

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF WEB OFFSET PUBLICATIONS LIMITED
OF THE CITY OF PICKERING, IN THE PROVINCE OF ONTARIO

MOTION RECORD
(Returnable February 14, 2017)

February 10, 2017

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SERVICE LIST

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Oshawa, ON L1H 8H5

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AND TO: Penske Truck Leasing Canada Inc.
Route 10 Green Hills
PO Box 791
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AND TO: VW Credit Canada Inc.
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St. Laurent, QC H4R 3B2

AND TO: Paperlinx Canada Limited
12310 East Slauson Avenue
Santa Fe Springs, CA 90670

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c/o jennifer.teskey@nortonrosefulbright.com

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SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF WEB OFFSET PUBLICATIONS LIMITED
OF THE CITY OF PICKERING, IN THE PROVINCE OF ONTARIO

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Tab 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

In the matter of the proposal of
WEB OFFSET PUBLICATIONS LIMITED
Of the City of Pickering, in the Province of Ontario

NOTICE OF MOTION

Web Offset Publications Limited (“**Web Offset**” or the “**Company**”) will make a Motion to a judge on Tuesday, February 14, 2017 at 10:00 a.m., or as soon after that time as the Motion can be heard at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

- in writing under subrule 37.12.1(1) because it is ;
- in writing as an opposed motion under subrule 37.12.1(4);
- orally.

THE MOTION IS FOR

- (a) an Order abridging the time for service and filing of the within Motion, declaring that service of this Motion has been validly effected on all necessary parties and declaring that this Motion is properly returnable on February 14, 2017;

- (b) an Order pursuant to s.50.4(9) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) extending the time in which Web Offset must file a Proposal to its creditors for a period of 23 days, from February 18, 2017 to March 10, 2017; and
- (c) an Order approving the activities of the Proposal Trustee as set out in the First Report of the Proposal Trustee, dated February 10, 2017 (the “**First Report**”) and approving the First Report; and
- (d) such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE

- (a) Web Offset is a corporation incorporated pursuant to the laws of Ontario. Web Offset is a commercial printer and operates out of a plant located at 1800 Ironstone Manor in Pickering Ontario. Web Offset is in its 54th year of business and presently has approximately 90 employees, the majority of whom are unionized;
- (b) Web Offset is insolvent. It is currently operating under bankruptcy protection, having filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to s.50.4 the *Bankruptcy and Insolvency Act* on January 19, 2017. Dodick Landau Inc. (the “**Proposal Trustee**” or “**DLI**”) has been appointed as proposal trustee;

- (c) At the time of filing the NOI, Web Offset was in the process of performing the terms of a prior proposal made to its creditors and approved by the court on January 26, 2016 (the “**2016 Proposal**”);
- (d) As a result of worse-than-expected financial performance and declining sales, it became clear that Web Offset would be unable to continue to perform the terms of the 2016 Proposal and simultaneously fund business operations from revenues;
- (e) In consultation with its senior secured lender, Bibby Financial Services (Canada) Inc. (“**Bibby**”), DLI was retained to assist in conducting an expedited sale or investment solicitation process (“**SISP**”) with a view to finding a purchaser for the business of Web Offset;
- (f) Throughout the SISP and to present, Bibby has been funding Web Offset’s essential operating requirements, on a case by case basis, under its secured lending facility;
- (g) On January 19, 2017, Web Offset filed the NOI in response to a cash flow crisis which threatened business shutdown. Even a temporary shutdown of Web Offset’s business would likely compromise Web Offset’s customer base and cause irreparable damage to the value of business and any prospect of its continuation as a going concern. Web Offset was hopeful that the SISP would result in an offer to purchase on a going concern basis;

- (h) The SISP process was successful in generating an offer to purchase the business of Web Offset on a going-concern basis;
- (i) Negotiations are presently underway involving the key stakeholders in Web Offset and the proposed purchaser. These negotiations are ongoing and it is anticipated that terms of a sale transaction involving the business and assets of Web Offset will be finalized in the near future;
- (j) The proposed sale will establish the basis upon which any new proposal will be made;
- (k) The deadline by which Web Offset must file a proposal is February 18, 2017. Web Offset will not be in a position to file a Proposal by this date;
- (l) In a forced liquidation, it is not anticipated that there would be any realization available to unsecured creditors of Web Offset;
- (m) The process herein described has the support of the key stakeholders in Web Offset and its senior secured creditor, Bibby;
- (n) Web Offset seeks a 23-day extension of the time in which it must file a Proposal to its creditors from February 18, 2017 to March 10, 2017. In this regard, Web

Offset is acting and has acted in good faith and with due diligence, Web Offset will likely be able to make a viable proposal if the extension herein applied for is granted and no creditor of Web Offset will be materially prejudiced if the extension being applied for herein is granted;

- (o) Sections 50.4(9) and 187(11) of the BIA;
- (p) Such further and other grounds as counsel may advise.

THE EVIDENCE TO BE USED ON THE MOTION IS

- (a) The Affidavit of John Bacopolous, sworn February 9, 2017;
- (b) The First Report of the Proposal Trustee;
- (q) Such further and other evidence as counsel may advise and this court may permit.

February 10, 2017

TORKIN MANES LLP
Barristers & Solicitors
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Lawyers for the Applicant, Web Offset
Publication Limited

TO: SERVICE LIST

RCP-E 59A (July 1, 2007)

IN THE MATTER of the proposal of **WEB OFFSET PUBLICATIONS LIMITED**
Of the City of Pickering, in the Province of Ontario

Court File No. 31- 2208623

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

TORKIN MANES LLP
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Lawyers for the Applicant, Web Offset Publications Limited


Tab 2

Court File No. 31- 2208623

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

In the matter of the proposal of
WEB OFFSET PUBLICATIONS LIMITED
Of the City of Pickering, in the Province of Ontario

AFFIDAVIT OF JOHN BACOPULOS

Town of Ajax 

I, JOHN BACOPULOS, of the ~~City of Toronto~~, in the Province of Ontario, make oath and say:

1. I am the Chief Executive Officer for Web Offset Publications Limited (“**Web Offset**” or the “**Company**”) and as such have knowledge of the facts to which I hereinafter depose except as where I have otherwise indicated and in which case I have indicated the source of my knowledge and belief.

BACKGROUND

2. Web Offset is a corporation incorporated pursuant to the laws of Ontario. Web Offset is a commercial printer and operates out of a plant located at 1800 Ironstone Manor in Pickering Ontario (the “**Premises**”).

Attached hereto and marked as Exhibit “A” is a true copy of a corporate profile for Web Offset

3. Web Offset is in its 54th year of business and presently has approximately 90 employees, the majority of whom are members of Unifor.

4. Web Offset specializes in trade publications and prints hundreds of titles. Web Offset has a varied customer base, and produces publications such as the New England Journal of Medicine, Power Boating, CPA Magazine, Lexpert and Truck News, to name a few.

5. Web Offset produces daily, weekly, and monthly publications for its clients, with historical sales of approximately 15 million dollars annually.

INSOLVENCY OF WEB OFFSET

6. Web Offset is insolvent and is currently operating under bankruptcy protection, having filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to s.50.4 of the *Bankruptcy and Insolvency Act* on January 19, 2017. Dodick Landau Inc. (the “**Proposal Trustee**” or “**DLI**”) has been appointed as proposal trustee.

Attached hereto and marked as Exhibit “B” is a true copy of Web Offset’s Certificate of Filing and NOI package to creditors

7. At the time of filing the NOI, Web Offset was in the process of performing the terms of a prior proposal made to its creditors and approved by the court on January 26, 2016 (the “**2016 Proposal**”).

8. As a result of worse-than-expected financial performance and a decline in sales the Company has experienced recent financial difficulties. In the fall of 2016, it became evident that Web Offset would be unable to continue to perform the terms of the 2016 Proposal and fund its business operations from revenues.

9. As a result, in late 2016 the Company undertook an informal sales process and approached certain industry operators to determine if such parties were interested in acquiring the Company's business.

10. Web Offset sought and obtained the financial support of its senior secured lender, Bibby Financial Services (Canada) Inc. ("**Bibby**"), to proceed with an expedited sale or investment solicitation process ("**SISP**").

11. DLI, a licensed insolvency trustee, was retained to assist with the SISP and to provide reporting to Bibby, in order to give Bibby comfort as to the process and the essential operational funding required by Web Offset during the SISP. On a case by case basis, Bibby has been funding essential operating requirements under its secured lending facility.

THE SISP

12. The Company and DLI identified potential purchasers and liquidators who may have interest in acquiring the business/assets of Web Offset.

13. On or about January 12, 2017, DLI contacted all such parties, provided them with an offer sheet, confidentiality agreement and a form of Agreement of Purchase and Sale. DLI requested that any offers be submitted by 5:00 pm on January 19, 2017 (the "**Offer Date**").

14. The SISP contemplated a target closing date of January 31, 2017.

15. Interested parties conducted due diligence during the following week.

FILING OF THE NOI

16. On January 19, 2017, as the SISP process was ongoing, Web Offset filed the NOI in response to mounting pressure from unsecured creditors and a cash flow crisis which threatened business shutdown. Even a temporary shutdown of Web Offset's business would likely compromise Web Offset's customer base and cause irreparable damage to the value of business and prospect of its continuation as a going concern. Web Offset was hopeful that the SISP would result in an offer to purchase on a going concern basis.

17. The purposes of the NOI were to:

- (a) stay pending action by unsecured creditors; and
- (b) provide an environment in which the SISP process could play out and, possibly, in which the Company could apply to the Court for approval of a sale transaction.

18. The NOI appointed DLI as proposal trustee.

THE GOING CONCERN SALE

19. Web Offset has received an offer to acquire the business of the Company on a going-concern basis.

20. The proposed transaction, if completed, would see the business remain on site and continue to employ the majority of the employees, including approximately 60 unionized employees (the "**Going Concern Sale**"). Terms of the Going Concern Sale continue to be negotiated but the parties are optimistic that these will be finalized in the near future and that the Going Concern Sale will proceed.

21. The Company and Bibby, are of the view that the Going Concern Sale represents the best result for the Company and its stakeholders – including, without limitation, Bibby and the Company’s employees. Accordingly, the parties agreed to move forward with the Going Concern Sale.

22. The Going-Concern Sale includes certain conditions, such as:

- (a) agreement with the employee’s union (the “**Union**”);
- (b) reaching satisfactory agreements with certain suppliers;
- (c) a transfer of the Premises lease; and
- (d) the issuance of an approval and vesting order in respect of the sale.

23. Satisfying these conditions required that the target closing date be pushed back. As at the date hereof, the majority of the conditions have been satisfied or waived (including the agreement with the Union).

24. The purchaser is, however, still finalizing the terms of the transfer of the Premises lease with the Company’s landlord, HOOPP Realty Inc. (the “**Landlord**”). As a result, the Company will not be able to complete the Going Concern Sale or make a proposal before the stay under the NOI expires.

REQUEST FOR EXTENSION

25. The proposed Going Concern Sale will establish the basis upon which any new proposal will be made. If the extension herein is not granted, no proposal will be possible and the Company will be deemed bankrupt, to the detriment of all creditors and stakeholders in the Company.

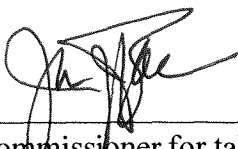
26. In a forced liquidation, it is not anticipated that there would be any realization available to unsecured creditors of Web Offset.

27. The process herein described has the support of key stakeholders in Web Offset, being its senior secured creditor, Bibby, its Landlord and the Union.

28. Web Offset seeks a 23-day extension of the time in which it must file a Proposal to its creditors from February 18, 2017 to March 10, 2017. In this regard, Web Offset is acting and has acted and continues to act in good faith and with due diligence in respect of its operations and dealings with creditors, its dealings with the Proposal Trustee and the SISP. Web Offset will likely be able to make a viable proposal if the extension herein applied for is granted and no creditor of Web Offset will be materially prejudiced if the extension being applied for is granted.

29. This Affidavit is sworn in support of Web Offset's request for an extension of the time for filing a Proposal as herein referenced and for no other purpose.

Pickering St.
SWORN OR AFFIRMED before me at the City of ~~Toronto~~, in the Province of Ontario this 9th day of February, 2017.

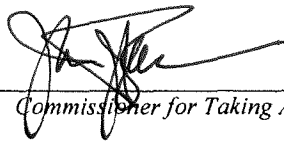


A Commissioner for taking affidavits.



John Bacopulos

This is Exhibit "A" referred to in the Affidavit of John Bacopulos,
sworn February 9th, 2017

A handwritten signature in black ink, appearing to be "John Bacopulos", written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

Request ID: 017867199
 Transaction ID: 58253666
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2015/07/20
 Time Report Produced: 15:05:28
 Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Amalgamation Date
1589295	WEB OFFSET PUBLICATIONS LIMITED	2003/10/01
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
1800 IRONSTONE MANOR	NOT APPLICABLE	A
	New Amal. Number	Notice Date
PICKERING ONTARIO CANADA L1W 3J9	NOT APPLICABLE	NOT APPLICABLE
	Letter Date	NOT APPLICABLE
Mailing Address	Revival Date	Continuation Date
1800 IRONSTONE MANOR	NOT APPLICABLE	NOT APPLICABLE
PICKERING ONTARIO CANADA L1W 3J9	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	
	Minimum	Maximum
	00001	00010
	Date Commenced in Ontario	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 017867199
Transaction ID: 58253666
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2015/07/20
Time Report Produced: 15:05:28
Page: 2

CORPORATION PROFILE REPORT

Ontario Corp Number

1589295

Corporation Name

WEB OFFSET PUBLICATIONS LIMITED

Corporate Name History

WEB OFFSET PUBLICATIONS LIMITED

Effective Date

2003/10/01

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

YES - SEARCH REQUIRED FOR DETAILS

Amaigamating Corporations

Corporation Name

657232 ONTARIO LIMITED

WEB OFFSET PUBLICATIONS LIMITED

Corporate Number

657232

1524021

Request ID: 017867199
 Transaction ID: 58253666
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2015/07/20
 Time Report Produced: 15:05:28
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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1589295

WEB OFFSET PUBLICATIONS LIMITED

Administrator:

Name (Individual / Corporation)

Address

JOHN
 G
 BACOPULOS

44 NORTH DRIVE

TORONTO
 ONTARIO
 CANADA M9A 4P9

Date Began

First Director

2003/10/01

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Administrator:

Name (Individual / Corporation)

Address

JOHN
 G
 BACOPULOS

44 NORTH DRIVE

TORONTO
 ONTARIO
 CANADA M9A 4P9

Date Began

First Director

2003/10/01

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

CHAIRMAN

Request ID: 017867199
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 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2015/07/20
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CORPORATION PROFILE REPORT

Ontario Corp Number

1589295

Corporation Name

WEB OFFSET PUBLICATIONS LIMITED

**Administrator:
 Name (Individual / Corporation)**

GEORGE
 J
 BACOPULOS

Address

593 WINDERMERE AVE.

TORONTO
 ONTARIO
 CANADA M6S 3L9

Date Began

2003/10/01

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

OTHER

Resident Canadian

**Administrator:
 Name (Individual / Corporation)**

JOHN
 J
 PIZALE

Address

16698 CENTREVILLE CREEK ROAD

CALEDON EAST
 ONTARIO
 CANADA L0N 1E0

Date Began

2003/10/01

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 017867199
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Province of Ontario
 Ministry of Government Services

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CORPORATION PROFILE REPORT

Ontario Corp Number

1589295

Corporation Name

WEB OFFSET PUBLICATIONS LIMITED

Administrator:

Name (Individual / Corporation)

JOHN
 J
 PIZALE

Address

16698 CENTREVILLE CREEK ROAD

CALEDON EAST
 ONTARIO
 CANADA L0N 1E0

Date Began

2003/10/01

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

JOHN
 J
 PIZALE

Address

16698 CENTREVILLE CREEK ROAD

CALEDON EAST
 ONTARIO
 CANADA L0N 1E0

Date Began

2003/10/01

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Request ID: 017867199
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Province of Ontario
Ministry of Government Services

Date Report Produced: 2015/07/20
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CORPORATION PROFILE REPORT

Ontario Corp Number

1589295

Corporation Name

WEB OFFSET PUBLICATIONS LIMITED

Administrator:

Name (Individual / Corporation)

CONNIE

TOBIN

Address

1800 IRONSIDE MANOR

PICKERING
ONTARIO
CANADA L1W 3J9

Date Began

2003/10/01

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

OTHER

Resident Canadian

Request ID: 017867199
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Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2015/07/20
Time Report Produced: 15:05:28
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CORPORATION PROFILE REPORT

Ontario Corp Number

1589295

Corporation Name

WEB OFFSET PUBLICATIONS LIMITED

Last Document Recorded

Act/Code	Description	Form	Date
CIA	CHANGE NOTICE	1	2014/12/30 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

PLEASE NOTE THAT WHEN THE SAME INDIVIDUAL HOLDS MULTIPLE 'OTHER UNTITLED' OFFICER POSITIONS, AS INDICATED ON A FORM 1 UNDER THE *CORPORATIONS INFORMATION ACT*, ONLY ONE OF THESE 'OTHER UNTITLED' POSITIONS HELD BY THAT INDIVIDUAL WILL BE REFLECTED ON THIS REPORT.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

This is Exhibit "B" referred to in the Affidavit of John Bacopulos,
sworn February 9th, 2017

A handwritten signature in black ink, appearing to be "John Bacopulos", written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2208623
Estate No. 31-2208623

In the Matter of the Notice of Intention to make a
proposal of:

Web Offset Publications Limited

Insolvent Person

DODICK LANDAU INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: January 19, 2017

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 19, 2017, 14:48

E-File/Dépôt Electronique

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

Canada

DODICK LANDAU

January 26, 2017

**TO THE CREDITORS OF
WEB OFFSET PUBLICATIONS LIMITED**

We wish to advise you that Web Offset Publications Limited filed a Notice of Intention to Make a Proposal on January 19, 2017, pursuant to Section 50.4 of the *Bankruptcy and Insolvency Act* (the "Act"). A copy of this Notice is enclosed herewith.


Web Offset Publications Limited is not bankrupt, but has availed itself of a procedure whereby an insolvent person, with creditor and Court approval, restructures its financial affairs. Our role as Trustee in this matter is to assist with its restructuring and to liaise with creditors. We also monitor the cash-flow of Web Offset Publications Limited during this process. All liabilities of Web Offset Publications Limited as at January 19, 2017 are frozen by force of the *Act*.

Web Offset Publications Limited has thirty (30) days from the date of filing the Notice of Intention to Make a Proposal to restructure its financial affairs.

Please feel free to contact Brenda McKnight at (416) 645-0542 or by e-mail at brenda.mcknight@dodick.ca should you require any further information with respect to this matter.

Yours very truly,

DODICK LANDAU INC.
The Trustee acting *in re* the Proposal of
Web Offset Publications Limited



Per: Talya Psek
Estate Administrator

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

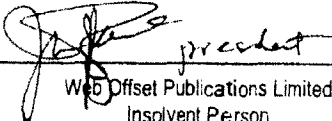
- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the matter of the proposal of
 Web Offset Publications Limited
 of the city of Pickering, in the Province of Ontario

Take notice that:

1. I, Web Offset Publications Limited, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Dodick Landau Inc. of 4646 Dufferin St., Suite 6, Toronto, ON, M3H 5S4, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the city of Toronto in the Province of Ontario, this 18th day of January 2017.



 Web Offset Publications Limited
 Insolvent Person

To be completed by Official Receiver:

 Filing Date

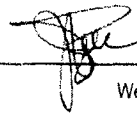
 Official Receiver

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

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the matter of the proposal of
 Web Offset Publications Limited
 of the city of Pickering, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
407 ETR Express Toll Route Marion Richardson/Collections	6300 Steeles Ave W Woodbridge ON L4H 1J1		3,593.23
ADT Security Services Canada Inc. (English) Accounts Receivable	615 18th Street SE Calgary AB T2E 6J5		254.88
All Ontario Express Inc.	121 Bentley Street, Unit B Markham ON L3R 3L1		24,557.97
Annex Publishing & Printing	105 Donly Drive South PO Box 530 Simcoe ON N3Y 4N5		58,218.59
Audi Finance	300 - 4865, rue Marc-Blain Saint-Laurent QC H4R 3B2		9,093.34
Bell Canada F-88 - Business Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3		338.93
Bibby Financial Services Inc.	4 Robert Speck Pkwy Mississauga ON L4Z 1S1		2,503,980.00
CRA - Canada Revenue Agency - Tax - Ontario c/o London Taxes Services Office Division Regional Intake Centre for Insolvency	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	10560 8764 RP0001	20,823.37
CRA - Canada Revenue Agency - Tax - Ontario c/o London Taxes Services Office Division Regional Intake Centre for Insolvency	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	105608764 RT0001	663,429.00


 pvc.s.

Web Offset Publications Limited
 Insolvent Person

District of: Ontario
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Creditor	Address	Account#	Claim Amount
CRA - Canada Revenue Agency - Tax - Ontario c/o London Taxes Services Office Division Regional Intake Centre for Insolvency	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	10560 8764 RP0003	250.00
Delivery Net Inc.	45 Mural Street, Unit 3 Richmond Hill ON L4B 1J4		2,446.68
Enbridge Gas Distribution - Ontario Back Office Collections Department	PO Box 650 Scarborough ON M1K 5E3		10,370.52
Flint Group Canada Limited	485 Millway Avenue Concord ON L4K 3V4		7,704.57
Grant Thornton	350 Burnhamthorpe Road West, Suite 401 Mississauga ON L5B 3J1		6,710.22
Greenflow	4151 Morris Drive, Units 2,3 & 4 Burlington ON L7L 5L5		3,678.15
Heidelberg Canada Graphic Equipment Limited	5900 Keaton Crescent Mississauga ON L5R 3K2		22,452.61
Impritech	1496 boul. Industriel Magog QC J1X 4V9		2,749.20
John G Bacopulos	39 Leah Crescent Ajax ON L1T 3J2		1,628,921.00
John J. Pizale	1-29 Reddington Drive Caledon ON L7E 0E4		563,006.00



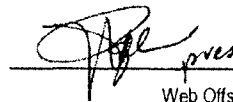
Web Offset Publications Limited
 Insolvent Person

District of: Ontario
 Division No. 09 - Toronto
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- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the matter of the proposal of
 Web Offset Publications Limited
 of the city of Pickering, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Johnson Controls - Hamilton	10 & 11 - 3070 Mainway Drive Burlington ON L7M 3X1		896.21
Kelly Dirken	243 Wellington Street Whitby ON L1N 5L7		519,000.00
Konica Minolta Business Solutions (Canada) Ltd. Bankruptcy Department	369 Britannia Road East Mississauga ON L4Z 2H5		2,911.95
Lawcon Electric and Machining	1165 Squires Beach Road Pickering ON L1W 3T9		1,094.74
Manpower Can. #T6201			20,791.99
Neopost Canada Ltd.	150 Steelcase Road West Markham ON L3R 3J9		624.81
Penske Truck Leasing Canada Ltd.	RT 10 Green Hills, P.O. Box 791 Reading, PA 19603		250.00
Pentagon Building Maintenance	1448 Lawrence Ave. East, Suite 303 Toronto ON M4A 2V6		9,401.60
Printing for Business	48 Parisian Crescent Barrie ON L4N 0Y9		1,004.60
Rainforest Alliance	233 Broadway, 28th Floor New York, New York USA 10279		5,127.02
Randstad	P. O. Box 128 777 Bay Street, Suite 2000 Toronto ON M5G 2C6		23,281.15
Rogers Business Solutions	333 Bloor Street East, 1st Floor Toronto ON M4W 1G9		1,014.88




Web Offset Publications Limited
 Insolvent Person

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 (Subsection 50.4(1) of the Act)

In the matter of the proposal of
 Web Offset Publications Limited
 of the city of Pickering, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Rogers Communications Bankruptcies c/o FCT Default Solutions Insolvency Department	PO Box 2514 Stn B London ON N6A 4G9		1,666.83
SelectCom Inc. Lisa Davis	202 - 338 Montreal Road Vanier ON K1L 6B3		1,014.20
Systems Maintenance Services	Rochester Service Station, 590 Fisher Station Drive, Suite 300 Victor, NY USA 14564		935.64
Telus Communications - Corporate Rick Wan	8th Fl - 3777 Kings Way Burnaby BC V5H 3Z7		2,990.36
Tower Networks Corp.	35B - 10520 Yonge Street, Suite 114 Richmond Hill ON L4C 3C7		282.50
ULINE Canada	60 Hereford Street Brampton ON L6Y 0N3		3,201.79
UPS Canada c/o Credit Department Receivables Department	200-1 Factory Lane Moncton NB E1C 9M3		8,962.02
Vendian Connections Inc. Jackie Hone	55 Taunton Road East Ajax ON L1T 3V3		119,045.02
Waste Management	PO Box 4206, Station A Toronto ON M5W 5L5		1,823.01
Workplace Safety and Insurance Board c/o Collection Services	200 Front St W Toronto ON M5V 3J1	1452878	250.00

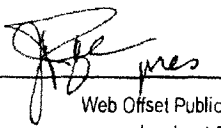

 Web Offset Publications Limited
 Insolvent Person

District of: Ontario
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Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Web Offset Publications Limited
of the city of Pickering, in the Province of Ontario

Total		6,258,148.58
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Web Offset Publications Limited
Insolvent Person

IN THE MATTER of the proposal of **WEB OFFSET PUBLICATIONS LIMITED**
Of the City of Pickering, in the Province of Ontario

Court File No. 31- 2208623

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

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fsulley@torkinmanes.com
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Stewart Thom (55695C)
Tel: 416-863-1188
Fax: 416-863-0305

Lawyers for the Applicant, Web Offset Publications Limited

Tab 3

Court File No. 31- 2208623

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE)	TUESDAY, THE 14 TH DAY
)	
JUSTICE)	OF FEBRUARY, 2017

In the matter of the proposal of
WEB OFFSET PUBLICATIONS LIMITED
Of the City of Pickering, in the Province of Ontario

ORDER

THIS MOTION, brought by Web Offset Publications Limited (“**Web Offset**”) for, *inter alia*, an Order extending the time within which Web Offset must file its Proposal from February 18, 2017 to March 10, 2017, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of Web Offset, the Affidavit of John Bacopulos sworn February 9, 2017 and the First Report of Dodick Landau Inc. (the “**Proposal Trustee**”) and on hearing the submissions of counsel for Web Offset, counsel for Bibby Financial Services (Canada) Inc. and the Proposal Trustee, no one else appearance and no one in opposition to this Motion,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record are hereby abridged so that this motion is properly returnable today in Toronto and that further service is hereby dispensed with.

2. **THIS COURT ORDERS** that the time for the filing of a Proposal by Web Offset is hereby extended by a period of 23 days from February 18, 2017 to March 10, 2017.

3. **THIS COURT ORDERS** that the activities of the Proposal Trustee as set out in the First Report of the Proposal Trustee dated February 10, 2017 (the "**First Report**") and the First Report are hereby approved.

In the matter of the proposal of
WEB OFFSET PUBLICATIONS LIMITED
Of the City of Pickering, in the Province of Ontario

Court File No. 31- 2208623

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

ORDER

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Stewart D. Thom
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Fax: (416) 863-0305

Lawyers for Web Offset Publications Limited

7824574.1

IN THE MATTER OF THE PROPOSAL OF **WEB OFFSET PUBLICATIONS LIMITED**
OF THE CITY OF PICKERING , IN THE PROVINCE OF ONTARIO

Court File No. 31-2208623

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD
(Returnable February 14, 2017)

TORKIN MANES LLP

Barristers & Solicitors

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Lawyers for Web Offset Publications Limited