

EXHIBIT J

Analysis of Potential Recovery & Liquidation Values

Orderly Liquidation of Assets, Excluding Avoidance Actions & Other Contingent Assets

	Estimated		
	Book Value @ 3/3/01	Recovery Rate	Recovery Value
Assets & Recoveries			
Cash & Equivalents	\$ 1,322,000	100%	\$ 1,322,000
Receivables	309,149	11%	34,280
Inventory	34,102,000	86%	29,465,424
Prepaid Expenses	15,191,377	1%	195,437
Total Current Assets	50,924,526		31,017,141
Computer equipment	3,107,262	5%	155,363
Leasehold Improvements	8,317,385	0%	-
Capital Assets	672,163	10%	67,216
Furniture, Fixtures & Equipment	14,553,960	2%	347,704
	26,650,770		570,283
Deferred Taxes - Long-Term	8,468,215	0%	-
Other Recoveries	6,908,247	55%	3,768,000
Total Available to All Claims			35,355,425
Administrative Claims			
Total Administrative Claims	(8,669,578)	100%	(8,669,578)
Total Available to Secured Creditors			26,685,847
Secured Claims			
Bank Debt	(7,815,000)	100%	(7,815,000)
Bank Fees & Interest	(1,319,000)	100%	(1,319,000)
Priority Claims			
Sales Tax, Accrued Liabilities	(5,925,847)	74%	(4,409,852)
Cure & CAM Reconciliation Amounts	(1,600,000)	100%	(1,600,000)
Total Available to General Unsecured Claims			11,541,995
General Unsecured Claims			
Convenience Class A	(191,509)	85%	(162,129)
Convenience Class B	(770,762)	39%	(299,339)
	(962,271)	48%	(461,468)
Total Available to All Other			11,080,526
All Other Unsecured Trade (> \$5000)	(37,240,162)		
Rejected Lease Claims	(4,279,579)		
	\$ (41,519,741)	27%	\$ 11,080,526

Notes:

- (a) Inventory recovery value is based on a detailed realization analysis from the GOB internal liquidation, with actual results through April 7, 2001 incorporated into the forecast
- (b) Consists of estimated recoveries from store leases, Fremont lease, and WOSI NOL carryforward
- (c) Consists of estimated claims for professional fees wind-down, GOB sale operating costs, post-GOB operating costs, estate management budget, and reclamation claims
- (d) If the case is converted to a Chapter 7 for the wind-down of the estate, additional cost of administration is estimated to be \$577,000. The net result would be to reduce the dividend to the General Unsecured Creditors from 27% to 25%.
- (e) Convenience Class A consists of Unsecured Claims with a dollar value between \$20 and \$999
- (f) Convenience Class B consists of Unsecured Claims with a dollar value between \$1,000 and \$4,999

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