

Fill in this information to identify your case:

United States Bankruptcy Court for the:

MIDDLE DISTRICT OF NORTH CAROLINA

Case number (if known)

Chapter 11☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>Advanced Sports, Inc.</u>	
<hr/>		
2. All other names debtor used in the last 8 years <small>Include any assumed names, trade names and doing business as names</small>	<u>FKA Nova Designs, Inc.</u> <u>FKA Advanced Sports, Inc. (NJ Corp.)</u>	
<hr/>		
3. Debtor's federal Employer Identification Number (EIN)	<u>56-1527459</u>	
<hr/>		
4. Debtor's address	Principal place of business <u>144 Old Lystra Road</u> <u>Chapel Hill, NC 27517</u> <small>Number, Street, City, State & ZIP Code</small> <u>Chatham</u> <small>County</small>	Mailing address, if different from principal place of business <hr/> <small>P.O. Box, Number, Street, City, State & ZIP Code</small> Location of principal assets, if different from principal place of business <u>Warehouses located in Santa Fe Spring, CA and Philadelphia, PA</u> <small>Number, Street, City, State & ZIP Code</small>
<hr/>		
5. Debtor's website (URL)	<hr/>	
<hr/>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: <hr/>	
<hr/>		



188085618111600000000001

Debtor **Advanced Sports, Inc.**
Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4239**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No.☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?☐ No☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	See Attachment	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Advanced Sports, Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*☐ Funds will be available for distribution to unsecured creditors.☒ After any administrative expenses are paid, no funds will be available to unsecured creditors.**14. Estimated number of creditors**☐ 1-49☐ 50-99☐ 100-199☒ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☒ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☒ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Advanced Sports, Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **November 16, 2018**
MM / DD / YYYY**X /s/ Patrick J. Cunnane**

Signature of authorized representative of debtor

Patrick J. Cunnane

Printed name

Title **President****18. Signature of attorney****X /s/ John A. Northen**

Signature of attorney for debtor

Date **November 16, 2018**

MM / DD / YYYY

John A. Northen

Printed name

Northen Blue, LLP

Firm name

**PO Box 2208
Chapel Hill, NC 27515**

Number, Street, City, State & ZIP Code

Contact phone **919-968-4441**

Email address

6789 NC

Bar number and State

Debtor **Advanced Sports, Inc.**
Name _____

Case number (if known) _____

Fill in this information to identify your case:

United States Bankruptcy Court for the:

MIDDLE DISTRICT OF NORTH CAROLINA

Case number (if known) _____ Chapter **11**☐ Check if this an amended filing**FORM 201. VOLUNTARY PETITION**
Pending Bankruptcy Cases Attachment

Debtor	Advanced Sports Enterprises, Inc.		Relationship to you	Affiliate
District	Middle District of North Carolina	When	11/16/18	Case number, if known
Debtor	Bitech, Inc.		Relationship to you	Affiliate
District	Middle District of North Carolina	When	11/16/18	Case number, if known
Debtor	Nashbar Direct, Inc.		Relationship to you	Affiliate
District	Middle District of North Carolina	When	11/16/18	Case number, if known
Debtor	Performance Direct, Inc.		Relationship to you	Affiliate
District	Middle District of North Carolina	When	11/16/18	Case number, if known

Fill in this information to identify the case:Debtor name Advanced Sports, Inc.United States Bankruptcy Court for the: MIDDLE DISTRICT OF NORTH CAROLINA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration **List of Equity Security Holders**

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **November 16, 2018****X /s/ Patrick J. Cunnane**

Signature of individual signing on behalf of debtor

Patrick J. Cunnane

Printed name

President

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name **Advanced Sports, Inc.**
 United States Bankruptcy Court for the: **MIDDLE DISTRICT OF NORTH CAROLINA**
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
ACT TESTING INC. ATTN: MANAGING AGENT 1ST FLOOR, NO 12-1, LANE 267 MING SHENG RD, SEC 3, DAYA, TAICHUNG TAIWAN		PRODUCT DEV TESTING				\$9,836.07
ACTIVE CYCLES ATTN: MANAGING AGENT NO.188 DUJUAN ROAD KUNSHAN CITY, JIANGSU 215333 CHINA						\$4,442,671.99
AURORAS ENCORE LLC ATTN: MANAGING AGENT 380 RED LION ROAD SUITE 202 HUNTINGDON VALLEY, PA 19006		RENT, UTILITY, TAX, AND FEE				\$23,062.59
FEDEX ATTN: MANAGING AGENT P. O. BOX 371461 PITTSBURGH, PA 15250-7461						\$99,712.99

Debtor **Advanced Sports, Inc.**

Case number (if known)

Name

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				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
FEDEX TRADE NETWORKS ATTN: MANAGING AGENT PO BOX 842206 BOSTON, MA 02284-2206		DUTY AND FREIGHT				\$13,224.19
GOLDEN SPRINGS DEVELOPMENT COMPANY, LLC ATTN: MANAGING AGENT 13116 E. IMPERIAL HIGHWAY SANTA FE SPRINGS, CA 90670		RENT, UTILITY, TAX, AND FEE				\$61,666.15
GREEN WORLDWIDE SHIPPING, LLC ATTN: MANAGING AGENT 619 EAST COLLEGE AVE., SUITE F DECATUR, GA 30030		Carrier				\$327,571.63
MARIN BIKES ATTN: MANAGING AGENT 1450 TECHNOLOGY LANE, SUITE 100 PETALUMA, CA 94954						\$85,516.56
MIZUKI INTERNATIONAL LIMITED ATTN: MANAGING AGENT AKA KENSTONE BLDG. B, 11F, 201-19, TUNHWA N. RD, TAIP TAIWAN		Merchandise Vendor				\$1,409,734.71
ORIS INTEL ATTN: MANAGING AGENT 330 W SPRING ST STE 300 COLUMBUS, OH 43215		PROFESSIONAL FEE				\$7,500.00

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				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
PEOPLE FOR BIKES ATTN: MANAGING AGENT PO BOX 2359 Boulder, CO 80306		INDUSTRY DUE				\$31,840.00
PINKBIKE ATTN: MANAGING AGENT PO BOX 610 SQUAMISH, BC V8B 0A5 CANADA		MARKETING				\$11,320.00
PT INSERA SENA ATTN: MANAGING AGENT JALAN JAWA, DESA WADUNGASIH BUDURAN, SIDOARJO SURABAYA 61252 INDIA		Merchandise Vendor				\$3,304,767.87
SHANGHAI GENERAL SPORTS CO ATTN: MANAGING AGENT NO.28 SHUANGMA RD. DIAN SHANHU TOWN KUNSHAN CITY JIANGSU P. 2153 CHINA		Merchandise Vendor				\$1,495,604.72
SHANGHAI HEADLINE DEVELOPMENT CO. LTD. ATTN: MANAGING AGENT A905 FA JI NA BLDG NO. 966 HUA XU HWY QING PU DISTRICT, SHANGHAI CHINA		PROFESSIONAL FEE				\$11,788.10
TEAM TIBCO ATTN: MANAGING AGENT LINDA JACKSON PO BOX 826 PESCADERO, CA 94060		MARKETING				\$35,000.00

Debtor **Advanced Sports, Inc.**

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				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
UNIVERSAL CYCLE HOLDING CO., LTD. TAIWAN ATTN: MANAGING AGENT 12F-11, NO. 237 SEC.2 FU-HSING S. ROAD 10667 TAIPEI TAIWAN		Merchandise Vendor				\$332,935.77
UPS ATTN: MANAGING AGENT P.O. BOX 7247-0244 PHILADELPHIA, PA 19170-0001		FREIGHT				\$20,091.08
US CUSTOMS & BORDER PROTECTION ATTN: MANAGING AGENT P.O. BOX 979126 SAINT LOUIS, MO 63197-9000		Duty				\$170,813.02
XPO LOGISTICS, INC. ATTN: MANAGING AGENT 29559 NETWORK PLACE Chicago, IL 60673-1559		FREIGHT				\$25,410.48

**United States Bankruptcy Court
Middle District of North Carolina**

In re Advanced Sports, Inc.

Debtor(s)

Case No.
Chapter11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Advanced Sports Enterprises, Inc. c/o Patrick J. Cunnane 144 Old Lystra Road Chapel Hill, NC 27517		100	Common Stock
Econotrade Ltd. c/o Managing Agent No. 497, Sec. 1, Gangbu Rd. Wuqi Dist. Taichung City, Taiwan Republic of China, NC		100	Common Stock

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **President** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date November 16, 2018Signature /s/ Patrick J. Cunnane
Patrick J. Cunnane

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