

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
	)	
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 (CML)
	)	
Debtors.	)	(Jointly Administered)
	)	<b>Re: Docket No. 1206</b>

**CERTIFICATE OF COUNSEL REGARDING PLAN ADMINISTRATOR'S  
TWELFTH OMNIBUS OBJECTION TO CERTAIN PROOFS OF CLAIM**

Pursuant to the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* (the “Complex Case Procedures”), the undersigned counsel for Steven Balasiano, in his capacity as Plan Administrator of Stage Stores, Inc. and Specialty Retailers, Inc. (together, the “Debtors”) hereby certifies as follows:

1. On September 15, 2023, the Plan Administrator filed the *Plan Administrator's Twelfth Omnibus Objection to Certain Proofs of Claim* [Docket No. 1206] (the “Claims Objection”).

2. The deadline for parties to file responses to the relief requested in the Claims Objection was October 16, 2023 (the “Response Deadline”).

3. The undersigned counsel certifies that the proposed order attached hereto as **Exhibit A** (the “Revised Proposed Order”) resolves all known objections and responses to the Claims Objection that the Plan Administrator received. A redline reflecting changes to the proposed order from the as-filed version is attached as **Exhibit B**.

<sup>1</sup> The Debtors, along with the last four digits of each Debtor's federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900).



4. The Plan Administrator requests that the Court enter the attached Revised Proposed Order at the earliest convenience of the Court.

Dated: October 20, 2023

/s/ Daniel F.X. Geoghan

Daniel F.X. Geoghan (Texas Bar No. 24126280)

**COLE SCHOTZ P.C.**

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Counsel to Steven Balasiano, in his capacity as  
Plan Administrator of Stage Stores, Inc., *et al.*

**Certificate of Service**

I certify that on October 20, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Daniel F.X. Geoghan

Daniel F.X. Geoghan

**EXHIBIT A**

Revised Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

	)	
	)	
In re:	)	Chapter 11
	)	
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 (CML)
	)	
Debtors.	)	(Jointly Administered)
	)	

**ORDER GRANTING PLAN ADMINISTRATOR’S TWELFTH  
OMNIBUS OBJECTION TO CERTAIN PROOFS OF CLAIM**

(Reclassify Claims, Satisfied Claims, and Satisfied Scheduled Claims)

Upon the Plan Administrator’s twelfth omnibus objection (the “Objection”)<sup>2</sup> seeking to reclassify or disallow and expunge the Disputed Claims pursuant to Bankruptcy Code Section 502; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. 157 and §§ 1334(b); and the Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Plan Administrator consents to entry of a final order under Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Objection in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having determined that the relief requested in the Objection is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and it appearing that proper and adequate notice of the Objection has been given, under the circumstances, and that no other or further notice is necessary;

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<sup>1</sup> The Debtors, along with the last four digits of each Debtor’s federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900).

<sup>2</sup> Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Objection.

and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefore,

**IT IS ORDERED, ADJUDGED AND DECREED THAT:**

1. The Objection is SUSTAINED as set forth herein.
2. The Reclassify Claims listed on Schedule 1 attached hereto are hereby reclassified as set forth in the “Modified Claims” column therein.
3. The Satisfied Claims listed on Schedule 2 hereto are hereby disallowed and expunged in their entirety.
4. The Satisfied Scheduled Claims listed on Schedule 3 hereto are hereby disallowed and expunged in their entirety.
5. Notwithstanding any prior order of this Court concerning scheduled claims numbered 307660 and 307667 also identified as proofs of claim number 2341 and 2351 (the “NUFIC Claims”) filed by National Union Fire Insurance Company of Pittsburgh, Pa. (“NUFIC”), the NUFIC Claims shall be allowed as secured claims in the exact amount of letters of credit, letter of credit proceeds and other cash collateral held by NUFIC (together, the “NUFIC Collateral”) on the Petition Date. NUFIC shall not be allowed any further or additional secured or priority claim against the Debtors or their estates. NUFIC may retain and use all the NUFIC Collateral, including applying to the NUFIC Collateral to any and all obligations of the Debtors, without further order of the Court and the secured portions of such NUFIC Claims shall be deemed satisfied. NUFIC may be allowed a general unsecured deficiency claim in such amount as the Plan Administrator and NUFIC shall later agree, or in such amount as the Court shall allow after hearing and notice. This provision is without prejudice to the rights of the Plan Administrator or NUFIC under the AIG Insurance Contracts and Article V(C) of the Plan.

6. Notwithstanding anything to the contrary contained herein, nothing herein shall affect the validity, nature, amount, allowability, priority, or otherwise seek to reclassify, disallow, or expunge any Proof of Claim set forth on Schedules 1-3 hereto. All parties' rights are reserved with respect to the "Modified Claims" set forth on Schedules 1-3 hereto, including the Plan Administrator's right to file a further objection and seek disallowance thereof.

7. The Plan Administrator's rights to amend, modify, or supplement the Objection, to file additional objections to any claims (filed or not) asserted against the Debtors, and to seek further reduction of any claim to the extent such claim has been paid, are preserved. Additionally, should one or more grounds of objection stated in the Objection be overruled, the Plan Administrator's rights to object on other stated grounds or on any other grounds that the Plan Administrator discovers are further preserved.

8. The claims, noticing, and solicitation agent, Kurtzman Carson Consultants LLC, is authorized and directed to update the claims register maintained in these chapter 11 cases to reflect the relief granted in the Order.

9. Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, this Order shall be immediately effective and enforceable upon its entry.

10. This Court shall retain jurisdiction over any and all matters arising from the interpretation, implementation, or enforcement of this Order.

Houston, Texas

Dated: \_\_\_\_\_, 2023

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THE HONORABLE CHRISTOPHER M. LOPEZ  
UNITED STATES BANKRUPTCY JUDGE

**SCHEDULE 1**

Reclassify Claims



ASSERTED CLAIMS						MODIFIED CLAIMS			
LINE NAME	CLAIM #	DATE FILED	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT	
1 Beach, Martha	4087	7/27/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ 1,020.00		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ 1,020.00	
				General Unsecured	\$ -		General Unsecured	\$ -	
				Subtotal	\$ 1,020.00		Subtotal	\$ 1,020.00	
Reason: Objection, reclassify to priority. Claim is for services performed and not goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status.									
2 Cedar-Carls Corner, LLC	5624	10/27/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -	
				Administrative	\$ 3,866.82		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ -	
				General Unsecured	\$ -		General Unsecured	\$ 3,866.82	
				Subtotal	\$ 3,866.82		Subtotal	\$ 3,866.82	
Reason: Objection, reclassify to general unsecured claim. Claim is for pre- and post-petition fire suppression, CAM and insurance and not for goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status. In addition, administrative claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order.									
3 Clark, Deborah A	4392	8/6/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -	
				Administrative	\$ 1,541.28		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ 1,541.28	
				General Unsecured	\$ -		General Unsecured	\$ -	
				Subtotal	\$ 1,541.28		Subtotal	\$ 1,541.28	
Reason: Objection, reclassify to priority. Claim is for severance pay and not goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status.									
4 Cole MT Riverdale UT, LLC	5544	10/10/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ 911.59		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ -	
				General Unsecured	\$ 589,038.85		General Unsecured	\$ 589,950.44	
				Subtotal	\$ 589,950.44		Subtotal	\$ 589,950.44	
Reason: Objection, reclassify to general unsecured claim. Claim is for interest on late landlord payments. Administrative portion of the claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order.									
5 EUGENE A. DELLAVALLE JR	2698	7/21/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 1,535.52		Priority Unsecured	\$ -	
				General Unsecured	\$ 29,591.03		General Unsecured	\$ 31,126.55	
				Subtotal	\$ 31,126.55		Subtotal	\$ 31,126.55	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).									
6 J.A. Trochta and Associates, LLC	2304	7/15/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 20,637.12		Priority Unsecured	\$ -	
				General Unsecured	\$ -		General Unsecured	\$ 20,637.12	
				Subtotal	\$ 20,637.12		Subtotal	\$ 20,637.12	
Reason: Objection, reclassify to general unsecured claim. Claim is for pre-petition taxes owed to landlord. Not entitled to priority status under section 507(a)(8).									
7 Marshall Mall Investors, LP	5137	9/11/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 8,763.53		Priority Unsecured	\$ -	
				General Unsecured	\$ 87,933.51		General Unsecured	\$ 95,629.04	
				Subtotal	\$ 96,697.04		Subtotal	\$ 95,629.04	

Reason: Objection, partial satisfaction, reclassify balance to general unsecured claim. Priority portion of claim is for August 2020 CAM, advalorem taxes and insurance reconciliation. Administrative portion of the claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order. Reclassify to general unsecured claim. In addition, Debtor's books and records indicate that August 2020 CAM satisfied by Check No. 346246 in the amount of \$8,180.88 (\$1,068.00 August CAM portion), reducing claim by \$1,068.00.											
8 Orangehurst Venture, LP30027/23/2020Stage Stores, Inc.											
Secured					\$	29,100.00	Stage Stores, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	-			Priority Unsecured	\$	-
General Unsecured					\$	-			General Unsecured	\$	29,100.00
Subtotal					\$	29,100.00			Subtotal	\$	29,100.00
Reason: Objection, reclassify to general unsecured claim. Claim is for pre-petition rent and expenses allegedly secured by landlord's lien. Claim does not include any basis for secured status.											
9 PICKAWAY CROSSING LLC18457/12/2020Stage Stores, Inc.											
Secured					\$	-	Stage Stores, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	147,068.25			Priority Unsecured	\$	-
General Unsecured					\$	782,798.25			General Unsecured	\$	929,866.50
Subtotal					\$	929,866.50			Subtotal	\$	929,866.50
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).											
10 Pickaway Crossing, LLC18427/12/2020Stage Stores, Inc.											
Secured					\$	-	Stage Stores, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	16,191.00			Priority Unsecured	\$	-
General Unsecured					\$	24,167.76			General Unsecured	\$	40,358.76
Subtotal					\$	40,358.76			Subtotal	\$	40,358.76
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).											
11 Russell A Lundy II576311/19/2020Stage Stores, Inc.											
Secured					\$	-	Stage Stores, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	19,200.00			Priority Unsecured	\$	-
General Unsecured					\$	579,200.00			General Unsecured	\$	598,400.00
Subtotal					\$	598,400.00			Subtotal	\$	598,400.00
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for continuation of benefits for the twelve months after termination. Not entitled to priority status under section 507(a)(5).											
12 The Katare Family Revocable Trust58819/14/2022Specialty Retailers, Inc.											
Secured					\$	-	Specialty Retailers, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	33,914.83			Priority Unsecured	\$	-
General Unsecured					\$	546,666.92			General Unsecured	\$	580,581.75
Subtotal					\$	580,581.75			Subtotal	\$	580,581.75
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition deposits, taxes and penalties owed to landlord. Debtor's books and records do not reflect any deposit. Not entitled to priority status under section 507(a)(8).											
13 Venkateswaran, Ravishankar16627/9/2020Stage Stores, Inc.											
Secured					\$	-	Stage Stores, Inc.		Secured	\$	-
Administrative					\$	-			Administrative	\$	-
Priority Unsecured					\$	15,150.00			Priority Unsecured	\$	13,650.00
General Unsecured					\$	3,888.48			General Unsecured	\$	5,388.48
Subtotal					\$	19,038.48			Subtotal	\$	19,038.48
Reason: Objection, reclassify \$1,500 to general unsecured claim. Claim is for severance under section 507(a)(4), which includes a \$13,650 statutory cap.											

**SCHEDULE 2**

Satisfied Claims

ASSERTED CLAIMS						MODIFIED CLAIMS			
LINE	NAME	CLAIM DATE	FILE	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
1	1 Benton County Tax Collector	5685	11/3/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$0.00		Priority Unsecured	\$0.00
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for 2020 personal property tax. Debtor paid 2020 personal property tax in the amount of \$19,446.90 with Check No.								
1	2 Benton County Tax Collector	5686	11/3/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$0.00		Priority Unsecured	\$0.00
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for 2020 personal property tax. Debtor paid 2020 personal property tax in the amount of \$19,446.90 with Check No.								
1	3 Clark County Treasurer	5865	6/21/2021	Stage Stores, Inc.	Secured	\$15,195.09	Stage Stores, Inc.	Secured	\$0.00
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$ -		Priority Unsecured	\$ -
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$15,195.09		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for real estate property tax for Store 6112 - Clarksville, IN. Per agreement with claimant, Debtor paid \$9,034.86 under								
1	4 Department of Treasury - Internal Revenue Service	5884	3/22/2023	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$ -		Priority Unsecured	\$ -
1					General Unsecured	\$0.00		General Unsecured	\$0.00
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for corporate income taxes for 2019 and 2020 in the amount of \$0. The Debtors' books and records indicate that the Debtors have satisfied all obligations related to this claim.								

**SCHEDULE 3**

Satisfied Scheduled Claims

			ASSERTED CLAIMS			MODIFIED CLAIMS		
LINE	NAME	SCHEDULE ID	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
1	1 Arch Insurance Company	307657	Specialty Retailers, Inc.	Secured	\$ 5,500,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 5,500,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	2 Arch Insurance Company	307664	Stage Stores, Inc.	Secured	\$ 5,500,000.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 5,500,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	3 Canam Po LP	307658	Specialty Retailers, Inc.	Secured	\$ 159,700.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 159,700.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	4 Canam Po LP	307665	Stage Stores, Inc.	Secured	\$ 159,700.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 159,700.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	5 Liberty Mutual Insurance Company	307659	Specialty Retailers, Inc.	Secured	\$ 389,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 389,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	6 Liberty Mutual Insurance Company	307666	Stage Stores, Inc.	Secured	\$ 389,000.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 389,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	7 Pathlight	307661	Specialty Retailers, Inc.	Secured	\$ 22,400,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 22,400,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	8 Pathlight	307668	Stage Stores, Inc.	Secured	\$ 22,400,000.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 22,400,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							

1	9 Wells Fargo Bank, National Association, as Administrative Agent and Collateral Agent	307662 Specialty Retailers, Inc.	Secured	\$ 177,933,961.02	Specialty Retailers, Inc.	Secured	\$0.00
1		Administrative		\$ -	Administrative		\$ -
1		Priority Unsecured		\$ -	Priority Unsecured		\$ -
1		General Unsecured		\$ -	General Unsecured		\$ -
1		Subtotal		\$ 177,933,961.02	Subtotal		\$0.00
1	Reason: Objection, satisfied in full.						
1	10 Wells Fargo Bank, National Association, as Administrative Agent and Collateral Agent	307669 Stage Stores, Inc.	Secured	\$ 177,933,961.02	Stage Stores, Inc.	Secured	\$0.00
1		Administrative		\$ -	Administrative		\$ -
1		Priority Unsecured		\$ -	Priority Unsecured		\$ -
1		General Unsecured		\$ -	General Unsecured		\$ -
1		Subtotal		\$ 177,933,961.02	Subtotal		\$0.00
1	Reason: Objection, satisfied in full.						
1	11 Wells Fargo Bank, National Association, as Term Loan Agent	307663 Specialty Retailers, Inc.	Secured	\$ 25,000,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1		Administrative		\$ -	Administrative		\$ -
1		Priority Unsecured		\$ -	Priority Unsecured		\$ -
1		General Unsecured		\$ -	General Unsecured		\$ -
1		Subtotal		\$ 25,000,000.00	Subtotal		\$0.00
1	Reason: Objection, satisfied in full.						
1	12 Wells Fargo Bank, National Association, as Term Loan Agent	307670 Stage Stores, Inc.	Secured	\$ 25,000,000.00	Stage Stores, Inc.	Secured	\$0.00
1		Administrative		\$ -	Administrative		\$ -
1		Priority Unsecured		\$ -	Priority Unsecured		\$ -
1		General Unsecured		\$ -	General Unsecured		\$ -
1		Subtotal		\$ 25,000,000.00	Subtotal		\$0.00
1	Reason: Objection, satisfied in full.						

**EXHIBIT B**

Blackline Version of Revised Proposed Order



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

	)	
	)	
In re:	)	Chapter 11
	)	
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 ( <del>DRJ</del> <u>CML</u> )
	)	
Debtors.	)	(Jointly Administered)
	)	

**ORDER GRANTING PLAN ADMINISTRATOR’S TWELFTH  
OMNIBUS OBJECTION TO CERTAIN PROOFS OF CLAIM**

(Reclassify Claims, Satisfied Claims, and Satisfied Scheduled Claims)

Upon the Plan Administrator’s twelfth omnibus objection (the “Objection”)<sup>2</sup> seeking to reclassify or disallow and expunge the Disputed Claims pursuant to Bankruptcy Code Section 502; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. 157 and §§ 1334(b); and the Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Plan Administrator consents to entry of a final order under Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Objection in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having determined that the relief requested in the Objection is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and it appearing that proper and adequate notice of the Objection has been given, under the circumstances, and that no other or

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further notice is necessary; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefore,

**IT IS ORDERED, ADJUDGED AND DECREED THAT:**

1. The Objection is SUSTAINED as set forth herein.
2. The Reclassify Claims listed on Schedule 1 attached hereto are hereby reclassified as set forth in the “Modified Claims” column therein.
3. The Satisfied Claims listed on Schedule 2 hereto are hereby disallowed and expunged in their entirety.
4. The Satisfied Scheduled Claims listed on Schedule 3 hereto are hereby disallowed and expunged in their entirety.
5. Notwithstanding any prior order of this Court concerning scheduled claims numbered 307660 and 307667 also identified as proofs of claim number 2341 and 2351 (the “NUFIC Claims”) filed by National Union Fire Insurance Company of Pittsburgh, Pa. (“NUFIC”), the NUFIC Claims shall be allowed as secured claims in the exact amount of letters of credit, letter of credit proceeds and other cash collateral held by NUFIC (together, the “NUFIC Collateral”) on the Petition Date. NUFIC shall not be allowed any further or additional secured or priority claim against the Debtors or their estates. NUFIC may retain and use all the NUFIC Collateral, including applying to the NUFIC Collateral to any and all obligations of the Debtors, without further order of the Court and the secured portions of such NUFIC Claims shall be deemed satisfied. NUFIC may be allowed a general unsecured deficiency claim in such amount as the Plan Administrator and NUFIC shall later agree, or in such amount as the Court shall allow after hearing and notice. This provision is without prejudice to the rights of the Plan Administrator or NUFIC under the AIG Insurance Contracts and Article V(C) of the Plan.

6. ~~5.~~ Notwithstanding anything to the contrary contained herein, nothing herein shall affect the validity, nature, amount, allowability, priority, or otherwise seek to reclassify, disallow, or expunge any Proof of Claim set forth on Schedules 1-3 hereto. All parties' rights are reserved with respect to the "Modified Claims" set forth on Schedules 1-3 hereto, including the Plan Administrator's right to file a further objection and seek disallowance thereof.

7. ~~6.~~ The Plan Administrator's rights to amend, modify, or supplement the Objection, to file additional objections to any claims (filed or not) asserted against the Debtors, and to seek further reduction of any claim to the extent such claim has been paid, are preserved. Additionally, should one or more grounds of objection stated in the Objection be overruled, the Plan Administrator's rights to object on other stated grounds or on any other grounds that the Plan Administrator discovers are further preserved.

8. ~~7.~~ The claims, noticing, and solicitation agent, Kurtzman Carson Consultants LLC, is authorized and directed to update the claims register maintained in these chapter 11 cases to reflect the relief granted in the Order.

9. ~~8.~~ Notwithstanding any Bankruptcy Rule or Local Rule to the contrary, this Order shall be immediately effective and enforceable upon its entry.

10. ~~9.~~ This Court shall retain jurisdiction over any and all matters arising from the interpretation, implementation, or enforcement of this Order.

Houston, Texas

Dated: \_\_\_\_\_, 2023

THE HONORABLE ~~DAVID R.~~  
~~JONES~~ CHRISTOPHER M. LOPEZ  
UNITED STATES BANKRUPTCY JUDGE

**SCHEDULE 1**

Reclassify Claims

ASSERTED CLAIMS						MODIFIED CLAIMS			
LINE NAME	CLAIM #	DATE FILED	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT	
1 Beach, Martha	4087	7/27/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ 1,020.00		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ 1,020.00	
				General Unsecured	\$ -		General Unsecured	\$ -	
				Subtotal	\$ 1,020.00		Subtotal	\$ 1,020.00	
Reason: Objection, reclassify to priority. Claim is for services performed and not goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status.									
2 Cedar-Carls Corner, LLC	5624	10/27/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -	
				Administrative	\$ 3,866.82		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ -	
				General Unsecured	\$ -		General Unsecured	\$ 3,866.82	
				Subtotal	\$ 3,866.82		Subtotal	\$ 3,866.82	
Reason: Objection, reclassify to general unsecured claim. Claim is for pre- and post-petition fire suppression, CAM and insurance and not for goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status. In addition, administrative claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order.									
3 Clark, Deborah A	4392	8/6/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -	
				Administrative	\$ 1,541.28		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ 1,541.28	
				General Unsecured	\$ -		General Unsecured	\$ -	
				Subtotal	\$ 1,541.28		Subtotal	\$ 1,541.28	
Reason: Objection, reclassify to priority. Claim is for severance pay and not goods sold within 20 days under section 503(b)(9) and therefore not entitled to administrative claim status.									
4 Cole MT Riverdale UT, LLC	5544	10/10/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ 911.59		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ -	
				General Unsecured	\$ 589,038.85		General Unsecured	\$ 589,950.44	
				Subtotal	\$ 589,950.44		Subtotal	\$ 589,950.44	
Reason: Objection, reclassify to general unsecured claim. Claim is for interest on late landlord payments. Administrative portion of the claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order.									
5 EUGENE A. DELLAVALLE JR	2698	7/21/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 1,535.52		Priority Unsecured	\$ -	
				General Unsecured	\$ 29,591.03		General Unsecured	\$ 31,126.55	
				Subtotal	\$ 31,126.55		Subtotal	\$ 31,126.55	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).									
6 J.A. Trochta and Associates, LLC	2304	7/15/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 20,637.12		Priority Unsecured	\$ -	
				General Unsecured	\$ -		General Unsecured	\$ 20,637.12	
				Subtotal	\$ 20,637.12		Subtotal	\$ 20,637.12	
Reason: Objection, reclassify to general unsecured claim. Claim is for pre-petition taxes owed to landlord. Not entitled to priority status under section 507(a)(8).									
7 Marshall Mall Investors, LP	5137	9/11/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -	
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 8,763.53		Priority Unsecured	\$ -	
				General Unsecured	\$ 87,933.51		General Unsecured	\$ 95,629.04	
				Subtotal	\$ 96,697.04		Subtotal	\$ 95,629.04	

Reason: Objection, partial satisfaction, reclassify balance to general unsecured claim. Priority portion of claim is for August 2020 CAM, advalorem taxes and insurance reconciliation. Administrative portion of the claim does not comply with the procedures set forth in the Bar Date Order, Plan and Confirmation Order. Reclassify to general unsecured claim. In addition, Debtor's books and records indicate that August 2020 CAM satisfied by Check No. 346246 in the amount of \$8,180.88 (\$1,068.00 August CAM portion), reducing claim by \$1,068.00.									
8	Orangehurst Venture, LP	3002	7/23/2020	Stage Stores, Inc.	Secured	\$ 29,100.00	Stage Stores, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ -		Priority Unsecured	\$ -	
				General Unsecured	\$ -		General Unsecured	\$ 29,100.00	
				Subtotal	\$ 29,100.00		Subtotal	\$ 29,100.00	
Reason: Objection, reclassify to general unsecured claim. Claim is for pre-petition rent and expenses allegedly secured by landlord's lien. Claim does not include any basis for secured status.									
9	PICKAWAY CROSSING LLC	1845	7/12/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 147,068.25		Priority Unsecured	\$ -	
				General Unsecured	\$ 782,798.25		General Unsecured	\$ 929,866.50	
				Subtotal	\$ 929,866.50		Subtotal	\$ 929,866.50	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).									
10	Pickaway Crossing, LLC	1842	7/12/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 16,191.00		Priority Unsecured	\$ -	
				General Unsecured	\$ 24,167.76		General Unsecured	\$ 40,358.76	
				Subtotal	\$ 40,358.76		Subtotal	\$ 40,358.76	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition taxes and penalties owed to landlord. Not entitled to priority status under section 507(a)(8).									
11	Russell A Lundy II	5763	11/19/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 19,200.00		Priority Unsecured	\$ -	
				General Unsecured	\$ 579,200.00		General Unsecured	\$ 598,400.00	
				Subtotal	\$ 598,400.00		Subtotal	\$ 598,400.00	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for continuation of benefits for the twelve months after termination. Not entitled to priority status under section 507(a)(5).									
12	The Katare Family Revocable Trust	5881	9/14/2022	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 33,914.83		Priority Unsecured	\$ -	
				General Unsecured	\$ 546,666.92		General Unsecured	\$ 580,581.75	
				Subtotal	\$ 580,581.75		Subtotal	\$ 580,581.75	
Reason: Objection, reclassify to general unsecured claim. Priority portion of claim is for pre-petition deposits, taxes and penalties owed to landlord. Debtor's books and records do not reflect any deposit. Not entitled to priority status under section 507(a)(8).									
13	Venkateswaran, Ravishankar	1662	7/9/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
				Administrative	\$ -		Administrative	\$ -	
				Priority Unsecured	\$ 15,150.00		Priority Unsecured	\$ 13,650.00	
				General Unsecured	\$ 3,888.48		General Unsecured	\$ 5,388.48	
				Subtotal	\$ 19,038.48		Subtotal	\$ 19,038.48	
Reason: Objection, reclassify \$1,500 to general unsecured claim. Claim is for severance under section 507(a)(4), which includes a \$13,650 statutory cap.									

**SCHEDULE 2**

Satisfied Claims

ASSERTED CLAIMS						MODIFIED CLAIMS			
LINE	NAME	CLAIM DATE	FILE	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
1	1 Benton County Tax Collector	5685	11/3/2020	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$0.00		Priority Unsecured	\$0.00
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for 2020 personal property tax. Debtor paid 2020 personal property tax in the amount of \$19,446.90 with Check No.								
1	2 Benton County Tax Collector	5686	11/3/2020	Specialty Retailers, Inc.	Secured	\$ -	Specialty Retailers, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$0.00		Priority Unsecured	\$0.00
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for 2020 personal property tax. Debtor paid 2020 personal property tax in the amount of \$19,446.90 with Check No.								
1	3 Clark County Treasurer	5865	6/21/2021	Stage Stores, Inc.	Secured	\$15,195.09	Stage Stores, Inc.	Secured	\$0.00
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$ -		Priority Unsecured	\$ -
1					General Unsecured	\$ -		General Unsecured	\$ -
1					Subtotal	\$15,195.09		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for real estate property tax for Store 6112 - Clarksville, IN. Per agreement with claimant, Debtor paid \$9,034.86 under								
1	4 Department of Treasury - Internal Revenue Service	5884	3/22/2023	Stage Stores, Inc.	Secured	\$ -	Stage Stores, Inc.	Secured	\$ -
1					Administrative	\$ -		Administrative	\$ -
1					Priority Unsecured	\$ -		Priority Unsecured	\$ -
1					General Unsecured	\$0.00		General Unsecured	\$0.00
1					Subtotal	\$0.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full. Claim is for corporate income taxes for 2019 and 2020 in the amount of \$0. The Debtors' books and records indicate that the Debtors have satisfied all obligations related to this claim.								



**SCHEDULE 3**

Satisfied Scheduled Claims

			ASSERTED CLAIMS			MODIFIED CLAIMS		
LINE	NAME	SCHEDULE ID	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT
1	1 Arch Insurance Company	307657	Specialty Retailers, Inc.	Secured	\$ 5,500,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 5,500,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	2 Arch Insurance Company	307664	Stage Stores, Inc.	Secured	\$ 5,500,000.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 5,500,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	3 Canam Po LP	307658	Specialty Retailers, Inc.	Secured	\$ 159,700.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 159,700.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	4 Canam Po LP	307665	Stage Stores, Inc.	Secured	\$ 159,700.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 159,700.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	5 Liberty Mutual Insurance Company	307659	Specialty Retailers, Inc.	Secured	\$ 389,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 389,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
1	6 Liberty Mutual Insurance Company	307666	Stage Stores, Inc.	Secured	\$ 389,000.00	Stage Stores, Inc.	Secured	\$0.00
1				Administrative	\$ -		Administrative	\$ -
1				Priority Unsecured	\$ -		Priority Unsecured	\$ -
1				General Unsecured	\$ -		General Unsecured	\$ -
1				Subtotal	\$ 389,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.							
4	7 National Union Fire Insurance Co. of Pittsburgh, PA and Affiliates	307660	Specialty Retailers, Inc.	Secured	\$ 719,064.00	Specialty Retailers, Inc.	Secured	\$0.00
4				Administrative	\$ -		Administrative	\$ -
4				Priority Unsecured	\$ -		Priority Unsecured	\$ -
4				General Unsecured	\$ -		General Unsecured	\$ -
4				Subtotal	\$ 719,064.00		Subtotal	\$0.00
4	Reason: Objection, satisfied in full.							
4	8 National Union Fire Insurance Co. of Pittsburgh, PA and Affiliates	307667	Stage Stores, Inc.	Secured	\$ 719,064.00	Stage Stores, Inc.	Secured	\$0.00
4				Administrative	\$ -		Administrative	\$ -
4				Priority Unsecured	\$ -		Priority Unsecured	\$ -
4				General Unsecured	\$ -		General Unsecured	\$ -
4				Subtotal	\$ 719,064.00		Subtotal	\$0.00
4	Reason: Objection, satisfied in full.							

1	9 Pathlight	307661 Specialty Retailers, Inc.	Secured	\$ 22,400,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 22,400,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						
1	10 Pathlight	307668 Stage Stores, Inc.	Secured	\$ 22,400,000.00	Stage Stores, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 22,400,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						
1	11 Wells Fargo Bank, National Association, as Administrative Agent and Collateral Agent	307662 Specialty Retailers, Inc.	Secured	\$ 177,933,961.02	Specialty Retailers, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 177,933,961.02		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						
1	12 Wells Fargo Bank, National Association, as Administrative Agent and Collateral Agent	307669 Stage Stores, Inc.	Secured	\$ 177,933,961.02	Stage Stores, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 177,933,961.02		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						
1	13 Wells Fargo Bank, National Association, as Term Loan Agent	307663 Specialty Retailers, Inc.	Secured	\$ 25,000,000.00	Specialty Retailers, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 25,000,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						
1	14 Wells Fargo Bank, National Association, as Term Loan Agent	307670 Stage Stores, Inc.	Secured	\$ 25,000,000.00	Stage Stores, Inc.	Secured	\$0.00
1			Administrative	\$ -		Administrative	\$ -
1			Priority Unsecured	\$ -		Priority Unsecured	\$ -
1			General Unsecured	\$ -		General Unsecured	\$ -
1			Subtotal	\$ 25,000,000.00		Subtotal	\$0.00
1	Reason: Objection, satisfied in full.						