

Borders, Inc.
Case Number: 11-10615

Attachment 3c

Payments to creditors

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

<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
ARCHBOLD, MICHAEL	Board Fees	3/25/2010	\$6,250
	Board Fees	3/25/2010	\$28,125
	Expense Reimbursement	6/3/2010	\$988
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Expense Reimbursement	7/8/2010	\$1,270
	Board Fees	7/12/2010	\$28,125
	Board Fees	7/12/2010	\$6,250
	Board Fees	9/30/2010	\$28,125
	Board Fees	9/30/2010	\$6,250
	Board Fees	12/21/2010	\$6,250
	Board Fees	12/21/2010	\$28,125
	TOTAL ARCHBOLD, MICHAEL		\$173,758

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BIERLEY, MARK R	Compensation	2/26/2010	\$5,769
	Compensation	3/12/2010	\$14,423
	Compensation	3/26/2010	\$14,423
	Restricted Shares	4/2/2010	\$4,976
	Compensation	4/9/2010	\$14,423
	Compensation	4/23/2010	\$14,423
	Retention Bonus	4/23/2010	\$300,000
	Restricted Shares	4/25/2010	\$3,298
	Compensation	5/7/2010	\$14,423
	Compensation	5/21/2010	\$14,423
	Other	5/25/2010	\$2,568
	Compensation	6/4/2010	\$14,423
	Compensation	6/18/2010	\$14,423
	Compensation	7/2/2010	\$23,077
	Other	7/2/2010	\$7,789
	Restricted Shares	7/2/2010	\$1,619
	Compensation	7/16/2010	\$23,077
	Compensation	7/30/2010	\$23,077
	Compensation	8/13/2010	\$23,077
	Expense Reimbursement	8/19/2010	\$18
	Compensation	8/27/2010	\$23,077
	Compensation	9/10/2010	\$23,077
	Compensation	9/24/2010	\$2,308
	Other	9/24/2010	\$19,223
	Stock Options	12/15/2010	\$20,640
		TOTAL BIERLEY, MARK R	

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
BROWN, PAUL			
	Board Fees	3/25/2010	\$28,125
	Expense Reimbursement	6/10/2010	\$980
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Board Fees	7/1/2010	\$28,125
	Board Fees	9/30/2010	\$28,125
	Board Fees	12/21/2010	\$28,125
		TOTAL BROWN, PAUL	\$147,480

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
CARNEY, THOMAS	Compensation	2/26/2010	\$4,615
	Compensation	3/12/2010	\$11,538
	Compensation	3/26/2010	\$11,538
	Restricted Shares	4/2/2010	\$10,450
	Compensation	4/9/2010	\$11,538
	Compensation	4/23/2010	\$11,538
	Restricted Shares	4/25/2010	\$4,916
	Compensation	5/7/2010	\$11,538
	Compensation	5/21/2010	\$11,538
	Compensation	6/4/2010	\$11,538
	Compensation	6/18/2010	\$11,538
	Compensation	7/2/2010	\$17,308
	Other	7/2/2010	\$5,192
	Compensation	7/16/2010	\$17,308
	Expense Reimbursement	7/29/2010	\$87
	Compensation	7/30/2010	\$17,308
	Compensation	8/13/2010	\$17,308
	Compensation	8/27/2010	\$17,308
	Compensation	9/10/2010	\$17,308
	Compensation	9/24/2010	\$17,308
	Compensation	10/8/2010	\$17,308
	Compensation	10/22/2010	\$17,308
	Expense Reimbursement	10/28/2010	\$98
	Compensation	11/5/2010	\$17,308
	Retention Bonus	11/5/2010	\$75,430
	Compensation	11/19/2010	\$17,308
	Compensation	12/3/2010	\$17,308
	Compensation	12/17/2010	\$17,308
	Compensation	12/31/2010	\$17,308
	Compensation	1/14/2011	\$10,385

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
	TOTAL CARNEY, THOMAS		<u>\$445,788</u>
CLOUTIER, MICHELE M	Expense Reimbursement	10/14/2010	\$344
	Compensation	11/5/2010	\$9,615
	Relocation Reimbursement	11/5/2010	\$150,000
	Expense Reimbursement	11/11/2010	\$1,913
	Compensation	11/19/2010	\$19,231
	Pre Start Date Payment	11/19/2010	\$23,077
	Compensation	12/3/2010	\$19,231
	Expense Reimbursement	12/16/2010	\$4,339
	Compensation	12/17/2010	\$19,231
	Compensation	12/31/2010	\$19,231
	Relocation Reimbursement	12/31/2010	\$1,183
	Relocation Reimbursement	12/31/2010	\$14,451
	Relocation Reimbursement	1/5/2011	\$2,162
	Relocation Reimbursement	1/14/2011	\$7,692
	Compensation	1/14/2011	\$19,231
	Compensation	1/28/2011	\$19,231
	Compensation	2/11/2011	\$19,231
	Relocation Reimbursement	2/11/2011	\$7,692
	TOTAL CLOUTIER, MICHELE M		<u>\$357,084</u>

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EDWARDS, MICHAEL J	Compensation	2/26/2010	\$6,154
	Supplemental Payment (Interim CEO)	2/26/2010	\$29,167
	Compensation	3/12/2010	\$15,385
	Compensation	3/26/2010	\$15,385
	Supplemental Payment (Interim CEO)	3/26/2010	\$29,167
	Compensation	4/9/2010	\$15,385
	Compensation	4/23/2010	\$15,385
	Supplemental Payment (Interim CEO)	4/23/2010	\$29,167
	Compensation	5/7/2010	\$15,385
	Compensation	5/21/2010	\$15,385
	Supplemental Payment (Interim CEO)	5/21/2010	\$29,167
	Compensation	6/4/2010	\$15,385
	Compensation	6/18/2010	\$15,385
	Compensation	7/2/2010	\$28,846
	Other	7/2/2010	\$12,115
	Compensation	7/16/2010	\$28,846
	Compensation	7/30/2010	\$28,846
	Compensation	8/13/2010	\$28,846
	Compensation	8/27/2010	\$28,846
	Compensation	9/10/2010	\$28,846
	Compensation	9/24/2010	\$28,846
	Compensation	10/8/2010	\$28,846
	Compensation	10/22/2010	\$28,846
	Compensation	11/5/2010	\$28,846
	Retention Bonus	11/5/2010	\$148,092
	Expense Reimbursement	11/18/2010	\$80
	Compensation	11/19/2010	\$28,846
	Compensation	12/3/2010	\$28,846

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
	Compensation	12/17/2010	\$28,846
	Compensation	12/31/2010	\$28,846
	Compensation	1/14/2011	\$28,846
	Compensation	1/28/2011	\$28,846
	Compensation	2/11/2011	\$28,846
	TOTAL EDWARDS, MICHAEL J		\$896,571
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FLOTO, RONALD	Expense Reimbursement	3/4/2010	\$1,720
	Board Fees	3/25/2010	\$28,125
	Board Fees	3/25/2010	\$1,875
	Expense Reimbursement	4/1/2010	\$774
	Expense Reimbursement	6/3/2010	\$461
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Expense Reimbursement	6/17/2010	\$279
	Board Fees	7/1/2010	\$28,125
	Board Fees	7/1/2010	\$1,875
	Board Fees	9/30/2010	\$28,125
	Board Fees	9/30/2010	\$1,875
	Expense Reimbursement	10/14/2010	\$675
	Board Fees	12/21/2010	\$1,875
	Board Fees	12/21/2010	\$28,125
	Expense Reimbursement	2/11/2011	\$538
	TOTAL FLOTO, RONALD		\$158,448

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GROSSMAN, MICHAEL	Expense Reimbursement	3/4/2010	\$315
	Board Fees	3/25/2010	\$28,125
	Board Fees	3/25/2010	\$2,500
	Expense Reimbursement	4/1/2010	\$622
	Expense Reimbursement	6/3/2010	\$1,125
	Expense Reimbursement	6/10/2010	\$801
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Board Fees	7/1/2010	\$2,500
	Board Fees	7/1/2010	\$28,125
	Board Fees	9/30/2010	\$28,125
	Board Fees	9/30/2010	\$2,500
	Expense Reimbursement	10/14/2010	\$785
	Board Fees	12/21/2010	\$28,125
	Board Fees	12/21/2010	\$2,500
	TOTAL GROSSMAN, MICHAEL		\$160,149

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
HENRY, SCOTT D	Compensation	11/5/2010	\$23,077
	Expense Reimbursement	11/11/2010	\$1,101
	Sign On Bonus	11/12/2010	\$100,000
	Compensation	11/19/2010	\$23,077
	Expense Reimbursement	12/2/2010	\$566
	Compensation	12/3/2010	\$23,077
	Sign On Bonus	12/3/2010	\$1,347
	Compensation	12/17/2010	\$23,077
	Compensation	12/31/2010	\$23,077
	Relocation Reimbursement	12/31/2010	\$2,469
	Compensation	1/14/2011	\$23,077
	Compensation	1/28/2011	\$23,077
	Compensation	2/11/2011	\$23,077
	Expense Reimbursement	2/11/2011	\$973
	TOTAL HENRY, SCOTT D		\$291,072

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
LAVERTY, DAVID S	Compensation	2/26/2010	\$3,846
	Compensation	3/12/2010	\$9,615
	Expense Reimbursement	3/25/2010	\$39
	Compensation	3/26/2010	\$9,615
	Compensation	4/9/2010	\$9,615
	Annual Incentive Bonus	4/23/2010	\$12,501
	Compensation	4/23/2010	\$9,615
	Compensation	5/7/2010	\$9,615
	Compensation	5/21/2010	\$9,615
	Compensation	6/4/2010	\$9,615
	Compensation	6/18/2010	\$9,615
	Compensation	7/2/2010	\$9,615
	Expense Reimbursement	7/15/2010	\$461
	Compensation	7/16/2010	\$9,615
	Compensation	7/30/2010	\$9,615
	Compensation	8/13/2010	\$9,615
	Compensation	8/27/2010	\$9,615
	Compensation	9/10/2010	\$9,615
	Compensation	9/24/2010	\$9,615
	Compensation	10/8/2010	\$9,615
	Compensation	10/22/2010	\$9,615
	Retention Bonus	11/5/2010	\$70,671
	Compensation	11/5/2010	\$9,615
	Compensation	11/19/2010	\$9,615
	Compensation	12/3/2010	\$9,615
	Compensation	12/17/2010	\$9,615
	Compensation	12/31/2010	\$9,615
	Compensation	1/14/2011	\$9,615
	Compensation	1/28/2011	\$9,615
	Compensation	2/11/2011	\$5,769

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
			<hr/>
		TOTAL LAVERTY, DAVID S	\$324,057
			<hr/>
LEBOW, BENNETT			
	Unrestricted Share Issuance	6/17/2010	\$20,958
	Board Fees	7/1/2010	\$12,672
	Board Fees	7/1/2010	\$8,448
	Board Fees	9/30/2010	\$28,125
	Board Fees	9/30/2010	\$18,750
	Board Fees	12/21/2010	\$28,125
	Board Fees	12/21/2010	\$18,750
		TOTAL LEBOW, BENNETT	\$135,827
			<hr/>
LORBER, HOWARD			
	Unrestricted Share Issuance	6/17/2010	\$20,958
	Board Fees	7/1/2010	\$12,672
	Board Fees	9/30/2010	\$28,125
	Board Fees	12/21/2010	\$28,125
		TOTAL LORBER, HOWARD	\$89,879
			<hr/>
MCGUIRE III, RICHARD			
	Board Fees	3/25/2010	\$28,125
	Board Fees	3/25/2010	\$18,750
	Board Fees	9/27/2010	\$15,762
	Board Fees	9/27/2010	\$10,508
		TOTAL MCGUIRE III, RICHARD	\$73,146
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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
PERSHING SQUARE CREDIT PARTNERS LLC	Interest Expense	1/4/2010	\$211,711
	Interest Expense	2/1/2010	\$211,711
	Interest Expense	3/1/2010	\$191,223
	Principal Repayment	3/31/2010	\$17,201,447
	TOTAL PERSHING SQUARE CREDIT PARTNERS LLC		\$17,816,092
PSRH, INC. (PERSHING SQUARE)	Interest Expense	1/4/2010	\$142,029
	Interest Expense	2/1/2010	\$142,029
	Interest Expense	3/1/2010	\$128,284
	Principal Repayment	3/31/2010	\$25,647,882
	TOTAL PSRH, INC. (PERSHING SQUARE)		\$26,060,223
ROSE, DANIEL	Expense Reimbursement	3/17/2010	\$609
	Board Fees	3/25/2010	\$28,125
	Expense Reimbursement	6/10/2010	\$1,441
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Board Fees	7/1/2010	\$28,125
	Board Fees	9/30/2010	\$28,125
	Board Fees	12/21/2010	\$28,125
	TOTAL ROSE, DANIEL		\$148,550

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<u>Name And Address Of Creditor</u>	<u>Payment Description</u>	<u>Date of Payment</u>	<u>Amount Paid</u>
SHELTON, DAVID	Board Fees	3/25/2010	\$28,125
	Unrestricted Share Issuance	6/17/2010	\$34,000
	Board Fees	7/1/2010	\$28,125
	Board Fees	9/30/2010	\$28,125
	Board Fees	12/21/2010	\$28,125
	TOTAL SHELTON, DAVID		\$146,500

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TOMASZEWSKI, GLEN	Compensation	2/26/2010	\$2,615
	Compensation	3/12/2010	\$6,538
	Compensation	3/26/2010	\$6,538
	Restricted Shares	4/2/2010	\$1,742
	Compensation	4/9/2010	\$6,538
	Compensation	4/23/2010	\$6,538
	Annual Incentive Bonus	4/23/2010	\$6,470
	Compensation	5/7/2010	\$6,538
	Compensation	5/21/2010	\$6,538
	Compensation	6/4/2010	\$6,538
	Compensation	6/18/2010	\$6,538
	Compensation	7/2/2010	\$6,538
	Compensation	7/16/2010	\$6,538
	Compensation	7/30/2010	\$6,538
	Compensation	8/13/2010	\$6,538
	Compensation	8/27/2010	\$6,538
	Compensation	9/10/2010	\$9,615
	Compensation	9/24/2010	\$9,615
	Compensation	10/8/2010	\$9,615
	Compensation	10/22/2010	\$9,615
	Compensation	11/5/2010	\$9,615
	Compensation	11/19/2010	\$9,615
	Compensation	12/3/2010	\$9,615
	Compensation	12/17/2010	\$9,615
	Compensation	12/31/2010	\$9,615
	Compensation	1/14/2011	\$9,615
	Compensation	1/28/2011	\$9,615
	Compensation	2/11/2011	\$9,615
	TOTAL TOMASZEWSKI, GLEN		\$211,212

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WOLF, TIMOTHY	Expense Reimbursement	3/17/2010	\$29
	Board Fees	3/25/2010	\$28,125
	Board Fees	3/25/2010	\$3,750
	Expense Reimbursement	4/1/2010	\$1,023
	Expense Reimbursement	6/3/2010	\$1,656
	Expense Reimbursement	6/10/2010	\$394
	Restricted Share Issuance	6/17/2010	\$34,000
	Board Fees	7/1/2010	\$28,125
	Board Fees	7/1/2010	\$3,750
	Board Fees	9/30/2010	\$28,125
	Board Fees	9/30/2010	\$3,750
	Expense Reimbursement	10/14/2010	\$897
	Board Fees	12/21/2010	\$3,750
	Board Fees	12/21/2010	\$28,125
	TOTAL WOLF, TIMOTHY		\$165,498
		TOTAL	\$48,423,388

Specific Notes

See Attachment 3c of the Statement of Financial Affairs.