regarding [REDACTED]; Reviewing Ch. 11 hearing agenda	0.60
29/04/19	John Gilmore	Reviewing correspondence from N. Levine regarding revised calculations in respect of [REDACTED] Telephone conversation with M. Shakra; Preparation of correspondence to J. Robinson et al; Reviewing correspondence from N. Levine; Reviewing law [REDACTED]	3.60
30/04/19	Aiden Nelms	Conference call with FTI and Cassels; Reviewing certain U.S. materials in advance of U.S. Hearing	1.10
30/04/19	Sean Zweig	Reviewing letter received and emails with CBB regarding same; Emails regarding disclaimer; Call with FTI and CBB; Emails regarding security review	0.60
30/04/19	Mike Shakra	Reviewing and responding to file related emails; Participating in update calls; Reviewing and considering US hearing materials	1.30
01/05/19	Aiden Nelms	Reviewing and considering U.S. hearing materials; Attending U.S. hearing telephonically	1.90
01/05/19	Sean Zweig	Various emails with UCC counsel regarding security opinion; Call with N. Levine regarding same; Discussion with Monitor regarding same; Reviewing Amended Agenda in Ch. 11 proceeding	0.70
02/05/19	Aiden Nelms	Reviewing and considering cash flows in anticipation of weekly update call with CBB and	1.10



Date	Name	Description	Hours
		FTI; Conference call with CBB and FTI; Call with P. Bishop and G. Watson	
02/05/19	Sean Zweig	Reviewing cash flow variance analysis and email, and considering same; Update call with FTI and CBB; [REDACTED] [REDACTED] Further considering same and emails regarding same; Emails with landlord counsel regarding claims process question	1.80
02/05/19	Mike Shakra	Reviewing and responding to file related emails; Participating in group update call; Reviewing and considering updated cash flow and variance analysis; Participating in US hearing	2.50
03/05/19	Sean Zweig	Emails with G. Watson; [REDACTED] [REDACTED]; Reviewing Orders granted in Ch. 11 proceeding	0.50
03/05/19	Mike Shakra	Reviewing and responding to file related emails	0.30
Total Hours			18.20
Total Professional Services			\$ 11,118.00

Name	Hours
John Gilmore	3.60
Sean Zweig	4.50
Aiden Nelms	4.10
Mike Shakra	4.90
Giovanna Campagna	1.10

Other Charges	Amount
Library Computer Search - WestlawNext Canada	\$ 560.75
Library Computer Search - Quick Law	\$ 22.01
Total Other Charges	\$ 582.76
GST/HST	\$ 1,521.10
TOTAL DUE	\$ 13,221.86



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 7, 2019
Invoice: 1274539

Remittance Statement

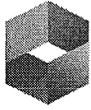
Professional Services	\$	11,118.00
Other Charges	\$	582.76
Total Due before GST/HST	\$	11,700.76
GST/HST	\$	1,521.10
Total Due in CAD	\$	13,221.86

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 14, 2019
Invoice: 1275924

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	7,839.00
Disbursements	\$	440.44
Other Charges	\$	7.00
Total Due before GST/HST	\$	8,286.44
GST/HST	\$	1,077.24
Total Due in CAD	\$	9,363.68

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757



Date	Name	Description	Hours
06/05/19	Sean Zweig	Discussion with M. Shakra regarding CBSA bond; Reviewing agenda for US hearing; Emails with M. Shakra	0.50
06/05/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing documents filed in US proceedings; [REDACTED]	0.60
07/05/19	Aiden Nelms	Call with FTI regarding Notice of Appearance for certain Landlord counsel; Call with Aird and Berlis regarding same	0.70
07/05/19	Sean Zweig	Call with Monitor; Call with Monitor and landlord counsel; Call with N. Levine; Reviewing correspondence regarding claims process; Reviewing materials filed in Ch. 11 proceeding	1.00
07/05/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED] of claims package to counsel in connection with same	1.00
08/05/19	Mike Shakra	Reviewing and responding to file related emails	0.30
08/05/19	Sean Zweig	Emails with Monitor; Reviewing motion filed in US proceeding	0.40
09/05/19	Aiden Nelms	Reviewing and considering email from FTI regarding updated cash flow variances; Weekly conference call with FTI and CBB regarding update	0.70
09/05/19	Mike Shakra	Reviewing and responding to file related emails; Participating in update call and reviewing cash flow projection information in respect of same; [REDACTED]	1.00
09/05/19	Sean Zweig	Reviewing Ch. 11 Notice; Reviewing cash flow variance update and analysis; Emails with Monitor; Update call with Monitor and CBB	1.30
10/05/19	Aiden Nelms	Reviewing and commenting on letter to CBSA regarding bond issue	0.60
10/05/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED]	4.00
10/05/19	Sean Zweig	[REDACTED]; Follow-up call with G. Watson; Reviewing and commenting on	0.60



Date	Name	Description	Hours
------	------	-------------	-------

Total Hours		12.70
Total Professional Services	\$	7,839.00

Name	Hours
Sean Zweig	3.80
Aiden Nelms	2.00
Mike Shakra	6.90

Disbursements	Amount
Miscellaneous	\$ 78.00
Courier	\$ 362.44
Total Disbursements	\$ 440.44

Other Charges	Amount
Printing	\$ 7.00
Total Other Charges	\$ 7.00

GST/HST	\$ 1,077.24
TOTAL DUE	\$ 9,363.68



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 14, 2019
Invoice: 1275924

Remittance Statement

Professional Services	\$	7,839.00
Disbursements	\$	440.44
Other Charges	\$	7.00
Total Due before GST/HST	\$	8,286.44
GST/HST	\$	1,077.24
Total Due in CAD	\$	9,363.68

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

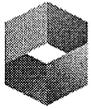
Please include the invoice number on the wire.

Email notification may be sent to: bennettjoneseft@bennettjones.com

Remit by Credit Card (Visa or MasterCard):

Call an Accounts Receivable Specialist at

(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 22, 2019
Invoice: 1277332

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	7,600.00
Other Charges	\$	3.00
Total Due before GST/HST	\$	7,603.00
GST/HST	\$	988.39
Total Due in CAD	\$	8,591.39

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

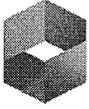
Date	Name	Description	Hours
13/05/19	Aiden Nelms	Reviewing and considering email from FTI regarding current Payless Claim Tracker and Claims Register	0.40
13/05/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering claims update; [REDACTED]	1.80
13/05/19	Sean Zweig	[REDACTED]; Reviewing claims tracker and follow-up correspondence; Reviewing correspondence with landlord counsel regarding certain amounts	0.80
14/05/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED]	0.90
14/05/19	Sean Zweig	Reviewing correspondence regarding [REDACTED], and discussion with M. Shakra regarding same; Reviewing mark-up of same; Reviewing further correspondence with landlord counsel	0.60
15/05/19	Aiden Nelms	Reviewing and considering mark up of [REDACTED]	0.20
15/05/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED]	0.50
15/05/19	Sean Zweig	Reviewing consolidated comments [REDACTED] [REDACTED] Reviewing materials filed in US proceeding	0.60
16/05/19	Aiden Nelms	Corresponding with FTI regarding certain French voicemails and emails; Translating French voicemails to English; Weekly update conference call with FTI and CBB;	1.80
16/05/19	Nicholas Arrigo	Preparing translations of communications with employee	0.60
16/05/19	Mike Shakra	Reviewing and responding to file related emails; Reviewing and considering variance analysis; Participating in group update call	1.30
16/05/19	Sean Zweig	Reviewing email from CBSA; Discussion with M. Shakra regarding same; Reviewing cash flow variance analysis; Call with Monitor and CBB; Considering issue discussed on call; Reviewing materials filed in Chapter 11 proceeding;	1.60



Date	Name	Description	Hours
		Reviewing follow-up [REDACTED]	
17/05/19	Aiden Nelms	Speaking with M. Shakra regarding [REDACTED]	0.30
17/05/19	Mike Shakra	Reviewing and responding to file related emails; [REDACTED]	1.00
17/05/19	Sean Zweig	Reviewing email from M. Shakra regarding [REDACTED] [REDACTED] and considering same	0.30
Total Hours			12.70
Total Professional Services			\$ 7,600.00

Name	Hours
Sean Zweig	3.90
Nicholas Arrigo	0.60
Aiden Nelms	2.70
Mike Shakra	5.50

Other Charges	Amount
Printing	\$ 3.00
Total Other Charges	\$ 3.00
GST/HST	\$ 988.39
TOTAL DUE	\$ 8,591.39



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010
79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: Greg Watson and
Paul Bishop**

Re: Payless ShoeSource
Our File Number: 076142.00007

Date: May 22, 2019
Invoice: 1277332

Remittance Statement

Professional Services	\$	7,600.00
Other Charges	\$	3.00
Total Due before GST/HST	\$	<u>7,603.00</u>
GST/HST	\$	988.39
Total Due in CAD	\$	<u>8,591.39</u>

Remit by Wire Transfer to:

Beneficiary Account Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank 003, Transit 00009, CAD Acct 172-581-1 or USD Acct 400-553-4
SWIFT Code: ROYCCAT2

Intermediary bank: JP Morgan Chase Bank, New York
ABA: 021000021, SWIFT Code: CHASUS33

Please include the invoice number on the wire.
Email notification may be sent to: bennettjoneseft@bennettjones.com
Remit by Credit Card (Visa or MasterCard):
Call an Accounts Receivable Specialist at
(403) 298-3137 or (403) 298-3164 with your credit card number, expiry date, and email address.

B

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF SEAN H. ZWEIG**

SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Shaker

Exhibit B

Date of Account	For Billing Period Ending	Fees	Expenses / Disbursements	Taxes	Total
27-Feb-19	22-Feb-19	\$78,234.00	\$8,448.69	\$11,268.75	\$97,951.44
7-Mar-19	28-Feb-19	\$81,098.00	\$4,377.88	\$11,111.86	\$96,587.74
12-Mar-19	8-Mar-19	\$40,681.00	\$157.10	\$5,308.95	\$46,147.05
20-Mar-19	15-Mar-19	\$38,357.50	\$41.75	\$4,991.90	\$43,391.15
26-Mar-19	22-Mar-19	\$18,792.00	\$443.33	\$2,500.59	\$21,735.92
3-Apr-19	31-Mar-19	\$45,709.00	\$1,898.98	\$6,189.04	\$53,797.02
9-Apr-19	5-Apr-19	\$31,085.00	\$319.68	\$4,082.61	\$35,487.29
17-Apr-19	12-Apr-19	\$43,551.00	\$135.50	\$5,679.25	\$49,365.75
24-Apr-19	19-Apr-19	\$47,108.00	\$3,939.11	\$6,636.12	\$57,683.23
30-Apr-19	26-Apr-19	\$54,767.00	\$711.38	\$7,212.19	\$62,690.57
7-May-19	3-May-19	\$11,118.00	\$582.76	\$1,521.10	\$13,221.86
14-May-19	10-May-19	\$7,839.00	\$447.44	\$1,077.24	\$9,363.68
22-May-19	17-May-19	\$7,600	\$3.00	\$988.39	\$8,591.39
TOTAL		\$505,939.50	\$21,506.60	\$68,567.99	\$596,014.09

C

THIS IS EXHIBIT "C" REFERRED TO IN THE

AFFIDAVIT OF SEAN H. ZWEIG

SWORN

THE 28th DAY OF MAY 2019



A Commissioner for taking affidavits, etc.

Michael S. Shagus

Exhibit C

Timekeeper	Year of Call (if applicable)	Hourly Rate	Total Time (Hours)
Arrigo, Nicholas	2017	\$445	30.4
Bell, Preet	2008	\$720	123
Campagna, Giovanna	Articling Student	\$250	1.10
Cunningham, Carl	2001	\$795	0.3
D'Innocenzo, Olivia	Law Clerk	\$365	0.60
Fenyesh, Noah	2018	\$390	37.6
Ferencz, Christopher	2018	\$390	43.4
Garbe, Craig	2012	\$655	3.8
Gilmore, John	1994	\$800	81
Jumaa, Carolin	2017	\$445	38.10
Nelms, Aiden	2018	\$390	194.5
Ravichandradeva, Archana	Articling Student	\$250	7.1
Ren, Anna	Articling Student	\$230	14.2
Shakra, Mike	2013	\$610	76.30
Taylor Adam	2016	\$495	9.6
Weng, Samantha	2017	\$445	3.70
Wilson, Julie	Articling Student	\$250	0.70
Zweig, Sean	2009	\$750	164.9
Zych, Kevin	1992	\$1,210	24.9
GRAND TOTAL		Total Hours:	855.2

Blended Rate (excluding expenses / disbursements and HST) \$505,939.50 ÷ 855.2 hours =	\$591.60
---	-----------------

**OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PAYLESS SHOESOURCE CANADA INC. AND
PAYLESS SHOESOURCE CANADA GP INC. (the "Applicants")**

Court File No.: CV-19-00614629-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF SEAN H. ZWEIG
(sworn May 28th 2019)**

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

Sean H. Zweig (LSO #57307I)
Michael Shakra (LSO # 64604K)
Aiden Nelms (LSO# 74170S)

Tel: (416) 863-1200
Fax: (416) 863-1716

Counsel to the Monitor,
FTI Consulting Canada Inc.