



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
123 Front Street W, Suite 1200
Toronto ON M5J 2M2 Canada

District of: Ontario
Division No. 09 - Mississauga
Court No. 32-1591255
Estate No. 32-1591255

FORM 67
Notice of Bankruptcy and First Meeting of Creditors
(Subsection 102(1) of the Act)

In the matter of the bankruptcy of
Baldwin Paper Co. Limited/Papiers Baldwin Compagnie Limitee
of the city of Mississauga, in the province of Ontario

Take notice that:

1. A bankruptcy order was made against Baldwin Paper Co. Limited/Papiers Baldwin Compagnie Limitee on the 17th day of April 2012, and the undersigned, BDO Canada Limited / BDO Canada Limitée, was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on the 8th day of May 2012, at 10:00 o'clock AM, at the office of BDO Canada Limited, at 123 Front Street West, Suite 1200, Toronto, Ontario.

3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.

5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the province of Ontario, this 24th day of April 2012.

BDO Canada Limited / BDO Canada Limitée - Trustee

Suite 1200 - 123 Front St. West
Toronto ON M5J 2M2
Phone: (416) 865-0210 Fax: (416) 865-0904

District of: Ontario
 Division No. 09 - Toronto
 Court No. 32-1591255
 Estate No. 32-1591255

Original Amended

- Form 78 -

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)


In the matter of the bankruptcy of
 Baldwin Paper Co. Limited/Papiers Baldwin Compagnie Limitee
 of the city of Mississauga, in the province of Ontario

To the bankrupt:
 You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 17th day of April 2012. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 5,037,131.88	1. Inventory 0.00
Balance of secured claims as per list "B" 180,000.00	2. Trade fixtures, etc. 0.00
Total unsecured creditors 5,217,131.88	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 5.00	Good 0.00
3. Preferred creditors as per list "C" 0.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 0.00
estimated to be reclaimable for 0.00	Estimated to produce 0.00
Total liabilities 5,217,136.88	4. Bills of exchange, promissory note, etc., as per list "F" ... 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 3.00
	9. Real property or immovable as per list "G" 0.00
	10. Furniture 0.00
	11. RRSPs, RRIIFs, life insurance, etc. 0.00
	12. Securities (shares, bonds, debentures, etc.) 0.00
	13. Interests under wills 0.00
	14. Vehicles 2.00
	15. Other property, as per list "H" 0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital 0.00
	Amount paid on capital 0.00
	Balance subscribed and unpaid 0.00
	Estimated to produce 0.00
	Total assets 5.00
	Deficiency 5,217,131.88

I, Bruce Baldwin, of the Town of Markham in the province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 17th day of April 2012 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the province of Ontario, on this 24th day of April 2012.


 Ken Pearl, Commissioner of Oaths
 For the province of Ontario
 Expires Mar. 5, 2013


 Bruce Baldwin

Kenneth Lawrence Pearl, a Commissioner, etc.,
 Province of Ontario, for BDO Canada LLP, Chartered
 Accountants and Consultants and BDO Canada Limited,
 Trustee in Bankruptcy, and their subsidiaries, associates
 and affiliates. Expires March 5, 2013.

Court No. 32-1591255

File No. 32-1591255

**In the matter of the bankruptcy of
Baldwin Paper Co. Limited/Papiers Baldwin
Compagnie Limitee
of the city of Mississauga, in the province of Ontario**

**Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)**

**BDO Canada Limited / BDO Canada Limitée -
Trustee
Suite 1200 - 123 Front St. West
Toronto ON M5J 2M2
Phone: (416) 865-0210 Fax: (416) 865-0904**