

**United States Bankruptcy Court
District of Maryland (Baltimore Division)**

In re Boyds Operations, Inc.

Debtor(s)

Case No. 05-43816DK

Chapter 11

AMENDED SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts from Schedules D, E, and F to determine the total amount of the debtor's liabilities.

| NAME OF SCHEDULE | ATTACHED (YES/NO) | NO. OF SHEETS | AMOUNTS SCHEDULED | | |
|--|-------------------|---------------|-------------------|-------------------|---------------|
| | | | ASSETS | LIABILITIES | OTHER |
| A - Real Property | Yes | 1 | 0.00 | | |
| B - Personal Property | Yes | 5 | 9,791.00 | | |
| C - Property Claimed as Exempt | No | 0 | | | |
| D - Creditors Holding Secured Claims | Yes | 1 | | 57,730,000.00 | |
| E - Creditors Holding Unsecured Priority Claims | Yes | 2 | | 1,327.92 | |
| F - Creditors Holding Unsecured Nonpriority Claims | Yes | 1 | | 0.00 | |
| G - Executory Contracts and Unexpired Leases | Yes | 1 | | | |
| H - Codebtors | Yes | 2 | | | |
| I - Current Income of Individual Debtor(s) | No | 0 | | | N/A |
| J - Current Expenditures of Individual Debtor(s) | No | 0 | | | N/A |
| Total Number of Sheets of ALL Schedules | | 13 | | | |
| | | | Total Assets | 9,791.00 | |
| | | | | Total Liabilities | 57,731,327.92 |

Schedules of Assets and Liabilities

General Notes

Note 1: The Schedules of Assets and Liabilities (the “Schedules”) have been prepared by the Debtor’s management and are unaudited. While management of the Debtor has made every reasonable effort to ensure that the Schedules are accurate and complete based upon information that was available at the time of preparation, the subsequent receipt of information may result in material changes in financial data contained in the Schedules and inadvertent errors or omissions may exist. To the extent the Debtor discovers additional information that may suggest a material difference, the Debtor will amend the Schedules to reflect such changes. Accordingly, the Debtor reserves all rights to amend its Schedules as may be necessary or appropriate.

Note 2: It would be prohibitively expensive and unduly burdensome to obtain current market valuations of the Debtor’s property interests. Accordingly, unless otherwise indicated, the Schedules and the Summary of Schedules reflect the net book values, rather than current market values, of the Debtor’s assets and may not reflect the net realizable value.

Note 3: The Schedules do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles, nor are they intended to fully reconcile to any financial statements otherwise prepared and/or distributed by the Debtor.

Note 4: Any failure to designate a claim on the Schedules as “disputed,” “contingent” or “unliquidated” does not constitute an admission by the Debtor that such amount is not “disputed,” “contingent” or “unliquidated.” The Debtor reserves the right to dispute, or to assert offsets or defenses to, any claim reflected on its Schedules as to amount, liability or classification or to otherwise subsequently designate any claim as “disputed,” “contingent” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtor.

Note 5: Listing a claim (i) in Schedule D as “secured,” (ii) in Schedule E as “priority” or (iii) in Schedule F as “unsecured nonpriority,” or listing a contract in Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtor of the legal rights of the claimant or a waiver of the Debtor’s right to recharacterize or reclassify such claim or contract.

Note 6: Prior to the Commencement Date, the Debtor routinely engaged in intercompany transactions, which were evidenced by intercompany loans. If upon further review and investigation any intercompany loan balances listed in the Schedules require updating, the Debtor will update such balances in accordance with Rule 1009 of the Federal Rules of Bankruptcy Procedure, as appropriate.

Note 7: The claims of individual creditors for, among other things, goods, products, services or taxes are listed as the amounts entered on the Debtor’s books and records and may not reflect credits, allowances or other adjustments due from such creditors to the

Debtor. The Debtor reserves all of its rights respecting such credits, allowances or other adjustments.

Note 8: Pursuant to certain first-day orders issued by the Court, the Debtor was authorized to pay various outstanding prepetition claims, such as certain employee wages and benefit claims, tax claims, customer claims, shipping claims and warehousing claims. If the Debtor had any such claims on the Commencement Date that have been subsequently paid pursuant to Court order, that fact has been noted as applicable on the respective Schedules.

Note 9: The Debtor estimates that prior to October 16, 2005, it accrued certain current expenses and other long-term liabilities that either are not payable at this time or have not yet been reported and, therefore, are not otherwise set forth in the Schedules. The accrued liabilities, for which the Debtor has accrued reserves, relate to, among other things, the Debtor's workers' compensation plans, vacation policies, litigation, environmental programs and federal, state and local taxes.

Note 10: Unless otherwise indicated, all amounts are listed as of immediately prior to the Commencement Date on October 16, 2005.

AMENDED SCHEDULE E — CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name and mailing address, including zip code, and account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of this petition.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotal" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Repeat this total also on the Summary of Schedules.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees, up to a maximum of \$4,650* per employee, earned within 90 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507 (a)(3).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to a maximum of \$4,650* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(5).

Deposits by individuals

Claims of individuals up to a maximum of \$2,100* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(6)

Alimony, Maintenance, or Support

Claims of a spouse, former spouse, or child of the debtor for alimony, maintenance, or support, to the extent provided in 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

*Amounts are subject to adjustment on April 1, 2004, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

AMENDED SCHEDULE E – CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Taxes and Certain Other Debts Owed to Governmental Units

| CREDITORS NAME AND MAILING ADDRESS, INCLUDING ZIP CODE | C O D E B O R | H W J C | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM | TYPE OF PRIORITY | | | TOTAL AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY |
|--|---------------------------------|---|---|--|--|--------------------------------------|-----------------------|-----------------------------|
| | | | | C O N T I N G E N T | U N L I Q U I D A T E D | D I S P U T E D | | |
| Account No. See attached Amended Schedule E-1 | | <input checked="" type="checkbox"/> Husband, Wife, Joint or Community | Taxes Not Paid As Of Date Of Amended Schedules | X | | | \$ 1,327.92 | \$ 1,327.92 |
| Account No. | | | | | | | \$ | \$ |
| Account No. | | | | | | | \$ | \$ |
| Account No. | | | | | | | \$ | \$ |
| Account No. | | | | | | | \$ | \$ |

1 continuation sheets attached

| | |
|----------------------|-------------|
| Subtotal → | \$ 1,327.92 |
| (Total of this page) | |
| Total → | \$ 1,327.92 |

(Report on Summary of Schedules)

AMENDED SCHEDULE E-1
BOYDS OPERATIONS, INC. 05-43816 DK
TAXES NOT PAID AS OF DATE OF AMENDED SCHEDULES

| Name | Contingent | Unliquidated | Disputed | ClaimAmt | Consideration | PriorityAmt | PriorityType |
|---|------------|--------------|----------|-------------------|---------------|-------------------|--------------|
| Arizona Dept of Revenue PO Box 29079 Phoenix, AZ 85038 | X | | | \$50.00 | Taxes | \$50.00 | Taxes |
| Louisiana Dept of Revenue PO Box 201 Baton Rouge, LA 70821 | | | | \$14.92 | Taxes | \$14.92 | Taxes |
| North Carolina Dept of Rev PO Box 25000 Raleigh, NC 27640 | X | | | \$88.00 | Taxes | \$88.00 | Taxes |
| State of Montana PO Box 8021 Helena, MT 59604 | X | | | \$50.00 | Taxes | \$50.00 | Taxes |
| State of New Jersey Revenue Processing Center PO Box 666 Trenton, NJ 08646 | X | | | \$1,000.00 | Taxes | \$1,000.00 | Taxes |
| Tennessee Dept of Revenue Andrew Jackson State Office Building 500 Deaderick Street Nashville, TN 37242 | X | | | \$100.00 | Taxes | \$100.00 | Taxes |
| Wisconsin Dept of Revenue Box 8908 Madison, WI 53708 | X | | | \$25.00 | Taxes | \$25.00 | Taxes |
| Total: | | | | \$1,327.92 | | \$1,327.92 | |

United States Bankruptcy Court
District of Maryland (Baltimore Division)

In re Boyd's Operations, Inc.

Debtor(s)

Case No. 05-43815DK
Chapter 11

DECLARATION CONCERNING DEBTOR'S AMENDED SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Chief Financial Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 5 sheets and that they are true and correct to the best of my knowledge, information, and belief.

Date 11/13/06

Signature Joseph E. Macharsky
Joseph E. Macharsky
Chief Financial Officer

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.