

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
:
:
In re: : Chapter 11
:
:
IMRIS, Inc., *et al.*,¹ : Case No. 15-11133 (CSS)
:
:
: (Joint Administration Pending)
Debtors. :
:
: **Re: Docket No. 19**
:
:
-----X

NOTICE OF FILING OF SCHEDULE 1 TO EXHIBIT B TO THE MOTION OF THE DEBTORS AND DEBTORS IN POSSESSION FOR ENTRY OF INTERIM AND FINAL ORDERS PURSUANT TO 11 U.S.C. §§ 105, 361, 362, 363(C), 363(M), 364(C)(1), 364(C)(2), 364(C)(3), 364(D)(1), 364(E) AND 507 AND BANKRUPTCY RULES 2002, 4001 AND 9014 (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (II) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL AND (III) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED LENDERS

PLEASE TAKE NOTICE that on May 26, 2015, the above-captioned debtors and debtors in possession (the “Debtors”) filed their *Motion for Entry of Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 361, 362, 363(c), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e) and 507 and Bankruptcy Rules 2002, 4001 and 9014 (I) Authorizing the Debtors To Obtain Postpetition Financing, (II) Authorizing The Debtors To Use Cash Collateral and (III) Granting Adequate Protection To Prepetition Secured Lenders* [D.I. 19] (the “Motion”).²

PLEASE TAKE FURTHER NOTICE that appended hereto is Schedule 1 to Exhibit B to the Motion (the “Budget”).

¹ The Debtors are the following three entities: IMRIS Inc. (taxpayer identification number 98-0473230), IMRIS, Inc. (taxpayer identification number 98-0462325) and NeuroArm Surgical Ltd. (Canadian corporation number 751695-9). The mailing address of each of the Debtors, solely for purposes of notices and communications, is 5101 Shady Oak Rd., Minnetonka, MN 55343.

² Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Motion.



Dated: May 26, 2015
Wilmington, Delaware

Respectfully submitted,

/s/ R. Craig Martin

R. Craig Martin (DE 5032)
DLA PIPER LLP (US)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: craig.martin@dlapiper.com

-and-

Richard A. Chesley (IL 6240877)
Daniel M. Simon (IL 6297629)
David E. Avraham (IL 6308516)
DLA PIPER LLP (US)
203 N. LaSalle Street, Suite 1900
Chicago, Illinois 60601
Telephone: (312) 368-4000
Facsimile: (312) 236-7516
Email: richard.chesley@dlapiper.com
daniel.simon@dlapiper.com
david.avraham@dlapiper.com

Proposed Attorneys for Debtors and Debtors in Possession

SCHEDULE 1

Budget

Weekly Cash Forecast

IMRIS Inc (United States and Canada)

Dollar Amounts in Thousands (USD)

	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	
<i>Week Ended:</i>	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Total
	5/29/15	6/5/15	6/12/15	6/19/15	6/26/15	7/3/15	7/10/15	7/17/15	7/24/15	7/31/15	8/7/15	8/14/15	
Beginning Cash Balance	\$ 104	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 697	\$ 252	\$ 470	\$ 250	\$ 250	\$ 250	\$ 104
Total Customer Collections	491	192	166	83	1,387	917	93	633	226	226	-	-	4,413
<u>Operating Cash Disbursements</u>													
Vendor Payments	(144)	(216)	(360)	(618)	(147)	(163)	(160)	(183)	(152)	(496)	-	-	(2,638)
Payroll, 401k, Medical, etc	(440)	(105)	(446)	(105)	(345)	(35)	(335)	(39)	(335)	(35)	(13)	-	(2,232)
Rent	-	(200)	-	-	-	(160)	-	-	-	(160)	-	-	(520)
Other Disbursements	(43)	(112)	(43)	(43)	(43)	(112)	(43)	(43)	(43)	(43)	(43)	(21)	(629)
Total Operating Disbursements	(627)	(632)	(848)	(766)	(534)	(470)	(538)	(265)	(529)	(734)	(55)	(21)	(6,019)
<u>Other Cash Activity</u>													
Loan Draws (Repayments)	449	1,195	848	833	51	-	-	-	566	1,329	55	21	5,348
Professional Fees: Restructuring	-	-	-	-	(447)	-	-	-	(483)	-	-	-	(930)
Retention Plan Payments	-	-	-	-	-	-	-	-	-	(340)	-	-	(340)
Critical Vendor Payments	(167)	(167)	(167)	-	-	-	-	-	-	-	-	-	(500)
Interest and Financing Fees	-	-	-	-	(457)	-	-	-	-	(481)	-	-	(938)
Funding to Subsidiaries	-	(588)	-	(150)	-	-	-	(150)	-	-	-	-	(888)
Total Other Cash Activity	282	441	682	683	(853)	-	-	(150)	83	508	55	21	1,752
Ending Cash Balance	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 697	\$ 252	\$ 470	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
DIP Loan Balance	\$ 449	\$ 1,644	\$ 2,493	\$ 3,325	\$ 3,376	\$ 3,376	\$ 3,376	\$ 3,376	\$ 3,943	\$ 5,272	\$ 5,327	\$ 5,348	