

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re Boomerang Tube LLC

Case No. 15 - 11247
Reporting Period: October 1 - October 31

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a			X
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements				X
Cash disbursements journals				X
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4			X
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	N/A		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

11-30-2015

Date

Jason Roberts

Printed Name of Authorized Individual

CFO

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

(\$000s)	Boomerang Tube, LLC		BTCSP, LLC ¹	
	10/3 - 10/30		10/3 - 10/30	
	Actual	Budget	Actual	Budget
Cash Flows				
Receipts	9,387	7,109	0	0
Operating Disbursements	9,434	8,849	0	0
Payroll, Healthcare and Other Benefits	1,671	2,054	730	800
Utility Deposit (Credit)	0	0	0	0
Capital Expenditures	0	1,362	0	0
Professional Fees: Debtor Advisors	967	652	0	0
Professional Fees: Committee Advisors	757	761	0	0
Lender Reimbursements: ABL Advisors	283	200	0	0
Lender Reimbursements: TL Advisors	0	0	0	0
Other Restructuring	0	0	0	0
Debt Service - Fees, Interest & Principal	474	553	0	0
Total Disbursements	13,585	14,431	730	800
Net Cash Flow	(4,198)	(7,322)	(730)	(800)
Pay-Down of Revolving Facility	9,387	7,109	0	0

Note

1. Financial Statements are only produced for the Boomerang Tube LLC entity. BT Financing was setup but never used and BTCSP is used for hourly payroll tracking purposes only. No entity other than Boomerang Tube LLC has transactions posted against it.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

<p>In re:</p> <p>BOOMERANG TUBE, LLC, a Delaware limited liability company, <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p>	<p>Chapter 11</p> <p>Case No. 15-11247 (MFW)</p> <p>Jointly Administered</p>
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**CERTIFICATION REGARDING POST-PETITION BANK
ACCOUNT RECONCILIATIONS AND COMPLIANCE
AND PAYMENT OF POST-PETITION TAXES**

I, Jason Roberts, Chief Financial Officer of Boomerang Tube, LLC, one of the above-captioned debtors and debtors in possession (the “Debtors”), hereby certify as follows:

1. Attached to MOR-1 is a listing of the Debtors’ bank accounts, by account number, and the opening and closing balances for the reported period. Such accounts were reconciled in accordance with the Debtors’ ordinary course accounting practices during the reported period.
2. To the best of my knowledge and belief, the Debtors are current on all post-petition taxes, and no post-petition tax amounts are past due.

Dated: 11-30-2015



Jason Roberts, Chief Financial Officer

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Boomerang Tube, LLC (9415); BTCSP, LLC (7632); and BT Financing, Inc. (6671). The location of the Debtors’ corporate headquarters is 14567 North Outer Forty, Suite 500, Chesterfield, Missouri 63017.

Boomerang Tube
Bank Account Listing

<u>Boomerang Tube's General Ledger Number</u>	<u>Bank Name</u>	<u>Bank Account Number</u>	<u>Bank Balance as of End of Day May 31</u>	<u>Bank Balance as of End of Day June 30</u>	<u>Bank Balance as of End of Day July 31</u>	<u>Bank Balance as of End of Day August 31</u>	<u>Bank Balance as of End of Day September 30</u>	<u>Bank Balance as of End of Day October 31</u>
10009-000-010-00	Prosperity Bank	6567391	7,703.54	7,563.20	7,231.66	7,377.04	7,343.98	7,064.46
10010-000-001-00	Wells Fargo	4122085277 Master Operating Account	132,032.33	1,296,681.29	1,147,182.11	1,452,603.36	681,387.38	552,143.67
10010-000-001-00	Wells Fargo	4122085293 Payroll Account - ZBA						
10010-000-001-00	Wells Fargo	4122085301 Disbursement ACH / Wires - ZBA						
10010-000-001-00	Wells Fargo	9600142008 Controlled Disbursements - Corp - ZBA						
10010-000-001-00	Wells Fargo	9600142012 Controlled Disbursements - TX - ZBA						
10011-000-001-00	Wells Fargo	4122085285 Depository Account	66,294.65	41,383.77	-	803,130.60	-	102,505.00
10013-000-001-00	Bank of America	4427700358	840.80	15,745,826.18	34,980,826.18	27,630,826.18	25,280,826.18	18,255,826.18



Statement of Operations

October 2015

Unaudited

Sales	
Carbon grade	\$ 1,291,090
Alloy grade	5,151,790
Prime OCTG	6,442,880
Line pipe	0
<i>Total Gross Sales</i>	<u>6,442,880</u>
Discounts and claims	<u>(147,858)</u>
<i>Total Net Sales</i>	<u>6,295,022</u>
Cost of Goods Sold	
Material costs	5,656,172
Couplings & Thread Protectors	816,902
Variable manufacturing	2,100,722
Fixed manufacturing	<u>1,232,022</u>
<i>Total Cost of Goods Sold</i>	<u>9,805,818</u>
<i>Gross Profit</i>	<u>(3,510,796)</u>
Selling, General & Administrative Expenses	
<i>Selling, General & Admin Expense</i>	<u>800,591</u>
<i>Income from Operations (EBITDA)</i>	<u>(7,225,667)</u>
Depreciation & Amortization	1,549,477
Interest Income/Expense	<u>2,765,351</u>
<i>Income Before Taxes</i>	<u>(11,540,495)</u>
Provision for Income Taxes	-
<i>Net Income</i>	<u><u>(11,540,495)</u></u>

Note:

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Balance Sheet

October 31, 2015

Unaudited

ASSETS	<u>Oct '15</u>
<i>Current Assets</i>	
Cash and cash equivalents	\$ 18,369,513
Accounts receivable, net of allowance	10,407,864
Inventory	55,785,858
Prepaid expenses	<u>1,572,009</u>
<i>Total Current Assets</i>	86,135,244
 <i>Property Plant & Equipment</i>	
Property, Plant and Equipment	263,332,598
Less: accumulated depreciation	<u>(80,581,926)</u>
<i>Property, Plant & Equipment Net of Accum</i>	182,750,672
 <i>Other Assets</i>	
Deposits	3,105,339
Cost of debt Issuance	2,775,762
Other long term assets	<u>3,002,502</u>
<i>Total Other Long Term Assets</i>	8,883,603
 TOTAL ASSETS	 <u><u>\$ 277,769,519</u></u>

Balance Sheet**October 31, 2015****Unaudited**

	<u>Oct '15</u>
LIABILITIES AND MEMBERS' EQUITY	
<i>Current Liabilities</i>	
Term Loan B - \$ 230M	11,500,000
Current maturities of long-term debt	2,430,885
Accounts payable (Pre-Petition)	34,540,036
Accounts payable (Post-Petition)	5,213,573
Accrued liabilities and expenses	27,112,382
Deferred revenue	-
<i>Total Current Liabilities</i>	<u>80,796,875</u>
Revolving credit facility	23,804,736
Term Loan B - \$ 230M	189,757,727
Bridge Loan \$6.572M	-
DIP Loan	60,000,000
Notes payable - Less current obligations	82,345
Capitalized leases - Less current obligations	8,998,642
<i>Total Debt</i>	<u>282,643,450</u>
Preferred stock dividends payable	79,204,441
Other Long Term Liabilities	747,518
Related Party Debt - Class C Preferred	79,723,489
<i>Total Other Long Term Liabilities</i>	<u>159,675,448</u>
TOTAL LIABILITIES	<u>523,115,773</u>
<i>Stockholders' Equity</i>	
Class A Preferred units	74,289,320
Class B Preferred units	3,354,070
Common units	24,063
<i>Additional Paid in Capital</i>	
<i>Retained earnings:</i>	(144,309,847)
Net Loss	(99,499,418)
Preferred Dividends	(79,204,441)
<i>Total Retained Earnings</i>	<u>(323,013,706)</u>
TOTAL STOCKHOLDERS' EQUITY	<u>(245,346,253)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 277,769,519</u></u>

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BOOMERANG TUBE**Accounts Payable - Post Petition Aging
As of October 31, 2015**

	Total	1 - 30	31 - 60	61 - 90	Over 90
Total For US Dollar	<u>5,213,573.24</u>	<u>1,524,978.73</u>	<u>792,373.17</u>	<u>1,619,085.34</u>	<u>1,277,136.00</u>
Balance per October 31, 2015 Post Petition	<u><u>5,213,573.24</u></u>				

BOOMERANG TUBE

**Accounts Receivable Aging - Detail
For the Period Ending: 10/31/2015**

	Balance Due	Current	1-30	31-60	61-90	Over 90
Total For: US Dollar	<u>10,023,262.39</u>	<u>3,671,511.73</u>	<u>452,204.93</u>	<u>11,393.24</u>	<u>0.00</u>	<u>5,888,152.49</u>
Balance per October 31, 2015 General Ledger	<u>10,023,262.40</u>					

MOR – 5 Debtor Questionnaire

1.	Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.
	No
2.	Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.
	No
3.	Have all postpetition tax returns been timely filed? If no, provide an explanation below.
	Yes
4.	Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.
	Yes
5.	Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.
	No