

**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): April 21, 2021

TUESDAY MORNING CORPORATION

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

0-19658

(Commission File Number)

75-2398532

(IRS Employer Identification No.)

6250 LBJ Freeway

Dallas, Texas

(Address of principal executive offices)

75240

(Zip Code)

(972) 387-3562

(Registrant's telephone number, including area code)

Not applicable

(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 obligation 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 \$0.01 per share	TUEM	OTCQX

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.

Item 7.01. Regulation FD Disclosure.

On April 21, 2021, the Company and certain of its direct and indirect subsidiaries (collectively with the Company, the “Debtors”) filed with the Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”), Case No. 20-31476-HDH-11, their quarterly operating report for the period beginning January 1, 2021 and ending March 31, 2021 (the “Quarterly Operating Report”). The Quarterly Operating Report is attached hereto as Exhibit 99.1 and is incorporated herein by reference. This Current Report on Form 8-K (including the exhibit hereto) (this “Form 8-K”) will not be deemed an admission as to the materiality of any information disclosed herein.

The Quarterly Operating Report and other documents filed with the Bankruptcy Court are available for inspection at <https://dm.epiq11.com/case/tuesdaymorning/info>. Documents and other information available on such website are not part of this Form 8-K and are not deemed to be incorporated by reference in this Form 8-K.

The information furnished in this Item 7.01 of this Current Report on Form 8-K and the Quarterly Operating Report attached hereto as Exhibit 99.1 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Cautionary Statement Regarding the Quarterly Operating Report

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the Quarterly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. The Quarterly Operating Report is limited in scope, covers a limited time period and has been prepared solely for the purpose of complying with the reporting requirements of the Bankruptcy Court. The Quarterly Operating Report was not audited or reviewed by independent accountants, was not prepared in accordance with generally accepted accounting principles, is in a format prescribed by applicable bankruptcy laws or rules, and is subject to future adjustment and reconciliation. There can be no assurance that, from the perspective of an investor or potential investor in the Company’s securities, the Quarterly Operating Report is complete. Results set forth in the Quarterly Operating Report should not be viewed as indicative of future results.

Cautionary Notice Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the federal securities laws that are based on management's current expectations, estimates and projections. These forward-looking statements are subject to risks and uncertainties that could cause the Company's actual results to differ materially from the expectations expressed in the Company's forward-looking statements. These risks, uncertainties and events also include, but are not limited to, the following: the challenges that we might face as a result of our emergence from bankruptcy; the Company's ability to complete its proposed rights offering; the effects and length of the novel coronavirus pandemic; changes in economic and political conditions which may adversely affect consumer spending; our ability to identify and respond to changes in consumer trends and preferences; our ability to mitigate reductions of customer traffic in shopping centers where our stores are located; our ability to continuously attract buying opportunities for off-price merchandise and anticipate consumer demand; our ability to obtain merchandise on varying payment terms; our ability to successfully manage our inventory balances profitably; our ability to effectively manage our supply chain operations; loss of, disruption in operations of, or increased costs in the operation of our distribution center facility; unplanned loss or departure of one or more members of our senior management or other key management; increased or new competition; our ability to maintain and protect our information technology systems and technologies and related improvements to support our growth; increases in fuel prices and changes in transportation industry regulations or conditions; increases in the cost or a disruption in the flow of our imported products; changes in federal tax policy including tariffs; the success of our marketing, advertising and promotional efforts; our ability to attract, train and retain quality employees in appropriate numbers, including key employees and management; increased variability due to seasonal and quarterly fluctuations; our ability to protect the security of information about our business and our customers, suppliers, business partners and employees; our ability to comply with existing, changing and new government regulations; our ability to manage risk to our corporate reputation from our customers, employees and other third parties; our ability to manage litigation risks from our customers, employees and other third parties; our ability to manage the risk associated with product liability claims and product recalls; the impact of adverse local conditions, natural disasters or other events; our ability to manage the negative effects of inventory shrinkage; our ability to manage unexpected costs related to our insurance programs; increased costs or exposure to fraud or theft resulting from payment card industry related risks and regulations; our ability to maintain an effective system of internal controls over financial reporting; impacts from the delisting of our common stock from the Nasdaq Stock Market; and the other factors listed in the Company's filings with the Securities and Exchange Commission.

Except as may be required by law, the Company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date on which the statements were made or to reflect the occurrence of unanticipated events. Investors are cautioned not to place undue reliance on any forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

[99.1 Quarterly Operating Report](#)

104 Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

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.

TUESDAY MORNING CORPORATION

Date: April 22, 2021

By: /s/ Bridgett C. Zeterberg
Bridgett C. Zeterberg
Executive Vice President Human Resources, General Counsel and
Corporate Secretary

FOR THE CALENDAR QUARTER BEGINNING JANUARY 1, 2021 THROUGH MARCH 31, 2021

CASE NAME:	Tuesday Morning Corporation, et al.
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CASE NUMBER:	20-31476 (Jointly Administered)
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UNITED STATES BANKRUPTCY COURT

NORTHERN AND EASTERN DISTRICTS

DALLAS AND TYLER DIVISIONS

FOR POST CONFIRMATION USE

QUARTERLY OPERATING REPORT

AND

QUARTERLY BANK RECONCILEMENT

In accordance with Title 28, Section 1746, of the United States Code, I declare under penalty of perjury that I have examined the attached Post Confirmation Quarterly Operating Report, and the Post Confirmation Quarterly Bank Reconciliation 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:

Original Signature of Responsible Party



Printed Name of Responsible Party

STACIE SHIRLEY

Title

EVP, CHIEF FINANCIAL OFFICER

Date

April 21, 2021

PREPARER:

Original Signature of Preparer



Printed Name of Preparer

JASON MUSKOVICH

Title

DIRECTOR - ALIXPARTNERS LLP

Date

April 21, 2021

POST CONFIRMATION
QUARTERLY OPERATING REPORT

CASE NAME: Tuesday Morning Corporation, et al.

CASE NUMBER: 20-31476 (Jointly Administered)

QUARTER ENDING: March 31, 2021

1	BEGINNING OF QUARTER CASH BALANCE:		\$	23,409,889.07
	CASH RECEIPTS:			
	CASH RECEIPTS DURING CURRENT QUARTER:			
	(a). Cash receipts from business operations	+	\$	162,380,615.60
	(b). Cash receipts from loan proceeds	+	\$	0.00
	(c). Cash receipts from contributed capital	+	\$	0.00
	(d). Cash receipts from tax refunds	+	\$	0.00
	(e). Cash receipts from other sources	+	\$	148,343,785.46
2	TOTAL CASH RECEIPTS	=	\$	334,134,290.13
	CASH DISBURSEMENTS:			
	(A). PAYMENTS MADE UNDER THE PLAN:			
	(I). Administrative	+	\$	0.00
	(2). Secured Creditors	+	\$	0.00
	(3). Priority Creditors	+	\$	0.00
	(4). Unsecured Creditors	+	\$	68,133,799.34
	(5). Additional Plan Payments	+	\$	3,874,505.10
	(B). OTHER PAYMENTS MADE THIS QUARTER:			
	(1). General Business	+	\$	187,066,610.50
	(2). Other Disbursements	+	\$	0.00
3	TOTAL DISBURSEMENTS THIS QUARTER		\$	259,074,914.94
4	CASH BALANCE END OF QUARTER	=	\$	75,059,375.19

POST CONFIRMATION
 QUARTERLY OPERATING REPORT

CASE NAME: Tuesday Morning Corporation, et al.

CASE NUMBER: 20-31476 (Jointly Administered)

QUARTER ENDING: March 31,
 2021

	Tuesday Morning Corporation		TMI				TMP	
			TMI Holdings, Inc.	Tuesday Morning, Inc.	Friday Morning, LLC	Days of the Week, Inc.	Nights of the Week, Inc.	Tuesday Morning Partners, Ltd.
1 BEGINNING OF QUARTER CASH BALANCE:	\$ 23,409,889.07							
CASH RECEIPTS:								
CASH RECEIPTS DURING CURRENT QUARTER:								
(a). Cash receipts from business operations	+ \$ 162,380,615.60	\$ 0.00	\$ 0.00	\$ 162,380,615.60	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(b). Cash receipts from loan proceeds	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(c). Cash receipts from contributed capital	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(d). Cash receipts from tax refunds	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(e). Cash receipts from other sources	+ \$ 148,343,785.46	\$ 0.00	\$ 0.00	\$ 148,343,785.46	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2 TOTAL CASH RECEIPTS	= \$ 334,134,290.13	\$ 0.00	\$ 0.00	\$ 310,724,401.06	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
CASH DISBURSEMENTS:								
(A). PAYMENTS MADE UNDER THE PLAN:								
(1). Administrative	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(2). Secured Creditors	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(3). Priority Creditors	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(4). Unsecured Creditors	+ \$ 68,133,799.34	\$ 0.00	\$ 0.00	\$ 68,133,799.34	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(5). Additional Plan Payments	+ \$ 3,874,505.10	\$ 0.00	\$ 0.00	\$ 3,874,505.10	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(B). OTHER PAYMENTS MADE THIS QUARTER:								
(1). General Business	+ \$ 187,066,610.50	\$ 0.00	\$ 0.00	\$ 98,074,820.44	\$ 0.00	\$ 0.00	\$ 0.00	\$ 88,991,790.06
(2). Other Disbursements	+ \$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
3 TOTAL DISBURSEMENTS THIS QUARTER	\$ 259,074,914.94	\$ 0.00	\$ 0.00	\$ 170,083,124.88	\$ 0.00	\$ 0.00	\$ 0.00	\$ 88,991,790.06
4 CASH BALANCE END OF QUARTER	= \$ 75,059,375.19							
QUARTERLY FEES DUE TO UST	\$ 501,625.00	\$ 325.00	\$ 325.00	\$ 250,000.00	\$ 325.00	\$ 325.00	\$ 325.00	\$ 250,000.00

POST CONFIRMATION
 QUARTERLY BANK RECONCILEMENT

CASE NAME: Tuesday Morning Corporation, et al.

CASE NUMBER: 20-31476 (Jointly Administered)

The reorganized debtor must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposits, governmental obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets for each bank reconciliation if necessary.

QUARTER ENDING

Bank Reconciliations	Account #1	Account #2	Account #3	Account #4	TOTAL
A. Bank	SEE FOLLOWING PAGE FOR BANK ACCOUNT DETAILS				
B. Account Number					
C. Purpose (Type)					
1 Balance Per Bank Statement					\$ 4,038,999.84
2 Add: Total Deposits Not Credited					+\$ 4,136,000.16
3 Subtract: Outstanding Checks					\$ 0.00
4 Other Reconciling Items					\$ 0.00
5 Month End Balance Per Books					=\$ 8,175,000.00
6 Number of Last Check Written					
7 Cash: Currency on Hand					+\$ 0.00
8 Total Cash - End Of Month					\$ 8,175,000.00

CASH IN: INVESTMENT ACCOUNTS

Bank, Account Name & Number	Date of Purchase	Type of Instrument	Value
9 Signature Bank ***4664 - GUC Escrow Account			+\$ 46,252,962.43
10 Signature Bank ***4672 - Allowed Claims Disbursement Account			+\$ 11,316,267.02
11 Wells Fargo ***2400 - Professional Fee Escrow Account			+\$ 9,315,145.74
12			+
13 Total Cash Investments			=\$ 66,884,375.19
14 TOTAL CASH	LINE 8 - PLUS LINE 13 = LINE 14 ****		\$ 75,059,375.19 ****

**** Must tie to Line 4, Quarterly Operating Report

POST CONFIRMATION
 QUARTERLY BANK RECONCILEMENT

CASE NAME: Tuesday Morning Corporation, et al.

CASE NUMBER: 20-31476 (Jointly Administered)

The reorganized debtor must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposits, governmental obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets for each bank reconciliation if necessary.

QUARTER ENDING:

GL	Bank Name	Acct Number	Nature of Account	3/31 Bank Balance
1013	Wells Fargo	***3007	TMI - AP - NACHA ACH	-
1013	Wells Fargo	***3015	TMP - AP - NACHA ACH	-
1015	Wells Fargo	***4381	TMI - Property Tax	-
1018	Wells Fargo	***3495	TMI - Sale Tax II	168,733.65
1020	Wells Fargo	***7526	TMI Main Disbursement	162,008.15
1025	Wells Fargo	***1036	Friday Morning, Inc.	-
1025	Wells Fargo	***5063	TMI - Main Cash Concentration	14,200.03
1025	Wells Fargo	***0097	TMP - Main	103,367.06
1025	Bank of America	***5718	TMP - DP Payments	-
1032	Wells Fargo	***8307	TMI - Visa/MC	-
1033	Wells Fargo	***8299	TMI - Discover	-
1034	Wells Fargo	***7708	TMI - American Express	-
1045	Community First National	***9812	Store #863 Depository Account	-
1045	People Bank	***1340	Store #984 Depository Account	4,135.85
1045	Hancock Bank	***0914	Store #598 Depository Account	14,030.90
1045	BBVA/Compass Bank	***9325	Stores Depository Account	45,361.27
1045	Fifth Third Bank	***5683	Stores Depository Account	10,879.64
1045	Regions Bank	***0300	Stores Depository Account	42,053.77
1045	Chase Bank	***3000	Stores Depository Account	71,566.78
1045	PNC Bank	***0704	Stores Depository Account	26,877.04
1045	Wells Fargo	***4140	Stores Depository Account	-
1045	Wells Fargo	***4488	Stores Depository Account	-
1045	Bank of America	***1681	Stores Depository Account	42,213.15
1045	BB&T Bank	***5675	Stores Depository Account	39,116.40
1045	BancFirst Bank	***6246	Store #481 Depository Account	2,556.25
1045	International Bank of Commerce	***4877	Stores #953,#1017, #1077 & #1191 Depository Account	3,260.58
1045	Citizens Bank	***5872	Stores Depository Account	-
1045	US Bank	***1357	Stores Depository Account	13,498.37
1045	Key Bank	***4743	Stores Depository Account	4,129.37
1056	Wells Fargo	***5892	TMI - ADP - PR Tax & Garnishment	591,838.11
1056	Wells Fargo	***5792	TMP - ADP - PR Tax & Garnishment	33,867.83
1062	Wells Fargo	***2195	TMI - Postage	28,728.17
1070	Wells Fargo	***3193	TMI - Workers Comp	552.43
1082	Wells Fargo	***0415	TMI - UHC Medical	73,683.00
1091	Wells Fargo	***6906	TMI - CIGNA Dental/STD	118,447.74
1094	Wells Fargo	***1184	TMI - Tax Saver - FSA	-
1099	JPMorgan Chase Bank	***7366	Cash Holding Account	2,423,894.30
1100	Wells Fargo	***6142	Wells Fargo Brokerage Services	-
TOTAL:				4,038,999.84