

**BARNES & NOBLE, INC. AND SUBSIDIARIES**  
**Loss Per Share**  
(In thousands, except per share data)  
(Unaudited)

	<u>13 weeks ended July 30, 2016</u>	<u>13 weeks ended August 1, 2015</u>
<b>Numerator for basic loss per share:</b>		
Net loss from continuing operations attributable to Barnes & Noble, Inc.	\$ (14,416)	\$ (7,751)
Less allocation of dividends to participating securities	(203)	-
Inducement fee paid upon conversion of Series J preferred stock	-	(3,657)
Preferred stock dividends paid in shares	-	(1,783)
Accretion of dividends on preferred stock and membership units	-	(4,204)
Net loss from continuing operations available to common shareholders	<u>\$ (14,619)</u>	<u>\$ (17,395)</u>
Net loss from discontinued operations available to common shareholders	-	(27,123)
Net loss available to common shareholders	<u><u>\$ (14,619)</u></u>	<u><u>\$ (44,518)</u></u>
<b>Numerator for diluted loss per share:</b>		
Net loss from continuing operations available to common shareholders	\$ (14,619)	\$ (17,395)
Net loss from discontinued operations available to common shareholders	-	(27,123)
Net loss available to common shareholders	<u><u>\$ (14,619)</u></u>	<u><u>\$ (44,518)</u></u>
<b>Denominator for basic and diluted loss per share:</b>		
Basic and diluted weighted average common shares	72,903	65,547
<b>Basic loss per common share:</b>		
Loss from continuing operations	\$ (0.20)	\$ (0.27)
Loss from discontinued operations	-	(0.41)
Basic loss per common share	<u><u>\$ (0.20)</u></u>	<u><u>\$ (0.68)</u></u>
<b>Diluted loss per common share:</b>		
Loss from continuing operations	\$ (0.20)	\$ (0.27)
Loss from discontinued operations	-	(0.41)
Diluted loss per common share	<u><u>\$ (0.20)</u></u>	<u><u>\$ (0.68)</u></u>