

<b>EXHIBIT A</b> <sup>1</sup>			
<b>Box #</b>	<b>Party</b>	<b>Objection</b>	<b>Response</b>
1	Travis County's Objection to Joint Plan of Liquidation  Filed: 10/11/2011  Docket No. 1926	The Plan does not allow for payment of Travis County's claim as secured along with 12% interest in violation of sections 511(a) and 1129(b)(2)(A) of the Bankruptcy Code and sections 32.05 and 33.01 of the Texas Property Tax Code. (¶ 5).	<p><b>This is not an objection to the adequacy of information contained in the Disclosure Statement. This is an objection to confirmation. No further disclosure is necessary with respect to this objection.</b></p> <p><b>Notwithstanding the foregoing, the claim of this Objector is, by its own admission, only an estimated claim. Further, page 11 of the Plan states that the interest rates for priority tax claims shall be set by the Bankruptcy Court. It is impractical for the Debtors to list interest rates for all 50 states in the Disclosure Statement.</b></p>
2	State of Michigan, Department of Treasury Objection to Disclosure Statement  Filed: 10/28/2011  Docket No. 2018	<p>The Disclosure Statement and Plan do not provide for an interest rate to be paid in the event that administrative claims are not timely paid on the effective date of the plan. (¶ 3).</p> <p>The proposed Plan fails to comply with 11 U.S.C. 1123(a)(5)(G) which requires that a plan "provide adequate means for the plan's implementation," including "curing or waiving of any defaults" (¶ 5).</p> <p>The Plan improperly attempts to release from liability the debtors, corporate officers and other liable non-debtor third parties in as far as the language of the Disclosure Statement and Exhibit A (Chapter 11 Plan) includes exculpation and injunction language that may waive and release claims against the Debtor's corporate officers that limits or enjoins the collection of tax debts due the State of Michigan from non-debtors. (¶ 6).</p>	<p><b>These are not objections to the adequacy of information contained in the Disclosure Statement. These are objections to confirmation. No further disclosure is necessary with respect to these objections.</b></p> <p><b>Notwithstanding the foregoing, page 11 of the Plan states that the interest rates for priority tax claims shall be set by the Bankruptcy Court. It is impractical for the Debtors to list estimated interest rates for all 50 states in the Disclosure Statement.</b></p> <p><b>Further, the Plan and Disclosure Statement are clear that the "adequate means for the plan's implementation" shall come from the liquidation of the Debtors' assets.</b></p>

<sup>1</sup> Capitalized terms contained herein have the same meanings ascribed to them in the Reply, the Plan and/or in the Disclosure Statement.

Box #	Party	Objection	Response
3	<p>State of Michigan, Department of Treasury                      Objection to Debtors' Joint Plan of Liquidation</p> <p>Filed: 10/28/2011</p> <p>Docket No. 2019</p>	<p>The Disclosure Statement and Plan do not provide for an interest rate to be paid in the event that administrative claims are not timely paid on the effective date of the plan. (§ 3).</p> <p>The proposed Plan fails to comply with 11 U.S.C. 1123(a)(5)(G) which requires that a plan "provide adequate means for the plan's implementation," including "curing or waiving of any defaults" (§ 5).</p> <p>The Plan improperly attempts to release from liability the debtors, corporate officers and other liable non-debtor third parties in as far as the language of the Disclosure Statement and Exhibit A (Chapter 11 Plan) includes exculpation and injunction language that may waive and release claims against the Debtor's corporate officers that limits or enjoins the collection of tax debts due the State of Michigan from non-debtors. (§ 6).</p>	<p><b>These are not objections to the adequacy of information contained in the Disclosure Statement. These are objections to confirmation. No further disclosure is necessary with respect to these objections.</b></p> <p><b>Notwithstanding the foregoing, page 11 of the Plan states that the interest rates for priority tax claims shall be set by the Bankruptcy Court. It is impractical for the Debtors to list interest rates for all 50 states in the Disclosure Statement.</b></p> <p><b>Further, the Plan and Disclosure statement are clear that the "adequate means for the plan's implementation" shall come from the liquidation of the Debtors' assets.</b></p>

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4	<p>The Los Angeles County Treasurer and Tax Collector's Objection to the Disclosure Statement</p> <p>Filed: 11/3/2011</p> <p>Docket No. 2061</p>	<p>Property taxes were incurred before the commencement of the chapter 11 cases and were last payable without penalty after one year before the filing date, therefore L.A. County's claims are entitled to priority pursuant to section 507(a)(8)(B) of the Bankruptcy Code. (¶ 5).</p> <p>Because no objections were filed to L.A. County's proofs of claim, the Disclosure Statement should reflect that L.A. County's tax claims are allowed, in full, pursuant to L.A. County's filed proofs of claim, plus post-confirmation interest, charges and penalties allowed by state law. (¶ 6).</p> <p>The Disclosure Statement and Plan should reflect a 10% delinquent penalty and an 18% additional penalty in the event that the Debtors fail to make payment within the 10% delinquency period as required by California Law. (¶¶ 7-16).</p>	<p><b>These are not objections to the adequacy of information contained in the Disclosure Statement. These are objections to confirmation. No further disclosure is necessary with respect to these objections.</b></p> <p><b>Notwithstanding the foregoing, it is not required that the Disclosure Statement classify each individual claim where the classification scheme is clear, as is the case in the Debtors' Disclosure Statement.</b></p> <p><b>Further, the time period to object to claims has not yet run, therefore Objector cannot claim at this time that "no objections were filed" and its claim is "allowed."</b></p> <p><b>Finally, page 11 of the Plan states that the interest rates for priority tax claims shall be set by the Bankruptcy Court. It is impractical for the Debtors to list interest rates for all 50 states in the Disclosure Statement.</b></p>
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5	<p>Informal Objection of Stockholder Amanda L. Trippe (attached hereto at Exhibit 1)</p> <p>Received via email 11/3/2011</p>	<p>Objects "to the Bankruptcy Settlement of BGPIQ common stock being considered of no monetary value once the Borders Group, Inc. Bankruptcy case is resolved."</p> <p>The Confirmation Hearing should not take place prior to February 2012.</p>	<p><b>These are not objections to the adequacy of information contained in the Disclosure Statement. These are objections to confirmation. No further disclosure is necessary with respect to these objections.</b></p> <p><b>Notwithstanding the foregoing, pursuant to section 1129(b)(2)(B)(ii) of the Bankruptcy Code (the "absolute priority rule") as a matter of law, there will be no distribution made to equity holders under the Plan. To the extent this is a proper Objection at all, the Disclosure Statement adequately describes the treatment to be afforded the various Classes, which treatment is in compliance with the Bankruptcy Code.</b></p> <p><b>Further, there is no justification to delay the Confirmation Hearing. The Debtors and Committee believe that confirming the Plan in 2012 would be detrimental to the Debtors and the Debtors' estates.</b></p>