

United States Bankruptcy Court
DISTRICT OF DELAWARE

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): NWL Holdings, Inc.,	Name of Joint Debtor (Spouse)(Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): aka National Wholesale Liquidators	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): 11-3158236	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 111 Hempstead Turnpike West Hempstead NY	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE 11552	ZIP CODE
County of Residence or of the Principal Place of Business: Nassau, NY	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): SAME	Mailing Address of Joint Debtor (if different from street address):
ZIP CODE	ZIP CODE
Location of Principal Assets of Business Debtor (if different from street address above): see rider 2	ZIP CODE

Type of Debtor (Form of organization)
(Check one box.)

Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.

Corporation (includes LLC and LLP)

Partnership

Other (if debtor is not one of the above entities, check this box and state type of entity below)

Nature of Business
(Check one box.)

Health Care Business

Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)

Railroad

Stockbroker

Commodity Broker

Clearing Bank

Other

Tax-Exempt Entity
(Check box, if applicable.)

Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

Chapter 7

Chapter 9

Chapter 11

Chapter 12

Chapter 13

Chapter 15 Petition for Recognition of a Foreign Main Proceeding

Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts (Check one box)

Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose"

Debts are primarily business debts.

Chapter 11 Debtors:

Check one box:

Debtor is a small business as defined in 11 U.S.C. § 101(51D).

Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Filing Fee (Check one box)

Full Filing Fee attached

Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.

Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Check if:

Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.

Check all applicable boxes:

A plan is being filed with this petition

Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

1-49 50-99 100-199 200-999 1,000-5,000 5,001-10,000 10,001-25,000 25,001-50,000 50,001-100,000 Over 100,000

Estimated Assets

\$0 to \$50,000 \$50,001 to \$100,000 \$100,001 to \$500,000 \$500,001 to \$1 million \$1,000,001 to \$10 million \$10,000,001 to \$50 million \$50,000,001 to \$100 million \$100,000,001 to \$500 million \$500,000,001 to \$1 billion More than \$1 billion

Estimated Liabilities

\$0 to \$50,000 \$50,001 to \$100,000 \$100,001 to \$500,000 \$500,001 to \$1 million \$1,000,001 to \$10 million \$10,000,001 to \$50 million \$50,000,001 to \$100 million \$100,000,001 to \$500 million \$500,000,001 to \$1 billion More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
NWL Holdings, Inc.,

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b)

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed name of Foreign Representative)

(Date)

Signature of Attorney*

X Mark D. Collins
Signature of Attorney for Debtor(s)

Mark D. Collins, Esq.
Printed Name of Attorney for Debtor(s)

Richards, Layton & Finger, P.A.
Firm Name

920 N. King Street
Address

One Rodney Square

Wilmington DE 19801

(302) 651-7700
Telephone Number

11/10/08
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual

Michael Gold
Printed Name of Authorized Individual

CFO
Title of Authorized Individual

11/10/08
Date

NWL HOLDINGS, INC AND SUBSIDIARY COMPANIES
 Schedule of wholly owned subsidiaries

RIDER 1

NAME	EIN
NWL HOLDINGS, INC.	11-3158236
NATIONAL WHOLESALE LIQUIDATORS, INC.	11-2700760
NATIONAL WHOLESALE LIQUIDATORS OF SPRING VALLEY, INC.	13-3419991
632 BROADWAY VARIETY STORE, INC.	13-3484665
NANUET WHOLESALE LIQUIDATORS, INC.	13-3492387
NATIONAL WHOLESALE LIQUIDATORS OF WEST HEMPSTEAD, INC.	11-3001900
NATIONAL WHOLESALERS OF KISSENA CENTER, INC	11-3018833
NATIONAL WHOLESALE DISTRIBUTORS, INC.	11-3060169
NATIONAL WHOLESALE LIQUIDATORS OF BETHPAGE, INC.	11-3095219
NATIONAL WHOLESALE LIQUIDATORS OF BALDWIN, INC.	11-3152192
NATIONAL WHOLESALE LIQUIDATORS OF FARMINGDALE, INC.	11-3166813
NATIONAL WHOLESALE LIQUIDATORS OF MIDDLETOWN, INC.	13-3755815
NATIONAL WHOLESALE LIQUIDATORS OF LINDEN, INC.	22-3330580
NATIONAL WHOLESALE LIQUIDATORS OF NEWARK, INC.	22-3425428
NATIONAL WHOLESALE LIQUIDATORS OF PHILADELPHIA, INC.	23-2859404
NATIONAL WHOLESALE LIQUIDATORS OF COTTMAN, LLC	23-2925527
NATIONAL WHOLESALE LIQUIDATORS OF PATTERSON, LLC	22-3543399
NATIONAL WHOLESALE LIQUIDATORS OF GLENOLDEN, LLC.	52-2083583
NATIONAL WHOLESALE LIQUIDATORS OF HEMPSTEAD, INC.	11-3246498
NATIONAL WHOLESALE LIQUIDATORS OF BROOKLYN, INC.	11-3332334
NATIONAL WHOLESALE LIQUIDATORS OF YONKERS, INC.	11-3239600
NATIONAL WHOLESALE LIQUIDATORS OF STATEN ISLAND, INC.	13-4048136
NWL BUYING, INC.	52-2083580
NATIONAL WHOLESALERS OF KISSENA CENTER 2, INC.	11-3226742
NWL OF EAST HAVEN	22-3740687
NWL OF BABYLON, INC.	11-3522653
NWL OF CO-OP CITY, INC.	13-4092945
NWL OF NANUET, INC.	13-4092946
NWL OF BAY PARKWAY, INC.	11-3522654
NWL OF LANGLEY PARK, INC.	22-3722368
NWL OF REISTERTOWN, INC.	22-3722371
NATIONAL WHOLESALE LIQUIDATORS OF UNION, INC.	11-3541915
NATIONAL WHOLESALE LIQUIDATORS OF BRIDGEPORT, INC.	22-3697021
NATIONAL WHOLESALE LIQUIDATORS OF CHERRY HILL, INC.	22-3639263
NATIONAL WHOLESALE RX, INC.	11-3611930
NWL MANAGEMENT, INC.	52-2083581
NATIONAL WHOLESALE LIQUIDATORS OF JERSEY CITY, INC.	22-3639264
NATIONAL WHOLESALE LIQUIDATORS OF ORANGE, INC.	22-3639267
NWL OF GREEN ACRES, INC.	11-3631308
NWL OF EDISON, INC.	22-3764822
NWL OF NORTHERN BLVD., INC.	11-3635302
NWL OF BENNING ROAD, INC.	11-3622833
NWL OF HUNTING PARK, INC.	74-3060420
NWL OF DISTRICT HEIGHTS, INC.	30-0084699
NWL OF NEW CASTLE, INC.	90-0069263
NWL OF RI AVE, INC.	01-0785683
NWL OF DORCHESTER, INC.	90-0108962
NWL OF READING, INC.	56-2413735
NWL OF UPPER DARBY, INC.	90-0135052
NWL OF DEKALB, INC.	90-0135047
NWL OF NEW CARROLLTON, INC.	59-3782756
NWL OF CRANSTON, INC.	84-1651969
NWL OF FALL RIVER, INC.	84-1651971
NWL OF OREGON AVE., INC.	84-1651973
NWL OF NORTHLAND, INC.	23-3902375
NWL OF BEL AIR, INC.	22-3902373
NWL OF ARAMINGO, INC.	84-1651974
NWL OF EVERGREEN, INC.	43-2068308
NWL OF SOUTH ORANGE, INC.	34-2044151
NWL OF CERMAK, INC.	34-2044155
NWL OF REVERE, INC.	20-3322835
NWL OF CATONSVILLE, INC.	20-4558474
NWL of NORTH BERGEN, INC.	20-5519512

National Wholesale Liquidators Locations List (Rider 2)

	Location	Street	City	St	Zip
01	Rosedale	253-01 Rockway Blvd.	Rosedale	NY	11422
02	S Valley	299 N Main St	Spring Valley	NY	10977
03	Broadway	632 Broadway	New York	NY	10012
06	Flushing	71-01 Kissena Blvd	Flushing	NY	11367
07	Westbury	525 Old Country Rd	Westbury	NY	11590
10	Baldwin	2485 Grand Av	Baldwin	NY	11510
11	Farmingdale	2100 Broadhollow Rd	Farmingdale	NY	11735
12	Middletown	128 Dolson Av	Middletown	NY	10940
13	Linden	1151 W St Georges Av	Linden	NJ	07036
14	W.Hempstead	111 Hempstead Tpke	W Hempstead	NY	11552
16	Newark	269-279 Ferry St	Newark	NJ	07105
18	Rising Sun	501 Adams Av	Philadelphia	PA	19120
19	Cottman	2842 St. Vincent St	Philadelphia	PA	19149
21	Glenolden	120 N MacDade Blvd	Glenolden	PA	19036
22	Yonkers	798 Central Park Ave	Yonkers	NY	10704
23	Jersey City	321 Route 440	Jersey City	NJ	07305
24	Cherry Hill	5 East Marlton Pike Rd	Cherry Hill	NJ	08034
26	Staten Island	1565 Forest Av	Staten Island	NY	10302
27	Co-Op City	691 Co-Op City Blvd	Bronx	NY	10475
28	Nanuet	125 Rockland Cntr. Rt59	Nanuet	NY	10954
29	Babylon	895 W Montauk Hwy	W Babylon	NY	11704
30	Bridgeport	4425 Main St	Bridgeport	CT	06606
31	Reisterstown	6790 Reisterstown Rd	Baltimore	MD	21215
32	Langley Prk	1535 University Blvd	Langley Park	MD	20783
33	Union	2401 Rte. 22 W	Union	NJ	07083
35	Edison	1745 Rt 27	Edison	NJ	08817
36	Bay Parkway	2201 59th Street	Brooklyn	NY	11204
38	Benning	1600 Benning Road	Washington	DC	20002
39	LI City	35-00 48th Street	Long Island City	NY	11101
40	Fishing-Cithing	71-41 Kissena Blvd.	Flushing	NY	11367
41	District Heights	5562 Silver Hill Road	District Heights	MD	20747
42	Val Stream	41 Green Acres Rd South	Val Stream	NY	11581
44	New Castle	26 Penn Mart Center	New Castle	DE	19720
45	Rhode Is. Ave	514 Rhode Is. Ave NE	Washington	DC	20002
46	Dorchester	725 Will T Morrissey Blvd	Dorchester	MA	02122
48	Upper Darby	501 South 69th St	Upper Darby	PA	19082
49	New Carrollton	8401 Annapolis Rd	New Carrollton	MD	20784
50	Seven Corners	6751 Willson Blvd.	Falls Church	VA	22044
51	Cranston	1441 Elmwood Ave	Cranston	RI	02910
52	Fall River	181 Mariano Bishop Blvd	Fall River	MA	02721
53	Oregon Ave	2300 W Passyunk Ave	Philadelphia	PA	19145
54	Aramingo Ave	3501 Cedar Street	Philadelphia	PA	19134
55	Northland Mall	21500 Norththwestern Hwy	Southfield	MI	48075
56	Bel-Air Centre	8400 E Eight Mile Rd	Detroit	MI	48234
57	The Plaza	9500 South Western Ave	Evergreen Prk	IL	60805
58	Revere	339 Squire Road	Revere	MA	02151
59	North Bergen	8101 Tonnelle Ave	North Bergen	NJ	07047
60	Catonsville	5425 Baltimore National Pike Rd	Catonsville	MD	21229
605	Kingston Whse	232 Division Avenue	Kingston	PA	18704
606	Edison Whse	10 Clearview Road	Edison	NJ	08837

**SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
NWL HOLDINGS, INC.**

November 10, 2008

A special telephonic meeting of the Board of Directors (the "Board") of NWL Holdings, Inc., a New York corporation (the "Corporation") was held on November 10, 2008 pursuant to notice given to each member of the Board.

Notice of the meeting was waived by each member of the Board. A quorum of Board was in attendance, such being Scott Rosen, Carl Rosen, Benjamin Chereskin, Rob Selati and Jack Smith. Scott Rosen served as Chairman and Secretary of the meeting and called the meeting to order.

1. Voluntary Petition Under the Provisions of Chapter 11 of the United States Bankruptcy Code and DIP Financing

The Board reviewed the materials presented by the management and the advisors of the Corporation regarding the liabilities and liquidity situation of the Corporation, the strategic alternatives available to them and the impact of the foregoing on the Corporation's businesses, creditors and shareholders.

The Board had the opportunity to consult with the management and the advisors of the Corporation and fully consider each of the strategic alternatives available to the Corporation.

Upon a motion duly made and seconded, the Board approved the resolutions set forth on Exhibit A attached hereto and made a part hereof.

2. Adjournment

There being no further business to come before the Board, the meeting was duly adjourned.

Name: Michael P. Gold
Title: Chief Financial Officer

EXHIBIT A**RESOLUTIONS TO BE ADOPTED
BY THE BOARD OF DIRECTORS****I. Voluntary Petition Under the Provisions of
Chapter 11 of the United States Bankruptcy Code**

RESOLVED, that in the judgment of the Board of Directors of the Corporation, it is desirable and in the best interests of the Corporation, its creditors and other parties in interest, that the Corporation file or cause to be filed a voluntary petition for relief (a "Chapter 11 Case") under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is further

RESOLVED, that each of the President, any Vice President, the Chief Executive Officer, the Chief Financial Officer, the Treasurer, the Secretary, any other officer or any Assistant Secretary of the Corporation (collectively, the "Authorized Officers"), acting alone or with one or more other Authorized Officers be, and they hereby are, authorized and empowered to execute and file on behalf of the Corporation all petitions, schedules, lists and other motions, papers or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any and all actions which they deem necessary and proper in connection with the Chapter 11 Case and any action necessary to maintain the ordinary course operation of the Corporation's business; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of Dreier LLP as bankruptcy counsel to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Dreier LLP; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of Richards, Layton & Finger P.A. as local bankruptcy counsel to represent and assist the Corporation in carrying out its duties under the

Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Richards, Layton & Finger P.A.; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ Financo Inc. as investment bankers and financial advisors to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Financo Inc.; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of Kirkland & Ellis LLP as special counsel to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Kirkland & Ellis LLP; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ the firm of FTI Consulting, Inc., as business advisors to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of FTI Consulting, Inc.; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ any other professionals to assist the Corporation in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is further

II. Debtor-in-Possession Financing

RESOLVED, that the form, terms and provisions of the Senior Secured Priming and Superpriority Debtor-in-Possession Credit Agreement (as may be amended, supplemented or otherwise modified from time to time, the "DIP Loan Agreement") and together with the GE Capital Fee Letter (as defined in the DIP Loan Agreement), the Security Agreement, the pledge agreements, the other collateral documents (including, without limitation, any bank account, or customs brokers letters requested by the DIP Agent or the DIP Lenders), and each other document, instrument, certificate, notice or agreement executed by the Corporation in connection therewith, the "DIP Loan Documents"), among NWL Holdings, Inc. and the subsidiaries of NWL Holdings, Inc. from time to time party thereto (including the Corporation), in each case as debtors and debtors-in-possession (collectively, the "Borrowers"), the persons designated as Credit Parties on the signature pages thereof, the other persons party thereto that are designated as Lenders (together with the DIP Agent (as defined below), the "DIP Lenders") and General Electric Capital Corporation, as Agent (the "DIP Agent"), which DIP Loan Documents provide a senior secured priming superpriority debtor-in-possession credit facility to Borrowers in the maximum amount of \$7,000,000.00 in the aggregate, the proceeds of which may be used for, among other things, working capital needs, general corporate purposes and as otherwise permitted under the DIP Loan Agreement, in substantially the form submitted to the Board, be, and the same hereby are in all respects approved and ratified; and it is further

RESOLVED, that the Corporation, as debtor and debtor in possession under the Bankruptcy Code shall be, and hereby is, authorized to incur the Obligations (as defined in the DIP Loan Documents) and undertake any and all related transactions contemplated thereby (collectively, the "Financing Transactions"); and it is further

RESOLVED, that each and every officer, including the Authorized Officers, of the Corporation be, and each of them, acting alone, hereby is authorized, directed and empowered from time to time in the name and on behalf of the Corporation to take any and all such actions, and to execute and deliver or cause to be executed and delivered under seal of the Corporation or otherwise, any and all such other documents, agreements, certificates, writings and instruments to be delivered in connection with the DIP Loan Documents (including, without limitation, any amendments, supplements or modifications to the DIP Loan Documents) (collectively, the "Financing Documents"), and to grant the security interests in or liens on any real or personal property of the Corporation now or hereafter acquired as contemplated by the DIP Loan Documents, with full authority to indorse, assign or guarantee any of the foregoing in the name of the Corporation, in each case, as any such Authorized Officer may deem necessary or advisable to carry out the intent and purposes of the immediately foregoing resolutions, and his or her execution and delivery thereof to be conclusive evidence that he or she deems it necessary or advisable; and it is further

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed, and each of them, acting alone, hereby is, authorized, directed and empowered in the name of, and on behalf of, the Corporation, as debtor and debtor in possession, to take such actions and execute and deliver (a) the DIP Loan Documents; (b) the Financing Documents, (c) such other instruments, certificates, notices, assignments and documents as may be reasonably requested by the DIP Agent; and (d) such forms of officer's certificates and compliance certificates as may be required by the DIP Loan Documents or any other Financing Documents; and it is further

RESOLVED, that the Authorized Officers and each other officer of the Corporation be, and each of them hereby is, authorized and empowered to authorize the DIP Agent to file any Uniform Commercial Code (the "UCC") financing statements and any necessary assignments for security or other documents in the name of the Corporation that the DIP Agent deems necessary or convenient to perfect any lien or security interest granted under the DIP Loan Documents, including any such UCC financing statement containing a super-generic description of collateral, such as "all assets," "all property now or hereafter acquired" and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages, leasehold mortgages and deeds of trust in respect of real property of the Corporation, such other filings in respect of intellectual and other

RESOLVED, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Corporation, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.

**OMNIBUS SPECIAL JOINT MEETING
OF THE BOARDS OF DIRECTORS**

November 10, 2008

A special telephonic meeting of the Boards of Directors (collectively referred to herein as the "Board") of each of the corporations listed on the Exhibit A attached hereto (each, a "Corporation" and collectively the "Corporations") was held on November 10, 2008 pursuant to notice given to each member of the Board.

Notice of the meeting was waived by each member of the Board. A quorum of each Board was in attendance, such being Scott Rosen, Carl Rosen, Benjamin Chereskin, Rob Selati and Jack Smith. Scott Rosen served as Chairman and Secretary of the meeting and called the meeting to order.

1. Voluntary Petition Under the Provisions of Chapter 11 of the United States Bankruptcy Code and DIP Financing

The Board reviewed the materials presented by the management and the advisors of the Corporations regarding the liabilities and liquidity situation of the Corporations, the strategic alternatives available to them and the impact of the foregoing on the Corporations' businesses, creditors and shareholders.

The Board had the opportunity to consult with the management and the advisors of the Corporations and fully consider each of the strategic alternatives available to the Corporations.

Upon a motion duly made and seconded, the Board approved the resolutions set forth on Exhibit B attached hereto and made a part hereof.

2. Adjournment

There being no further business to come before the Board, the meeting was duly adjourned.

Name:
Title:

EXHIBIT A
CORPORATIONS

Entity	Jurisdiction of Incorporation/ Qualification
NWL Holdings, Inc.	NY
National Wholesale Liquidators, Inc.	NY
National Wholesale Liquidators of Spring Valley, Inc.	NY
632 Broadway Variety Store, Inc.	NY
Nanuet Wholesale Liquidators, Inc.	NY
National Wholesale Liquidators of West Hempstead, Inc.	NY
National Wholesalers of Kissena Center, Inc.	NY
National Wholesale Distributors, Inc.	NY
National Wholesale Liquidators of Bethpage, Inc.	NY
National Wholesale Liquidators of Baldwin, Inc.	NY
National Wholesale Liquidators of Farmingdale, Inc.	NY
National Wholesale Liquidators of Middletown, Inc.	NY
National Wholesale Liquidators of Linden, Inc.	NJ
National Wholesale Liquidators of Lodi, Inc.	NJ
National Wholesale Liquidators of Newark, Inc.	NJ
National Wholesale Liquidators of Philadelphia, Inc.	PA
National Wholesale Liquidators of Hempstead, Inc.	NY
National Wholesale Liquidators of Brooklyn, Inc.	NY
National Wholesale Liquidators of Yonkers, Inc.	NY
National Wholesale Liquidators of Staten Island, Inc.	NY
NWL Buying, Inc.	DE
National Wholesalers of Kissena Center #2, Inc.	NY
NWL of East Haven, Inc.	CT
NWL of Babylon, Inc.	NY
NWL of Co-op City, Inc.	NY
NWL of Nanuet, Inc.	NY
NWL of Bay Parkway, Inc.	NY
NWL of Langley Park, Inc.	MD
NWL of Reistertown, Inc.	MD
National Wholesale Liquidators of Union, Inc.	NJ
National Wholesale Liquidators of Bridgeport, Inc.	CT
National Wholesale Liquidators of Cherry Hill, Inc.	NJ
National Wholesale RX, Inc.	NJ
NWL Management, Inc.	DE
National Wholesale Liquidators of Jersey City, Inc.	NJ
National Wholesale Liquidators of Orange, Inc.	CT

NWL of Green Acres, Inc.	NY
NWL of Edison, Inc.	NJ
NWL of Northern Boulevard, Inc.	NY
NWL of Benning Road, Inc.	DC
NWL of Hunting Park, Inc.	PA
NWL of District Heights, Inc.	MD
NWL of New Castle, Inc.	DE
NWL of R.I. Ave., Inc.	DC
NWL of Dorchester, Inc.	MA
NWL of Reading, Inc.	PA
NWL of Upper Darby, Inc.	PA
NWL of Dekalb, Inc.	NY
NWL of New Carrollton, Inc.	MD
NWL of Cranston, Inc.	RI
NWL of Fall River, Inc.	MA
NWL of Oregon Ave., Inc.	PA
NWL of Northland, Inc.	MI
NWL of Bel Air, Inc.	MI
NWL of Aramingo, Inc.	PA
NWL of Evergreen, Inc.	IL
NWL of South Orange, Inc.	NY
NWL of Cermak, Inc.	IL
NWL of Revere, Inc.	MA
NWL of Catonsville, Inc.	MD
NWL of North Bergen, Inc.	NJ

EXHIBIT B**RESOLUTIONS TO BE ADOPTED
BY THE BOARDS OF DIRECTORS****I. Voluntary Petition Under the Provisions of
Chapter 11 of the United States Bankruptcy Code**

RESOLVED, that in the judgment of the Board of each Corporation, it is desirable and in the best interests of such Corporation, its creditors, shareholders and other parties in interest, that such Corporation file or cause to be filed a voluntary petition for relief (a "Chapter 11 Case") under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and it is further

RESOLVED, that each of the President, any Vice President, the Chief Executive Officer, the Chief Financial Officer, the Treasurer, the Secretary, any other officer or any Assistant Secretary of each Corporation (collectively, the "Authorized Officers"), acting alone or with one or more other Authorized Officers be, and they hereby are, authorized and empowered to execute and file on behalf of such Corporation all petitions, schedules, lists and other motions, papers or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any and all actions which they deem necessary and proper in connection with the Chapter 11 Case and any action necessary to maintain the ordinary course operation of such Corporation's business; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ the law firm of Dreier LLP as bankruptcy counsel to represent and assist such Corporation in carrying out their duties under the Bankruptcy Code, and to take any and all actions to advance such Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Dreier LLP; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ the law firm of Richards, Layton & Finger P.A. as local bankruptcy

counsel to represent and assist such Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance such Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Richards, Layton & Finger P.A.; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ Financo Inc. as investment bankers and financial advisors to represent and assist such Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance such Corporation's rights and obligations; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Financo Inc.; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ the law firm of Kirkland & Ellis LLP as special counsel to represent and assist such Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation's rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of Kirkland & Ellis LLP; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ the firm of FTI Consulting, Inc., as business advisors to represent and assist such Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance such Corporation's rights and obligations; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of FTI Consulting, Inc.; and it is further

RESOLVED, that the Authorized Officers of each Corporation be, and they hereby are, authorized and directed to employ any other professionals to assist such Corporation in carrying out their duties under the Bankruptcy Code; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 11 Case and cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and it is further

II. Debtor-in-Possession Financing

RESOLVED, that the form, terms and provisions of the Senior Secured Priming and Superpriority Debtor-in-Possession Credit Agreement (as may be amended, supplemented or otherwise modified from time to time, the "DIP Loan Agreement" and together with the GE Capital Fee Letter (as defined in the DIP Loan Agreement), the Security Agreement, the pledge agreements, the other collateral documents (including, without limitation, any bank account, or customs brokers letters requested by the DIP Agent or the DIP Lenders), and each other document, instrument, certificate, notice or agreement executed by a Corporation in connection therewith, the "DIP Loan Documents"), among NWL Holdings, Inc. and the subsidiaries of NWL Holdings, Inc. from time to time party thereto (including the Corporations), in each case as debtors and debtors-in-possession (collectively, the "Borrowers"), the persons designated as Credit Parties on the signature pages thereof, the other persons party thereto that are designated as Lenders (together with the DIP Agent (as defined below), the "DIP Lenders") and General Electric Capital Corporation, as Agent (the "DIP Agent"), which DIP Loan Documents provide a senior secured priming superpriority debtor-in-possession credit facility to Borrowers in the maximum amount of \$7,000,000.00 in the aggregate, the proceeds of which may be used for, among other things, working capital needs, general corporate purposes and as otherwise permitted under the DIP Loan Agreement, in substantially the form submitted to the Board, be, and the same hereby are in all respects approved and ratified; and it is further

RESOLVED, that each Corporation, as debtor and debtor in possession under the Bankruptcy Code shall be, and hereby is, authorized to incur the Obligations (as defined in the DIP Loan Documents) and undertake any and all related transactions contemplated thereby (collectively, the "Financing Transactions"); and it is further

RESOLVED, that each and every officer, including the Authorized Officers, of a Corporation be, and each of them, acting alone, hereby is authorized, directed and empowered from time to time in the name and on behalf of such Corporation to take any and all such actions, and to execute and deliver or cause to be executed and delivered under seal of such Corporation or otherwise, any and all such other documents, agreements, certificates, writings and instruments to be delivered in connection with the DIP Loan Documents (including, without limitation, any amendments, supplements or modifications to the DIP Loan Documents) (collectively, the "Financing Documents"), and to grant the security interests in or liens on any real or personal property of such Corporation now or hereafter acquired as contemplated by the DIP Loan Documents, with full authority to indorse, assign or guarantee any of the foregoing in the name of such Corporation, in each case, as any such Authorized Officer may deem necessary or advisable to carry out the intent and purposes of the immediately foregoing resolutions, and his or her execution and delivery thereof to be conclusive evidence that he or she deems it necessary or advisable; and it is further

RESOLVED, that the Authorized Officers of a Corporation be, and they hereby are, authorized and directed, and each of them, acting alone, hereby is, authorized, directed and empowered in the name of, and on behalf of, such Corporation, as debtor and debtor in possession, to take such actions and execute and deliver (a) the DIP Loan Documents; (b) the Financing Documents, (c) such other instruments, certificates, notices, assignments and documents as may be reasonably requested by the DIP Agent; and (d) such forms of officer's certificates and compliance certificates as may be required by the DIP Loan Documents or any other Financing Documents; and it is further

RESOLVED, that the Authorized Officers and each other officer of a Corporation be, and each of them hereby is, authorized and empowered to authorize the DIP Agent to file any Uniform Commercial Code (the "UCC") financing statements and any necessary assignments for security or other documents in the name of such Corporation that the DIP Agent deems necessary or convenient to perfect any lien or security interest granted under the DIP Loan Documents, including any such UCC financing statement containing a super-generic description of collateral, such as "all assets," "all property now or hereafter acquired" and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages, leasehold mortgages and deeds of trust in respect of real property of such Corporation, such other filings in respect of intellectual and other

property of such Corporation, in each case as the DIP Agent may reasonably request to perfect the security interests of the DIP Agent under the DIP Loan Documents; and it is further

RESOLVED, that each of the Authorized Officers of a Corporation be, and hereby is, authorized and empowered to take all such further actions including, without limitation, to pay all fees and expenses, in accordance with the terms of the Financing Documents, which shall in their sole judgment be necessary, proper or advisable to perform such Corporation's obligations under or in connection with the DIP Loan Documents or any of the other Financing Documents and the transactions contemplated therein and to carry out fully the intent of the foregoing resolutions; and it is further

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and empowered to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions and extensions of the DIP Loan Documents or any of the Financing Documents which shall in their sole judgment be necessary, proper or advisable; and it is further

RESOLVED, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Loan Documents and any of the other Financing Documents be, and hereby are, in all respects confirmed, approved and ratified; and it is further

RESOLVED, that all capitalized terms used in the resolutions under the caption "Debtor-in-Possession Financing" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Loan Agreement; and it is further

III. Further Actions and Prior Actions

RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Authorized Officers, each of the officers of a Corporation or its designees shall be, and each of them, acting alone, hereby is, authorized, directed and empowered, in the name of, and on behalf of, such Corporation, to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case as in such officer's or officers' judgment shall be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions adopted herein; and it is finally

RESOLVED, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of one or more Corporations, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re *NWL Holdings, Inc.*,
aka *National Wholesale Liquidators*

Case No.
Chapter 11

_____/ Debtor

Attorney for Debtor: *Mark D. Collins, Esq.*

LIST OF EQUITY SECURITY HOLDERS

Number	Registered Name of Holder of Security	Number of Shares	Class of Shares, Kind of Interest
1	<i>Eva Rosen</i>	8320	<i>Preferred Stock Class A - 8.07%</i>
2	<i>Eva Rosen Trust FBO Scott Rosen, Neil Rosen and Carrie Rosen</i>	31680	<i>Preferred Stock Class A - 30.72%</i>
3	<i>Jack Smith</i>	928	<i>Common Stock - 0.90%</i>
4	<i>Madison Dearborn Cap Partners Three First National Plaza Chicago IL 60603</i>	60000 10000	<i>Preferred Stock Class B Preferred Stock Class C - 58.19%</i>
5	<i>Michael Gold</i>	825	<i>Common Stock - 0.80%</i>
6	<i>William Etkin</i>	1364 227	<i>Preferred Stock Class B Preferred Stock Class C - 1.32%</i>

LIST OF EQUITY SECURITY HOLDERS

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION

I, Michael Gold, CFO of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that they are true and correct to the best of my knowledge, information and belief.

Date: 11/2/08

Signature: _____
Name: Michael Gold
Title: CFO

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) **Chapter 11**
)
NWL HOLDINGS, INC., et al.¹) **Case No. 08-_____()**
)
Debtors.)
)

**DEBTORS' STATEMENT PURSUANT TO FEDERAL RULE
OF BANKRUPTCY PROCEDURE 1007(a)(1)**

For their statement pursuant to Federal Rules of Bankruptcy Procedure 1007(a)(1) and 7007.1, the above-captioned debtors and debtors in possession represent as follows:

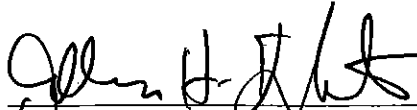
NWL Holdings, Inc. represents that (i) the Eva Rosen Trust FBO Scott Rosen, (ii) Neil Rosen and Carrie Rosen, and (iii) Madison Dearborn Cap Partners, each directly or indirectly owns 10% or more of any class of its equity interests.

Each of the above-captioned debtors, with the exception of NWL Holdings, Inc., represents that NWL Holdings, Inc. directly or indirectly owns 10% or more of any class of each of its equity interests.

¹ The Debtors are the following entities: NWL Holdings, Inc.; National Wholesale Liquidators, Inc.; National Wholesale Liquidators of Spring Valley, Inc.; 632 Broadway Variety Store, Inc.; Nanuet Wholesale Liquidators, Inc.; National Wholesale Liquidators of West Hempstead; National Wholesale Liquidators of Kissena Center, Inc.; National Wholesale Distributors, Inc.; National Wholesale Liquidators of Bethpage, Inc.; National Wholesale Liquidators of Baldwin, Inc.; National Wholesale Liquidators of Farmingdale, Inc.; National Wholesale Liquidators of Middleton, Inc.; National Wholesale Liquidators of Linden, Inc.; National Wholesale Liquidators of Newark, Inc.; National Wholesale Liquidators of Philadelphia, Inc.; National Wholesale Liquidators of Cottman, LLC; National Wholesale Liquidators of Patterson, LLC; National Wholesale Liquidators of Glenolden, LLC; National Wholesale Liquidators of Hempstead, Inc.; National Wholesale Liquidators of Brooklyn, Inc.; National Wholesale Liquidators of Yonkers, Inc.; National Wholesale Liquidators of Staten Island, Inc.; NWL Buying, Inc.; National Wholesale Liquidators of Kissena Center 2, Inc.; NWL of East Haven, Inc.; NWL of Babylon, Inc.; NWL of Co-op City, Inc.; NWL of Nanuet, Inc.; NWL of Bay Parkway, Inc.; NWL of Langley Park, Inc.; NWL of Reistertown, Inc.; National Wholesale Liquidators of Union, Inc.; National Wholesale Liquidators of Bridgeport, Inc.; National Wholesale Liquidators of Cherry Hill, Inc.; National Wholesale RX, Inc.; NWL Management, Inc.; National Wholesale Liquidators of Jersey City, Inc.; National Wholesale Liquidators of Orange, Inc.; NWL of Green Acres, Inc.; NWL of Edison, Inc.; NWL of Northern Blvd., Inc.; NWL of Benning Road, Inc.; NWL of Hunting Park, Inc.; NWL of District Heights, Inc.; NWL of New Castle, Inc.; NWL of RI Ave, Inc.; NWL of Dorchester, Inc.; NWL of Reading, Inc.; NWL of Upper Darby, Inc.; NWL of Dekalb, Inc.; NWL of New Carrollton, Inc.; NWL of Cranston, Inc.; NWL of Fall River, Inc.; NWL of Oregon Ave., Inc.; NWL of Northland, Inc.; NWL of Bel Air, Inc.; NWL of Aramingo, Inc.; NWL of Evergreen, Inc.; NWL of South Orange, Inc.; NWL of Cermak, Inc.; NWL of Revere, Inc.; NWL of Catonsville, Inc.; and NWL of North Bergen, Inc.

Dated: November 10, 2008
Wilmington, Delaware

Respectfully submitted,



Mark D. Collins (No. 2981)

John H. Knight (No. 3848)

Lee E. Kaufman (No. 4877)

L. Katherine Good (No. 5101)

RICHARDS, LAYTON & FINGER, P.A.

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-and-

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*Proposed Counsel to the Debtors
and Debtors-in-Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) **Chapter 11**
)
NWL HOLDINGS, INC., et al.¹) **Case No. 08-_____()**
)
Debtors.)
)

**LIST OF CREDITORS HOLDING
THE TWENTY LARGEST UNSECURED CLAIMS**

The above-captioned entities (collectively, the “Debtors”) each filed a voluntary petition in this Court on November 10, 2008 (the “Petition Date”) for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532. The following is a list of the Debtors’ twenty largest unsecured creditors on a consolidated basis (the “Top 20 List”), based on the Debtors’ books and records as of the Petition Date. The Top 20 List was prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure for filing in the Debtors’ chapter 11 cases. The Top 20 List does not include: (1) persons who come within the definition of an “insider” set forth in 11 U.S.C. § 101(31); or (2) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty largest unsecured claims. The information presented in the Top 20 List shall not constitute an admission by, nor is it binding on, the Debtors. The failure of the Debtors to list a claim as contingent, unliquidated or disputed does not constitute a waiver of the Debtors’ right to contest the validity, priority, and/or amount of any such claim.

¹ The Debtors are the following entities: NWL Holdings, Inc.; National Wholesale Liquidators, Inc.; National Wholesale Liquidators of Spring Valley, Inc.; 632 Broadway Variety Store, Inc.; Nanuet Wholesale Liquidators, Inc.; National Wholesale Liquidators of West Hempstead; National Wholesale Liquidators of Kissena Center, Inc.; National Wholesale Distributors, Inc.; National Wholesale Liquidators of Bethpage, Inc.; National Wholesale Liquidators of Baldwin, Inc.; National Wholesale Liquidators of Farmingdale, Inc.; National Wholesale Liquidators of Middleton, Inc.; National Wholesale Liquidators of Linden, Inc.; National Wholesale Liquidators of Newark, Inc.; National Wholesale Liquidators of Philadelphia, Inc.; National Wholesale Liquidators of Cottman, LLC; National Wholesale Liquidators of Patterson, LLC; National Wholesale Liquidators of Glenolden, LLC; National Wholesale Liquidators of Hempstead, Inc.; National Wholesale Liquidators of Brooklyn, Inc.; National Wholesale Liquidators of Yonkers, Inc.; National Wholesale Liquidators of Staten Island, Inc.; NWL Buying, Inc.; National Wholesale Liquidators of Kissena Center 2, Inc.; NWL of East Haven, Inc.; NWL of Babylon, Inc.; NWL of Co-op City, Inc.; NWL of Nanuet, Inc.; NWL of Bay Parkway, Inc.; NWL of Langley Park, Inc.; NWL of Reistertown, Inc.; National Wholesale Liquidators of Union, Inc.; National Wholesale Liquidators of Bridgeport, Inc.; National Wholesale Liquidators of Cherry Hill, Inc.; National Wholesale RX, Inc.; NWL Management, Inc.; National Wholesale Liquidators of Jersey City, Inc.; National Wholesale Liquidators of Orange, Inc.; NWL of Green Acres, Inc.; NWL of Edison, Inc.; NWL of Northern Blvd., Inc.; NWL of Benning Road, Inc.; NWL of Hunting Park, Inc.; NWL of District Heights, Inc.; NWL of New Castle, Inc.; NWL of RI Ave, Inc.; NWL of Dorchester, Inc.; NWL of Reading, Inc.; NWL of Upper Darby, Inc.; NWL of Dekalb, Inc.; NWL of New Carrollton, Inc.; NWL of Cranston, Inc.; NWL of Fall River, Inc.; NWL of Oregon Ave., Inc.; NWL of Northland, Inc.; NWL of Bel Air, Inc.; NWL of Aramingo, Inc.; NWL of Evergreen, Inc.; NWL of South Orange, Inc.; NWL of Cermak, Inc.; NWL of Revere, Inc.; NWL of Catonsville, Inc.; and NWL of North Bergen, Inc.

	Name of Creditor	Telephone Number, Fax Number, and Complete Mailing Address including zip code of employee, agent or department of creditor familiar with claim who may be contacted	Nature of Claim (Trade Debt, Bank Loan, Government contract)	Indicate if Claim is Contingent, Unliquidated, Disputed, or Subject to Setoff	Amount of Claim (if secured, state value of security)
1.	Haier America Trading, LLC	1356 Broadway New York, NY 10018 Attn: Chet Feldman Telephone: (212) 594-3330 Facsimile: (718) 297-6594	Trade Debt		\$2,381,714.52
2.	White Rose Grocery	380 Middlesex Avenue Carteret, NJ 07008 Attn: Ed Stokes Telephone: (732) 541-5555 Facsimile: (732) 541-3602	Trade Debt		1,183,732.79
3.	American Color Graphics, Inc.	P.O. Box 198344 Atlanta, GA 30384-8344 Attn: Tim Hall Telephone: (678) 904-4570 Facsimile: (678) 904-4580	Trade Debt		1,118,409.53
4.	Home Dynamix/Div of Emerem Inc.	1 Carol Place Moonachie, NJ 07074 Attn: Rami Evar Terms Ch 07/08 Telephone: (800) 726-9290 Facsimile: (201) 329-7491	Trade Debt		969,723.00
5.	I. Lehrhoff Company, Inc.	351 Mill Road Edison, NJ 08837 Attn: Ben Schrager Telephone: (888) 547-1553 Facsimile: (800) 905-5685	Trade Debt		735,234.91
6.	Sharp Electronics	Sharp Plaza Mahwah, NJ 07430 Attn: Michael Richardson Telephone: (201) 529-8200 Facsimile: (201) 529-9108	Trade Debt		688,647.47
7.	Achim Importing Co., Inc.	58 2 nd Avenue Brooklyn, NY 11215 Attn: Howie Siegel Telephone: (800) 542-2446 Facsimile: (718) 369-2210	Trade Debt		667,592.90

	Name of Creditor	Telephone Number, Fax Number, and Complete Mailing Address including zip code of employee, agent or department of creditor familiar with claim who may be contacted	Nature of Claim (Trade Debt, Bank Loan, Government contract)	Indicate if Claim is Contingent, Unliquidated, Disputed, or Subject to Setoff	Amount of Claim (if secured, state value of security)
8.	Guard Security Hardware	1 South Middlesex Avenue Monroe Township, NJ 08831-3726 Attn: Howard Berger Telephone: (800) 523-1268 Facsimile: (609) 860-9991	Trade Debt		625,353.83
9.	Commonwealth Wholesale Corp.	250 Hallandale Beach Blvd. #409 Hallandale, FL 33009-4432 Attn: Irwin x5501 Telephone: (954) 237-5501 Facsimile: (954) 458-5456	Trade Debt		527,048.00
10.	The Washington Post	1150 15 th Street NW Washington, DC 20071 Attn: Tom Konisiewicz Telephone: (202) 334-5126 Email: konisite@washpost.com	Trade Debt		455,616.31
11.	Imation Electronics Mem Corp.	3200 Meridian Parkway Weston, FL 33331 Attn: Allen Steinberg Telephone: (888) 435-7682 Facsimile: (201) 816-8345	Trade Debt		441,000.00
12.	UTZ Quality Food, Inc.	900 High Street Hanover, PA 17331 Attn: Joseph Clemente Telephone: (800) 367-7629 Facsimile: (718) 439-4946	Trade Debt		438,305.64
13.	Royal Appliances Mfg.	650 Alpha Drive Cleveland, OH 44143-2172 Attn: S.I. Batelli Telephone: (888) 321-1134 Facsimile: (631) 399-2880	Trade Debt		424,649.90
14.	CBA Industries, Inc.	669 River Drive Elmwood Park, NJ 07407-1717 Attn: Harold Matzner Telephone: (201) 587-1717 Facsimile: (201) 587-8308	Trade Debt		393,303.68

	Name of Creditor	Telephone Number, Fax Number, and Complete Mailing Address including zip code of employee, agent or department of creditor familiar with claim who may be contacted	Nature of Claim (Trade Debt, Bank Loan, Government contract)	Indicate if Claim is Contingent, Unliquidated, Disputed, or Subject to Setoff	Amount of Claim (if secured, state value of security)
15.	ES International Ent., Inc.	5900 Carnoga Ave. Woodland Hills, CA 91637-5009 Attn: Harry Chorbajian Telephone: (818) 887-0700 Facsimile: (818) 227-1636			384,216.25
16.	Panties Plus, Inc.	320 Fifth Avenue 2 nd Floor New York, NY 10001 Attn: Abie Hanan Telephone: (888) 779-9790 Facsimile: (212) 779-8183	Trade Debt		356,165.55
17.	Interaction Communications Int.	250 Williams Street Suite M100 Atlanta, GA 30303 Attn: Jerry Cutter Telephone: Facsimile:			300,000.00
18.	Transworld International Trading	7000 Boulevard East Guttenberg, NJ 07093 Attn: Gary Telephone: (201) 758-1111 Facsimile: (201) 758-1661	Trade Debt		278,880.72
19.	JWIN Electronics Corp.	2 Harbor Park Drive Port Washington, NY 11050 Attn: Jim Schwartz Telephone: (516) 626-7188 Facsimile: (516) 626-7187			273,137.28
20.	M. Rothman Co.	50 Williams Drive Ramsey, NJ 07446 Attn: Jay Isenberg Telephone: (201) 818-1600 Facsimile: (516) 931-5611			270,932.00

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION.

I, Michael Gold, CFO of the Corporation, named as debtor in this case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding Twenty Largest Unsecured Claims and that they are true and correct to the best of my knowledge, information and belief.

Date: 11/10/08

Signature _____
Name: Michael Gold
Title: CFO

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
NWL HOLDINGS, INC., et al.) Case No. 08- ()
)
Debtors.)
)

CONSOLIDATED LIST OF CREDITORS

The above-captioned affiliated entities (collectively, the "Debtors") each filed a petition in this Court on November 10, 2008 for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Contemporaneously with the filing of their petitions, the Debtors filed a single consolidated list of creditors (the "Consolidated Creditor List") in lieu of separate lists. Due to its voluminous nature, the Consolidated Creditor List is being submitted to the Court electronically as an attachment hereto.

[information provided in electronic format]

1 The Debtors are the following entities: NWL Holdings, Inc.; National Wholesale Liquidators, Inc.; National Wholesale Liquidators of Spring Valley, Inc.; 632 Broadway Variety Store, Inc.; Nanuet Wholesale Liquidators, Inc.; National Wholesale Liquidators of West Hempstead; National Wholesale Liquidators of Kissena Center, Inc.; National Wholesale Distributors, Inc.; National Wholesale Liquidators of Belpage, Inc.; National Wholesale Liquidators of Baldwin, Inc.; National Wholesale Liquidators of Farmingdale, Inc.; National Wholesale Liquidators of Middleton, Inc.; National Wholesale Liquidators of Linden, Inc.; National Wholesale Liquidators of Newark, Inc.; National Wholesale Liquidators of Philadelphia, Inc.; National Wholesale Liquidators of Cottman, LLC; National Wholesale Liquidators of Patterson, LLC; National Wholesale Liquidators of Glenolden, LLC; National Wholesale Liquidators of Hempstead, Inc.; National Wholesale Liquidators of Brooklyn, Inc.; National Wholesale Liquidators of Yonkers, Inc.; National Wholesale Liquidators of Staten Island, Inc.; NWL Buying, Inc.; National Wholesale Liquidators of Kissena Center 2, Inc.; NWL of East Haven, Inc.; NWL of Babylon, Inc.; NWL of Co-op City, Inc.; NWL of Nanuet, Inc.; NWL of Bay Parkway, Inc.; NWL of Langley Park, Inc.; NWL of Reistertown, Inc.; National Wholesale Liquidators of Union, Inc.; National Wholesale Liquidators of Bridgeport, Inc.; National Wholesale Liquidators of Cherry Hill, Inc.; National Wholesale RX, Inc.; NWL Management, Inc.; National Wholesale Liquidators of Jersey City, Inc.; National Wholesale Liquidators of Orange, Inc.; NWL of Green Acres, Inc.; NWL of Edison, Inc.; NWL of Northern Blvd., Inc.; NWL of Benning Road, Inc.; NWL of Hunting Park, Inc.; NWL of District Heights, Inc.; NWL of New Castle, Inc.; NWL of RI Ave, Inc.; NWL of Dorchester, Inc.; NWL of Reading, Inc.; NWL of Upper Darby, Inc.; NWL of Dekalb, Inc.; NWL of New Carrollton, Inc.; NWL of Cranston, Inc.; NWL of Fall River, Inc.; NWL of Oregon Ave., Inc.; NWL of Northland, Inc.; NWL of Bel Air, Inc.; NWL of Aramingo, Inc.; NWL of Evergreen, Inc.; NWL of South Orange, Inc.; NWL of Cermak, Inc.; NWL of Revere, Inc.; NWL of Catonsville, Inc.; and NWL of North Bergen, Inc.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
NWL HOLDINGS, INC., et al.)
Debtors.) Case No. 08- ()

DECLARATION REGARDING CONSOLIDATED CREDITOR MATRIX

I, Michael P. Gold, Chief Financial Officer of the above-captioned affiliated entities, declare under penalty of perjury under the laws of the United States of America that I have reviewed the Consolidated Creditor Matrix submitted herewith and that the information contained therein is true and correct to the best of my information and belief.

Date: November 10, 2008

Signature Name: Michael Gold

1 The Debtors are the following entities: NWL Holdings, Inc.; National Wholesale Liquidators, Inc.; National Wholesale Liquidators of Spring Valley, Inc.; 632 Broadway Variety Store, Inc.; Nannet Wholesale Liquidators, Inc.; National Wholesale Liquidators of West Hempstead; National Wholesale Liquidators of Kissena Center, Inc.; National Wholesale Distributors, Inc.; National Wholesale Liquidators of Bethpage, Inc.; National Wholesale Liquidators of Baldwin, Inc.; National Wholesale Liquidators of Farmingdale, Inc.; National Wholesale Liquidators of Middletown, Inc.; National Wholesale Liquidators of Linden, Inc.; National Wholesale Liquidators of Newark, Inc.; National Wholesale Liquidators of Philadelphia, Inc.; National Wholesale Liquidators of Cottman, LLC; National Wholesale Liquidators of Patterson, LLC; National Wholesale Liquidators of Glenolden, LLC; National Wholesale Liquidators of Hempstead, Inc.; National Wholesale Liquidators of Brooklyn, Inc.; National Wholesale Liquidators of Yonkers, Inc.; National Wholesale Liquidators of Staten Island, Inc.; NWL Buying, Inc.; National Wholesale Liquidators of Kissena Center 2, Inc.; NWL of East Haven, Inc.; NWL of Babylon, Inc.; NWL of Co-op City, Inc.; NWL of Nanuet, Inc.; NWL of Bay Parkway, Inc.; NWL of Langley Park, Inc.; NWL of Rejatectown, Inc.; National Wholesale Liquidators of Union, Inc.; National Wholesale Liquidators of Bridgeport, Inc.; National Wholesale Liquidators of Cherry Hill, Inc.; National Wholesale RX, Inc.; NWL Management, Inc.; National Wholesale Liquidators of Jersey City, Inc.; National Wholesale Liquidators of Orange, Inc.; NWL of Green Acres, Inc.; NWL of Edison, Inc.; NWL of Northern Blvd., Inc.; NWL of Benning Road, Inc.; NWL of Hunting Park, Inc.; NWL of District Heights, Inc.; NWL of New Castle, Inc.; NWL of RI Ave, Inc.; NWL of Dorchester, Inc.; NWL of Reading, Inc.; NWL of Upper Darby, Inc.; NWL of Dekalb, Inc.; NWL of New Carrollton, Inc.; NWL of Cranston, Inc.; NWL of Fall River, Inc.; NWL of Oregon Ave., Inc.; NWL of Northland, Inc.; NWL of Bel Air, Inc.; NWL of Aramingo, Inc.; NWL of Evergreen, Inc.; NWL of South Orange, Inc.; NWL of Cermak, Inc.; NWL of Revvre, Inc.; NWL of Catonsville, Inc.; and NWL of North Bergen, Inc.