

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 25, 2020

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

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)

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.

## Explanatory Note

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*.

### Item 7.01 Regulation FD Disclosure.

#### *Monthly Operating Report*

On March 25, 2020, the Company filed with the Bankruptcy Court a monthly operating report for the month ended February 29, 2020 (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 contained in this Item 7.01, including Exhibit 99.1 incorporated by reference herein, 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.

### Item 8.01 Other Events.

#### *Cessation of Patient Support*

The Company is permanently ending its operations. This decision is a result of the sale of the Company’s intellectual property and certain other assets to Cirtec Medical Corporation on March 17, 2020, in addition to travel restrictions on the Company’s representatives as a result of the ongoing coronavirus (COVID-19) pandemic.

This means:

- **The Company has ceased all field patient support, product warranty replacements and treatment activities, effective immediately.**
  - **The Company will continue to provide patient support by phone through confirmation of the Plan of Liquidation of Nuvectra Corporation Under Chapter 11 of the Bankruptcy Code (the “Plan”), which may be as early as April 17, 2020. Thereafter, those services will not be available.**
  - The Company cannot provide adjustments to therapy or reprogramming.
  - MRIs can no longer be cleared and the conditions for MRIs cannot be met.
  - The Company is no longer offering patient education or troubleshooting programs.
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- Programmer or equipment replacements are no longer available – it is vital that patients keep their current products charged at this time.

The Company cannot make specific recommendations regarding patient medical care, and the Company urges patients to consult their physician if they have questions about keeping or removing their device.

#### ***Update Regarding Confirmation Hearing***

Due to the ongoing coronavirus (COVID-19), it is anticipated that the confirmation hearing with respect to the Plan, previously scheduled for April 17, 2020 at 2:00 p.m. CT at the Bankruptcy Court, will be postponed to a later date. Such later date has not yet been determined but is anticipated to fall in May.

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

Filings with the Bankruptcy Court related to the Chapter 11 Case, including the Plan and the Disclosure Statement describing the Plan (the “Disclosure Statement”), 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. This Current Report on Form 8-K is not a solicitation to accept or reject the Plan. Any such solicitation will be made pursuant to and in accordance with the Disclosure Statement and applicable law, including orders of the Bankruptcy Court.

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

(d) Exhibits

99.1 [Monthly Operating Report for the month ended February 29, 2020 as filed with the Bankruptcy Court on March 25, 2020](#)

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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.

NUVECTRA CORPORATION

Date: March 25, 2020

/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**

**NORTHERN & EASTERN DISTRICTS  
OF TEXAS**

**REGION 6**

**MONTHLY OPERATING REPORT**

**MONTH**  
**ENDING:** February 29 2020  
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:**

<u>/s/ Jennifer J. Kosharek</u>	<u>Chief Financial Officer</u>
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
<u>Jennifer J. Kosharek</u>	<u>3/25/2020</u>
PRINTED NAME OF RESPONSIBLE PARTY	DATE

**PREPARER:**

<u>Jennifer J. Kosharek</u>	<u>Chief Financial Officer</u>
ORIGINAL SIGNATURE OF PREPARER	TITLE
<u>Jennifer J. Kosharek</u>	<u>3/25/2020</u>
PRINTED NAME OF PREPARER	DATE

**Monthly Operating Report**  
**ACCRAUAL BASIS-1**

**Monthly Operating Report**  
**ACCRAUAL BASIS-1**

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

COMPARATIVE BALANCE SHEET						
		SCHEDULE AMOUNT as of Nov. 12	NOVEMBER 30	DECEMBER 31	JANUARY 31	FEBRUARY 29
<b>ASSETS</b>						
1.	UNRESTRICTED CASH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985	\$ 5,769,858
2.	RESTRICTED CASH	\$ -	\$ -	\$ -	\$ -	\$ -
3.	TOTAL CASH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985	\$ 5,769,858
4.	ACCOUNTS RECEIVABLE (NET)	\$ 5,616,444	\$ 4,270,444	\$ 3,025,206	\$ 1,811,492	\$ 1,505,221
5.	INVENTORY	\$ 13,714,792	\$ 13,503,589	\$ 13,049,987	\$ 12,997,714	\$ 12,867,167
6.	NOTES RECEIVABLE	\$ -	\$ -	\$ -	\$ -	\$ -
7.	PREPAID EXPENSES	\$ 2,075,993	\$ 1,971,200	\$ 1,696,383	\$ 1,457,476	\$ 1,325,352
8.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -
9.	TOTAL CURRENT ASSETS	\$ 31,176,897	\$ 29,310,594	\$ 26,057,929	\$ 23,559,667	\$ 21,467,598
10.	PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 11,909,274	\$ 11,909,274	\$ 11,909,274	\$ 11,909,274
11.	LESS: ACCUMULATED DEPRECIATION/DEPLETION		\$ (6,815,209)	\$ (6,909,877)	\$ (7,003,191)	\$ (7,117,762)
12.	NET PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 5,094,064	\$ 4,999,397	\$ 4,906,083	\$ 4,791,512
13.	DUE FROM INSIDERS	\$ -	\$ -	\$ -	\$ -	\$ -
14.	OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -
15.	OTHER (ATTACH LIST)	\$ 1,457,176	\$ 1,438,411	\$ 1,400,555	\$ 1,362,368	\$ 1,323,850
16.	<b>TOTAL ASSETS</b>	\$ 37,783,458	\$ 35,843,070	\$ 32,457,881	\$ 29,828,118	\$ 27,582,960
<b>POSTPETITION LIABILITIES</b>						
17.	ACCOUNTS PAYABLE		\$ 68,036	\$ 225,061	\$ 46,536	\$ 366,499
18.	TAXES PAYABLE		\$ (14,628)	\$ (20,633)	\$ (24,500)	\$ (15,787)
19.	NOTES PAYABLE		\$ -	\$ -	\$ -	\$ -
20.	PROFESSIONAL FEES		\$ 369,096	\$ 984,480	\$ 971,804	\$ 1,146,856
21.	SECURED DEBT		\$ -	\$ -	\$ -	\$ -
22.	OTHER (ATTACH LIST)		\$ 559,952	\$ 836,758	\$ 322,953	\$ (7,609)
23.	<b>TOTAL POSTPETITION LIABILITIES</b>		\$ 982,457	\$ 2,025,665	\$ 1,316,793	\$ 1,489,959
<b>PREPETITION LIABILITIES</b>						
24.	SECURED DEBT	\$ 10,118,505	\$ 10,168,789	\$ 10,269,356	\$ 10,369,923	\$ 10,470,490
25.	PRIORITY DEBT	\$ 1,751,288	\$ 900,091	\$ 600,548	\$ 450,761	\$ 244,276
26.	UNSECURED DEBT	\$ 9,286,640	\$ 9,345,809	\$ 8,898,627	\$ 8,662,818	\$ 8,663,848
27.	OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -
28.	<b>TOTAL PREPETITION LIABILITIES</b>	\$ 21,156,433	\$ 20,414,689	\$ 19,768,531	\$ 19,483,501	\$ 19,378,614
29.	<b>TOTAL LIABILITIES</b>	\$ 21,156,433	\$ 21,397,146	\$ 21,794,196	\$ 20,800,294	\$ 20,868,573
<b>EQUITY</b>						
30.	PREPETITION OWNERS' EQUITY	\$ 96,444,483	\$ 16,627,024	\$ 14,445,924	\$ 10,663,685	\$ 9,027,824
31.	POSTPETITION CUMULATIVE PROFIT OR (LOSS)	\$ (79,817,458)	\$ (2,181,101)	\$ (3,782,239)	\$ (1,635,861)	\$ (2,313,438)
32.	DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)	\$ -	\$ -	\$ -	\$ -	\$ -
33.	<b>TOTAL EQUITY</b>	\$ 16,627,024	\$ 14,445,924	\$ 10,663,685	\$ 9,027,824	\$ 6,714,386
34.	<b>TOTAL LIABILITIES &amp; OWNERS' EQUITY</b>	\$ 37,783,458	\$ 35,843,070	\$ 32,457,881	\$ 29,828,118	\$ 27,582,960

GL Acct #	Description	Notes	Feb. 29, 2020
16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$ 1,418,198
16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$ 415,559
16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$ (410,144)
16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$ (99,763)
			\$ 1,323,850
		Per Page 1	\$ 1,323,850
		Difference	\$ -

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(CR) / DR	(CR) / DR		(CR) / DR	(CR) / DR	(CR) / DR	(CR) / DR
Balance	Balance	GL Acct #	POST - Petition	Pre-Petition Still	POST - Petition	Pre-Petition Still
Jan. 31, 2020	Feb. 29, 2020		Portion Only	Existing at	Portion Only	Existing at
			Jan. 31, 2020	Jan. 31, 2020	Feb. 29, 2020	Feb. 29, 2020
(1,524,542)	(1,403,004)	20106	(1,231,425)	(293,117)	(1,110,637)	(292,367)
-	-	20110	-	-	-	-
(282,084)	(282,084)	20250	-	(282,084)	-	(282,084)
(6,969)	(12,748)	20251	(6,969)	-	(12,748)	-
(17,216)	(17,590)	20602	(935)	(16,281)	(1,309)	(16,281)
(1,714,016)	(1,665,438)	20610	-	(1,714,016)	-	(1,665,438)
<b>(3,544,827)</b>	<b>(3,380,864)</b>					
0	0	20210	-	-	-	-
(204,778)	0	20211	-	(204,778)	-	-
(41,000)	-	20215	(41,000)	-	-	-
-	-	20225	-	-	-	-
(1,273)	(1,398)	20230	(1,273)	-	(1,398)	-
(14,446)	(11,158)	20231	-	(14,446)	-	(11,158)
-	-	20232	-	-	-	-
(16,994)	(16,129)	20235	-	(16,994)	-	(16,129)
(259,166)	(258,679)	20240	(13,155)	(246,011)	(13,155)	(245,524)
-	-	20245	-	-	-	-
31,469	28,535	20255	-	31,469	-	28,535
0	0	20260	-	-	-	-
(15,095)	(15,095)	20405				
<b>(521,284)</b>	<b>(273,924)</b>			<b>(450,761)</b>		<b>(244,276)</b>
<b>(6,364,260)</b>	<b>(6,743,295)</b>					
<b>(10,430,372)</b>	<b>(10,398,084)</b>					
<b>(10,430,372)</b>	<b>(10,398,084)</b>					
			(1,294,757)		(1,139,247)	
		Professional Fees Separately Disclosed	(971,804)	Professional Fees Separately Disclosed	(1,146,856)	
		Total Post Petition Liabilities (Other)	(322,953)	Total Post Petition Liabilities (Other)	7,609	



**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>DECEMBER 1-31</b>	<b>JANUARY 1-31</b>	<b>FEBRUARY 1-29</b>
<b>REVENUES</b>				
1. GROSS REVENUES	\$ 191,673	\$ 314,168	\$ 67,344	\$ 342,062
2. LESS: RETURNS & DISCOUNTS	\$ 188,618	\$ 332,378	\$ 279,983	\$ 340,015
3. NET REVENUE	\$ 3,055	\$ (18,210)	\$ (212,639)	\$ 2,047
<b>COST OF GOODS SOLD</b>				
4. MATERIAL	\$ 211,203	\$ 182,556	\$ 113,945	\$ 130,547
5. DIRECT LABOR	\$ -	\$ -	\$ -	\$ -
6. DIRECT OVERHEAD	\$ -	\$ -	\$ -	\$ -
7. TOTAL COST OF GOODS SOLD	\$ 211,203	\$ 182,556	\$ 113,945	\$ 130,547
8. GROSS PROFIT (LOSS)	\$ (208,148)	\$ (200,766)	\$ (326,584)	\$ (128,500)
<b>OPERATING EXPENSES</b>				
9. OFFICER / INSIDER COMPENSATION	\$ 89,159	\$ 114,563	\$ 193,941	\$ 145,276
10. SELLING & MARKETING	\$ 293,728	\$ 1,351,157	\$ 156,097	\$ 134,892
11. GENERAL & ADMINISTRATIVE	\$ 1,051,830	\$ 1,050,582	\$ (183,449)	\$ 712,919
12. RENT & LEASE	\$ 43,580	\$ 70,855	\$ 69,651	\$ 70,555
13. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
14. TOTAL OPERATING EXPENSES	\$ 1,478,297	\$ 2,587,157	\$ 236,241	\$ 1,063,641
15. INCOME (LOSS) BEFORE NON-OPERATING INCOME & EXPENSE	\$ (1,686,444)	\$ (2,787,923)	\$ (562,825)	\$ (1,192,141)
<b>OTHER INCOME &amp; EXPENSES</b>				
16. NON-OPERATING INCOME (ATTACH LIST)	\$ (2,258)	\$ (99)	\$ (7)	\$ -
17. NON-OPERATING EXPENSE (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
18. INTEREST EXPENSE	\$ 72,498	\$ 284,363	\$ 132,888	\$ 204,803
19. DEPRECIATION / DEPLETION	\$ 55,320	\$ 94,668	\$ 93,314	\$ 114,571
20. AMORTIZATION	\$ -	\$ -	\$ -	\$ -
21. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
22. NET OTHER (INCOME) & EXPENSES	\$ 125,560	\$ 378,932	\$ 226,195	\$ 319,374
<b>REORGANIZATION EXPENSES</b>				
23. PROFESSIONAL FEES	\$ 369,096	\$ 615,384	\$ 805,624	\$ 805,624
24. U.S. TRUSTEE FEES	\$ -	\$ -	\$ 41,217	\$ -
25. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
26. TOTAL REORGANIZATION EXPENSES	\$ 369,096	\$ 615,384	\$ 846,840	\$ 805,624
27. INCOME TAX	\$ -	\$ -	\$ -	\$ (3,701)
28. NET PROFIT (LOSS)	\$ (2,181,101)	\$ (3,782,239)	\$ (1,635,861)	\$ (2,313,438)

<b>GL Account Name</b>	<b>GL Acct #</b>	<b>GL Entries</b>	<b>Description</b>
		<b>Feb. 1-29, 2020</b>	
Other Income/Expense	80120	\$ -	SVB bank account revenue share

**Monthly Operating Report**  
**ACCRUAL BASIS-3**

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

<b>CASH RECEIPTS AND DISBURSEMENTS</b>		NOVEMBER 13-30	DECEMBER 1-31	JANUARY 1-31	QUARTER	FEBRUARY 1-29
1.	CASH - BEGINNING OF MONTH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353		\$ 7,292,985
<b>RECEIPTS FROM OPERATIONS</b>						
2.	CASH SALES	\$ -			\$ -	
<b>COLLECTION OF ACCOUNTS RECEIVABLE</b>						
3.	PREPETITION	\$ 1,351,696			\$ 1,351,696	
4.	POSTPETITION	\$ -	\$ 1,235,009	\$ 1,140,688	\$ 2,375,697	\$ 306,205
5.	TOTAL OPERATING RECEIPTS	\$ 1,351,696	\$ 1,235,009	\$ 1,140,688	\$ 3,727,393	\$ 306,205
<b>NON-OPERATING RECEIPTS</b>						
6.	LOANS & ADVANCES (ATTACH LIST)	\$ -			\$ -	
7.	SALE OF ASSETS	\$ -			\$ -	
8.	OTHER (ATTACH LIST)	\$ 22,334	\$ 29,346	\$ 61,644	\$ 113,324	\$ 29,062
9.	TOTAL NON-OPERATING RECEIPTS	\$ 22,334	\$ 29,346	\$ 61,644	\$ 113,324	\$ 29,062
10.	TOTAL RECEIPTS	\$ 1,374,030	\$ 1,264,354	\$ 1,202,333	\$ 3,840,717	\$ 335,268
11.	TOTAL CASH AVAILABLE	\$ 11,143,698	\$ 10,829,715	\$ 9,488,686		\$ 7,628,253
<b>OPERATING DISBURSEMENTS</b>						
12.	NET PAYROLL	\$ 1,086,763	\$ 1,676,732	\$ 843,551	\$ 3,607,046	\$ 634,439
13.	PAYROLL TAXES PAID	\$ 40,237	\$ 90,933	\$ 77,096	\$ 208,266	\$ 50,631
14.	SALES, USE & OTHER TAXES PAID	\$ 18,537	\$ 51,457	\$ 24,231	\$ 94,225	\$ 38
15.	SECURED / RENTAL / LEASES	\$ -	\$ 318,821	\$ 215,652	\$ 534,473	\$ 220,595
16.	UTILITIES	\$ -			\$ -	
17.	INSURANCE	\$ 207,471	\$ 176,341	\$ 106,402	\$ 490,214	\$ 191,019
18.	INVENTORY PURCHASES	\$ -			\$ -	
19.	VEHICLE EXPENSES	\$ -			\$ -	
20.	TRAVEL	\$ -			\$ -	
21.	ENTERTAINMENT	\$ -			\$ -	
22.	REPAIRS & MAINTENANCE	\$ -			\$ -	
23.	SUPPLIES	\$ -			\$ -	
24.	ADVERTISING	\$ -			\$ -	
25.	OTHER (ATTACH LIST)	\$ 225,330	\$ 229,076	\$ 596,605	\$ 1,051,010	\$ 131,101
26.	TOTAL OPERATING DISBURSEMENTS	\$ 1,578,337	\$ 2,543,362	\$ 1,863,536	\$ 5,985,235	\$ 1,227,823
<b>REORGANIZATION EXPENSES</b>						
27.	PROFESSIONAL FEES	\$ -	\$ -	\$ 290,948	\$ 290,948	\$ 630,571
28.	U.S. TRUSTEE FEES	\$ -	\$ -	\$ 41,217	\$ 41,217	\$ -
29.	OTHER (ATTACH LIST)	\$ -			\$ -	
30.	TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ 332,165	\$ 332,165	\$ 630,571
31.	TOTAL DISBURSEMENTS	\$ 1,578,337	\$ 2,543,362	\$ 2,195,701	\$ 6,317,400	\$ 1,858,395
32.	NET CASH FLOW	\$ (204,307)	\$ (1,279,007)	\$ (993,368)	\$ (2,476,682)	\$ (1,523,127)
33.	CASH - END OF MONTH	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985		\$ 5,769,858

**NON-OPERATING RECEIPTS**

	7,333	Non-Op Receipts - Interest on Asset Management Account Total
	15	Non-Op Receipts Other - Legal Fee reimbursement
	23	Non-Op Receipts Other - Payroll-related: Namely tax corrections
		Non-Op Receipts Other - Vendor Deposit Refund
		Non-Op Receipts Other - Payroll-related: Monthly Wageworks reimbursement (HSA, FSA, HRA, COBRA) Total
	<u>21,692</u>	Non-Op Receipts Other - Cobra Reimbursements
	<u>29,062</u>	8. OTHER

**OPERATING DISBURSEMENTS**

	179	Op Disbursement - Other - Management Fee on Investment/Wageworks Acct Total
	42,301	Op Disbursement - Other - Payroll-related: H.S.A./Acensus 401K/ F.S.A
	4,249	Op Disbursement - Other - Bank Fee
		Op Disbursement - Other -BOD payments
		Op Disbursement - Other -BOD payments
	84,373	Op Disbursement - Other Vendors Total
	<u>131,101</u>	25. OTHER
		Op Disbursement - Other - US Trustee
		Op Disbursement - Other - Legal fees
	<u>-</u>	Total Reorganization Expenses

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**Monthly Operating Report**  
**ACCRUAL BASIS-4**

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

ACCOUNTS RECEIVABLE AGING	NOVEMBER 30	DECEMBER 31	JANUARY 31	FEBRUARY 29
1. 0-30	\$ 3,431,923	\$ 1,620,337	\$ 80,132	\$ 526
2. 31-60	\$ 511,331	\$ 882,820	\$ 810,452	\$ 135,260
3. 61-90	\$ 158,661	\$ 328,917	\$ 529,291	\$ 704,026
4. 91+	\$ 746,997	\$ 766,957	\$ 965,442	\$ 1,217,195
5. TOTAL ACCOUNTS RECEIVABLE	\$ 4,848,912	\$ 3,599,032	\$ 2,385,317	\$ 2,057,006
6. AMOUNT CONSIDERED UNCOLLECTIBLE	\$ (578,468)	\$ (573,826)	\$ (573,826)	\$ (551,785)
7. ACCOUNTS RECEIVABLE (NET)	\$ 4,270,444	\$ 3,025,206	\$ 1,811,492	\$ 1,505,221

AGING OF POSTPETITION TAXES AND PAYABLES					MONTH:	February 292020
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL	
1. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -	
2. STATE	\$ (15,787)	\$ -	\$ -	\$ -	\$ (15,787)	
3. LOCAL	\$ -	\$ -	\$ -	\$ -	\$ -	
4. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -	
5. TOTAL TAXES PAYABLE	\$ (15,787)	\$ -	\$ -	\$ -	\$ (15,787)	
6. ACCOUNTS PAYABLE	\$ 366,499	\$ 0	\$ 0	\$ 0	\$ 366,499	

STATUS OF POSTPETITION TAXES			MONTH:	February 292020		
			BEGINNING TAX LIABILITY	AMOUNT WITHHELD AND/OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
<b>FEDERAL</b>						
1.	WITHHOLDING	Payroll	\$ -	\$ 108,591	\$ 108,591	\$ -
2.	FICA-EMPLOYEE	Payroll	\$ -	\$ 48,085	\$ 48,085	\$ -
3.	FICA-EMPLOYER	Payroll	\$ -	\$ 48,085	\$ 48,085	\$ -
4.	UNEMPLOYMENT	Payroll	\$ -	\$ -	\$ -	\$ -
5.	INCOME		\$ -	\$ -	\$ -	\$ -
6.	OTHER (ATTACH LIST)		\$ -	\$ -	\$ -	\$ -
7.	TOTAL FEDERAL TAXES		\$ -	\$ 204,762	\$ 204,762	\$ -
<b>STATE AND LOCAL</b>						
8.	WITHHOLDING	Payroll	\$ -	\$ 15,061	\$ 15,061	\$ -
9.	SALES		\$ (31,469)	\$ 2,934	\$ -	\$ (28,535)
10.	EXCISE		\$ -	\$ -	\$ -	\$ -
11.	UNEMPLOYMENT	Payroll	\$ -	\$ -	\$ -	\$ -
12.	REAL PROPERTY		\$ 6,374	\$ 6,374	\$ -	\$ 12,748
13.	PERSONAL PROPERTY		\$ -	\$ -	\$ -	\$ -
14.	OTHER (ATTACH LIST)		\$ -	\$ -	\$ -	\$ -
15.	TOTAL STATE & LOCAL		\$ (25,095)	\$ 24,369	\$ 15,061	\$ (15,787)
16.	TOTAL TAXES		\$ (25,095)	\$ 229,131	\$ 219,822	\$ (15,787)



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

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

**MONTH:** February 292020

<b>BANK RECONCILIATIONS</b>					
	Account #1	Account #2	Account #3	Account #4	
<b>A. BANK:</b>	Silicon Valley Bank	Silicon Valley Bank	Silicon Valley Bank	Silicon Valley Bank	
<b>B. ACCOUNT NUMBER:</b>	0826	2403	0906	8007	<b>TOTAL</b>
<b>C. PURPOSE (TYPE):</b>	Analysis Checking	Sweep Investment	Analysis Checking Lockbox	Utilities	
1. BALANCE PER BANK STATEMENT	\$ -	\$ 5,365,712	\$ -	\$ 41,533	\$ 5,407,245
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ -	\$ (49,805)	\$ -	\$ -	\$ (49,805)
3. SUBTRACT: OUTSTANDING CHECKS	\$ 170,071	\$ -	\$ -	\$ -	\$ 170,071
4. OTHER RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -	\$ -
5. MONTH END BALANCE PER BOOKS	\$ (170,071)	\$ 5,315,907	\$ -	\$ 41,533	\$ 5,187,369
6. NUMBER OF LAST CHECK WRITTEN	7477	N/A	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	\$ 582,489
8.					
9.					
10.					
11. TOTAL INVESTMENTS					\$ 582,489

<b>CASH</b>	
12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 5,769,858

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

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

MONTH: February 1-292020

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

<b>INSIDERS</b>			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1. Fred Parks	Payroll	\$ 41,752	\$ 123,058
2. Jennifer Kosharek	Payroll	\$ 32,387	\$ 91,203
3. Ben Tranchina	Payroll	\$ 30,856	\$ 85,229
4. Bonnie Schmidt	Payroll	\$ 19,408	\$ 54,772
5. N/A	N/A	\$ -	\$ -
6. TOTAL PAYMENTS TO INSIDERS		\$ 124,403	\$ 354,262

<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	N/A	\$ 217,015	\$ 217,015	\$ 286,326
2. Dorsey & Whitney LLP	N/A	N/A	\$ 143,911	\$ 143,911	\$ 285,955
3. Alvarez & Marsal LLC	N/A	N/A	\$ 151,192	\$ 151,192	\$ 177,798
4. Stout	N/A	N/A	\$ 50,000	\$ 202,336	\$ -
5. KCC	N/A	N/A	\$ 68,453	\$ 207,065	\$ 204,647
6. Lenders (SVB & Oxford)	N/A	\$ -	\$ -	\$ -	\$ -
7. Unsecured Creditors Committee	N/A	\$ -	\$ -	\$ -	\$ 192,131
8. TOTAL PAYMENTS TO PROFESSIONALS			\$ 630,571	\$ 921,519	\$ 1,146,856

**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	\$ 59,847	\$ 59,847	\$ -
2. Oxford Finance	\$ 59,847	\$ 59,847	\$ -
3. Integer / Greatbatch	\$ 44,082	\$ 44,082	\$ -
4. EOS Development LLC / 105 EDGEVIEW OWNER LP	\$ 40,514	\$ 40,514	\$ -
5. N/A	\$ -	\$ -	\$ -
6. TOTAL	\$ 204,291	\$ 204,291	\$ -

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

**MONTH:** February 292020

**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.

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**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.

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