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consistent with the Prior TSA. In addition, the New TSA contemplates that Blackhawk may be included in Safeway's consolidated group for U.S. federal income tax purposes until the date of the Distribution.

During 2014, Blackhawk paid Safeway \$0.7 million for prior years' taxes due under the New TSA, and Safeway advanced approximately \$27.7 million to Blackhawk to fund 2014 estimated state tax payments by Blackhawk. In early 2015, Safeway converted the remaining amount of this advance to Blackhawk to a capital contribution. See Notes A and B to Safeway's historical financial statements, included elsewhere in this prospectus, for further information.

**Lease Agreements**

Safeway leases corporate offices to Blackhawk under a sublease that expires in April 2017. Safeway also leased approximately 6,000 square feet of office space in Phoenix, Arizona to Blackhawk under a lease agreement that expired in 2014. During 2014, Blackhawk paid Safeway an aggregate of \$608,727 pursuant to these lease agreements.

**Cash Management and Treasury Services Agreement**

On April 4, 2013, Safeway entered into a cash management and treasury services agreement with Blackhawk (the "CMATSA"). Safeway was permitted to borrow cash from Blackhawk's operating accounts in excess of its immediate working capital and other operating requirements, calculated in accordance with the CMATSA, on an overnight basis, to meet short-term funding requirements. These advances were evidenced by unsecured promissory notes.

The CMATSA, together with the promissory notes issued thereunder, were terminated effective March 28, 2014.

**Stockholders' Agreement**

In connection with this offering, Albertsons Companies, Inc. will enter into the Stockholders' Agreement with Albertsons Investor, Kimco and Management Holdco. The rights of Albertsons Investor, Kimco and Management Holdco under such agreement are described below:

**Registration Rights**

Under the Stockholders' Agreement, Albertsons Investor holds registration rights that allow it at any time after 180 days following the completion of this offering to request that we register the resale under the Securities Act, of all or any portion of the shares of our common stock that Albertsons Investor, Kimco and Management Holdco or a permitted transferee or assignee of such party that succeeds to such party's rights under the Stockholders' Agreement (each transferee or assignee, a "Holder" and, collectively, the "Holders") owns on a pro rata and *pari passu* basis. If Albertsons Investor is no longer a Holder, then any Holder who owns at least 5% of our then outstanding common stock (a "Demand Holder") shall have the right to exercise the registration rights referenced in the preceding sentence. Albertsons Investor, or a Demand Holder, may require us to effect a long-form registration provided that the number of securities requested to be registered must have a value equal to at least \$75 million based on the closing price of such security on the last trading day prior to the registration request. We may postpone for a reasonable period of time, which may not exceed 90 days, the filing of a registration statement that Albertsons Investor, or a Demand Holder, requested that we file pursuant to the Stockholders' Agreement if our board of directors determines that the filing of the registration statement would require us to disclose material non-public information that, in our board of directors' good faith judgment, after consultation with independent outside counsel to the company, would be required to be disclosed in such registration statement but which the company has a bona fide