

Statement of Financial Affairs

General Notes

Note 1: The Statement of Financial Affairs (the “Statement”) has been prepared by the Debtor’s management and is unaudited. While management of the Debtor has made every reasonable effort to ensure that the Statement is 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 Statement 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 Statement to reflect such changes. Accordingly, the Debtor reserves all rights to amend its Statement as may be necessary or appropriate.

Note 2: Unless otherwise indicated, all amounts are listed as of the close of business on October 16, 2005.

Note 3: It would be prohibitively expensive and unduly burdensome to obtain current market valuations of the Debtor’s property interests. Accordingly, unless otherwise indicated, the Statement reflects the net book values, rather than current market values, of the Debtor’s assets and may not reflect the net realizable value.

Note 4: The Statement does 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 5: 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 and other adjustments.

Note 6: 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 Statement. The accrued liabilities, for which the Debtor has accrued reserves, relate to, among other things, workers’ compensation plans, vacation policies, litigation, environmental programs and federal, state and local taxes.

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

In re **The Boyds Collection, Ltd.**

Debtor(s)

Case No. **05-43793DK**

Chapter **11**

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs.

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE (if more than one)

2. Income other than from employment or operation of business

None State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

- None a. List all payments on loans, installment purchases of goods or services, and other debts, aggregating more than \$600 to any creditor, made within **90 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF CREDITOR | DATES OF PAYMENTS | AMOUNT PAID | AMOUNT STILL OWING |
|------------------------------|-------------------|-------------|--------------------|
|------------------------------|-------------------|-------------|--------------------|

- None b. List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR | DATE OF PAYMENT | AMOUNT PAID | AMOUNT STILL OWING |
|---|-----------------|-------------|--------------------|
|---|-----------------|-------------|--------------------|

4. Suits and administrative proceedings, executions, garnishments and attachments

- None a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| CAPTION OF SUIT AND CASE NUMBER | NATURE OF PROCEEDING | COURT OR AGENCY AND LOCATION | STATUS OR DISPOSITION |
|--|--|---|-------------------------------------|
| The Boyds Collection, Ltd v. The Bearington Collection, Inc, Case No. 1:02-CV-2083 | Copyright Infringement | US District Court for the Middle District of Pennsylvania | Settled- June 2005 |
| The Boyds Collection, Ltd. v. Stephen C. Chambliss and Stephen C. Chambliss d/b/a Timothy's, Case No. 1:CV-03-1416 | Wrongful Termination | US District Court for the Middle District of Pennsylvania | Settlement Pending - September 2005 |
| ACQRA Solutions, LLC v. The Boyds Collection, Ltd, Case No. 01-20500 | Unpaid Fees for Services. Boyds counter sued for failure to produce product. | Court of Common Pleas, Montgomery County, Pennsylvania | On-going/Depositions |

- None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED | DATE OF SEIZURE | DESCRIPTION AND VALUE OF PROPERTY |
|--|-----------------|-----------------------------------|
|--|-----------------|-----------------------------------|

5. Repossessions, foreclosures and returns

- None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF CREDITOR OR SELLER | DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN | DESCRIPTION AND VALUE OF PROPERTY |
|--|--|-----------------------------------|
|--|--|-----------------------------------|

6. Assignments and receiverships

- None a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF ASSIGNEE | DATE OF ASSIGNMENT | TERMS OF ASSIGNMENT OR SETTLEMENT |
|------------------------------|--------------------|-----------------------------------|
|------------------------------|--------------------|-----------------------------------|

- None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF CUSTODIAN | NAME AND LOCATION OF COURT CASE TITLE & NUMBER | DATE OF ORDER | DESCRIPTION AND VALUE OF PROPERTY |
|-------------------------------|---|---------------|-----------------------------------|
|-------------------------------|---|---------------|-----------------------------------|

7. Gifts

- None List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF PERSON OR ORGANIZATION | RELATIONSHIP TO DEBTOR, IF ANY | DATE OF GIFT | DESCRIPTION AND VALUE OF GIFT |
|--|--------------------------------|--------------|-------------------------------|
|--|--------------------------------|--------------|-------------------------------|

8. Losses

- None List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| DESCRIPTION AND VALUE OF PROPERTY | DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS | DATE OF LOSS |
|-----------------------------------|--|--------------|
|-----------------------------------|--|--------------|

9. Payments related to debt counseling or bankruptcy

- None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

| NAME AND ADDRESS OF PAYEE | DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR | AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY |
|---------------------------|---|--|
|---------------------------|---|--|

10. Other transfers

- None List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR | DATE | DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED |
|--|------|--|
|--|------|--|

11. Closed financial accounts

- None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF INSTITUTION | TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE | AMOUNT AND DATE OF SALE OR CLOSING |
|---------------------------------|--|------------------------------------|
|---------------------------------|--|------------------------------------|

12. Safe deposit boxes

- None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY | NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY | DESCRIPTION OF CONTENTS | DATE OF TRANSFER OR SURRENDER, IF ANY |
|---|---|---|---------------------------------------|
| PNC Bank 639 South Street Mc Sherrystown, PA 17344 | Michelle Klunk; Brad Becker; Malinda Insley; and Lisa Startzel 350 South Street Mc Sherrystown, PA 17344 | Three Safe Deposit Boxes containing back-up tapes, deeds, titles | N/A |

13. Setoffs

- None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| NAME AND ADDRESS OF CREDITOR | DATE OF SETOFF | AMOUNT OF SETOFF |
|------------------------------|----------------|------------------|
|------------------------------|----------------|------------------|

14. Property held for another person

- None List all property owned by another person that the debtor holds or controls.

| NAME AND ADDRESS OF OWNER | DESCRIPTION AND VALUE OF PROPERTY | LOCATION OF PROPERTY |
|---------------------------|-----------------------------------|----------------------|
|---------------------------|-----------------------------------|----------------------|

15. Prior address of debtor

- None If the debtor has moved within the **two years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

| ADDRESS | NAME USED | DATES OF OCCUPANCY |
|---|-----------------------------|------------------------------|
| 348 Poplar Street Hanover, PA 17331-2358 | Poplar St. Warehouse | July 2000 - July 2005 |

16. Spouses and Former Spouses

- None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the **six-year period** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

- None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

| SITE NAME AND ADDRESS | NAME AND ADDRESS OF GOVERNMENTAL UNIT | DATE OF NOTICE | ENVIRONMENTAL LAW |
|-----------------------|---------------------------------------|----------------|-------------------|
|-----------------------|---------------------------------------|----------------|-------------------|

- None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

| SITE NAME AND ADDRESS | NAME AND ADDRESS OF GOVERNMENTAL UNIT | DATE OF NOTICE | ENVIRONMENTAL LAW |
|-----------------------|---------------------------------------|----------------|-------------------|
|-----------------------|---------------------------------------|----------------|-------------------|

- None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

| NAME AND ADDRESS OF GOVERNMENTAL UNIT | DOCKET NUMBER | STATUS OR DISPOSITION |
|---------------------------------------|---------------|-----------------------|
|---------------------------------------|---------------|-----------------------|

18 . Nature, location and name of business

- None a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was a self-employed professional within the **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

| NAME | TAXPAYER I.D. NO. (EIN) | ADDRESS | NATURE OF BUSINESS | BEGINNING AND ENDING DATES |
|---|-------------------------|---|-----------------------------|----------------------------|
| The Boyds Collection, Ltd., LP | 23-2975991 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | 7/31/1998 to Present |
| Boyds Operations, Inc. | 23-2972906 | 350 South Street Mc Sherrystown, PA 17344 | General Partner | 4/16/1998 to Present |
| The Boyds Collection - Pigeon Forge LLP | 20-0913244 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | 10/9/2003 to Present |
| The Boyds Collection - Myrtle Beach LLC | 20-1303622 | 350 South Street Mc Sherrystown, PA 17344 | Shell (Intended for retail) | 3/25/2004 to Present |

| NAME | TAXPAYER I.D. NO. (EIN) | ADDRESS | NATURE OF BUSINESS | BEGINNING AND ENDING DATES |
|---|-------------------------|---|-----------------------------|----------------------------|
| The Boyds Collection - Branson LLC | Not yet applied for | 350 South Street Mc Sherrystown, PA 17344 | Shell (Intended for retail) | 6/29/04 to Present |
| J & T Designs & Imaginations, Inc. | 75-2761589 | 350 South Street Mc Sherrystown, PA 17344 | Shell via acquisition | 2/2001 to Present |
| HC Accents & Associates, Inc. | 37-278811 | 350 South Street Mc Sherrystown, PA 17344 | Shell via acquisition | 11/1998 to Present |
| Boyds Bear & Company, LP | 23-3092698 | 350 South Street Mc Sherrystown, PA 17344 | Non-operating Company | 9/10/2001 to Present |
| The Boyds Collection Corp - Nova Scotia | 88079/6305/RP 0001 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | 8/8/2003 to Present |
| The Boyds Collection GmbH- Germany | 29/671/0109/7 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | |
| The Boyds Collection Ltd - UK | 38090S2 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | |
| The Boyds Collection BV - Netherlands | 34183156 | 350 South Street Mc Sherrystown, PA 17344 | Operating company | |

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within the **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or otherwise self-employed.

*(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within the six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)*

19. Books, records and financial statements

None a. List all bookkeepers and accountants who within the **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

| NAME AND ADDRESS | DATES SERVICES RENDERED |
|--|-------------------------|
| Brad Becker Controller The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2003 to Current |
| Tim Kiick Director of Finance The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2005 to Current |

| NAME AND ADDRESS | DATES SERVICES RENDERED |
|---|-------------------------|
| Joseph Macharsky Chief Financial Officer The Boyds Collection Ltd. 350 South Street Mc Sherrystown, PA 17344 | 2003 to Current |
| Lisa Startzel Accounting Assistant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2002 to Current |
| Krista Wolf Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2004 to Current |
| Karen Lentz Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2003 to Current |
| Michelle Klunk Accounting Assistant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2003 to Current |
| Elaine Dettinburn Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 2003 to 10/05 |
| Autumn Staub Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 | 7/03 to 4/05 |

None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

| NAME | ADDRESS | DATES SERVICES RENDERED |
|----------------------------------|--|---|
| Deloitte & Touche LLP | 12th Floor 100 S. Charles Street Baltimore, MD 21201-2713 | 7/05; 4/05; 1/05; 10/04; 7/04; 4/04; 1/04; 10/03 |

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

| NAME | ADDRESS |
|--------------------|--|
| Brad Becker | Controller The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |
| Tim Kiick | Director of Finance The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |

| NAME | ADDRESS |
|-------------------------|--|
| Joseph Macharsky | Chief Financial Officer The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |
| Lisa Startzel | Accounting Assistant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |
| Krista Wolf | Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |
| Karen Lentz | Staff Accountant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |
| Michelle Klunk | Accounting Assistant The Boyds Collection Ltd., LP 350 South Street Mc Sherrystown, PA 17344 |

None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of this case by the debtor.

| NAME AND ADDRESS | DATE ISSUED |
|--|---|
| Trade Risk Guaranty Brokerage Suite C 28874 West Rand Road Lakemoor, IL 60051 | March 2005 |
| Securities and Exchange Commission 100 F Street NE Washington, DC 20549 | November 2003, March 2004, May 2004, August 2004, November 2004, March 2005, May 2005, August 2005 |
| Farallon Partners, LLC c/o Farallon Capital Management One Maritime Plaza, Ste 1325 San Francisco, CA 94111 | February 2005 |
| Canpartners Investments IV, LLC c/o Canyon Capital Advisors 9665 Wilshire Blvd., #200 Beverly Hills, CA 90212 | February 2005 |
| Bank of America, N.A. Mailcode CA5-701-05-19 1455 Market St, 5th FL San Francisco, CA 94103 | February 2005 |
| D.E. Shaw Laminar Lending, Inc. 120 West 45th St, 39th Fl Tower 45 New York, NY 10036 | May 2005 |
| All Shareholders (Annual Report) | May 2004 May 2005 |

20. Inventories

- None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

| DATE OF INVENTORY | INVENTORY SUPERVISOR | DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis) |
|-------------------|----------------------|---|
|-------------------|----------------------|---|

- None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

| DATE OF INVENTORY | NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS |
|-------------------|---|
|-------------------|---|

21 . Current Partners, Officers, Directors and Shareholders

- None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

| NAME AND ADDRESS | NATURE OF INTEREST | PERCENTAGE OF INTEREST |
|------------------|--------------------|------------------------|
|------------------|--------------------|------------------------|

- None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

| NAME AND ADDRESS | TITLE | NATURE AND PERCENTAGE OF STOCK OWNERSHIP |
|---|--|---|
| Jan L. Murley c/o The Boyds Collection, Ltd. 350 South Street Mc Sherrystown, PA 17344 | Chief Executive Officer | Less than 1% |
| Joseph E. Macharsky c/o The Boyds Collection, Ltd. 350 South Street Mc Sherrystown, PA 17344 | Chief Financial Officer and Secretary | Less than 1% |
| Michael E. Prager c/o The Boyds Collection, Ltd. 350 South Street Mc Sherrystown, PA 17344 | Group Vice President Wholesale and Operations | Less than 1% |
| Jan L. Murley c/o The Boyds Collection, Ltd. 350 South Street Mc Sherrystown, PA 17344 | Director | Less than 1% |
| Scott M. Stuart 519 N. Maple Avenue Greenwich, CT 06830 | Director | Less than 1% |
| Marc A. Lipshultz 1021 Park Avenue Apt. 3C New York, NY 10128 | Director | Less than 1% |
| Simon E. Brown Kohlberg Kravis Roberts & Co., LP 9 West 57th Street New York, NY 10019 | Director | Less than 1% |
| K. Brent Somers 6601 Limberlost Ct. Solon, OH 44139 | Director | Less than 1% |
| Ann T. Buivid 44 Fern Valley Rd. Weston, CT 06883 | Director | Less than 1% |

| NAME AND ADDRESS | TITLE | NATURE AND PERCENTAGE OF STOCK OWNERSHIP |
|--|--------------------|--|
| James McCann 11 Bonnie Eights Rd. Manhasset, NY 11030-1636 | Director | Less than 1% |
| Edwin Artzt One Proctor and Gamble Plaza Cincinnati, OH 45202 | Director | Less than 1% |
| Kohlberg Kravis Roberts & Co., LP 9 West 57th Street New York, NY 10019 | Shareholder | 36% |
| Gary M. Lowenthal 1198 Bull Frog Road Fairfield, PA 17320 | Shareholder | Less than 1% |
| The GJL LLC 1198 Bull Frog Road Fairfield, PA 17320 | Shareholder | 7% |
| D.E. Shaw Laminar Lending, Inc. 120 West 45th Street 39th Floor, Tower 45 New York, NY 10036 | Shareholder | 19.90% |

22 . Former partners, officers, directors and shareholders

- None a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

| NAME | ADDRESS | DATE OF WITHDRAWAL |
|------|---------|--------------------|
|------|---------|--------------------|

- None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

| NAME AND ADDRESS | TITLE | DATE OF TERMINATION |
|--|--|------------------------|
| Gary Lowenthal 1198 Bull Frog Road Fairfield, PA 17320 | Director | May 24, 2005 |
| Brian Carroll 785 Park Avenue, Apt 17A New York, NY 10021 | Director | May 24, 2005 |
| William Feast 4105 Greenway Baltimore, MD 21218 | Group Vice President- Retail | August 26, 2005 |
| Catherine Clark 2535 Waterside Drive Frederick, MD 21701-3211 | Group Vice President - Supply Chain | August 26, 2005 |

23 . Withdrawals from a partnership or distributions by a corporation

- None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

| NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR | DATE AND PURPOSE OF WITHDRAWAL | AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY |
|---|--------------------------------|--|
|---|--------------------------------|--|

11

24. Tax Consolidation Group.

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within the six-year period immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

25. Pension Funds.

None If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within the six-year period immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date 12/14/05

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

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

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