

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"**

APPLICANTS

HEARD: DECEMBER 9, 2011

Unofficial Transcription of Endorsement of Justice Pepall

1. As noted in para 15 of the Monitor's 26th Report, the Monitor seeks the appointment of FTI Consulting Canada Inc. as receiver of Alliance Atlantis Equicap Corporation, 4437691 Canada Inc. and Equicap Financial Corporation. The GS Parties who own 50% of the topco – Filmco (see schedule E) consent as do New Canwest and CTLP who receive any subsidiary proceeds pursuant to the provisions of the Plan Emergence Agreement.

At least 2 of the companies are insolvent but significantly in my view, they have no functioning board of directors. In these circumstances it is just and convenient that a receiver be appointed pursuant to S101 of the *Courts of Justice Act*. I have signed the order requested and blackline version of the order in comparison with the CLUC model order has been filed.

2. 1 hour on January 19, 2012 booked before me to address marker claim.

3. The requests for the stay extension and fee approval are granted. New Canwest/CTLP consents. The Monitor must still attend to outstanding claims including the marker claim, distributions, post filing claims and the wind ups of foreign subsidiaries that are expected to be completed by early next year amongst other things.

The request for the fees is described in detail in the materials filed and in my view the fees are fair and reasonable.

Lastly the Report and activities of the Monitor are outlined – the draft orders are approved.

Justice Pepall