

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

Quebecor World (USA) Inc., et al.,

Debtors.

Chapter 11

Case No. 08-10152 (JMP)  
Jointly Administered

Honorable James M. Peck

**DECLARATION OF DAVID D. BURKE IN SUPPORT OF THE APPLICATION  
AUTHORIZING THE RETENTION OF WATSON WYATT  
& COMPANY AS PENSION AND EMPLOYEE BENEFITS CONSULTANTS TO THE  
DEBTORS *NUNC PRO TUNC* TO AUGUST 1, 2008 PURSUANT TO BANKRUPTCY  
CODE SECTIONS 327(a) AND 328(a)**

I, David D. Burke, being duly sworn, state that the following is true and correct to the best of my knowledge, information and belief:

1. I am a Retirement Practice Director with Watson Wyatt & Company (“Watson Wyatt”), trading as Watson Wyatt Worldwide. I submit this Declaration (the “Declaration”) pursuant to 11 U.S.C. §§ 327(a), 328(a), Fed. R. Bank. P. 2014 and 2106 and Local Rules of Bankruptcy Procedure for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”) 2014-1 and 2016-1 in support of the application employ Watson Wyatt to provide pension, employee benefits and other human resource consulting services to the debtors *nunc pro tunc* to August 1, 2008 pursuant to Bankruptcy Code sections 327(a) and 328(a) (the “Application”), filed contemporaneously herewith by the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”). Except as indicated, I have personal knowledge of the matters set forth herein.<sup>1</sup>

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<sup>1</sup> Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at Watson Wyatt and are based on information provided by them.

### **Qualification of Professionals**

2. Watson Wyatt Worldwide is a global actuarial and consulting firm specializing in employee benefits, human capital strategies, technology solutions and insurance and financial services, maintaining offices throughout the globe.

3. The Debtors have selected Watson Wyatt because of the firm's extensive familiarity with the Debtors' businesses and experience and knowledge in the fields of human resources, pension and employee consulting and advisory services for large, sophisticated companies.

4. Prior to the Petition Date, Watson Wyatt, through its affiliate Watson Wyatt Canada, ULC, was engaged by QWI and its subsidiaries to provide, among other things, actuarial and consulting services to QW World. The specific terms and conditions of the engagement are set forth in an Engagement Letter dated February 24, 2005 (the "Engagement Letter"), a copy of which is attached to the Application as Exhibit C.

5. Since the Petition Date, Watson Wyatt has continued to provide services to the Debtors, as an ordinary course professional, under this Court's March 13, 2008 Order Pursuant to Sections 105(a) 105(a), 327, 328 and 330 of the Bankruptcy Code and Bankruptcy Rule 2014(a) Authorizing the Debtors to Retain, Employ and Pay Certain Professionals in the Ordinary Course of Their Business (the "Ordinary Course Professional Order").

6. Watson Wyatt has been engaged to provide, among other things, pension and benefits consulting services to the Debtors and their non-debtor affiliates for more than ten years. By virtue of its prior engagements, Watson Wyatt is familiar with the books, records, pension plans, benefit plans, financial information and other data maintained by the Debtors and is qualified to perform the work required in these cases. Accordingly, Watson Wyatt is both well qualified and uniquely able to provide services in a most efficient and timely manner.

7. Recently, Watson Wyatt has exceeded the \$50,000 "OCP Limit" provided for in the Ordinary Course Professional Order for the May and June 2008 periods, and anticipates that

it will also exceed the OCP Limit for July 2008. Given this, and in light of an anticipated expansion of services that Watson Wyatt will render to the Debtors during the pendency of these Chapter 11 Cases, it now appears that Watson Wyatt will exceed the aggregate "OCP Limit" of \$500,000 over the course of these Chapter 11 Cases. Accordingly, the Debtors now seek to employ Watson & Wyatt as a retained professional in these Chapter 11 Cases, subject to this Court's March 13, 2008 Order Establishing Procedures for Interim Monthly Compensation of Professionals (the "Interim Procedures Order"), from and after the effective date of its retention pursuant hereto. Consistent therewith, Watson Wyatt intends to follow the procedures, and be paid under, the Ordinary Course Professional Order for its monthly statements for June and July 2008, and to thereafter adhere to the Interim Procedures Order, similar to the other professionals retained in these cases.

#### **Services to be Rendered**

8. Subject to the approval of this Court, the Debtors seek to employ Watson Wyatt to provide actuarial and other consulting services for its qualified and non-qualified pension plans, actuarial and other consulting services for its health and welfare plans and human resources consulting services with respect to its various human resources related needs (the "Pension and Benefits Consulting Services"), all as more fully described in the Engagement Letter attached to the Application as Exhibit C, and to perform such other consulting services as may be necessary or desirable, to the extent permitted under professional standards, and as agreed to between the Debtors and Watson Wyatt.<sup>2</sup>

#### **Disinterestedness and Eligibility**

9. Based upon information supplied by the Debtors' counsel to Watson Wyatt, Watson Wyatt reviewed its client database to identify any connection or relationship with entities in the following categories:

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<sup>2</sup> Any additional engagement letters entered into by the parties will be filed with the Bankruptcy Court.

- a. The Debtors;
- b. The Debtors' Shareholder,
- c. The Debtors' Officers and Directors;
- d. Professionals retained in these cases;
- e. Financing Providers;
- f. Indenture Trustees;
- g. Other General Unsecured Creditors on the top 60 Consolidated Creditor

List;

- h. U.S. Bankruptcy Judges in the Southern District of New York;
- i. United States Trustee, Assistant United States Trustees and other professionals in the Office of the United States Trustees; and
- j. Major Unions.

The names provided to Watson Wyatt by Debtors' counsel are set forth in Appendix 1 attached hereto.

10. Watson Wyatt's review consisted of queries of an internal computer database containing names of individuals and entities that are present or recent and former clients of Watson Wyatt in order to identify potential relationships. A summary of those current potential relationships that Watson Wyatt was able to identify using its reasonable efforts is reflected in Appendix 2 attached hereto. On an ongoing basis, to the extent that Watson Wyatt becomes aware of new parties of interest it will supplement this disclosure.

11. To the best of my knowledge and based upon the results of the relationship search described above and disclosed herein, if the Application is approved, Watson Wyatt will neither hold nor represent an interest adverse to the Debtors that would impair Watson Wyatt's ability to objectively perform professional services for the Debtors in accordance with section 327(a) of the Bankruptcy Code.

12. To the best of my knowledge, upon approval of the Application, Watson Wyatt, will be a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, in that Watson Wyatt:

- a. will not be a creditor, equity security holder or insider of the Debtors;
- b. is not and was not, within two years before the date of filing of the Debtors’ chapter 11 petitions, a director, officer, or employee of the Debtors; and
- c. will not have an interest materially adverse to the interest of the Debtors’ estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

13. Upon approval of the Application, Watson Wyatt will not be a “creditor” of any of the Debtors within the meaning of section 101(10) of the Bankruptcy Code.

14. To the best of my knowledge, except as set forth herein and in Appendix 2, (a) Watson Wyatt has no connections with the creditors, other parties-in-interest, or the respective attorneys and accountants listed in Appendix 1; (b) and the Watson Wyatt partners and professionals working on this matter are not relatives of the United States Trustee for the Southern District of New York (the “U.S. Trustee”) or any person employed in the Office of the U.S. Trustee, or any United States Bankruptcy Judge of the Southern District of New York.

15. Watson Wyatt has in the past been retained by, and likely in the future will provide services for, certain creditors of the Debtors, other parties-in-interest, and their respective attorneys and accountants in matters unrelated to such parties’ claims against the Debtors or interests in these Chapter 11 Cases. Watson Wyatt currently performs, may perform or has previously performed services for the parties listed in Appendix 2, although, except as disclosed herein, such services are unrelated to the Debtors or these cases. Watson Wyatt has not provided, and will not provide, any professional services to any of the creditors, other parties-in-interest, or their respective attorneys and accountants with regard to any matter related to these Chapter 11 Cases. As set forth below, however, Watson Wyatt and its affiliated entities are

currently engaged by Quebecor World Inc. (“QWI”), the Canadian parent company of the Debtors, which is a borrower under the Debtors’ debtor in possession financing facility.

16. None of the services that Watson Wyatt currently provides to the potential parties in interest listed on Appendix 2, regardless of the size or significance of the client involved,<sup>3</sup> would compromise in any way Watson Wyatt’s ability to provide services to the Debtors outlined in the Application to which this declaration relates, nor will Watson Wyatt agree at any point in the future to provide services to any party that could compromise its ability to serve the Debtors in this matter.

17. As a result of the long history between Watson Wyatt and its affiliates, on the one hand, and QWI and its affiliates, on the other hand, and upon information and belief, in order to simplify billing matters for QWI and its affiliates, the majority of the engagements have been between Watson Wyatt Worldwide and QWI for services provided on behalf of itself or an affiliate of QWI. As set forth above, Watson Wyatt and its affiliated entities currently are engaged by QWI, and other affiliates of QWI (Canadian affiliates as well as other non-debtor affiliates). As a result, Watson Wyatt and its affiliated entities are creditors of QWI in the Canadian insolvency proceedings.<sup>4</sup> Watson Wyatt and its affiliated entities also have, and may in the future, perform services unrelated to the Debtors and these Chapter 11 Cases for non-debtor QWI affiliates in Europe and Latin America, and is paid in the ordinary course of business for such services.

18. Further, prior to the Debtors filing for bankruptcy protection, Watson Wyatt and its affiliated entities had been engaged directly by QWI on behalf of one or more of the Debtors as well as jointly with one or more of the Debtors and/or one or more non-Debtor affiliates to perform services for the Debtors. Watson Wyatt is owed in the aggregate approximately

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<sup>3</sup> Of the Watson Wyatt clients identified on Appendix 2 as creditors and other parties in interest, none represent an amount equal to or greater than 1% of the annual revenues of Watson Wyatt.

<sup>4</sup> Under applicable Canadian law, although Watson Wyatt is retained by QWI, Watson Wyatt is permitted to assert claims against QWI related to unpaid work performed prior to QWI filing its insolvency proceedings in Canada.

\$450,000 in connection with such engagements, of which approximately \$310,000 relates to engagements solely for one or more of the Debtors. If Watson Wyatt's retention is approved by this Court, Watson Wyatt will waive the right to collect from the Debtors any pre-petition fees (approximately \$310,000) owed by one or more of the Debtors. If, however, QWI or another non-debtor affiliate was a party to a signed engagement letter with Watson Wyatt (even if such engagement letter was signed jointly by a Debtor), Watson Wyatt will seek to collect such outstanding amounts only from non-debtor affiliates of the Debtors, including QWI in its insolvency proceedings. Any such payments will be from QWI, not directly or indirectly from assets of the Debtors estates.

19. In addition to the foregoing, from time to time, Watson Wyatt may consult with independent contractors, such as software providers, when necessary to the performance of its professional duties and services to the Debtors, including to maximize efficiencies and minimize costs to the Debtors. Watson Wyatt will not make a profit from such the use of such professionals.

20. As part of its practice, Watson Wyatt appears in many cases, proceedings, and transactions involving many different law firms, financial consultants, and investment bankers in matters unrelated to these Chapter 11 Cases. Watson Wyatt has not identified any material relationships or connections with any law firm, financial consultant, or investment banker involved in these Chapter 11 Cases that would cause it to be adverse to the Debtors, the Debtors' estates, any creditor or any other parties-in-interest. Additionally, Watson Wyatt's policies and client letters of engagement both include provisions for confidentiality of client and engagement information, which apply to all Watson Wyatt client relationships.

21. If and when additional information becomes available with respect to any other relationships which may exist between Watson Wyatt or its professionals and the Debtors, creditors or any other parties-in-interest which may affect these cases, supplementary declarations describing such information shall be filed with the Bankruptcy Court.

### Professional Compensation

22. Subject to Bankruptcy Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, applicable U.S. Trustee guidelines, and the Local Rules, Watson Wyatt will seek payment for compensation on an hourly or other basis, plus reimbursement of actual and necessary expenses incurred by Watson Wyatt.

23. Except as otherwise provided for in the Engagement Letter, as compensation for services provided to the Debtors, Watson Wyatt will be entitled to receive compensation from the Debtors' bankruptcy estates based on the actual time incurred in providing the Pension and Benefits Consulting Services.

24. While Watson Wyatt reserves the right to change fee rates from time to time; the following is an overview of the current ranges in rates for associates of Watson Wyatt who will perform services for the Debtors.

Retirement Associates by category	Range of hourly fee rates
Account Management and Senior Consultant	US\$500 to US \$625
Consultant	US\$320 to US \$500
Analyst and Senior Analyst	US\$195 to US \$320
Support Personnel	US\$140 to US \$195

25. Although Watson Wyatt anticipates that its services to the Debtors will be provided almost exclusively by its employees located in the US, from time to time certain services may be provided by Canadian employees of Watson Wyatt, where such employee's skills are necessary to the services Watson Wyatt provides to the Debtors. In such event, Watson Wyatt will also seek reimbursement of the fees and expenses of such employees, which will be billed at the equivalent US rate for such services.

26. Watson Wyatt will also seek reimbursement for reasonable necessary expenses incurred in connection with the Debtors' Chapter 11 Cases, including travel, lodging, meals and other out-of-pocket expenses incurred in providing professional services.



27. From and after the effective date of Watson Wyatt's retention in these Chapter 11 Cases, Watson Wyatt intends to apply to the Court for the allowance of compensation for professional services rendered and reimbursement of expenses incurred in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and Local Rules.

28. Watson Wyatt has agreed to accept as compensation such sums as may be allowed by the Bankruptcy Court. Watson Wyatt understands that interim and final fee awards are subject to approval by the Bankruptcy Court.

29. Watson Wyatt received \$81,500 from the Debtors in the ordinary course of business during the ninety (90) day period prior to the date on which these Chapter 11 Cases were commenced.

30. Except as set forth herein, to the best of my knowledge, (a) no commitments have been made or received by Watson Wyatt, nor any employee thereof; with respect to compensation or payment in connection with these cases other than in accordance with the provisions of the Bankruptcy Code, and (b) Watson Wyatt has no agreement with any other entity to share with such entity any compensation received by Watson Wyatt in connection with these Chapter 11 Cases.

31. In addition to compensation and reimbursement for reasonable necessary expenses; the Engagement Letter also provides for indemnification of Watson Wyatt, except to the extent that it is determined that any claims against Watson Wyatt arose out of its own gross negligence or willful misconduct. Although not reflected in the Engagement Letter, Watson Wyatt also agrees that in no event shall Watson Wyatt be indemnified in these Chapter 11 Cases if the Debtors or a representative of the estate assert a claim for, and a court determines by final order that such claim arose out of, Watson Wyatt's own bad-faith, self-dealing or breach of fiduciary duty (if any).

32. The Engagement Letter also provides that the Debtors or Watson Wyatt may terminate the engagement at any time by giving written notice to the other party of not less than thirty (30) calendar days before the effective date of termination. In addition, the terminating

party shall provide the Court, the U.S. Trustee, and the Creditors' Committee with ten (10) business days' notice of termination. Except as set forth in paragraph 31 above, the provisions of the Engagement Letter relating to indemnification, fees and expenses will remain operative and in full force and effect regardless of any termination or expiration of the Engagement Letter and shall survive completion of the Debtors' bankruptcy, whether through a confirmed plan or reorganization, liquidation of the Debtors' assets under chapter 11 or 7 of the Bankruptcy Code, or otherwise.

33. As stated in the Engagement Letter, Watson Wyatt has acknowledged that the Bankruptcy Court must approve its fees in order to be compensated. In that regard, from and after the effective date of Watson Wyatt's retention in these Chapter 11 Cases, Watson Wyatt intends to file applications with the Court for allowance of compensation and reimbursement of expenses in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any order of this Court establishing procedures for monthly compensation and reimbursement of expenses for professionals. Watson Wyatt will submit time records in a summary format which shall set forth a description of the services rendered by each professional and the amount of time spent on each date, in half-hour (.5) increments, by each such individual in rendering services on behalf of the Debtors.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge information and belief.

Dated: August 4, 2008



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David D. Burke

## APPENDIX 1

### **Debtor and Affiliated Debtors**

Quebecor World (USA) Inc.  
Quebecor Printing Aviation Inc.  
Quebecor Printing Holding Company  
Quebecor World Arcata Corp.  
Quebecor World Atglen Inc.  
Quebecor World Atlanta II LLC  
Quebecor World Book Services LLC  
Quebecor World Buffalo Inc.  
Quebecor World Capital Corporation  
Quebecor World Capital II GP  
Quebecor World Capital II LLC  
Quebecor World Century Graphics Corporation  
Quebecor World Dallas II Inc.  
Quebecor World Dallas, L.P.  
Quebecor World DB Acquisition Corp.  
Quebecor World Dialer Brothers Inc.  
Quebecor World Dubuque Inc.  
Quebecor World Eusey Press Inc.  
Quebecor World Fairfield Inc.  
Quebecor World Great Western Publishing Inc.  
Quebecor World Hazleton Inc.  
Quebecor World Infiniti Graphics Inc.  
Quebecor World Johnson & Hardin Co.  
Quebecor World KRI Inc.  
Quebecor World Krueger Acquisition Corp.  
Quebecor World Lease GP  
Quebecor World Lease LLC  
Quebecor World Lincoln Inc.  
Quebecor World Logistics Inc.  
Quebecor World Loveland Inc.  
Quebecor World Magna Graphic Inc.  
Quebecor World Memphis LLC  
Quebecor World Mid-South Press Corporation  
Quebecor World Mt. Morris II LLC  
Quebecor World Nevada II LLC  
Quebecor World Nevada Inc.  
Quebecor World Northeast Graphics Inc.  
Quebecor World Olive Branch Inc.  
Quebecor World Pendell Inc.  
Quebecor World Petty Printing Inc.  
Quebecor World Printing (USA) Corp.  
Quebecor World RAI Inc.

Quebecor World Retail Printing Corporation  
Quebecor World San Jose Inc.  
Quebecor World Systems Inc.  
Quebecor World Taconic Holdings Inc.  
Quebecor World UP / Graphics Inc.  
Quebecor World Waukee Inc.  
QW Memphis Corp.  
QW New York Corp.  
The Webb Company  
WCP-D, Inc.  
WCZ, LLC

**Shareholder**

Quebecor World, Inc.

**Officers and Directors**

Michele Bolduc  
Kevin J. Clarke  
Philippe Cloutier  
Marie-E. Chiumecky  
Gregg Gavin  
Doran D. Grosman  
Gregory Harrison  
Brian Freschi  
Francis B. Jacobs II  
Sandra Luby  
Jacques Mallette  
David McCarthy  
Brad Nathan  
Laura Norden  
Jeremy Roberts  
John Ross  
Mario Saucier  
Robert Stepusin  
Joan Yori

**Professionals**

Arnold & Porter LLP  
Ernst & Young  
Ogilvy Renault  
UBS Financial Advisors  
KPMG LLP  
Morgan Stanley  
Donlin, Recano & Company

**Financing Providers**

Royal Bank of Canada  
ABN AMRO Bank N.V.  
Bank of America, N.A., Canada Branch  
Bank of America, N.A.  
BNP Paribas (Canada)  
BNP Paribas, Dublin Branch  
Citibank, NA. Canadian Branch  
Citibank, N.A.  
The Bank of Nova Scotia (Canada) -  
The Bank of Nova Scotia (New York)  
The Toronto-Dominion Bank  
Toronto Dominion (Texas) LLC  
Bank of Montreal (Canada)  
Bank of Montreal (USA)  
Congress Financial Corporation (Canada)  
Wachovia Bank, National Association  
Canadian Imperial Bank of Commerce  
CIBC Inc. (USA)  
National Bank of Canada  
Nordea Bank Finland PLC, New York Branch  
Bank of Tokyo-Mitsubishi (Canada)  
The Bank of Tokyo-Mitsubishi, Ltd. New York Branch  
JP Morgan Chase Bank, N.A. Toronto Branch  
JP Morgan Chase Bank, N.A.  
Societe Generale (Canada) .  
Societe Generale (New York)  
Sampo Bank PLC  
Credit Suisse

**Indenture Trustee**

Wilmington Trust  
The Bank of New York

**Other General Unsecured Creditors on the Top 60 Consolidated Creditor List**

Abitibi Consolidated Sales  
Cellmark Paper Inc  
Midland Paper  
Bowater Inc.  
AIG Credit Corp of Canada  
Catalyst Paper Inc.  
Graphic Communications  
Norske Skog USA Inc.  
Stora Enso North America  
Packaging Corp of America  
UPM Kymmeme Inc.  
Myllykoski North America

Aaron Direct  
Day International Inc.  
NewPage Corporation  
At Clayton Corp.  
Roosevelt Paper Company  
Horizon Paper Co.  
Quebecor World Baird-Ward Inc. Retirement Plan  
Quebecor World Buffalo Inc. Retirement Plan for Hourly Employees  
Quebecor World Kingsport Inc. Pension Plan for Hourly Bargaining Unit Employees of  
Kingsport, Hawkins, Sherwood and Distribution  
Quebecor World Mt. Morris II Inc. Employees' Pension Plan  
The Pension Plan for Hourly Employees of the Salem Gravure Division of Quebecor World  
(USA) Inc.  
Quebecor World Pension Plan  
Millwood Inc.  
Nippon Paper Industries USA Co.  
Atmos Energy Marketing LLC  
AEP Industries  
Blue Heron Paper Company  
HB Fuller Company  
Xpedx  
Clifford Paper  
Tembec Enterprises Inc.  
Verso Paper  
Oji Paper Canada Ltd.  
Federal Express  
Rock Tenn Company  
Stadacona Inc.  
Preprint Logistics Management  
Caraustar  
Forbo Adhesives  
Gould Paper Corporation  
Goss International Americas  
MEGTEC Systems In.  
Georgia Power Co.  
MSC Industrial Supply Co Inc.  
Randstad Staffing Services  
Applied Industrial  
Merced Irrigation District  
Motion Industries Inc  
Hess Corporation  
Sempra Energy Solutions  
Suez Energy Resources NA

**United States Bankruptcy Judges in the Southern District of New York**

Judge Stuart M. Bernstein

Judge Prudence C. Beatty  
Judge Robert D. Drain  
Judge Robert G. Gerber  
Judge Martin Glenn  
Judge Arthur J. Gonzalez  
Judge Allen L. Gropper  
Judge Adlai S. Hardin  
Judge Burton R. Lifland  
Judge Cecelia G. Morris  
Judge James M. Peck

**United States Trustee**

Diana G. Adams, United States Trustee  
Linda A. Riffkin (Assistant US Trustee)  
Tracy Hope Davis (Assistant US Trustee)  
Susan Golden (Trial Attorney)  
Nazar Khodorosysky (Trial Attorney)  
Alicia M. Leonhard (Trial Attorney)  
Brian S. Masumoto (Trial Attorney)  
Serene Nakano (Trial Attorney)  
Marylou Martin (Trial Attorney)  
Richard C. Morrissey (Trial Attorney)  
Paul K. Schwartzberg (Trial Attorney)  
Andy Velez-Rivera (Trial Attorney)  
Greg M. Zipes (Trial Attorney)

**Major Unions**

International Brotherhood of Electrical Workers  
International Brotherhood of Teamsters  
International Association of Machinists

## APPENDIX 2

### Disclosure of Watson Wyatt Clients Other than Debtor or Affiliated Debtors

#### **Professionals**

Arnold & Porter LLP  
Ernst & Young  
UBS Financial Advisors  
KPMG LLP  
Morgan Stanley

#### **Financial Providers**

Royal Bank of Canada  
Bank of America, N.A.  
BNP Paribas America  
Citibank, N.A. Canadian Branch  
Citibank, N.A.  
The Bank of Nova Scotia (Canada)  
The Toronto Dominion Bank  
Bank of Montreal (Canada)  
Bank of Montreal (USA)  
Wachovia Bank, National Association  
Canadian Imperial Bank of Commerce  
CIBC Inc. (USA)  
National Bank of Canada  
Bank of Tokyo-Mitsubishi (Canada)  
The Bank of Tokyo-Mitsubishi, Ltd. New York Branch  
JP Morgan Chase Bank, N.A. Toronto Bank  
JP Morgan Chase Bank, N.A.  
Credit Suisse

#### **Indenture Trustee**

Wilmington Trust  
The Bank of New York

#### **Other General Unsecured Creditors on the Top 60 Consolidated Creditor List**

Graphic Communications Limited (Corp)  
Myllykoski North America  
Day International Inc.  
HB Fuller Company  
Federal Express  
Rock Tenn Company



Forbo Adhesives  
Randstad North America  
Applied Industrial Tech.  
Sempra Energy International

**Major Unions**

Watson Wyatt no longer provides pension services to unions in North America