Sports Authority Plans to Pay Top Executives $2.85 Million in Bankruptcy Bonuses



Image by Mike Mozart

Sports Authority's creditors and the Justice Department have challenged the fading retailer's plans to pay top executives as much as $2.85 million in bankruptcy bonuses, according to a **Dow Jones Newswires report** in *The Denver Post*.

Sports Authority once operated 460 athletic-gear but filed for bankruptcy protection and began going-out-of-business sales in an effort to pay its debts. As the liquidation entered its final weeks, Sports Authority unveiled plans for bonuses for four unnamed top executives.

"The bonus money is needed to encourage the executives to do their best in the company's final days, according to Sports Authority's lawyers. Confidentiality is appropriate to protect morale, and prevent competitors from using the pay data to lure Sports Authority's leaders away, the company contends," the report says.

Read the article.