EXHIBIT C

CORRESPONDENCE TO COUNSEL TO JOINT CLAIMS OVERSIGHT COMMITTEE AND REORGANIZED DEBTORS

[illegible]
[illegible]
[illegible]

October 6, 2020

VIA FEDERAL EXPRESS

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Samuel E. Lovett, Esq.

Re: *In re Quebecor World (USA) Inc., et al.*, Case No. 08-10152 (JMP)

Dear Mr. Lovett:

As you are aware from our telephone and email correspondence during the last six months, I am very concerned over the debtors' prolonged failure to establish a reserve for Class 3 creditors.

Certainly, you will agree that a reserve is required in order to properly calculate the pro-rata distribution for each allowed claim in Class 3. The debtors' failure to establish a reserve, despite having already made substantial distributions to other classes of creditors, unfairly reduces recoveries for creditors in Class 3. Indeed, while until recently the senior notes earned, Class 3 Class 3 were accruing at a rate of 10.13%, as a result of the merger and redemption of the notes, I presume that these moneys are now earning a paltry level of interest. Moreover, the debtors' failure to establish a reserve constitutes a material breach of their requirement to do so under Article 8.10(b) of the confirmed *Third Amended Joint Plan of Reorganization of [illegible] World (USA) Inc. and Certain Affiliated Debtors and Debtors-in-Possession*.

I have no doubt that the Joint Claims Oversight Committee shares my concern. By this letter, I am requesting that the Committee apprise Class 3 creditors what course of action it intends on taking in order to compel the debtors to establish the required reserve. It is Redox Capital's position that a motion before the Bankruptcy Court under 11 U.S.C. § 1142(b) to compel the debtors to establish a reserve would be appropriate.

I look forward to hearing from you at your earliest convenience.

Sincerely yours,

Elliot H. Herskowitz
Managing Member

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November 10, 2010

Via Facsimile and U.S. Mail

Michael J. Canning, Esq.
Arnold & Porter LLP
399 Park Avenue
New York, New York 10022

Re: In re Quebecor World (USA), Inc. et al., Case No. 08-10152 (JMP)

Dear Mr. Canning:

We are writing on behalf of Riverside Claims, LLC ("Riverside"), the holder of allowed Class 3 (general unsecured) claims in the above-referenced case. Riverside is troubled that the Reorganized Debtors have failed to: (i) establish a reserve for Disputed Claims as required under Section 8.10(b) of their confirmed Modified Third Amended Joint Plan of Reorganization dated July 1, 2009 (the "Confirmed Plan"); and (ii) make interim distributions on account of allowed claims in Class 3.

The Reorganized Debtors' failures to establish such a reserve and make interim distribution stands in stark contrast to their substantial distributions to other classes of creditors, such as those in Class 4, who were even able to receive cash as a result of the Quad/Graphics Inc. transaction. But according to publicly-filed documents describing the closing of the transaction, the Class 3 notes were "redeemed," but the holders of allowed claims in Class 3 have still not received any cash. The opportunity for Class 3 creditors to accrue interest, following the Quad/Graphics, Inc. transaction at the rate provided for under the Confirmed Plan has been lost. To make matters worse, any cash set aside in lieu of the notes is certainly earning a far lower rate of interest. The prejudice to holders of allowed Class 3 claims is manifest.

Riverside calls upon the Reorganized Debtors to establish a Disputed Claims Reserve as required under Section 8.10(b) and to make immediate interim distributions on account of allowed Class 3 claims. The Reorganized Debtors' failure to do so constitutes a material breach under the Plan. Their continued failure to take such action would leave Riverside no choice but to ask the Bankruptcy Court to compel them take such action. The

Bankruptcy Court confirmed the Plan sixteen months ago and to date Class 3 creditors have received no payments. This situation is intolerable.

We look forward to hearing from you promptly regarding this matter.

Very truly yours,

Paul Rubin