

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 20, 2019

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**Nuvector Corporation**  
(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-37525**  
(Commission  
File Number)

**30-0513847**  
(I.R.S. Employer  
Identification Number)

**5830 Granite Parkway, Suite 1100,**  
**Plano, Texas 75024**  
(Address of principal executive offices, including zip code)

**(214) 474-3107**  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001	NVTRQ	OTC Markets

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 7.01 Regulation FD Disclosure.**

### ***Monthly Operating Report***

As previously disclosed, on November 12, 2019, Nuvectra Corporation (the “Company”) filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code (the “Chapter 11 Case”) in the U.S. Bankruptcy Court for the Eastern District of Texas (the “Bankruptcy Court”). The Chapter 11 Case is being administered under the caption *In re Nuvectra Corporation, Case No. 19-43090*.

On December 20, 2019, the Company filed with the Bankruptcy Court a monthly operating report for the period of November 13, 2019 through November 30, 2019 (the “Monthly Operating Report”). The Monthly Operating Report is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information in this Current Report on Form 8-K, including Exhibit 99.1 hereto, is being furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

### ***Cautionary Note Regarding the Monthly Operating Report***

Investors and potential investors should not place undue reliance on the information contained in the Monthly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any securities of the Company. The Monthly Operating Report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the requirements of the Bankruptcy Court. The Monthly Operating Report was not audited or reviewed by independent accountants, is in a format prescribed by applicable bankruptcy laws, and is subject to future adjustment and reconciliation. The financial information in the Monthly Operating Report was not prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and, therefore, may exclude items required by GAAP, such as certain reclassifications, non-cash items, accruals, valuations and disclosures. The Monthly Operating Report also contains information for a period which is different from the historical periods required in the Company’s reports under the Exchange Act, and such information might not be indicative of the Company’s financial condition or operating results that would be reflected in the Company’s financial statements or its reports under the Exchange Act. There can be no assurance that, from the perspective of an investor or potential investor in the Company’s securities, the Monthly Operating Report is complete. Results and information set forth in the Monthly Operating Report should not be viewed as indicative of future results.

### ***Additional Information Regarding the Chapter 11 Case***

The Monthly Operating Report and other filings with the Bankruptcy Court related to the Chapter 11 Case are available electronically at <http://www.kccllc.net/nuvectra>. Information contained on, or that can be accessed through, such website or the Bankruptcy Court is not part of this Current Report on Form 8-K, and the Company disclaims liability for any such information.

## **Item 8.01 Other Events.**

### ***Full-Body MR-Conditional Approval for Algovita®***

On December 31, 2019, the U.S. Food and Drug Administration (the “FDA”) granted full-body magnetic resonance (MR)-conditional approval for the Company’s Algovita® spinal cord stimulation product. The approval was granted following the FDA’s 180-day review process with respect to the Company’s previously announced regulatory submission in June 2019.

## **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Monthly Operating Report for the period of November 13, 2019 through November 30, 2019, filed with the United States Bankruptcy Court for the Eastern District of Texas](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 31, 2019

NUVECTRA CORPORATION

/s/ Jennifer J. Kosharek  
Jennifer J. Kosharek  
Chief Financial Officer

**Monthly Operating  
Report  
ACCRUAL BASIS**

<b>CASE NAME:</b>	Nuvectra Corporation
<b>CASE NUMBER:</b>	19-43090
<b>JUDGE:</b>	Honorable Brenda T. Rhoades

**UNITED STATES BANKRUPTCY  
COURT  
EASTERN DISTRICT OF TEXAS  
REGION 6  
MONTHLY OPERATING REPORT**

**MONTH ENDING:** November 30 2019  
MONTH YEAR

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

**RESPONSIBLE PARTY:**

/s/ Jennifer J. Kosharek Chief Financial Officer  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY TITLE  
Jennifer J. Kosharek 12/20/2019  
PRINTED NAME OF RESPONSIBLE PARTY DATE

**PREPARER:**

/s/ Jennifer J. Kosharek Chief Financial Officer  
ORIGINAL SIGNATURE OF PREPARER TITLE  
Jennifer J. Kosharek 12/20/2019  
PRINTED NAME OF PREPARER DATE

**Monthly Operating Report**  
**ACCUAL BASIS-1**

<b>CASE NAME:</b>	Nuvector Corporation
<b>CASE NUMBER:</b>	19-43090

<b>COMPARATIVE BALANCE SHEET</b>				
	<b>SCHEDULE AMOUNT as of Nov. 12</b>	<b>NOVEMBER 30</b>	<b>MONTH</b>	<b>MONTH</b>
<b>ASSETS</b>				
1. UNRESTRICTED CASH	\$ 9,769,668	\$ 9,565,361		
2. RESTRICTED CASH	\$ -	\$ -	\$ -	\$ -
3. TOTAL CASH	\$ 9,769,668	\$ 9,565,361	\$ -	\$ -
4. ACCOUNTS RECEIVABLE (NET)	\$ 5,616,444	\$ 4,270,444		
5. INVENTORY	\$ 13,714,792	\$ 13,503,589		
6. NOTES RECEIVABLE	\$ -	\$ -	\$ -	\$ -
7. PREPAID EXPENSES	\$ 2,075,993	\$ 1,971,200		
8. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
9. TOTAL CURRENT ASSETS	\$ 31,176,897	\$ 29,310,594	\$ -	\$ -
10. PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 11,909,274		
11. LESS: ACCUMULATED DEPRECIATION/DEPLETION		\$ (6,815,209)		
12. NET PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 5,094,064	\$ -	\$ -
13. DUE FROM INSIDERS	\$ -	\$ -	\$ -	\$ -
14. OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
15. OTHER (ATTACH LIST)	\$ 1,457,176	\$ 1,438,411		
16. <b>TOTAL ASSETS</b>	\$ 37,783,458	\$ 35,843,070	\$ -	\$ -
<b>POSTPETITION LIABILITIES</b>				
17. ACCOUNTS PAYABLE		\$ 68,036		
18. TAXES PAYABLE		\$ 7,131		
19. NOTES PAYABLE		\$ -		
20. PROFESSIONAL FEES		\$ 369,096		
21. SECURED DEBT		\$ -	\$ -	\$ -
22. OTHER (ATTACH LIST)		\$ 559,952		
23. <b>TOTAL POSTPETITION LIABILITIES</b>		\$ 1,004,215	\$ -	\$ -
<b>PREPETITION LIABILITIES</b>				
24. SECURED DEBT	\$ 10,118,505	\$ 10,168,789		
25. PRIORITY DEBT	\$ 1,751,288	\$ 900,091		
26. UNSECURED DEBT	\$ 9,286,640	\$ 9,324,051		
27. OTHER (ATTACH LIST)	\$ -	\$ -		
28. <b>TOTAL PREPETITION LIABILITIES</b>	\$ 21,156,433	\$ 20,392,931	\$ -	\$ -
29. <b>TOTAL LIABILITIES</b>	\$ 21,156,433	\$ 21,397,146	\$ -	\$ -
<b>EQUITY</b>				
30. PREPETITION OWNERS' EQUITY	\$ 96,444,483	\$ 16,627,024	\$ 14,445,924	\$ 14,445,924
31. POSTPETITION CUMULATIVE PROFIT OR (LOSS)	\$ (79,817,458)	\$ (2,181,101)	\$ -	\$ -
32. DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)	\$ -	\$ -	\$ -	\$ -
33. <b>TOTAL EQUITY</b>	\$ 16,627,024	\$ 14,445,924	\$ 14,445,924	\$ 14,445,924
34. <b>TOTAL LIABILITIES &amp; OWNERS' EQUITY</b>	\$ 37,783,458	\$ 35,843,070	\$ 14,445,924	\$ 14,445,924

Page 1a - Other LT Asset Detail

<b>GL Account Name</b>	<b>GL Acct #</b>	<b>Description</b>	<b>Notes</b>	<b>Nov. 12, 2019</b>		<b>Nov. 30, 2019</b>	
ROU Operating Leases - Noncurrent	16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$	1,418,198	\$	1,418,198
ROU Operating Leases - Noncurrent	16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$	415,559	\$	415,559
Operating Leases Noncurrent Amortizati	16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$	(303,977)	\$	(318,968)
Operating Leases Noncurrent Amortizati	16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$	(72,604)	\$	(76,377)
				\$	1,457,176	\$	1,438,411

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Page 1b - Other Post-Pettn Liab

GL Account Name	Notes	(CR) / DR	(CR) / DR	GL Acct #	(CR) / DR	(CR) / DR
		Balance Nov. 12, 2019	Balance Nov. 30, 2019		POST - Petition Portion Only Nov. 30, 2019	Pre-Petition Still Existing at Nov. 30, 2019
Manual AP Accrued Received, Not Invoiced	Post petition amount per GL reconciliation. Services incurred not yet invoiced.	(583,870)	(1,180,121)	20106	(596,251)	
		(228,712)	(228,712)	20110		
Accrued Warranty	No update to accrual post petition. No new trials/perms.	(282,084)	(282,084)	20250		
Other Accrued Expenses		1,651	5,949	20251		
Deferred Lease Payments	GAAP Straight Line Rent Expense Calculation. Difference in actual rent pymt and straight line amortization (also see ROU accts)	(16,281)	(16,468)	20602	(187)	
Operating Lease Liability- Noncurrent	ASC 842 Right of Use Operating Leases Liability. Note this liability was booked when 842 implemented (along with the asset) and is decreased every month (along with the asset which gets amortized) as we progress through the leases	(1,833,972)	(1,810,178)	20610		
<b>TOTAL OTHER LIABILITIES</b>		<b>(2,943,269)</b>	<b>(3,511,614)</b>			
Accrued Salaries & Wages	Accrual all post petition (1 week of salary and 2 weeks of hourly unpaid at 11/30). Last pay day in month was Nov. 22.	(116,947)	(284,422)	20210	(284,422)	-
Accrued PTO	Immaterial accrual 11/13-11/30	(731,384)	(720,525)	20211		(720,525)
Accrued Commissions	All paid on 11/22	(657,527)	-	20215		-
Accrued Medical	All paid / remitted	-	-	20225		-
Accrued H.S.A & Flex Benefits	All paid / remitted	(5,420)	(0)	20230		-
Accrued FSA	Unable to separate pre/post	(19,282)	(17,465)	20231		(17,465)
Accrued Vision	All paid / remitted	-	-	20232		-
Accrued 401K	All paid / remitted	(36,184)	(112)	20235		-
Accrued Other Payroll	Post-petition amount per GL reconciliation for expense reports not yet paid. Pre-petition amount per GL reconciliation for claims over cap.	(150,676)	(227,172)	20240	(48,188)	(178,984)
Accrued Payroll Taxes	Accrual all post petition (1 week of salary and 2 weeks of hourly unpaid at 11/30). Last pay day in month was Nov. 22.	(8,884)	(21,758)	20245		-
Accrued Sales Tax	The debit balance at 11/30/19 is primarily caused by a \$29K refund due from the state of Ohio for corrections made in Sept. between customer billings and our remittance to the state. We have requested a refund check but it will take ~ 6 months due to backlog. This account is fully related to pre-petition as we have no post-petition trials/perms generating sales tax (revisions are immaterial).	(1,173)	16,882	20255	-	16,882
Accrued Use Tax		(8,715)	(8,715)	20260		-
Accrued State Taxes		(15,095)	(15,095)	20405		-
<b>TOTAL PRIORITY LIABILITIES</b>		<b>(1,751,288)</b>	<b>(1,278,382)</b>			<b>(900,091)</b>
<b>TOTAL TRADE A/P</b>		<b>(6,343,371)</b>	<b>(6,438,361)</b>			
<b>TOTAL THIS TAB</b>		<b>(11,037,928)</b>	<b>(11,228,358)</b>			
<b>TOTAL PER PAGE 1 TAB (Liabilities w/o Secured Debt)</b>		<b>(11,037,928)</b>	<b>(11,228,358)</b>			

	<u>(929,048)</u>
Professional Fees Separately Disclosed	<u>(369,096)</u>
Total Post Petition Liabilities (Other)	<u><u>(559,952)</u></u>

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**Monthly Operating Report**  
**ACCRUAL BASIS-2**

<b>CASE NAME:</b>	Nuvectra Corporation
<b>CASE NUMBER:</b>	19-43090

<b>INCOME STATEMENT</b>	<b>NOVEMBER 13-30</b>	<b>MONTH</b>	<b>MONTH</b>	<b>MONTH</b>
<b>REVENUES</b>				
1. GROSS REVENUES	\$ 191,673			
2. LESS: RETURNS & DISCOUNTS	\$ 188,618			
3. NET REVENUE	\$ 3,055	\$ -	\$ -	\$ -
<b>COST OF GOODS SOLD</b>				
4. MATERIAL	\$ 211,203			
5. DIRECT LABOR	\$ -	\$ -	\$ -	\$ -
6. DIRECT OVERHEAD	\$ -	\$ -	\$ -	\$ -
7. TOTAL COST OF GOODS SOLD	\$ 211,203	\$ -	\$ -	\$ -
8. GROSS PROFIT (LOSS)	\$ (208,148)	\$ -	\$ -	\$ -
<b>OPERATING EXPENSES</b>				
9. OFFICER / INSIDER COMPENSATION	\$ 89,159			
10. SELLING & MARKETING	\$ 293,728			
11. GENERAL & ADMINISTRATIVE	\$ 1,051,830			
12. RENT & LEASE	\$ 43,580			
13. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
14. TOTAL OPERATING EXPENSES	\$ 1,478,297	\$ -	\$ -	\$ -
15. INCOME (LOSS) BEFORE NON-OPERATING INCOME & EXPENSE	\$ (1,686,444)	\$ -	\$ -	\$ -
<b>OTHER INCOME &amp; EXPENSES</b>				
16. NON-OPERATING INCOME (ATTACH LIST)	\$ (2,258)			
17. NON-OPERATING EXPENSE (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
18. INTEREST EXPENSE	\$ 72,498			
19. DEPRECIATION / DEPLETION	\$ 55,320			
20. AMORTIZATION	\$ -	\$ -	\$ -	\$ -
21. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
22. NET OTHER (INCOME) & EXPENSES	\$ 125,560	\$ -	\$ -	\$ -
<b>REORGANIZATION EXPENSES</b>				
23. PROFESSIONAL FEES	\$ 369,096			
24. U.S. TRUSTEE FEES	\$ -			
25. OTHER (ATTACH LIST)	\$ -			
26. TOTAL REORGANIZATION EXPENSES	\$ 369,096	\$ -	\$ -	\$ -
27. INCOME TAX	\$ -			
28. NET PROFIT (LOSS)	\$ (2,181,101)	\$ -	\$ -	\$ -

<b>GL Account Name</b>	<b>GL Acct #</b>	<b>Nov. 13-30, 2019</b>	<b>Description</b>
Other Income/Expense	80120	\$ (2,258)	SVB bank account revenue share

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**Monthly Operating Report**  
**ACCUAL BASIS-3**

<b>CASE NAME:</b>	Nuvectora Corporation
<b>CASE NUMBER:</b>	19-43090

	NOVEMBER 13-30	MONTH	MONTH	QUARTER
<b>CASH RECEIPTS AND DISBURSEMENTS</b>				
1. CASH - BEGINNING OF MONTH	\$ 9,769,668	\$ 9,565,361	\$ 9,565,361	
<b>RECEIPTS FROM OPERATIONS</b>				
2. CASH SALES	\$ -			\$ -
<b>COLLECTION OF ACCOUNTS RECEIVABLE</b>				
3. PREPETITION	\$ 1,351,696			\$ 1,351,696
4. POSTPETITION	\$ -			\$ -
5. TOTAL OPERATING RECEIPTS	\$ 1,351,696	\$ -	\$ -	\$ 1,351,696
<b>NON-OPERATING RECEIPTS</b>				
6. LOANS & ADVANCES (ATTACH LIST)	\$ -			\$ -
7. SALE OF ASSETS	\$ -			\$ -
8. OTHER (ATTACH LIST)	\$ 22,334			\$ 22,334
9. TOTAL NON-OPERATING RECEIPTS	\$ 22,334	\$ -	\$ -	\$ 22,334
10. TOTAL RECEIPTS	\$ 1,374,030	\$ -	\$ -	\$ 1,374,030
11. TOTAL CASH AVAILABLE	\$ 11,143,698	\$ 9,565,361	\$ 9,565,361	
<b>OPERATING DISBURSEMENTS</b>				
12. NET PAYROLL	\$ 1,086,763			\$ 1,086,763
13. PAYROLL TAXES PAID	\$ 40,237			\$ 40,237
14. SALES, USE & OTHER TAXES PAID	\$ 18,537			\$ 18,537
15. SECURED / RENTAL / LEASES	\$ -			\$ -
16. UTILITIES	\$ -			\$ -
17. INSURANCE	\$ 207,471			\$ 207,471
18. INVENTORY PURCHASES	\$ -			\$ -
19. VEHICLE EXPENSES	\$ -			\$ -
20. TRAVEL	\$ -			\$ -
21. ENTERTAINMENT	\$ -			\$ -
22. REPAIRS & MAINTENANCE	\$ -			\$ -
23. SUPPLIES	\$ -			\$ -
24. ADVERTISING	\$ -			\$ -
25. OTHER (ATTACH LIST)	\$ 225,330			\$ 225,330
26. TOTAL OPERATING DISBURSEMENTS	\$ 1,578,337	\$ -	\$ -	\$ 1,578,337
<b>REORGANIZATION EXPENSES</b>				
27. PROFESSIONAL FEES	\$ -			\$ -
28. U.S. TRUSTEE FEES	\$ -			\$ -
29. OTHER (ATTACH LIST)	\$ -			\$ -
30. TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ -	\$ -
31. TOTAL DISBURSEMENTS	\$ 1,578,337	\$ -	\$ -	\$ 1,578,337
32. NET CASH FLOW	\$ (204,307)	\$ -	\$ -	\$ (204,307)
33. CASH - END OF MONTH	\$ 9,565,361	\$ 9,565,361	\$ 9,565,361	

**NON-OPERATING RECEIPTS**

1,959	Non-Op Receipts - Interest on Asset Management Account Total
12,249	Non-Op Receipts Other - Corporate Insurance Refund (over-payment) Total
504	Non-Op Receipts Other - Payroll-related: Return of Rejected Child Support Payment Total
83	Non-Op Receipts Other - Stock related: RSU vest Total
7,538	Non-Op Receipts Other - Payroll-related: Monthly Wageworks reimbursement (HSA, FSA, HRA, COBRA) Total
<u>22,334</u>	8. OTHER

**OPERATING DISBURSEMENTS**

(825)	Op Disbursement - Other - Management Fee on Investment Acct Total
(180)	Op Disbursement - Other - Payroll-related: H.S.A. Funds Total
(8,039)	Op Disbursement - Other - Rejection of NeuroNexus Customer Payment Erroneously sent to Nuvectra Total
(106,822)	Op Disbursement - Other Vendors Total
(1,201)	Op Disbursement - Other - Bank Fee
(108,263)	Op Disbursement - Other - Payroll-related: H.S.A. Funds
<u>225,330</u>	25. OTHER



**Monthly Operating Report**  
**ACCUAL BASIS-4**

<b>CASE NAME:</b>	Nuvectra Corporation
<b>CASE NUMBER:</b>	19-43090

<b>ACCOUNTS RECEIVABLE AGING</b>		<b>SCHEDULE AMOUNT as of Nov. 12</b>	<b>NOVEMBER 30</b>	<b>MONTH</b>	<b>MONTH</b>
1.	0-30	\$ 5,148,863	\$ 3,431,923		
2.	31-60	\$ 251,608	\$ 511,331		
3.	61-90	\$ 76,541	\$ 158,661		
4.	91+	\$ 717,900	\$ 746,997		
5.	TOTAL ACCOUNTS RECEIVABLE	\$ 6,194,913	\$ 4,848,912	\$ -	\$ -
6.	AMOUNT CONSIDERED UNCOLLECTIBLE	\$ (578,468)	\$ (578,468)		
7.	ACCOUNTS RECEIVABLE (NET)	\$ 5,616,444	\$ 4,270,444	\$ -	\$ -

<b>AGING OF POSTPETITION TAXES AND PAYABLES</b>		<b>MONTH: November 30 2019</b>				
<b>TAXES PAYABLE</b>	<b>0-30 DAYS</b>	<b>31-60 DAYS</b>	<b>61-90 DAYS</b>	<b>91+ DAYS</b>	<b>TOTAL</b>	
1. FEDERAL	\$ 21,758	\$ -	\$ -	\$ -	\$ 21,758	
2. STATE	\$ (14,628)	\$ -	\$ -	\$ -	\$ (14,628)	
3. LOCAL	\$ -	\$ -	\$ -	\$ -	\$ -	
4. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -	
5. TOTAL TAXES PAYABLE	\$ 7,131	\$ -	\$ -	\$ -	\$ 7,131	
6. ACCOUNTS PAYABLE	\$ 68,036	\$ 0	\$ 0	\$ 0	\$ 68,036	

<b>STATUS OF POSTPETITION TAXES</b>		<b>MONTH: November 30 2019</b>			
		<b>BEGINNING TAX LIABILITY</b>	<b>AMOUNT WITHHELD AND/OR ACCRUED</b>	<b>AMOUNT PAID</b>	<b>ENDING TAX LIABILITY</b>
<b>FEDERAL</b>					
1.	WITHHOLDING Payroll	\$ 45,922	\$ -	\$ 45,922.36	\$ -
2.	FICA-EMPLOYEE Payroll	\$ 17,544	\$ -	\$ 17,544.15	\$ -
3.	FICA-EMPLOYER Payroll	\$ 16,348	\$ 21,758	\$ 16,347.98	\$ 21,758
4.	UNEMPLOYMENT Payroll	\$ -	\$ -	\$ -	\$ -
5.	INCOME	\$ -	\$ -	\$ -	\$ -
6.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
7.	TOTAL FEDERAL TAXES	\$ 79,814	\$ 21,758	\$ 79,814	\$ 21,758
<b>STATE AND LOCAL</b>					
8.	WITHHOLDING Payroll	\$ 9,288	\$ -	\$ 9,288.10	\$ -
9.	SALES	\$ 9,888	\$ -	\$ 18,055	\$ (8,167)
10.	EXCISE	\$ -	\$ -	\$ -	\$ -
11.	UNEMPLOYMENT Payroll	\$ -	\$ -	\$ -	\$ -
12.	REAL PROPERTY	\$ (9,690)	\$ 3,230	\$ -	\$ (6,460)
13.	PERSONAL PROPERTY	\$ -	\$ -	\$ -	\$ -
14.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
15.	TOTAL STATE & LOCAL	\$ 9,485	\$ 3,230	\$ 27,343	\$ (14,628)
16.	TOTAL TAXES	\$ 89,300	\$ 24,988	\$ 107,158	\$ 7,131

**Monthly Operating Report**  
**ACCRUAL BASIS-5**

<b>CASE NAME:</b>	Nuvectra Corporation
<b>CASE NUMBER:</b>	19-43090

**MONTH:** November 30 2019

<b>BANK RECONCILIATIONS</b>				
	Account #1	Account #2	Account #3	
<b>A. BANK:</b>	Silicon Valley Bank	Silicon Valley Bank	Silicon Valley Bank	<b>TOTAL</b>
<b>B. ACCOUNT NUMBER:</b>	0826	2403	0906	
<b>C. PURPOSE (TYPE):</b>	Analysis Checking	Sweep Investment	Analysis Checking Lockbox	
1. BALANCE PER BANK STATEMENT	\$ 98,472	\$ 6,791,995	\$ -	\$ 6,890,468
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ -	\$ 201,896	\$ -	\$ 201,896
3. SUBTRACT: OUTSTANDING CHECKS	\$ 102,346	\$ -	\$ -	\$ 102,346
4. OTHER RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -
5. MONTH END BALANCE PER BOOKS	\$ (3,874)	\$ 6,993,891	\$ -	\$ 6,990,017
6. NUMBER OF LAST CHECK WRITTEN	7280	N/A	N/A	

<b>INVESTMENT ACCOUNTS</b>				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7. Silicon Valley Bank Asset Mgmt x1350	N/A	N/A	N/A	\$ 2,575,343
8.				
9.				
10.				
11. TOTAL INVESTMENTS				\$ 2,575,343

<b>CASH</b>	
12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 9,565,361

**Monthly Operating Report**  
**ACCRUAL BASIS-6**

<b>CASE NAME:</b>	Nuvecra Corporation
<b>CASE NUMBER:</b>	19-43090

MONTH: November 13-30 2019

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

<b>INSIDERS</b>				
	NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.	Fred Parks	Payroll	\$ 16,146	\$ 16,146
2.	Jennifer Kosharek	Payroll	\$ 10,889	\$ 10,889
3.	Ben Tranchina	Payroll	\$ 9,799	\$ 9,799
4.	Bonnie Schmidt	Payroll	\$ 7,626	\$ 7,626
5.	N/A	N/A	\$ -	\$ -
6.	TOTAL PAYMENTS TO INSIDERS		\$ 44,461	\$ 44,461

<b>PROFESSIONALS</b>						
	NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID
1.	Norton Rose Fulbright LLP	N/A	\$ -	\$ -	\$ -	\$ 122,581
2.	Dorsey & Whitney LLP	N/A	\$ -	\$ -	\$ -	\$ 95,515
3.	Alvarez & Marsal LLC	N/A	\$ -	\$ -	\$ -	\$ 101,000
4.	Stout	N/A	\$ -	\$ -	\$ -	\$ -
5.	KCC	N/A	\$ -	\$ -	\$ -	\$ 50,000
6.	Lenders (SVB & Oxford)	N/A	\$ -	\$ -	\$ -	\$ -
7.	Unsecured Creditors Committee	N/A	\$ -	\$ -	\$ -	\$ -
8.	TOTAL PAYMENTS TO PROFESSIONALS		\$ -	\$ -	\$ -	\$ 369,096

**POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS**

	NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1.	Silicon Valley Bank	\$ -	\$ -	\$ -
2.	Oxford Finance	\$ -	\$ -	\$ -
3.	Integer (Plano office lease - rent only)	\$ 44,082	\$ 44,082	\$ -
4.	EOS Development LLC (Broomfield office lease - rent only)	\$ 36,965	\$ -	\$ 36,965
5.	N/A	\$ -	\$ -	\$ -
6.	TOTAL	\$ 81,047	\$ 44,082	\$ 36,965

**Monthly Operating Report**  
**ACCRUAL BASIS-7**

<b>CASE NAME:</b>	Nuvectra Corporation
<b>CASE NUMBER:</b>	19-43090

**MONTH:** November 30 2019

**QUESTIONNAIRE**

	<b>YES</b>	<b>NO</b>
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

4. - The following payments on pre-pretition liabilities have been made this reporting period (from Nov. 13-30): employee contributions to 401(k) and employer match related to the Nov. 8 payroll; HSA funding related to the Nov. 8 payroll; the Nov. 22 pay day included pre-pretition payroll (wages, taxes, etc.); see #11 for other taxes paid; Ch #7278 to LINA for Nov. life insurance, STD and LTD; 7 pre-pretition checks cleared the bank on Nov. 13 before the bank could block the account

11. - The following pre-pretition taxes have been paid from Nov. 13-30: payroll-related taxes; Oct. sales & use tax.

**INSURANCE**

	<b>YES</b>	<b>NO</b>
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

<b>INSTALLMENT PAYMENTS</b>			
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
N/A	N/A	N/A	N/A