Off-Balance Sheet Arrangements and Contractual Obligations

As of December 29, 2013, we had no off-balance sheet financing arrangements as described in Regulation S-K Item 303(a)(4)(ii).

The following table summarizes our contractual cash obligations as of December 29, 2013:

	Payments Due by Period				
	Total	Less than 1 Year	1 – 3 Years	3 – 5 Years	More than 5 Years
	(in thousands)				
Operating leases [1]	$ 1,125,862	$ 82,055	$ 165,047	$ 162,674	$ 716,086
Capital leases	37,243	2,634	5,039	5,367	24,203
Purchase obligations [2]	28,365	24,056	1,359	1,459	1,491
Revolving credit facility	361,500	—	361,500	—	—
Interest obligations [3]	17,036	5,997	11,039	—	—
Uncertain tax positions [4]	645	645	—	—	—
	$ 1,570,651	$ 115,387	$ 543,984	$ 169,500	$ 741,780

(1) Includes the initial non-cancelable term plus renewal option periods provided for in the lease that can be reasonably assured but excludes contingent rent obligations and obligations to pay property taxes, insurance and maintenance on the leased assets.

(2) A "purchase obligation" is defined as an agreement to purchase goods or services that is enforceable and legally binding on us and that specifies all significant terms, including (a) fixed or minimum quantities to be purchased; (b) fixed, minimum or variable price provisions; and (c) the approximate timing of the transaction. Our purchase obligations primarily consist of obligations for the purchase of merchandise and entertainment inventory and obligations associated with the modernization of various information technology platforms. The above purchase obligations exclude agreements that are cancelable without significant penalty.

(3) Interest obligations represent an estimate of future interest payments under our revolving credit facility. We calculated the estimate based on (a) terms of the revolving credit facility agreement and (b) using a 1.7% weighted average interest rate incurred on outstanding borrowings as of December 29, 2013. Our estimate assumes that we will maintain the same levels of indebtedness and financial performance through the credit facility's maturity in October 2016.

(4) Due to the uncertainty related to the settlement of uncertain tax positions, only the current portion of the liability for unrecognized tax benefits has been provided in the table above. The noncurrent portion of $2.0 million is excluded from the table above.

As of December 29, 2013, capital expenditures totaling $5.5 million were outstanding and included in accounts payable. These amounts are expected to be paid in less than one year.

The total estimate of accrued liabilities for our self-insurance programs was $20.2 million as of December 29, 2013. We estimate that $7.0 million of these liabilities will be paid in fiscal 2014 and the remainder paid in fiscal 2015 and beyond. Due to the nature of the underlying liabilities and the extended period of time often experienced in resolving insurance claims, we cannot make reliable estimates of the timing of cash payments to be made in the future for our obligations related to our insurance liabilities. Therefore, no amounts for such liabilities have been included in the table above.

As of December 29, 2013, there were $10.9 million of letters of credit issued but undrawn under our revolving credit facility. We utilize standby letters of credit primarily for our self-insurance programs. These letters of credit do not represent additional obligations of the Company since the underlying liabilities are already recorded in accrued liabilities. However, if we were unable to pay insurance claims when due, our insurance carrier could make demand for payment pursuant to these letters of credit.

As of December 29, 2013, we had dividends payable of $0.9 million, which will be paid when the restricted stock associated with the declared cash dividends vest, which is generally over four years. Pursuant to the Merger Agreement, the Company agreed that shares of restricted stock subject to vesting requirements will automatically vest in connection with the Merger and, at the effective time of the Merger, each such share of restricted stock shall be cancelled and converted into the right to receive an amount equal to the Offer Price plus an amount in cash equal to all accrued but unpaid dividends relating to such shares, without interest and less any withholding required by applicable tax laws.

For information on the proposed financing related to our pending Merger, see our Solicitation/Recommendation Statement on Schedule 14D-9 (as may be amended) filed with the SEC on January 22, 2014. Such financing will not occur if the Merger is not completed.

We enter into various purchase agreements in the ordinary course of business and have fixed price agreements and contracts with "spot" market prices primarily relating to food and beverage products. Other than the purchase obligation included in the above table, we do not have any material contracts (either individually or in the aggregate) in place committing us to a minimum or fixed level of purchases or that are cancelable subject to significant penalty.