

BIRKS & MAYORS INC.
Form 6-K
June 27, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE
13a-16 or 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June, 2007

Commission file number: 001-32635

BIRKS & MAYORS INC.

(Exact name of Registrant as specified in its charter)

Not Applicable

(Translation of Registrant's name into English)

Canada

(Jurisdiction of incorporation or organization)

1240 Phillips Square

Montreal Québec

Canada

H3B 3H4

(Address of principal executive office)

Edgar Filing: BIRKS & MAYORS INC. - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

EXPLANATORY NOTE:

On June 18, 2007, Birks & Mayors Inc. (the Company) entered into a Fourth Amendment (the Amendment) to its Revolving Credit, Tranche B Loan and Security Agreement, dated as of January 19, 2006, among (i) Mayors Jewelers, Inc. (Mayors) and the Company, (ii) the lenders party to the Credit Agreement, being Bank of America, N.A., Bank of America, N.A. (acting through its Canada branch), CF Blackburn LLC, LaSalle Retail Finance, a division of LaSalle Business Credit, LLC, as agent for LaSalle Bank Midwest National Association and LaSalle Business Credit, a division of ABN AMRO Bank N.V., Canada Branch, (iii) Bank of America, N.A., in its capacity as administrative agent, and (iv) Bank of America, N.A., (acting through its Canada branch), as Canadian agent (the "Credit Agreement").

The Amendment amends the terms of the Credit Agreement to allow for a shift of borrowings from Mayors to the Company for a total amount of up to CDN\$45 million through an equity cash contribution from the Company to Mayors.

DOCUMENT SUBMITTED HEREWITH

- 10.1 Fourth Amendment to Revolving Credit, Tranche B Loan and Security Agreement, dated as of June 18, 2007.

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, thereunto duly authorized.

BIRKS & MAYORS INC.
(Registrant)

By: /s/ Michael Rabinovitch
Michael Rabinovitch
Senior Vice President and Chief Financial Officer

Date: June 27, 2007

EXHIBIT INDEX

Exhibit Number	Description
Exhibit 10.1	Fourth Amendment to Revolving Credit, Tranche B Loan and Security Agreement dated as of June 18, 2007.

[EXECUTION COPY]

EXHIBIT 10.1

FOURTH AMENDMENT TO REVOLVING CREDIT,

TRANCHE B LOAN AND SECURITY AGREEMENT

FOURTH AMENDMENT TO REVOLVING CREDIT, TRANCHE B LOAN AND SECURITY AGREEMENT, dated as of June 18, 2007 (this Amendment), by and among (i) **MAYOR S JEWELERS, INC.**, a Delaware corporation (the U.S. Borrower) and **BIRKS & MAYORS INC.** (f/k/a Henry Birks & Sons Inc.), a Canadian corporation (the Canadian Borrower and, together with the U.S. Borrower, the Borrowers), (ii) the lenders party to the Credit Agreement referred to below (collectively, the Lenders), (iii) **BANK OF AMERICA, N.A.**, in its capacity as administrative agent (the Administrative Agent), and (iv) **BANK OF AMERICA, N.A. (acting through its Canada branch)**, as Canadian agent (the Canadian Agent). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement referred to below.

WHEREAS, the Borrowers, the Lenders, the Administrative Agent and the Canadian Agent are parties to a Revolving Credit, Tranche B Loan and Security Agreement, dated as of January 19, 2006 (as amended and in effect from time to time, the Credit Agreement), pursuant to which the Lenders have extended credit to the Borrowers on the terms and subject to the conditions set forth therein; and

WHEREAS, on August 18, 2006, pursuant to the terms of Section 2.17 of the Credit Agreement, the U.S. Borrower elected to increase the U.S. Total Commitment by an amount equal to \$12,500,000, such that after giving effect to such request (and all other elections under Section 2.17), the U.S. Total Commitment was increased from \$110,000,000 to \$122,500,000; and

WHEREAS, on November 10, 2006, pursuant to the terms of Section 2.17 of the Credit Agreement, the U.S. Borrower elected to increase the U.S. Total Commitment by an amount equal to \$12,500,000, such that after giving effect to such request (together with all such elections), the U.S. Total Commitment was increased from \$122,500,000 to \$135,000,000; and

WHEREAS, the Borrowers, the Lenders, and the Administrative Agent have agreed, on the terms and conditions set forth herein, to amend certain provisions of the Credit Agreement.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

§1. Amendments to Section 1.1 of the Credit Agreement.

(a) Section 1.1 of the Credit Agreement is hereby amended by adding the following new definitions in the appropriate alphabetical order:

Birks Equity Contribution. A cash equity contribution to be made by Birks in Mayor s in an amount not less than CD\$40,000,000 and no greater than CD\$45,000,000.

Fourth Amendment. The Fourth Amendment to Revolving Credit, Tranche B Loan and Security Agreement, dated as of June 18, 2007, among the Borrowers, the Lenders, the Administrative Agent and the Canadian Agent.

Fourth Amendment Effective Date. The date on which the conditions precedent to effectiveness to the Fourth Amendment have been satisfied or waived.

(b) Section 1.1 of the Credit Agreement is hereby further amended by amending and restating the following definition:

Canadian Commitment Sublimit. CD\$125,000,000.

§2. Amendment to Section 2.5 of the Credit Agreement. Section 2.5 of the Credit Agreement is hereby amended by adding the following new paragraph (g) in the appropriate alphabetical order:

(g) Upon receipt of the Birks Equity Contribution, the U.S. Borrower shall immediately prepay the Revolving Credit Loans of the U.S. Borrower in an amount equal to the Birks Equity Contribution actually made by Birks to Mayor s.

§3. Amendment to Section 2.8.1 of the Credit Agreement. Section 2.8.1(d) of the Credit Agreement is hereby amended by adding the following sentence immediately at the end of the second paragraph therein that begins Notwithstanding the foregoing, during the Incremental Line Period, :

Effective as of the Fourth Amendment Effective Date, the Loan Parties, the Lenders and the Administrative Agent acknowledge and agree that, for purposes of the calculations set forth in this paragraph, the reference to the Dollar Equivalent of the Borrowing Base shall refer to the sum of the U.S. Borrowing Base plus the Dollar Equivalent of the Canadian Borrowing Base.

§4. Amendment to Article 8 of the Credit Agreement. Article 8 of the Credit Agreement is hereby amended by adding the following new Section 8.20 in the appropriate numerical order:

8.20. Birks Equity Contribution. On or before the date which is five (5) Business Days following the Fourth Amendment Effective Date, Birks shall make the Birks Equity Contribution.

§5. Amendment to Section 9.3 of the Credit Agreement. Section 9.3 of the Credit Agreement is hereby amended:

(a)(i) to delete the word and at the end of paragraph (f) therein; (ii) to add the word and at the end of paragraph (g) therein; and (iii) to add the following new paragraph (h) therein in the appropriate alphabetical order:

(h) Investments consisting of the Birks Equity Contribution;

(b) to add the words and paragraph (h) immediately following the words paragraph (g) in the proviso to such Section 9.3.

§6. Amendment to Schedule 1 to the Credit Agreement. Schedule 1 to the Credit Agreement is hereby amended by deleting such Schedule 1 in its entirety and substituting therefor Schedule 1 attached hereto as Schedule 1.

§7. Amendment to Exhibit A to the Credit Agreement. Exhibit A to the Credit Agreement is hereby amended by deleting such Exhibit A in its entirety and substituting therefor Exhibit A attached hereto as Exhibit A.

§8. Representations and Warranties. Each of the Borrowers hereby represents and warrants to the Administrative Agent and the Lenders as of the date hereof as follows:

(a) The execution and delivery by each of the Borrowers of this Amendment and all other instruments and agreements required to be executed and delivered by such Borrower in connection with the transactions contemplated hereby or referred to herein (collectively, the Amendment Documents), and the performance by each of the Borrowers of any of its obligations and agreements under the Amendment Documents and the Credit Agreement and the other Loan Documents, as amended hereby, are within the corporate or other authority of such Borrower, have been authorized by all necessary corporate proceedings on behalf of such Borrower and do not and will not contravene any provision of law or such Borrower's charter, other incorporation or organizational papers, by-laws or any stock provision or any amendment thereof or of any indenture, agreement, instrument or undertaking binding upon such Borrower.

(b) Each of the Amendment Documents, the Credit Agreement and the other Loan Documents, as amended hereby, to which any Borrower is a party constitute legal, valid and binding obligations of such Borrower, enforceable in accordance with their terms, except as limited by any Debtor Relief Laws or similar laws relating to or affecting generally the enforcement of creditors' rights and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(c) No approval or consent of, or filing with, any governmental agency or authority is required to make valid and legally binding the execution, delivery or performance by the Borrowers of the Amendment Documents, the Credit Agreement or any other Loan Documents, as amended hereby, or the consummation by the Borrowers of the transactions among the parties contemplated hereby and thereby or referred to herein.

(d) The representations and warranties contained in Section 7 of the Credit Agreement and in the other Loan Documents were true and correct as of the date made. Except to the extent of changes resulting from transactions contemplated or permitted by the Credit Agreement and the other Loan Documents, changes occurring in the ordinary course of business (which changes, either singly or in the aggregate, have not been materially adverse) and to the extent that such representations and warranties relate expressly to an earlier date and after giving effect to the provisions hereof, such representations and warranties, after giving effect to this Amendment, also are correct as of the date hereof.

(e) Each of the Borrowers has performed and complied in all material respects with all terms and conditions herein required to be performed or complied with by it prior to or at the time hereof, and as of the date hereof, after giving effect to the provisions of this Amendment and the other Amendment Documents, there exists no Default or Event of Default.

(f) Each of the Borrowers hereby acknowledges and agrees that the representations and warranties contained in this Amendment shall constitute representations and warranties as referred to in Section 13.1(e) of the Credit Agreement, a breach of which shall constitute an Event of Default.

§9. Effectiveness. This Amendment shall become effective upon the satisfaction of each of the following conditions, in each case in a manner satisfactory in form and substance to the Administrative Agent and the Lenders:

(a) This Amendment shall have been duly executed and delivered by each of the Borrowers, each of the Guarantors, the Administrative Agent, the Canadian Agent and each of the Lenders and shall be in full force and effect; and

(b) The Borrowers shall have duly executed and delivered amended and restated Revolving Credit Notes to each of the Lenders requesting such a Revolving Credit Note; and

(c) The Administrative Agent shall have received signed original Officer's Certificates, certified by a duly authorized officer of each Borrower and each Guarantor to be true and complete, (i) of the records of all corporate (or other) action taken by such Borrower or such Guarantor to authorize (A) such Borrower's or such Guarantor's execution and delivery of this Amendment and (B) such Borrower's and such Guarantor's entry into and carrying out the terms of this Amendment and the Credit Agreement, as amended hereby, (ii) copies, certified to be true, correct and complete, of the Governing Documents of each such Borrower and each Guarantor and (iii) incumbency certificate, giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of such Borrower and such Guarantor, this Amendment and any other Loan Documents pursuant to this Amendment; and

(d) The Administrative Agent and the Canadian Agent shall have received the results of UCC searches (and the equivalent thereof in Canada) with respect to the Collateral, which indicate no Liens other than Permitted Liens and otherwise in form and substance satisfactory to the Administrative Agent and the Canadian Agent; and

(e) The Administrative Agent shall have received a duly executed Borrowing Base Report showing all calculations thereof before giving effect to this Amendment and, on a pro forma basis, after giving effect to this Amendment, in form and substance satisfactory to the Administrative Agent; and

(f) The Administrative Agent shall have received a favorable legal opinion addressed to the Lenders and the Administrative Agent, dated as of the Fourth Amendment Effective Date, in form and substance satisfactory to the Lenders and the Administrative Agent, from (i) Holland & Knight LLP, U.S. counsel to the Borrowers and their Subsidiaries and (ii) Stikeman Elliott LLP, Canadian counsel to the Borrowers and their Subsidiaries; and

(g) The Borrowers shall pay in cash to the Administrative Agent, for the pro rata accounts of the U.S. Lenders executing and delivering a signature page to this Amendment, an amendment fee in an amount equal to \$85,000;

(h) The Borrowers shall have paid all reasonable unpaid fees and expenses of the Administrative Agent's counsel, Bingham McCutchen LLP, and the Canadian Agent's counsel, Ogilvy Renault LLP, to the extent that copies of invoices for such fees and expenses have been delivered to the Borrowers; and

(i) The Administrative Agent shall have received such other items, documents, agreements, items or actions as the Administrative Agent may reasonably request in order to effectuate the transactions contemplated hereby.

§10. Release. In order to induce the Administrative Agent, the Canadian Agent and the Lenders to enter into this Amendment, the Borrowers and the Guarantors each acknowledges and agrees that: (i) such Borrower and such Guarantor does not have any claim or cause of action against the Administrative Agent, the Canadian Agent, any Applicable L/C Issuer or any Lender (or, with respect to the Credit Agreement and other Loan Documents and the administration of the credit facilities thereunder, any of their respective directors, officers, employees, agents or representatives); (ii) such Borrower and such Guarantor does not have any offset or compensation right, counterclaim, right of recoupment or any defense of any kind against such Borrower's or such Guarantor's obligations, indebtedness or liabilities to the Administrative Agent, the Canadian Agent, any Applicable L/C Issuer or any Lender; and (iii) each of the Administrative Agent, the Canadian Agent, the Applicable L/C Issuers and the Lenders has heretofore properly performed and satisfied in a timely manner all of its obligations to the Borrowers and, as applicable, the Guarantors. Each Borrower and each Guarantor wishes to eliminate any possibility that any past conditions, acts, omissions, events, circumstances or matters would impair or otherwise adversely affect any of the Administrative Agent's, the Canadian Agent's, any Applicable L/C Issuer's and the Lenders' rights, interests, contracts, collateral security or remedies. Therefore, each Borrower and each Guarantor unconditionally releases, waives and forever discharges (A) any and all liabilities, obligations, duties, promises or indebtedness of any kind of the Administrative Agent, the Canadian Agent, the Applicable L/C Issuers or any Lender to the Borrowers or the Guarantors, except the obligations to be performed by the Administrative Agent, the Canadian Agent, the Applicable L/C Issuer or any Lender on or after the date hereof as expressly stated in this Amendment, the Credit Agreement and the other Loan Documents, and (B) all claims, counterclaims, offsets, compensation rights, causes of action, right of recoupment, suits or defenses of any kind whatsoever (if any), whether arising at law or in equity, whether known or unknown, which any Borrower or any Guarantor might otherwise have against the Administrative Agent, the Canadian Agent, any Applicable L/C Issuer or any Lender (or, with respect to the Credit Agreement and the other Loan Documents and the administration of the credit facilities thereunder, any of their respective directors, officers, employees or agents), in either case (A) or (B), on account of any past or presently existing (as of the Fourth Amendment Effective Date) condition, act, omission, event, contract, liability, obligation, indebtedness, claim, cause of action, defense, counterclaims, compensation rights, circumstance or matter of any kind.

§11. Miscellaneous Provisions.

(a) Each of the Borrowers hereby ratifies and confirms all of its Obligations to the Administrative Agent, the Canadian Agent and the Lenders under the Credit Agreement, as amended hereby, and the other Loan Documents, including, without limitation, the Loans, and each of the Borrowers hereby affirms its absolute and unconditional promise to pay to the Lenders, the Administrative Agent and the Canadian Agent, as applicable, the Loans, reimbursement obligations and all other amounts due or to become due and payable to the Lenders, the Administrative Agent and the Canadian Agent, as applicable, under the Credit Agreement and the other Loan Documents, as amended hereby and it is the intent of the parties hereto that nothing contained herein shall constitute a novation or accord and satisfaction. Each of the Borrowers hereby acknowledges and confirms that the liens, hypothecs, pledges and security interests granted pursuant to the Loan Documents are and continue to be valid, perfected and enforceable first priority liens, hypothecs, pledges and security interests (subject only to Permitted Liens) that secure all of the Obligations on and after the date hereof. Except as expressly amended hereby, each of the Credit Agreement and the other Loan Documents

shall continue in full force and effect. This Amendment and the Credit Agreement shall hereafter be read and construed together as a single document, and all references in the Credit Agreement, any other Loan Document or any agreement or instrument related to the Credit Agreement shall hereafter refer to the Credit Agreement as amended by this Amendment.

(b) Without limiting the expense reimbursement requirements set forth in Section 16.2 of the Credit Agreement, the Borrowers agree to pay on demand all reasonable costs and expenses, including reasonable attorneys' fees, of the Administrative Agent and the Canadian Agent, as applicable, incurred in connection with this Amendment.

(c) THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(d) This Amendment may be executed in any number of counterparts, and all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought. Delivery of a facsimile signature page hereto shall constitute the delivery of an original signature page hereof.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as a sealed instrument as of the date first set forth above.

**U.S. BORROWER AND BORROWER'S
REPRESENTATIVE**

MAYOR'S JEWELERS, INC.

By: /s/ Thomas A. Andruskevich
Name: Thomas A. Andruskevich
Title: President and CEO

By: /s/ Marco Pasteris
Name: Marco I. Pasteris
Title: Group Vice President, Finance and Treasurer

CANADIAN BORROWER

BIRKS & MAYORS INC.

By: /s/ Thomas A. Andruskevich
Name: Thomas A. Andruskevich
Title: President and CEO

By: /s/ Marco Pasteris
Name: Marco I. Pasteris
Title: Group Vice President, Finance and Treasurer

(Signature Page to Fourth Amendment)

ADMINISTRATIVE AGENT

BANK OF AMERICA, N.A.

By: /s/ Mark D. Twomey
Name: Mark D. Twomey
Title: Vice President

CANADIAN AGENT

**BANK OF AMERICA, N.A. (acting through its
Canada branch)**

By: /s/ Nelson Lam
Name: Nelson Lam
Title: Vice President

(Signature Page to Fourth Amendment)

REVOLVING CREDIT LENDERS

BANK OF AMERICA, N.A.

By: /s/ Mark D. Twomey
Name: Mark D. Twomey
Title: Vice President

**BANK OF AMERICA, N.A. (acting through its
Canada branch)**

By: /s/ Mark D. Twomey
Name: Mark D. Twomey
Title: Vice President

(Signature Page to Fourth Amendment)

CF BLACKBURN LLC

**BY: GMAC COMMERCIAL FINANCE LLC
(servicer)**

By: /s/ Elizabeth C. White
Name: Elizabeth C. White
Title: Director

(Signature Page to Fourth Amendment)

**LASALLE RETAIL FINANCE, a division of
LASALLE BUSINESS CREDIT, LLC, as Agent for
LASALLE BANK MIDWEST NATIONAL
ASSOCIATION**

By: /s/ Scott J. Wolkovich
Name: Scott J. Wolkovich
Title: Officer

(Signature Page to Fourth Amendment)

CF BLACKBURN LLC

**BY: GMAC COMMERCIAL FINANCE
CORPORATION CANADA (SERVICER)**

By: /s/ Elizabeth C. White
Name: Elizabeth C. White
Title: Authorized Representative

(Signature Page to Fourth Amendment)

**LASALLE BUSINESS CREDIT, a division of ABN
AMRO BANK N.V., CANADA BRANCH**

By: /s/ Nick Dounas
Name: Nick Dounas
Title: Vice President

By: /s/ Darcy Mack
Name: Darcy Mack
Title: First Vice President

(Signature Page to Fourth Amendment)

RATIFICATION OF GUARANTY

Each of the undersigned Guarantors hereby (a) acknowledges and consents to the foregoing Amendment and the Borrowers' execution thereof; (b) ratifies and confirms all of their respective obligations and liabilities under the Loan Documents to which any of them is a party and ratifies and confirms that such obligations and liabilities extend to and continue in effect with respect to, and continue to guarantee and secure, as applicable, the Obligations of the Borrowers under the Credit Agreement; (c) acknowledge and confirm that the liens, hypothecs, pledges and security interests granted pursuant to the Loan Documents are and continue to be valid, perfected and enforceable first priority liens, hypothecs, pledges and security interests (subject only to Permitted Liens) that secure all of the Obligations on and after the date hereof; (d) acknowledges and agrees that, as of the date hereof, such Guarantor does not have any claim or cause of action against any Agent or any Lender (or, with respect to the Credit Agreement and the other Loan Documents and the administration of the credit facilities thereunder, any of its respective directors, officers, employees, agents or representatives); and (e) acknowledges, affirms and agrees that, as of the date hereof, such Guarantor does not have any defense, claim, cause of action, counterclaim, offset or right of recoupment or compensation of any kind or nature against any of their respective obligations, indebtedness or liabilities to any Agent or any Lender.

GUARANTORS

HENRY BIRKS & SONS U.S., INC.

By: /s/ Thomas A. Andruskevich
Name: Thomas A. Andruskevich
Title: President and CEO

By: /s/ Marco Pasteris
Name: Marco I. Pasteris
Title: Group Vice President, Finance and Treasurer

MAYOR S JEWELERS OF FLORIDA, INC.

JBM RETAIL COMPANY, INC.

JBM VENTURE CO., INC.

MAYOR S JEWELRY S INTELLECTUAL

PROPERTY HOLDING COMPANY

JAN BELL MARKETING-PUERTO RICO, INC.

By: /s/ Thomas A. Andruskevich
Name: Thomas A. Andruskevich
Title: President and CEO

By: /s/ Marco Pasteris
Name: Marco I. Pasteris
Title: Group Vice President, Finance and Treasurer

Schedule 1Lenders and Commitments

U.S. Lenders	U.S. Total Commitment	Applicable Percentage
Bank of America, N.A. 40 Broad Street Boston, MA 02109 CF Blackburn LLC	\$ 50,000,000.00	37.037037037%
1 Batterymarch Park Quincy, MA 02169 LaSalle Retail Finance, a division of LaSalle Business Credit, LLC, as Agent for LaSalle Bank Midwest National Association 25 Braintree Hill Office Park, Suite 205 Braintree, MA 02184	\$ 50,000,000.00	37.037037037%
Total:	\$ 135,000,000.00	100%
	Canadian Total Commitment	Applicable Percentage
Canadian Lenders Bank of America, N.A. (acting through its Canada branch) 200 Front Street West, Suite 2700 Toronto, Ontario M5V 3L2 Canada CF Blackburn LLC	CD\$ 46,296,296.30	37.037037037%
500 René-Lévesque West, Suite 2300 Montréal, Québec H3B 1X9 Canada LaSalle Business Credit, a division of ABN AMRO Bank N.V., Canada Branch 79 Wellington Street West, Suite 1500 P.O. Box 114, Toronto Dominion Centre Toronto, Ontario M5K 1G8 Canada	CD\$ 46,296,296.30	37.037037037%
	CD\$ 32,407,407.40	25.925925926%

Edgar Filing: BIRKS & MAYORS INC. - Form 6-K

Total:

CD\$ 125,000,000.00*

100%

Exhibit AForm of Borrowing Base Report**BIRKS & MAYORS INC.
BORROWING BASE**

	CERTIFICATE #	366 Friday 6/15/2007	367 Monday 6/18/2007
USD MAYORS ADVANCE REQUEST			
Total U.S. Borrowing Base		78,878,090	38,866,793
Beginning Principal Balance Mayors		59,472,288	60,398,993
Add prior days advance		1,555,000	439,000
Add fees charged today			
Less prior days paydown		(628,295)	(40,011,297)
Ending Principal Balance		60,398,993	20,826,696
Add Letters of Credit (Documentary & Standby)		300,000	300,000
Total liability prior to request		60,698,993	21,126,696
Not to exceed			
Net Mayors Availability prior to today's request		18,179,097	17,740,097
	Mayors Advance Request USD	439,000.00	808,000.00
Tranche A Mayors Liability		61,163,525	21,126,678
Mayors Uncapped Availability		17,714,565	17,740,115
U.S. Incremental Borrowing Base		5,568,436	5,568,436
Outstanding loan balance under Incremental Loan			
Availability under U.S. Incremental Borrowing Base		5,568,436	5,568,436
Total U.S. Outstandings		61,163,525	21,126,678
CDN BIRKS ADVANCE REQUEST			
Total Canadian Borrowing Base		59,359,582	101,859,582
Beginning Principal Balance Birks		56,189,311	56,258,979
Add prior days advance CAD		575,000	1,790,000
Add fees charged today			
Less prior days paydown CAD		(505,332)	
Ending Principal Balance		56,258,979	58,048,979
Total liability prior to request		56,258,979	58,048,979
Net Birks Availability prior to today's request		3,100,603	43,810,603
	Birks Advance Request CAD	1,790,000.00	42,500,000.00
	Note Only: CAD Portion before USD added	58,048,979.00	100,548,979.00
Total Birks Liability	Includes USD Loan Converted to CAD	58,050,220.96	100,550,223.07
CDN Birks Uncapped Availability		1,424,434	1,309,359
Canadian Incremental Borrowing Base		4,503,019	4,503,019
Outstanding loan balance under Incremental Loan			
Availability under Canadian Incremental Borrowing Base		4,503,019	4,503,019
Total Canadian Loans Outstanding		58,050,221	100,550,223
Current Exchange Rate - Noon Rate Friday	http://www.bankofcanada.ca/en/rates/exchange	1.0604	1.0622
USD Equivalent of Canadian Loans Outstanding		54,743,701	94,662,232
USD BIRKS ADVANCE REQUEST			
Beginning Principal Balance Birks USD		1,171	1,171
Add prior days advance		0	0
Add fees charged today		0	0
Less prior days paydown		0	0
Net Birks USD Availability prior to today's request		1,171	1,171
	Birks Advance Request USD	0.00	0.00

Edgar Filing: BIRKS & MAYORS INC. - Form 6-K

Total Birks USD Liability	1,171.22	1,171.22
---------------------------	----------	----------

TOTAL BORROWING BASE AVAILABILITY (USD\$ ONLY)

U.S. Incremental Borrowing Base	5,568,436.29	5,568,436.29
Canadian Incremental Borrowing Base	4,246,529.11	4,239,332.96
Total Incremental Borrowing Base	9,814,965.41	9,807,769.25
Total U.S. Borrowing Base Mayors	78,878,090	38,866,793
Total U.S. Equivalent of Canadian Borrowing Base Birks	55,978,482	95,894,918
TOTAL BORROWING BASE	134,856,572	134,761,711
Outstanding Mayors Loans	61,163,525	21,126,678
Outstanding Birks Loans (USD Equivalent)	54,635,184	94,662,232
Outstanding Birks USD Loan (USD Equivalent) Calculated in Cad Section		
Total Outstanding	115,798,709	115,788,910
Tranche A Availability	19,057,864	18,972,801
Outstanding loan balance under Incremental Loan		
Availability under Incremental Borrowing Base	9,814,965	9,807,769
NET TOTAL AVAILABILITY	19,057,864	18,972,801

The undersigned represents and warrants that (a) the information set forth above has been prepared in accordance with the requirements of the Loan and Security Agreement (the Loan Agreement) between Bank of America N.A. (as Administrative Agent), and Back Bay Capital, LLC; (b) no Suspension Event (as defined in the Loan Agreement) is presently in existence; and (c) all or a portion of the advance requested hereby will be set aside by the Borrower to cover 100% of the Borrower's obligation for sales tax on account of sales since the most recent borrowing under the Loan Agreement.	MEMO UNCAPPED AVAILABILITY	MEMO UNCAPPED AVAILABILITY
	134,856,572	134,761,711
	61,163,525	21,126,678
	54,635,184	94,662,232
	19,057,864	18,972,801

Authorized Signer /s/ Marco Pasteris