

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TARGET CANADA CO., TARGET
CANADA HEALTH CO., TARGET CANADA MOBILE GP
CO., TARGET CANADA PHARMACY (BC) CORP.,
TARGET CANADA PHARMACY (ONTARIO) CORP.,
TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., AND TARGET
CANADA PROPERTY LLC.**

Applicants

**MOTION RECORD
(Late Claims)
(motion returnable November 29, 2016)**

October 31, 2016

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U
amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T
jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B
mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J
jmighton@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Monitor

INDEX

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF A PLAN OR COMPROMISE OR
ARRANGEMENT OF TARGET CANADA CO., TARGET
CANADA HEALTH CO., TARGET CANADA MOBILE GP
CO., TARGET CANADA PHARMACY (BC) CORP.,
TARGET CANADA PHARMACY (ONTARIO) CORP.
TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., AND TARGET
CANADA PROPERTY LLC.**

Applicants

INDEX

<u>Document</u>	<u>Tab</u>
Notice of Motion returnable November 29, 2016	1
Thirty-Second Report of the Monitor dated October 31, 2016	2
Book of Authorities of the Monitor	3

TAB 1

**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 TARGET CANADA CO., TARGET
CANADA HEALTH CO., TARGET CANADA MOBILE GP
CO., TARGET CANADA PHARMACY (BC) CORP.,
TARGET CANADA PHARMACY (ONTARIO) CORP.,
TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., and TARGET
CANADA PROPERTY LLC**

Applicants

NOTICE OF MOTION

(Advice and Directions)

Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) of the Applicants pursuant to the *Companies Creditors’ Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), will make a motion before a judge of the Ontario Superior Court of Justice (Commercial List) on November 29, 2016 at 8:30 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An Order providing the advice and directions of the Court regarding the treatment of a number of claimants who have not filed timely claims in accordance with the Claims Procedure

Order issued in these proceedings, but now seek to have their claims admitted for determination in the Claims Process.

2. Specifically, the Monitor respectfully requests the guidance of the Court on the following issues:

- (a) Should any of the known late claims be permitted to file Proofs of Claim in the Claims Process?
- (b) If so, and if such claims are determined to be allowed (in whole or in part), which distributions are such claimants entitled to participate in?
- (c) How is the Monitor to address any as-yet unknown late claims that may come forward in the future, bearing in mind the need for certainty and finality for the estate and for all stakeholders?

THE GROUNDS FOR THE MOTION ARE:

- (a) The Target Canada Entities were granted protection in the form of a stay of proceedings and other relief under the CCAA pursuant to the Initial Order dated January 15, 2015, as amended and restated as of February 11, 2015 (the “**Initial Order**”);¹
- (b) Alvarez & Marsal Canada Inc. was appointed in the Initial Order to act as the Monitor in these CCAA Proceedings (the “**Monitor**”);

¹ Capitalized terms used but not defined herein have the meaning given to them in the Initial Order, the Claims Procedure Order, or in prior reports of the Monitor, as applicable.

- (c) on June 11, 2015 the Court issued the Claims Procedure Order setting out the procedures to be followed for the filing and determination of claims against the Target Canada Entities and their former directors and officers (as amended, the “**Claims Procedure Order**”, and the procedures set out therein, the “**Claims Process**”);
- (d) the Claims Procedure Order stipulated the notification requirements with respect to the Claims Process, all of which were carried out by the Monitor in accordance with their terms, as set out in the Monitor’s reports filed to date in these proceedings;
- (e) pursuant to the Claims Procedure Order, the Claims Bar Date for creditors asserting Pre-Filing Claims was August 31, 2015, and the Restructuring Period Bar Date was the later of (i) 45 days after the date on which the Monitor sent a Claims Package with respect to a Restructuring Period Claim, and (ii) August 31, 2015;
- (f) all relevant Restructuring Period Claims Bar Dates have long since expired;
- (g) more than 1700 Proofs of Claim were timely filed with the Monitor in accordance with the Claims Procedure Order;
- (h) on May 25, 2016, a creditors’ meeting was held (the “**Creditors’ Meeting**”) where Affected Creditors voting or deemed to vote pursuant to the Meeting Order issued April 13, 2016 unanimously voted to approve the Applicants’ Joint Amended and Restated Plan of Compromise and Arrangement dated April 13, 2016 (the “**Plan**”);

- (i) among other things, the Plan includes broad releases in favour of the Target Canada Entities in respect of claims not filed in the Claims Process;
- (j) among other things, the Sanction and Vesting Order issued on June 2, 2016, provides that the Plan, including the releases provided therein, shall become effective on the Plan Implementation Date;
- (k) the Plan Implementation Date occurred on June 28, 2016;
- (l) the Sanction and Vesting Order specifically provides:

Any Affected Claim [...] for which a Proof of Claim has not been filed by the Claims Bar Date in accordance with the Claims Procedure Order, whether or not the holder of such Affected Claim [...] has received personal notification of the claims process established by the Claims Procedure Order, shall be and are hereby forever barred, extinguished and released with prejudice;

- (m) in the Twenty-Seventh Report of the Monitor filed in these CCAA Proceedings dated May 11, 2016, the Monitor indicated that it would no longer accept Proofs of Claim filed following the Creditors' Meeting;
- (n) since the Creditors' Meeting, the Monitor has been contacted by a number of putative claimants seeking to file Proofs of Claim with the Monitor for adjudication under the Claims Process, and in each case the Monitor has declined to permit the filing of such late claims;
- (o) in September 2016, the Monitor was contacted by counsel on behalf of Capital Brands Inc., a former supplier of goods to TCC, who indicated that a motion would be brought seeking to have the Court approve the late-filing of a Proof of Claim for adjudication in the Claims Process;

- (p) out of fairness to the other late claimants who contacted the Monitor but whose requests to file late claims were declined, the Monitor indicated that the relief sought by Capital Brands Inc. should be addressed through a motion for advice and directions where other claimants seeking to file late claims could have an opportunity to make submissions in an orderly process;
- (q) on October 18, 2016, counsel to the Monitor, counsel to the Target Canada Entities, and counsel to Capital Brands Inc. attended at a scheduling hearing to determine a process and timeline for the Monitor's motion for advice and directions;
- (r) in an endorsement dated October 18, 2016 (the "**October 18 Endorsement**"), the CCAA Court directed that the Monitor's motion for advice and directions was to be heard November 29, 2016 at 8:30 am (the "**November 29 Motion**");
- (s) the October 18 Endorsement set out the following processes pertaining to the November 29 Motion:
 - (i) the Monitor is to serve a report regarding late claims by October 31, 2016;
 - (ii) Capital Brands Inc. is to file its responding materials by November 4, 2016; and
 - (iii) any other claimant seeking to late-file a claim is to serve and file responding materials, including an evidentiary record sufficient for the CCAA Court to make a determination that the allowance of such claim at this late stage is appropriate in the circumstances, prior to the November 29 Motion, in accordance with the *Rules of Civil Procedure*;
- (t) paragraphs 17, 18, 20, 46, 47, 50 and 73 of the Initial Order;
- (u) paragraphs 10, 11, 22, 23, 26, 27, 50, and 53 of the Claims Procedure Order;

- (v) paragraphs 8, 9, 10, 12, 29, 30, 34, 36, and 46 of the Sanction and Vesting Order;
- (w) the October 18 Endorsement;
- (x) the provisions of the CCAA and the equitable and inherent jurisdiction of the Court;
- (y) Rules 2.03, 3.02, 16 and 37 of the Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
- (z) such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this motion:

1. the Monitor's Thirty Second Report dated October 31, 2016;
2. the motion materials to be filed by Capital Brands Inc. (to be filed);
3. any motion materials that may be filed by any other late claimants (to be filed); and
4. such further materials as counsel may advise and the Court may permit.

October 31, 2016

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U
amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T
jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B
mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J
jmighton@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Monitor

TO: SERVICE LIST

AND TO: KNOWN LATE CLAIMANTS

CCAA Proceedings of Target Canada Co.et al, Court File No. CV-15-10832-00CL

**Known Late Claimants Service List
(as at October 31, 2016)**

<u>PARTY</u>	<u>CONTACT</u>
<p>LINDEN & ASSOCIATES Professional Corporation 200 Bay Street, North Tower Suite 2010 Toronto, ON M5J 2J1</p> <p>Counsel to Donna Morton</p>	<p>Justin S. Linden Tel: 416.861.9338 Ext.250 Fax: 416.861.9973 Email: jlinden@lindenlex.com</p>
<p>ALAM LAW OFFICE, PC Injury Lawyers 6705 Tomken Road Suite 217 Mississauga, ON L5T 2J6</p> <p>Counsel to Shahida Abid Sindhu</p>	<p>Muhammad M. Alam Tel: 905.564.5953 Fax: 905.564.5903 Email: malam@thealamlaw.com</p>
<p>SBMB LAW 10800 Yonge Street Richmond Hill, ON L4C 3E4</p> <p>Counsel to Erin Wolf-Bloom</p>	<p>George Siotas Tel: 1.888.900.1294 Fax: 905.884.5445 Email: gsiotas@smbmlaw.com</p>
<p>TMP Worldwide Advertising and Communications Co. 7800 W. Brown Deer Road 2nd Floor, Suite 400 Milwaukee, WI 53223 USA</p>	<p>Emerson Moore Tel: 1.646.613.2060 Fax: 1.646.765.3947 Email: emerson.moore@tmp.com</p> <p>Lory Valley Email: lory.valley@tmp.com</p>
<p>PACE LAW FIRM PROFESSIONAL CORPORATION Barristers & Solicitors 300 The East Mall Suite 500 Toronto, ON M9B 6B7</p> <p>Counsel to Linnet Spenser</p>	<p>Allan Chapnik Tel: 416.734.0412 Fax: 416.236.1809 Email: achapnik@pacelawfirm.com</p>
<p>DICKINSON WRIGHT LLP Barristers & Solicitors 199 Bay Street Suite 2200 Toronto, ON M5L 1G4</p> <p>Counsel to Lou Pharma Corp.</p>	<p>Lisa S. Corne Tel: 416.646.4608 Fax: 1.844.670.6009 Email: lcorne@dickinsonwright.com</p>

WAZIR CHAND & CO. PVT. LTD Prem Nagar Industrial Area 7th KM Kanth Road Moradabad, Uttar Pradesh 24400 India	Hamid Ahmad Ansari Tel: 91.591.2479200 Fax: 91.591.2479217 Email: ahmad@wazirchand.net
BLANEY MCMURTRY LLP Barristers & Solicitors 2 Queen Street East Suite 1500 Toronto, ON M5C 3G5 Counsel to Capital Brands, LLC	David T. Ullmann Tel: 416.596.4289 Fax: 416.594.2437 Email: dullmann@blaney.com
FRUITS & PASSION BOUTIQUES INC.	Phil Choi Email: pchoi@fruits-passion.com
JCORP INC.	Rosemarie Mavrokefalos Email: mavrokefalos@jcorp.ca
WENGER CORPORATION	Rick Duffney Email: fredrick.duffney@wengercorp.com

**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
TARGET CANADA CO., *et al.***

Court File No. CV-15-10832-00CL

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable November 29, 2016)**

GOODMANS LLP

Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U
amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T
jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B
mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J
jmighton@goodmans.ca

Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Monitor

TAB 2

**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 TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

**THIRTY-SECOND REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

OCTOBER 31, 2016

TABLE OF CONTENTS

1.0	INTRODUCTION.....	1
2.0	TERMS OF REFERENCE AND DISCLAIMER	2
3.0	OVERVIEW OF KNOWN LATE CLAIMS	3
4.0	PROCEDURAL BACKGROUND	6
5.0	APPLICABLE LAW	12
6.0	MONITOR’S CONSIDERATIONS REGARDING KNOWN LATE CLAIMS.....	16
7.0	REQUEST FOR ADVICE AND DIRECTIONS	20

INDEX TO APPENDICES

Appendix A – List of Applicants and Partnerships

Appendix B – List of Creditors Posted to Monitor’s Website

Appendix C – Endorsement dated October 18, 2016

Appendix D – List of Authorities

1.0 INTRODUCTION

- 1.1 On January 15, 2015, Target Canada Co. (“**TCC**”) and those companies listed in Appendix A (collectively, the “**Applicants**”), together with the Partnerships also listed in Appendix A (the “**Partnerships**”, and collectively with the Applicants, the “**Target Canada Entities**”), applied for and were granted protection by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). Pursuant to an Order of this Court dated January 15, 2015, Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed Monitor of the Target Canada Entities in the CCAA proceedings (the “**Monitor**”). The proceedings commenced by the Applicants under the CCAA are referred to herein as the “**CCAA Proceedings**”.
- 1.2 On February 11, 2015, this Court issued the “**Amended and Restated Initial Order**” (hereinafter, unless the context otherwise requires, the “**Initial Order**”), which incorporates certain changes to the Initial Order granted January 15, 2015 that were described in the Second Report of the Monitor dated February 9, 2015.
- 1.3 In connection with the CCAA Proceedings, the Monitor has provided to this Court thirty-one reports and three supplementary reports (collectively, the “**Monitor’s Reports**”). A&M has also provided to this Court the Pre-Filing Report of the Proposed Monitor (the “**Pre-Filing Report**”) dated January 14, 2015 (together with the Monitor’s Reports, the “**Prior Reports**”). The Prior Reports, the Initial Order and other Court-filed documents and notices in these CCAA Proceedings are available on the Monitor’s website at www.alvarezandmarsal.com/targetcanada.

1.4 This Thirty-Second Report of the Monitor (the “**Thirty-Second Report**”) is filed in connection with the Monitor’s motion for advice and directions scheduled to be heard November 29, 2016, to provide this Court and Creditors with information regarding a small number of claimants who have come forward subsequent to the meeting of Creditors held May 25, 2016 (the “**Creditors’ Meeting**”) requesting permission to file proofs of claim against the Target Canada Entities, notwithstanding that the Claims Bar Date provided under the Claims Process for so doing has lapsed.

1.5 As described more fully herein, the Monitor requests the Court’s advice and direction on three issues:

- (a) Should any of the known late claims be permitted to file Proofs of Claim in the Claims Process?
- (b) If so, and if such claims are determined to be allowed (in whole or in part), which distributions are such claimants entitled to participate in?
- (c) How is the Monitor to address any as-yet unknown late claims that may come forward in the future?

2.0 TERMS OF REFERENCE AND DISCLAIMER

2.1 In preparing this Thirty-Second Report, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records and financial information prepared by the Target Canada Entities and Target Corporation, and discussions with management of the Target Canada Entities and Target Corporation (collectively, the “**Information**”).

2.2 The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“CASs”) pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information.

2.3 Unless otherwise indicated, capitalized terms not otherwise defined in this Thirty-Second Report are as defined in the Prior Reports, the Second Amended Plan and Restated Joint Plan of Compromise and Arrangement dated April 6, 2016 (the “**Plan**”), and the Initial Order.

2.4 Unless otherwise stated, all monetary amounts contained in this Thirty-Second Report are expressed in Canadian dollars.

3.0 OVERVIEW OF KNOWN LATE CLAIMS

3.1 As described more fully below, following full publication of the Claims Bar Date and after providing notice that late-filed claims would no longer be permitted, the Monitor has declined to permit the filing of late claims since the Creditors’ Meeting. Since that time, the Monitor has received a small number of inquiries on behalf of individuals and corporations who did not file claims in the Claims Process seeking to now file claims against the Target Canada Entities.

3.2 In each instance, the Monitor has informed such late claimants that their claims are barred and extinguished by operation of the Plan and the Sanction and Vesting Order, and that the Monitor would not accept late claims for filing.

3.3 The Monitor or its legal counsel has responded to inquiries from 12 putative claimants since the date of the Creditors' Meeting, asserting a minimum aggregate of approximately \$8.4 million in claims against the Target Canada Entities.¹ These include:

- (a) five litigation claims or cross-claims asserting unliquidated damages in the aggregate approximate amount of \$7.5 million;
- (b) six vendor claimants asserting claims in the aggregate approximate amount of \$945,000; and
- (c) one Pharmacist Franchisee who has not provided details on the nature or quantum of their claim to date, and has not been a participant in the ongoing Pharmacist Franchisee claims adjudication proceedings.

3.4 Under the Claims Procedure Order the Monitor was granted the discretion by the Court to accept late-filed claims. As described in greater detail below, the Court's order sanctioning the Target Canada Entities' Plan explicitly barred and extinguished all claims not filed in the Claims Process. As a result, since the date of the Creditors' Meeting, the Monitor has refused to accept the filing of late claims, and provided clear notification of

¹ Representatives of the Monitor also received inquiries from several additional putative claimants who did not provide details of the nature of their claims, and who are not reflected in this section.

In addition to the approximately \$7.5 million in additional claims sought to be asserted against the Target Canada Entities, one of the putative claimants is seeking to claim for unliquidated damages in the amount of \$1 million against the Target Canada Entities' insurers.

same in the Twenty-Seventh Report of the Monitor dated May 11, 2015, which was duly served on the Service List and posted to the Monitor's website.

- 3.5 In taking this position, first, the Monitor recognized that the Court established a clear and defined Claims Process and Claims Bar Dates, which were followed, and a CCAA plan was presented and unanimously approved upon on that basis. Further, the Sanction and Vesting Order was granted confirming the barring and extinguishment of claims.
- 3.6 Second, the Monitor considered the fairness to Affected Creditors who filed timely claims in accordance with the Claims Procedure Order, and who voted on the Plan at the Creditors' Meeting based in part on the Illustrative Recoveries Analysis set out in section 6.0 of the Twenty-Seventh Report. These illustrative recoveries were based only on claims admitted at that time (including disputed claims in respect of which amounts had been reserved pending resolution).
- 3.7 Third, the Monitor wanted to ensure that late claims were treated on a consistent and principled basis.
- 3.8 In bringing this application to the Court for advice and directions, the Monitor wishes to ensure that this issue is fairly brought before the Court for determination. It is the Monitor's view that there is a need for consistency and for the estate and its stakeholders to have finality and certainty with respect to the Claims Process. The Monitor is also cognizant of not inviting a deluge of additional late claims, thus effectively creating a second claims bar date, which could reduce the recoveries of Affected Creditors whose claims were timely filed.

4.0 PROCEDURAL BACKGROUND

4.1 In accordance with section 23(1)(a)(ii)(C) of the CCAA, the Initial Order, and as set out more specifically in paragraph 8.13 of the First Report of the Monitor dated January 20, 2015, the Monitor prepared a list showing the names and addresses of every known creditor who may have had a claim against the Target Canada Entities of more than \$1,000 (excluding details pertaining to individuals who may have been creditors) (the “**Creditor List**”), and posted a copy of the Creditor List to the Monitor’s website. A copy of the Creditor List is attached hereto as Appendix “B”.

4.2 The cover page as well as every page of the Creditor List contains explanatory notes, which are set out below for ease of reference:

- i. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
- ii. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from other creditors.
- iii. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
- iv. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
- v. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

- 4.3 The Court issued the Claims Procedure Order on June 11, 2015 setting out the Claims Process for the filing and adjudication of claims asserted against the Target Canada Entities. The Claims Procedure Order was subsequently amended by Court orders dated September 21, October 30, and December 8, 2015.
- 4.4 In accordance with the Claims Procedure Order, the Claims Bar Date for pre-filing Claims was 5:00 pm on August 31, 2015. Paragraphs 13 to 19 of the Claims Procedure Order describe the notification procedures approved with respect to the Claims Process.
- 4.5 As set out at paragraph 6.3 of the Eighteenth Report of the Monitor dated July 15, 2015, the Monitor carried out the notification requirements contemplated in the Claims Procedure Order in accordance with their terms.
- 4.6 As set out at paragraph 5.11 of the Twenty-Sixth Report of the Monitor dated April 7, 2016, the Monitor continued to accept late-filed claims up until the date of the Creditors' Meeting provided that such late filing claimant could provide: (i) a *prima facie* basis for such claims; and (ii) a valid reason for late filing.

No Late Claims Admitted Since Creditors' Meeting

- 4.7 As set out at paragraph 5.16 of the Twenty-Seventh Report of the Monitor dated May 11, 2016, the Monitor advised the Court and all stakeholders that it would no longer be accepting late-filed claims after the date of the Creditors' Meeting.
- 4.8 Consistent with the statement in the Twenty-Seventh Report, both the Twenty-Ninth Report of the Monitor dated July 7, 2016 and the Thirty-First Report of the Monitor dated

September 20, 2016 confirmed to creditors that no late-filed claims had been accepted since the date of the Creditors' Meeting.²

4.9 As of the date of this Report, no late-filed claims have been accepted since the date of the Creditors' Meeting.

Plan Is Approved, Sanctioned, and Implemented

4.10 As described more fully in the Twenty-Eighth Report of the Monitor dated May 27, 2016, Affected Creditors voting in person or by proxy (or deemed to have voted) unanimously voted in favour of the Applicants' Plan, thus achieving the requisite double majority contemplated in the CCAA.

4.11 Article 7 of the Plan describes the releases provided for therein, and provides that on the Plan Implementation Date, the Target Canada Entities shall be released from all claims (broadly defined), including specifically "any Claim that has been barred or extinguished by the Claims Procedure Order".

4.12 On June 2, 2016, the Court issued the Sanction and Vesting Order approving the Plan. Among other things, the Sanction and Vesting Order provides that:

- (a) the releases contemplated in the Plan are approved, shall be deemed to be implemented, and shall be binding and effective as of the Effective Time (paragraph 7);

² The Thirtieth Report of the Monitor did not provide an update on the Claims Process, and therefore did not include such a statement.

- (b) all Affected Claims shall be fully, finally, irrevocably and forever compromised, discharged and released, with prejudice, in accordance with the terms of the Plan (paragraph 9);
- (c) nothing in the Plan extends or shall be interpreted as extending or amending the Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order (paragraph 12); and
- (d) any claim for which a Proof of Claim has not been filed by the Claims Bar Date in accordance with the Claims Procedure Order, whether or not the holder of such claim has received personal notification of the claims process established by the Claims Procedure Order, shall be and are hereby and forever barred, extinguished and released with prejudice (paragraph 12).

4.13 Therefore, the Court has already determined that, by issuing the Sanction and Vesting Order, which approved and implemented the Plan, late claims brought forward after the Plan Implementation Date are barred and extinguished, and that the Target Canada Entities and the other Released Parties are fully and finally released from such claims.

First and Second Interim Distributions

4.14 As set out in the Prior Reports, on June 29 and 30, 2016, the Target Canada Entities, in consultation with the Monitor, issued the Initial Distribution totalling approximately \$672.5 million. The Initial Distribution represented approximately 55.34% of Affected Creditors' Proven Claims.

- 4.15 In accordance with the October 18 Endorsement (defined below), on October 19 and 20, 2016, the Target Canada Entities, in consultation with the Monitor, issued a second interim distribution in the amount of approximately \$87 million (the “**Second Distribution**”). The Second Distribution represented approximately 12.65% of Affected Creditors’ Proven Claims. As disclosed to the Court, the Second Distribution was, subject to further order of the Court, without prejudice to the rights of the putative late claimants in respect of this motion.
- 4.16 Accordingly, as of the date of this Report, approximately 68% of Affected Creditors’ Proven Claims has been distributed.³ The Monitor anticipates that one or more interim distributions may be made prior to the final distribution contemplated in the Plan.

Monitor’s Motion for Advice and Directions

- 4.17 As set out above, subsequent to the Sanction and Vesting Order, the Monitor continued to receive a number of requests to file claims against the Target Canada Entities. In September 2016, legal counsel to the Monitor was contacted by legal counsel representing Capital Brands Inc. (“**Capital Brands**”), a former supplier to TCC who had not filed a proof of claim, requesting that the Monitor admit their client’s claim for adjudication. Although the Monitor’s counsel indicated that Capital Brands’ claim was barred and extinguished by operation of the Sanction and Vesting Order and the Plan, counsel to Capital Brands indicated that he had been instructed to bring a motion seeking to have Capital Brands’ claim admitted to the Claims Process.

³As set out in the Thirty-First Report of the Monitor, Affected Creditors with Proven Claims are anticipated to receive between 77% to 82% of such Creditors’ Proven Claims.

4.18 Out of fairness to the other late claimants that had also contacted the Monitor, and cognizant of the need for certainty, finality and an orderly process for addressing the treatment of late-filed claims, the Monitor proposed a process whereby the Monitor would bring a motion for the advice and directions of the Court, thereby providing late claimants with an opportunity to make submissions for the acceptance of late claims by the Court through a comprehensive and consistent process.

4.19 On October 18, 2016, legal counsel for the Monitor, the Target Canada Entities, and Capital Brands attended at a scheduling hearing with the Honourable Regional Senior Justice Morawetz to determine the timing and process for the Monitor's motion for advice and directions. A copy of the endorsement issued by the Court is attached hereto as Appendix "C" (the "**October 18 Endorsement**"). As set out in the October 18 Endorsement, a motion has been scheduled for 8:30 am on November 29, 2016 at 330 University Avenue, Toronto (the "**November 29 Motion**"). In advance of the November 29 Motion:

- (a) the Monitor is to serve a Monitor's Report in respect of this matter by October 31, 2016, file such Report with the Court, and serve it on the known putative late claimants in addition to the Service List;
- (b) Capital Brands is to serve and file its responding materials by November 4, 2016; and
- (c) any other parties wishing to appear at the motion are to serve and file their materials in advance of the motion in accordance with the *Rules of Civil Procedure*. For greater certainty, all parties seeking to have late claims admitted

to the Claims Process for adjudication are required to file materials providing an evidentiary basis for such request.

5.0 APPLICABLE LAW

5.1 While the Monitor is not taking a position with respect to this motion, the Monitor notes the following for the benefit of the Court and interested parties.

5.2 As set out above, in addition to other relevant provisions in the Sanction and Vesting Order, paragraph 12 thereof specifically provides:

12. Any Affected Claim [...] for which a Proof of Claim has not been filed by the Claims Bar Date in accordance with the Claims Procedure Order, whether or not the holder of such Affected Claim [...] has received personal notification of the claims process established by the Claims Procedure Order, shall be and are hereby forever barred, extinguished and released with prejudice.

5.3 The Sanction and Vesting Order is a valid exercise of the Court's jurisdiction under sections 6, 11, and 19 of the CCAA as well as the Court's inherent jurisdiction thereunder. The Sanction and Vesting Order is a final order of the Court, no appeals having been filed in respect thereof within the applicable timeframes. Accordingly, by operation of the Sanction and Vesting Order and the release provisions set out in Article 7 of the Plan, the Target Canada Entities have been released from any and all liabilities associated with any late claims, and the right to bring forward such claims has been clearly and finally extinguished.

5.4 The provisions of the CCAA do not address how claims brought forward following implementation of a plan of compromise or arrangement (and which includes releases in

favour of the debtor company and others) should be dealt with. Although the Sanction and Vesting Order provides that such late claims are barred and extinguished, and the Target Canada Entities and other Released Parties are released in respect of such late claims with prejudice, there is jurisprudential precedent under the CCAA for the Court to exercise its discretion and admit late claims for adjudication in certain circumstances.

5.5 The prevailing test for the admission of late claims is set out by the Alberta Court of Appeal in *Blue Range*,⁴ which lists four factors a court will consider in determining whether to allow late claims to be filed:

- (a) Was the delay caused by inadvertence and if so, did the claimant act in good faith?
- (b) What is the effect of permitting the claim in terms of the existence and impact of any relevant prejudice caused by the delay?
- (c) If relevant prejudice is found can it be alleviated by attaching appropriate conditions to an order permitting late filing?
- (d) If relevant prejudice is found which cannot be alleviated, are there any other considerations which may nonetheless warrant an order permitting late filing?⁵

5.6 In addition to these factors, the Court in *Blue Range* also indicated that it is relevant to consider the length of the delay and the potential prejudice to other parties.⁶ Subsequent decisions applying *Blue Range* hold that “[*Blue Range*] is clear that the timing of the late

⁴ *Blue Range Resource Corp., Re*, 2000 ABCA 285 at para 25 [*Blue Range*]; Monitor’s Book of Authorities, Tab 1.

⁵ *Blue Range* at para 26; see also *Canadian Red Cross Society, Re*, [2008] OJ No 4114 at para 29 (Sup Ct J); Monitor’s Book of Authorities, Tab 2.

⁶ *Blue Range* at para 14.

claim with respect to the stage of proceedings is a key consideration.”⁷ The Court in *Blue Range* also determined that the fact that other creditors will receive less money if late claims are accepted is not considered prejudice relevant to the above criteria.⁸

5.7 Therefore, it is the Monitor’s respectful submission that if this Court determines that any of the putative late claims are to be admitted to the Claims Process for adjudication, each claimant should be required to provide evidence satisfying the *Blue Range* test in respect of its late claim.

5.8 The Monitor notes that the decision in *Blue Range* was issued subsequent to the creditors’ meeting in that case, but, it appears, prior to plan implementation. Subsequent to *Blue Range*, the Alberta Court of Queen’s Bench in *SemCanada Crude*, applying the earlier decision in *Algoma Steel v. Royal Bank*, held that, while late claims may be admitted to the claims process subsequent to plan implementation, doing so is “tantamount to amending or modifying the plan”, and the court’s discretion to do so should be “exercised sparingly and in exceptional circumstances only.”⁹

Participation in Distributions

5.9 The provisions of the CCAA also do not address the extent to which late claimants admitted and allowed in a claims process are entitled to participate in distributions. As set out above, as of the date of this Report, the Target Canada Entities have made two interim distributions totalling approximately \$759.5 million: the First Distribution of

⁷ *Re SemCanada Crude Co.*, 2012 ABQB 489 at para 66 [*SemCanada Crude*]; Monitor’s Book of Authorities, Tab 3.

⁸ *Blue Range* at para 40.

⁹ *SemCanada Crude* at para 71, citing *Algoma Steel Corp. v Royal Bank*, [1992] OJ No 889 at para 8 (CA); Monitor’s Book of Authorities, Tab 4.

approximately \$672.5 million, representing approximately 55.34% of Creditors' Proven Claims; and the Second Distribution of approximately \$87 million, representing 12.65% of same.

5.10 In contrast to the CCAA, and perhaps of benefit to the Court by analogy, section 150 of the *Bankruptcy and Insolvency Act* (“**BIA**”) contemplates the admission of and procedures related to late-filed claims:

150. A creditor who has not proved his claim before the declaration of any dividend is entitled on proof of his claim to be paid, out of any money for the time being in the hands of the trustee, any dividend or dividends he may have failed to receive before that money is applied to the payment of any future dividend, but he is not entitled to disturb the distribution of any dividend declared before his claim was proved for the reason that he has not participated therein, except on such terms and conditions as may be ordered by the court.¹⁰

5.11 In other words, late claims that are admitted to the claims process and determined to be allowed against the debtor are able to participate in future distributions from the debtor's estate,¹¹ but are not permitted to retroactively participate in any distributions that have occurred prior to the admission of such claim.¹² This concept has been applied consistently in BIA cases since as far back as 1922.

5.12 Though not referenced by name in that decision, the concept embodied in section 150 of the BIA was recognized in *Blue Range*: “A late filing creditor under the BIA may only

¹⁰ *BIA*, s 150.

¹¹ *Pilot Butte Sand & Gravel Co., Re*, [1968] 11 CBR (NS) 254 at para 8 (SKQB); Monitor's Book of Authorities, Tab 5; *Macdonald Homes Inc., Re*, [2003] OJ No 5140 at para 21 (Sup Ct J.); Monitor's Book of Authorities, Tab 6; Lloyd W. Houlden, Geoffrey B. Morawetz & Janis P. Sarra, *The 2016 Annotated Bankruptcy and Insolvency Act*, (Toronto: Thomson Reuters, 2016) at 786.

¹² *In re Baker* (1922), 3 CBR 297 at para 1 (NBSC); Monitor's Book of Authorities, Tab 7; *Bank of Nova Scotia v Janzen (Trustee of)*, [1989] CLD 449 at para 7 and 8 (NSSC); Monitor's Book of Authorities, Tab 8.

share in undistributed assets.”¹³ It is not apparent from *Blue Range* whether the late-filed claims under consideration in that case (all of which were permitted to be filed) were able to participate retroactively in previous distributions, or whether any distributions had been made at the time of the Court’s decision.

6.0 MONITOR’S CONSIDERATIONS REGARDING KNOWN LATE CLAIMS

6.1 This section sets out the Monitor’s preliminary considerations regarding the known late claims, organized into the three categories of known late claims: (i) vendor claims for liquidated amounts; (ii) litigation claims for unliquidated damages; and (iii) a Pharmacist Franchisee claim. In addition to the considerations set out in this section, the Monitor reserves its right to file responding materials in advance of the November 29 Motion after reviewing the submissions of any late-filing claimants.

6.2 The Monitor notes that, because the below described late claimants have not been permitted to file Proofs of Claim, the Monitor’s preliminary considerations are based on information provided to the Monitor to date, and the Monitor’s assessment of such claims may change materially depending on the nature of the claims, should they be permitted to be filed.

Current Reserves

6.3 Following the Second Distribution, approximately \$3.5 million is being held in the TCC Cash Pool for scheduled vendor payments.¹⁴ An additional amount of approximately

¹³ *Blue Range* at para 7.

¹⁴ These amounts are paid in the normal course to ongoing suppliers (for example, Bank of America, who continues to facilitate the Target Canada Entities’ banking requirements including with respect to the payment of distributions to creditors).

\$97.4 million is being held in reserve in the TCC Disputed Claims Reserve Account pending the resolution of currently disputed claims, including, in particular, the claims of the 27 remaining unresolved Pharmacist Franchisees and the CRA. The ability to effect payments in respect of late claims admitted to the Claims Process and allowed at this point is impacted by the final determined amounts of currently disputed claims.

- 6.4 Current reserves are sufficient to satisfy distributions to the known late claimants, should they be permitted to file their claims and such claims are ultimately accepted as proven by the Monitor (or the Claims Officer) in the amounts known to the Monitor at this time, without materially disturbing the estimated range of recoveries to Affected Creditors (being approximately 78% to 82%).¹⁵ However, should further late claims be permitted to be filed and allowed, the estimated recoveries could be diminished.

Vendor Claims

- 6.5 The Monitor is aware of six late vendor claims asserting an aggregate amount of approximately \$945,000 (including the claim of Capital Brands) (collectively the “**Late Vendor Claims**”). The Monitor understands that the Late Vendor Claims relate to amounts remaining unpaid in respect of goods and/or services provided to the Target Canada Entities.
- 6.6 To the extent that the Late Vendor Claims relate only to unpaid supplier amounts (and are therefore liquidated claims), should some or all of the Late Vendor Claims be permitted to file Proofs of Claim, the Monitor’s assessment will primarily involve reconciliation with the Target Canada Entities’ books and records. However, the Monitor notes that a

¹⁵ Subject to the important caveats and qualifications set out in the Monitor’s Prior Reports.

number of vendor claims filed in the Claims Process asserted amounts in respect of unliquidated sums, including damages. The process for determining such unliquidated vendor claims may be more involved and may result in the incurrence of further professional fees.

Litigation Claims

6.7 The Monitor is aware of five litigation claims or cross-claims for unliquidated damages asserted against the Target Canada Entities in connection with personal injuries alleged to have occurred at or near former Target Canada store locations.¹⁶ The known litigation claims include approximately \$7.5 million in claims or cross-claims asserted against the Target Canada Entities, and one claimant who seeks to pursue a claim against the Target Canada Entities' insurers in the approximate amount of \$1 million (collectively, the "**Late Litigation Claims**").

6.8 Because these litigation claims are for unliquidated amounts, there is no way of assessing them based on the Target Canada Entities' books and records. The Monitor's efforts in assessing the Late Litigation Claims, should any of them be permitted to file Proofs of Claim, will necessitate the involvement of the Monitor's legal counsel, and the Monitor notes that there is clear potential for delays in assessment given the relative difficulty in assessing such claims.

¹⁶ One of the known litigation claims relates to the death of a worker which took place at a mall in which a Target store was located, and TCC is a named co-defendant along with the relevant landlord and other parties.

At the time of the Monitor's scheduling attendance before the Court on October 18, 2016, the Monitor was aware of four liquidated claims. Since that time, a fifth claim has come forward, as, on October 24, 2016, the Target Canada Entities received a statement of claim naming TCC as a co-defendant in an action seeking \$5 million in unliquidated damages in respect of a personal injury alleged to have been sustained outside of a former Target store location.

Pharmacist Claim

6.9 On October 13, 2016, counsel to the Monitor was contacted by legal counsel retained by a former pharmacist franchisee who had not filed a Proof of Claim in the Claims Process but is now seeking to do so (the “**Late Pharmacist Claim**”).

6.10 Although the Monitor has not been provided with information regarding the Late Pharmacist Claim to date, if the holder of the Late Pharmacist Claim is seeking to have their claim admitted to the Claims Process and administered on the same basis and applying the same criteria which the Monitor applied to the other Pharmacist Franchisees whose claims were timely filed, then, provided that the Court approves the admission of such claim, the Monitor’s efforts in assessing the Late Pharmacist Claim will be consistent with the Monitor’s approach to the other Pharmacist Franchisees’ claims, and relatively straightforward.

6.11 However, if the holder of the Late Pharmacist Claim is seeking to advance different causes of action against the Target Canada Entities than those that have been subject to adjudication before the Honourable Dennis O’Connor in his capacity as Claims Officer (in such capacity, the “**Claims Officer**”) since February 2016, then there are a number of issues that would need to be addressed when considering whether and to what extent the Late Pharmacist Claim should be admitted to the Claims Process. These include, but may not be limited to:

- (a) the application of the Court’s February 12, 2016 order, among other things, appointing Sutts Strosberg LLP as Pharmacist Representative Counsel with respect to the Claims Process; and

(b) the application of the Claims Officer's rulings in the ongoing Pharmacist Franchisees claims adjudication proceedings (noting that the Claims Officer issued his third and final ruling on October 25, 2016).

6.12 Whether these issues are germane will depend on the nature of any materials filed in connection with the November 29 Motion on behalf of the holder of the Late Pharmacist Claim, and as stated, the Monitor reserves its right of reply in this regard.

7.0 REQUEST FOR ADVICE AND DIRECTIONS

7.1 As set out above, the Monitor is applying to the Court for advice and directions with respect to the admission of late claims. However, in order to assist the Court in implementing a consistent and principled process to address late claims, and to achieve finality and certainty with respect to the Claims Process, the Monitor has provided a number of considerations in this Report that the Court may find relevant.

7.2 Accordingly, the Monitor respectfully requests the advice and direction of the Court regarding the following issues:


(a) Should any of the known late claims be permitted to file Proofs of Claim in the Claims Process?

(b) If so, and if such claims are determined to be allowed (in whole or in part), which distributions are such claimants entitled to participate in?


- (c) How is the Monitor to address any as-yet unknown late claims that may come forward in the future, bearing in mind the need for certainty and finality for the estate and for all stakeholders?

All of which is respectfully submitted to this Court this 31st day of October, 2016.

**Alvarez & Marsal Canada Inc., in its capacity
as Monitor of Target Canada Co., and
the other Applicants listed on Appendix A**

Per: 

Name: Douglas R. McIntosh
Title: President

Per: 

Name: Alan J. Hutchens
Title: Senior Vice-President

APPENDIX A
LIST OF THE APPLICANTS AND PARTNERSHIPS

Applicants

Target Canada Co.

Target Canada Health Co.

Target Canada Mobile GP Co.

Target Canada Pharmacy (BC) Corp.

Target Canada Pharmacy (Ontario) Corp.

Target Canada Pharmacy (SK) Corp.

Target Canada Pharmacy Corp.

Target Canada Property LLC

Partnerships

Target Canada Pharmacy Franchising LP

Target Canada Mobile LP

Target Canada Property LP

APPENDIX B
LIST OF CREDITORS POSTED TO MONITOR'S WEBSITE

See attached.

**Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)
Consolidated List of Creditors
As at January 15, 2015**

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
0951925 B.C. Ltd.		2171 Cooke Avenue	Comox	BC	V9M 1N3	Canada	CAD	5,836
0955358 B.C. Ltd.		2770 Westlake Drive	Coquitlam	BC	V3C 5K1	Canada	CAD	3,880
0955904 B.C. Ltd.		1260 Ethel Street	Kelowna	BC	V1Y 2W7	Canada	CAD	4,421
0957484 B.C. Ltd.		14075 Moberly Rd.	Lake Country	BC	V4V 1A6	Canada	CAD	12,249
0960749 B.C. Ltd.		401 - 5500 Andrews Road	Richmond	BC	V7E 6M9	Canada	CAD	4,274
0977499 B.C. Ltd.		47377 Macswan Drive	Chilliwack	BC	V2R 0L3	Canada	CAD	2,323
101219767 Saskatchewan Ltd.		219 Zimmer Crescent	Saskatoon	SK	S7W 0G7	Canada	CAD	5,970
101226347 Saskatchewan Ltd.		3638 Wedgwood Way	Regina	SK	S4V 2M6	Canada	CAD	11,710
1482585 AB LTD	100024016	18591 CHAPARAL MANOR SE	CALGARY	AB	T2X 3L2	CA	CAD	3,210
1695654 ALBERTA LTD	100025868	5696 RICHMOND RD SW	CALGARY	AB	T3H 3P8	CA	CAD	6,117
1695654 Alberta Ltd.		15 Tuscany Summit Bay NW	Calgary	AB	T3L 0B7	Canada	CAD	3,194
1727015 Alberta Ltd.		37 Cranberry Lane SE	Calgary	AB	T3M 0L5	Canada	CAD	9,887
1897235 Ontario Inc.		420 Fairlakes Way	Ottawa	ON	K4A 0L2	Canada	CAD	1,710
1910709 Ontario Inc.		420 Fairlakes Way	Ottawa	ON	K4A 0L2	Canada	CAD	1,785
2064144 Ontario Inc		375 Winfield Terrace	Mississauga	ON	L5R 1N9	Canada	CAD	6,291
20TH CENTURY FOX HOME ENTERTAINMENT	100005343	PO BOX 3481 POSTAL STATION A	TORONTO	ON	M5C 4C4	CA	CAD	3,678,689
2141811 Ontario Limited		1 Rosegarden Crescent	Ottawa	ON	K1T 3B3	Canada	CAD	11,411
2235812 Ontario Inc.		11 Donwoods Court	Brampton	ON	L6P 1C5	Canada	CAD	13,284
2329888 Ontario Ltd.		379 Burton Road	Oakville	ON	L6K 2L4	Canada	CAD	9,809
2334087 Ontario Ltd.		111-1600 Adelaide St. N.	London	ON	N5X 3H6	Canada	CAD	4,843
2337726 Ontario Inc.		62 Country Glen Road	Markham	ON	L6B 1B5	Canada	CAD	1,455
2338287 Ontario Inc.		22 San Marko Place	Vaughan	ON	L4L 7M5	Canada	CAD	14,706
2340349 Ontario Inc.		2066 Springdale Rd.	Oakville	ON	L6M 4C7	Canada	CAD	8,830
2341082 Ontario Ltd.		85 Havenlea Road	Scarborough	ON	M1X 1T3	Canada	CAD	7,951
2361785 Ontario Limited		681 Grand Ave. W	Chatham	ON	N7L 1C5	Canada	CAD	16,148
2377515 ONTARIO INC	100026112	25 PEEL CENTER DRIVE	BRAMPTON	ON	L6T 3R5	CA	CAD	7,097
24/7 International Llc		140 ROUTE 17 N STE 318	PARAMUS	New Jersey	07652	US	USD	3,971
2431413 Ontario Inc.		1 Rosegarden Crescent	Ottawa	ON	K1T 3B3	Canada	CAD	20,000
3268508 Nova Scotia Limited		58 Quindora Crescent	Dartmouth	NS	B2W 6G4	Canada	CAD	17,338
33 Point 3 Exports Inc-mandaue		M.L.QUEZON STREET, CASUNTINGAN	MANDAUE CITY		6014	PH	USD	12,658
3D LIGHTING INNOVATIONS INC	100027345	5151 THIMENS BOUL.	ST LAURENT	QC	H4R 2C8	CA	CAD	30,144
3GREENMOMS LLC	100027698	9736 THE CORRAL DR	POTOMAC	MD	20854	US	CAD	3,751
3M CANADA COMPANY	100000612	PO BOX 3616 COMMERCE CT POSTAL	TORONTO	ON	M5L 1K1	CA	CAD	137,867
3WIRE GROUP INC	100022596	NW7964 PO BOX 1450	MINNEAPOLIS	MN	55485-7964	US	CAD	1,429
4Site Retail Services Inc.		1100 Sutton Drive	Burlington	ON	L7L 6R6	Canada	CAD	1,872
5PK CORP.	100002539	150 CONNIE CRES 9	VAUGHAN	ON	L4K 1L9	CA	CAD	63,629
72 AND SUNNY PARTNERS LLC	100023462	12101 W BLUFF CREEK DR	PLAYA VISTA	CA	90094	US	CAD	134,307
799 College Street Inc		200 Adelaide St W STE 401	Toronto	ON	M5H 1W7	Canada	CAD	
7998112 Canada Ltd.		7 Captain Tenbrock Terrace	St. Catharines	ON	L2W 1B2	Canada	CAD	11,480
8214646 Canada Ltd.		122 Dixon Drive	Milton	ON	L9T5P7	Canada	CAD	6,408
8381542 Canada Inc.		326 Haileybury Street	Nepean	ON	K2J 0N1	Canada	CAD	10,721

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
8413592 Canada Inc.		540 St. George Street East	Fergus	ON	N1M 1L2	Canada	CAD	9,416
A LASSONDE INC	100001186	170 5E AVENUE	ROUGEMONT	QC	J0L 1M0	CA	CAD	20,615
A M E C ENVIRONMENT & INFRASTRUCTUR	100023749	24376 NETWORK PLACE	CHICAGO	IL	60673-1376	US	CAD	2,929
A.S. Design Ltd							USD	4,047
A.W. Kowalchuk Pharmacy Ltd.		468 Upper Meadowbank RoadRTE 265	Meadowbank	PEI	C0A 1H1	Canada	CAD	13,107
A1 DELIVERY SERVICE LOGISTICS	100024360	7 STRATHEARN AVENUE	BRAMPTON	ON	L6T 4P1	CA	CAD	172,818
A-1 Frankies & Johnnies Plumbing and Heating		3060 9 Street SE	Calgary	AB	T2G3B9	Canada	CAD	
ABBOTT LABORATORIES LTD	100002080	8401 TRANS-CANADA HIGHWAY	SAINT LAURENT	QC	H4S 1Z1	CA	CAD	230,429
ABF FREIGHT SYSTEM INC	100020710	PO BOX 10048	FORT SMITH	AR	72917	US	CAD	41,677
ABM CANADA INC	100007797	205 MARKET DR	MILTON	ON	L9T 4Z7	CA	CAD	104,331
ACCENT HOME PRODUCTS	100005410	5151 THIMENS BOULEVARD	MONTREAL	QC	H4R 2C8	CA	CAD	9,907
ACCENTURE INC	100027552	PO BOX 8460 STN A	TORONTO	ON	M5W 3P1	CA	CAD	60,798
ACCO BRANDS CANADA	100002234	7381 BRAMALEA RD	MISSISSAUGA	ON	L5S 1C4	CA	CAD	10,325
ACCORD TRANSPORTATION LTD	100020709	801 17665 - 66A AVENUE	SURREY	BC	V3S 2A7	CA	CAD	5,963
ACE BAYOU CORP	100001998	1040 HIGGS ROAD	LEWISBURG	TN	37091	US	USD	36,980
Ace Bayou Corp		1040 Higgs Road	Lewisburg	TN	37091	US	USD	7,416
ACH FOOD COMPANIES INC.	100003087	7171 GOODLETT FARMS PARKWAY	CORDOVA	TN	38016-4909	US	USD	9,452
ACI BRANDS INC.	100005224	2616 SHERIDAN GARDEN DRIVE	OAKVILLE	ON	L6J 7Z2	CA	CAD	8,966
Aci International		844 MORAGA DRIVE	LOS ANGELES	CALIFORNIA	90049	US	USD	318,714
ACKLANDS GRAINGER	100000018	PO BOX 2970	WINNIPEG	MB	R3C 4B5	CA	CAD	42,624
Acme Pharma Ltd.		511-1970 Fowler Dr.	Mississauga	ON	L5K 1B5	Canada	CAD	2,161
Acme United Asia Pacific Ltd		388 KWUN TONG RD TWR	HONG KONG			HK	USD	1,549
ACME UNITED LIMITED	100002124	210 BROADWAY SUITE 204	ORANGEVILLE	ON	L9W 5G4	CA	CAD	4,140
Action Top Enterprise Ltd		NO.9 UNIT 12. 27/FL., CABLE TV TOWE	HONG KONG		00852	HK	USD	101,674
Activa International Inc		13965 Stage Road	Santa Fe Springs	CALIFORNIA	90670	USA	USD	43,506
ACUITY BRANDS LIGHTING CA INC	100020871	35B MINTHORN BLVD	THORNHILL	ON	L3T 7N5	CA	CAD	1,322
ADECCO EMPLOYMENT SERVICES LTD	100021437	LOCKBOX T46033	TORONTO	ON	M5W 4K9	CA	CAD	34,805
ADEN & ANAIS CANADA INC	100000643	1900-1002 RUE SHERBROOKE O	MONTREAL	QC	H3A 3L6	CA	CAD	246,132
Adesso Inc		160 Commerce Way	WALNUT	CALIFORNIA	91789	US	USD	92,944
Adesso International		9 WING HONG ST	CHEUNG SHA WA			HK	USD	376,987
ADP Canada Co		3250 Bloor St West, Suite 1600	Etobicoke	ON	M8X 2X9	Canada	CAD	
ADP Canada Co.		PO Box 9540 STN A	Toronto	ON	M5W 2K3	Canada	CAD	
ADVANCED BEAUTY SYSTEMS	100006230	5501 LBJ FRWY STE 900	DALLAS	TX	75240	US	CAD	22,279
ADVANCED INNOVATIONS INC.	100004973	3390 SOUTH SERVICE RD.	BURLINGTON	ON	L7N 3J5	CA	CAD	12,267
ADVANTAGE SALES & MARKETING	100007316	PO BOX 9325, STN A	TORONTO	ON	M5W 3M2	CA	CAD	50,050
ADVANTUS	100002127	12276 SAN JOSE BLVD, BUILDING	JACKSONVILLE	FL	32223	US	CAD	3,672
Advantus Corp		12276 SAN JOSE BLVD, BUILDING 618	JACKSONVILLE	FL	32223	US	USD	62,057
Advent Logistics Company Limited		Room 216-233 Zhongtian Yuan Warehouse, 22 Meter Road	Yantian District, Shenzhen	Guangdong		China	CAD	
ADVERTISING STANDARDS CANADA	100025754	175 BLOOR ST E STE 1801, S TOW	TORONTO	ON	M4W 3R8	CA	CAD	21,640
ADVITEK INC.	100029269	235 YORKLAND BLVD, STE 301	TORONTO	ON	M2J 4Y8	CA	CAD	127,408

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
ADZIF INC	100025063	6300 AVE DU PARC STE 441	OUTREMONT	QC	H2V 4H8	CA	CAD	17,668
AEC INTERNATIONAL INC	100023459	10201 SOUTHPORT RD SW UNIT 112	CALGARY	AB	T2W 4X9	CA	CAD	15,356
AECOM		1500 Wells Fargo Center	Norfolk	VA	23510	Canada	CAD	
AES INDUSTRIES INC	100000250	2171 ALABAMA HWY 229 S	TALLASSEE	AL	36078	US	CAD	1,664
Affordable Window Cleaning!		1529 Southfield Dr.	Tecumseh	ON	N8N 4Z5	Canada	CAD	
Afr Apparel Intl Inc DbA Parisa		19401 Business Center Drive	NORTHRIDGE	CALIFORNIA	91324	US	USD	37,636
Afroze Textile Industries Pvt Ltd.		C-8 SCHEME 33 S.I.T.E SUPER HWY	KARACHI		75850	PK	USD	7,460
AGENCY RUSH	100028093	68A CLYDE RD	BRIGHTON	SE	BN1 4NP	GB	CAD	21,049
AGENT18	100022212	719 HUNTLEY DR	WEST HOLLYWOOD	CA	90069	US	CAD	3,537
Agglo Corp Ltd		12276 SAN JOSE BLVD, BUILDING 618	JACKSONVILLE	FL	32223	US	USD	39,611
AGROPUR FINE CHEESE DIVISION	100000629	4700 RUE ARMAND FRAPPIER	SAINT HUBERT	QC	J3Z 1G5	CA	CAD	91,633
Ahmad Pharmacy Ltd.		972 Caldermill Private	Ottawa	ON	K2J 0Z7	Canada	CAD	2,104
Aini Shamim Pharmacy Inc.		3300 Chief Mbulu Way	Mississauga	ON	L5M 0H7	Canada	CAD	8,839
AJM PACKAGING CORP	100003103	E-4111 ANDOVER ROAD	BLOOMFIELD HILLS	MI	48302	US	CAD	3,138
Alberta Beverage Container		901-57 AVE NE	Calgary	AB	T2E 8X9	Canada	CAD	
ALBERTA CHAMBERS OF COMMERCE	100027493	10025 102A AVENUE #1808	EDMONTON	AB	T5J 2Z2	CA	CAD	2,625
ALCA DISTRIBUTION INC.	100007066	105 - 2430 KING GEORGE BLVD	SURREY	BC	V3S 0M2	CA	CAD	7,357
ALEX COULOMBE LTEE	100005119	2300 RUE CYRILLE-DUQUET	LINKLETTER	QC	G1N 2G5	CA	CAD	26,355
ALEX TOYS	100007253	251 UNION ST.	NORTHVALE	NJ	7647	US	CAD	50,226
ALIMENTS KRISPY KERNELS INC	100005618	2620 RUE WATT	QUEBEC	QC	G1P 3T5	CA	CAD	9,126
All In The Cards Inc		54 WEST 21ST STREET 207	NEW YORK	NY	10010	US	USD	36,517
ALL POINTS RELOCATION SVCS	100020025	4195 DUNDAS ST W STE 200	TORONTO	ON	M8X 1Y4	CA	CAD	10,855
ALLAN CANDY COMPANY LIMITED	100005207	3 ROBERT SPECK PARKWAY SUITE 2	MISSISSAUGA	ON	L4Z 2G5	CA	CAD	122,918
ALLSTAR PRODUCTS GROUP	100006349	2 SKYLINE DR	HAWTHORNE	NY	10532	US	CAD	53,119
Alok Singapore Pte Limited		80 RAFFLES PLACE, NO 16-20, UOB	SINGAPORE		048624	HK	USD	217,515
ALOK SINGAPORE PTE LTD	100002224	80 RAFFLES PLACE, NO 16-20, UOB	SINGAPORE	HK	48624	HK	CAD	25,995
Alpine Building Maintenance Inc		Suite 160-13500 Maycrest Way	Richmond	BC	V6V2N8	Canada	CAD	
AMERICAN GREETINGS CORPORATION	100007836	1 AMERICAN ROAD	CLEVELAND	OH	44144	US	USD	5,429
American Greetings Corporation		39 PHASE 2	FUZHOU		350100	CN	USD	37,123
AMERICAN MARKETING ENTERPRISES INC	100005404	1359 BROADWAY 21ST FL	NEW YORK	NY	10018	US	CAD	71,720
AMERICAN PRESIDENT LINES	100021272	116 INVERNESS DR E SUITE 400	ENGLEWOOD	CO	80111	US	CAD	59,041
AMERICAN TEXTILE CO.	100001595	10 NORTH LINDEN STREET	DUQUESNE	PA	15110	US	CAD	55,596
Americo Group Inc		31 W 34TH ST, 6TH FLR	NEW YORK	NY	10001	US	USD	207,899
AMEX BANK OF CANADA	100020046	1211 DENISON ST UNIT 18	MARKHAM	ON	L3R 4B3	CA	CAD	216,845
Amexon Property Management Inc		1200 Eglinton Ave E Suit 202	North York	ON	M3C 1H9	Canada	CAD	
Aml Group Ltd		29/F. Nanyang Plaza 57 Hung To Road	Kwun Tong	Kowloon	N/A	Hong Kong	USD	56,462
AMSTORE CORPORATION	100006532	3951 TRADE DRIVE SE	GRAND RAPIDS	MI	49508	US	CAD	30,568
ANCHOR HOCKING LLC	100001597	1115 W. FIFTH AVE	LANCASTER	OH	43130	US	CAD	37,902
ANDERSON ARCHITECT LIMITED	100028345	565 KENNEBECASIS RIVER RD	HAMPTON	NB	E5N 6L6	CA	CAD	1,189
ANDERSON WATTS LTD.	100007670	6336 DARNLEY STREET	BURNABY	BC	V5B 3B1	CA	CAD	12,679
ANGIE'S ARTISAN TREATS LLC	100003464	1918 LOOKOUT DRIVE	NORTH MANKATO	MN	56003	US	CAD	162,007

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
ANIMAL ADVENTURE INC	100002697	1114 SOUTH 5TH STREET	HOPKINS	MN	55343	US	CAD	25,864
ANIXTER CANADA INC	100000889	200 FOSTER CRESCENT	MISSISSAUGA	ON	L5R 3Y5	CA	CAD	14,129
Ankyo Development Ltd		1 ZHANGXIN ROAD, XINPU TOWN, CIXI	NINGBO		315000	CN	USD	46,918
Anna Griffin Inc-ningbo		99 ARMOUR DR NE	ATLANTA	GA	30324	US	USD	1,538
AON HEWITT CONSULTING INC	100020281	PO BOX 57465 STATION A	TORONTO	ON	M5W 5M5	CA	CAD	66,103
AON REED STENHOUSE INC	100027639	20 BAY STREET	TORONTO	ON	M5J 2N9	CA	CAD	87,872
APEX	100030051	110 PARKWAY FOREST DR	NORTH YORK	ON	M2J 1L7	CA	CAD	3,000
APEX BRANDED SOLUTIONS	100005233	21 GRANITERIDGE RD	CONCORD	ON	L4K 5M9	CA	CAD	95,009
APL LOGISTICS CONSOL	100004265	16220 N SCOTTSDALE RD	SCOTTSDALE	AZ	85254	US	CAD	25,362
APL LOGISTICS TRUCK	100004316	16220 N SCOTTSDALE RD	SCOTTSDALE	AZ	85254	US	CAD	6,665
APOLLO HEALTH AND BEAUTY CARE	100002101	1 APOLLO PLACE	TORONTO	ON	M3J 0H2	CA	CAD	18,289
APOTHECARY PRODUCTS	100021427	11750 12TH AVE S	BURNSVILLE	MN	55337	US	CAD	27,106
APPLE CANADA INC.	100001240	7495 BIRCHMOUNT ROAD	MARKHAM	ON	L3R 5G2	CA	CAD	122,613
APPLEONE SERVICES LTD	100020648	50 PAXMAN ROAD UNIT 6	ETOBICOKE	ON	M9C 1B7	CA	CAD	27,101
APPLICA CANADA CORPORATION	100001715	TH0016 PO BOX 4269 STATION A	TORONTO	ON	M5W 5V2	CA	CAD	76,872
AQUARIUS LTD.	100001871	1160 METRO BK PLAZA RM 1901	SHANGHAI	20	200052	CN	USD	7,593
Aquarius Ltd.		1160 METRO BK PLAZA RM 1901	SHANGHAI		200052	CN	USD	15,737
ARC INTERNATIONAL NORTH AMERICA	100001599	601 S WADE BLVD	MILLVILLE	NJ	8332	US	CAD	6,395
ARCH CHEMICALS INC	100007738	5660 NEW NORTHSIDE DR NW STE 1	ALTANTA	GA	30328	US	CAD	80,673
ARIAD COMMUNICATIONS	100028620	277 WELLINGTON ST W 9TH FLR	TORONTO	ON	M5V 3E4	CA	CAD	28,105
ARMORED AUTOGROUP CANADA ULC	100005363	P.O. BOX 15283, STATION A	TORONTO	ON	M5W 1C1	CA	CAD	16,205
ARMOUR TRANSPORT INC	100020725	350 ENGLISH DR	MONCTON	NB	E1E 3Y9	CA	CAD	540,705
ARMSTRONG MILLING CO LTD	100028535	1021 HALDIMAND RD 20, RR#2	HAGERSVILLE	ON	N0A 1H0	CA	CAD	19,239
ARPAC STORAGE SYSTEMS CORPORATION		7663 PROGRESS WAY	DELTA	BC	V4G1A2	Canada	CAD	12,816
ARTISAN RETAIL LIMITED	100026107	100 BENTLEY ST	MARKHAM	ON	L3R 3L2	CA	CAD	35,510
ARTISSIMO DESIGNS	100003005	1401 SAINT PATRICK	MONTREAL	QC	H3K 2B7	CA	CAD	88,174
ARTITALIA GROUP INC	100000631	11755 RODOLPHE FORGET	MONTREAL	QC	H1E 7J8	CA	CAD	199,759
Artland Inc		1 SOUTH MIDDLESEX AVENUE	MONROE TOWNSHIP	NJ	08831	US	USD	23,739
ASCHE AND SPENCER	100029818	258 HUMBOLDT AVE N	MINNEAPOLIS	MN	55405	US	CAD	1,120
ASD SOLUTIONS LTD	100000653	190 STATESMAN DRVE	MISSISSAUGA	ON	L5S 1X7	CA	CAD	45,479
Ashoka Pharma Services Inc.		29 Zaduk Place	Guelph	ON	N1G 0C4	Canada	CAD	6,996
Asian Apparels Ltd		22/23 STATION ROAD	CHITTAGONG		4000	BD	USD	191,198
ASM CANADA INC. (PRESTIGE)	100007547	151 ESNA PARK DR UNIT 26	MARKHAM	ON	L3R 3B1	CA	CAD	2,376
ASPIRE BRANDS LLC	100005056	1006 CROCKER ROAD	WESTLAKE	OH	44145	US	CAD	6,415
ASSA ABLOY Entrance System Canada Inc.		4020B Sladeview Crescent Units 3&4	Mississauga	ON	L5L6B1	Canada	CAD	73,923
ASSOCIATED NATIONAL BROKERAGE INC.	100000248	199 MATTHEW BOYD CRES	NEWMARKET	ON	L3X 3C7	CA	CAD	55,679
ATLANTIC PROMOTIONS INC	100006802	770 GUIMOND BOULEVARD	LONGUEUIL	QC	J4G 1V6	CA	CAD	32,186
ATS INC	100026020	725 OPPORTUNITY DRIVE	ST. CLOUD	MN	56301	US	CAD	6,425
AUDIOVOX CANADA LTD.	100000126	150 MARCUS BLVD.	HAUPPAUGE	NY	11788	US	CAD	5,307
AU'SOME INC.	100005903	T46170 PO BOX STN A	TORONTO	ON	M5W 4K9	CA	CAD	48,792
AUTO EXPRESSIONS LLC	100005345	505 E EUCLID AVE	COMPTON	CA	90224	US	CAD	7,336

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
AVF GROUP INC.	100007252	3187 CORNERSTONE DRIVE	EASTVALE	CA	91752	US	CAD	17,659
AVONDAYLE	100027066	28 HILLTOP ROAD	TORONTO	ON	M6C 3C9	CA	CAD	105,967
Azli Pharmacy Inc.		1614 Elm Street	Victoria	BC	V8P 2G5	Canada	CAD	1,899
B T CANADA INC	100000890	80 BLOOR ST W STE 1502	TORONTO	ON	M5S 2V1	CA	CAD	2,376
B&G FOODS CANADA ULC	100007559	4 GATEHALL DR	PARSIPPANY	NJ	7054	US	CAD	2,383
B.P. Ind.Inc		5300 E. CONCOURS ST.	ONTARIO	CALIFORNIA	91764	US	USD	228,819
BABY GOURMET FOODS INC.	100007740	9665 45 AVE NW	EDMONTON	AB	T6E 5Z8	CA	CAD	62,701
BABYSWEDE LLC	100000066	1157 ROCKSIDE RD	CLEVELAND	OH	44134	US	CAD	105,286
BAG TO EARTH INC	100021357	201 RICHMOND BLVD.	NAPANEE	ON	K7R 3Z9	CA	CAD	3,847
BALL BOUNCE & SPORT (CANADA) INC	100006429	130 TURNBULL COURT UNIT 2	CAMBRIDGE	ON	N1T 1J2	CA	CAD	37,063
BALL BOUNCE AND SPORT	100022898	1 HEDSTORM DRIVE	ASHLAND	OH	44805	US	CAD	20,980
Ballet Jewels Llc		569 QIJIGUANG RD	YIWU		322000	CN	USD	29,121
BANANAGRAMS INC.	100001688	845 ALLENS AVENUE	PROVIDENCE	RI	2905	US	CAD	22,794
BANDAI AMERICA	100026709	3300 HWY 7	CONCORD	ON	L4K 4M3	CA	CAD	116,521
BANDAI AMERICA INC CANADA DIVISION	100005695	5551 KATELLA AVENUE	CYPRESS	CA	90630	US	CAD	19,107
Banhat Rattan Bamboo Cooperative		169-171 XO VIET NGHE TINH, WARD 17	HO CHI MINH		70000	VN	USD	1,596
Bari Textile Mills Pvt Ltd.		29/A BLOCK 02 PECHS	KARACHI		75400	PK	USD	128,476
BARREL O FUN SNACK FOOD	100002944	400 LAKESIDE DRIVE	PERHAM	MN	56573	US	CAD	55,063
Barter Worldwide Ltd		30 CANTON RD RM 401 4/F TWR 2	TSIMSHATSUI			HK	USD	176,020
Base4 Group Inc		2611 Westgrove Drive	Carrollton	TX	75006	US	USD	26,867
Basketville		8 BELLOWS FALLS ROAD	PUTNEY	VT	05346	US	USD	102,614
BAXTER CANADA INCORPORATED	100005889	2000 ARGENTIA RD PLAZA 3, STE	MISSISSAUGA	ON	L5N 1V9	CA	CAD	6,094
BBS Building Services Inc.		204 Pellatt Avenue	Toronto	ON	M9N 2P6	Canada	CAD	59,958
BC Hydro		P.O. Box 9501	Vancouver	BC	V6B 4N1	Canada	CAD	23,198
BC0897774		303-7312 Magnolia Terrace	Burnaby	BC	V5M 4M2	Canada	CAD	6,807
BEDOL INTL GROUP INC	100026526	1420 N CLAREMONT BLVD STE 205A	CLAREMONT	CA	91711	US	CAD	3,817
BEIERSDORF CANADA INC.	100001854	2344 BOUL ALFRED NOBEL SUITE 1	SAINT LAURENT	QC	H4S 0A4	CA	CAD	48,495
Beifa Group Co., Ltd		298 JIANGNAN ROAD EAST	NINGBO		315801	CN	USD	16,558
Belfor (Canada) Inc		3300 Bridgeway St	Vancouver	BC	V5K 1H9	Canada	CAD	31,165
BELKIN INC	100001445	12045 EAST WATERFRONT DRIVE	PLAYA VISTA	CA	90094	US	CAD	5,272
BELKIN INTERNATIONAL INC.	100000793	12045 E WATERFRONT DR	PLAYA VISTA	CA	90094	US	CAD	97,187
BELL ALIANT	100026072	PO BOX 5555	SAINT JOHN	NB	E2L 4V6	CA	CAD	9,691
BELL ALIANT	100025567	PO BOX 2226	HALIFAX	NS	B3J 3C7	CA	CAD	6,172
BELL ALIANT	100026083	PO BOX 640	CHARLOTTETOWN	PE	C1A 7L3	CA	CAD	3,812
BELL AUTOMOTIVE PRODUCTS	100005975	18940 N. PIMA RD STE 200	SCOTTSDALE	AZ	85255	US	CAD	2,175
BELL CANADA	100020136	PO BOX 1550	NORTH YORK	ON	M3C 3N5	CA	CAD	285,838
BELL CANADA	100024911	5115 CREEKBANK RD E3-M2	MISSISSAUGA	ON	L4W 5R1	CA	CAD	17,893
BELL CANADA	100024877	PO BOX 9000 STN DON MILLS	NORTH YORK	ON	M3C 2X7	CA	CAD	12,148
BELL CANADA	100024908	8712 C P SUCC CENTRE-VILLE	MONTREAL	QC	H3C 3P6	CA	CAD	4,488
BELL CANADA	100024909	PO BOX 3650 STAT DON MILLS	TORONTO	ON	M3C 3X9	CA	CAD	2,589
BELL DISTRIBUTION	100020168	PO BOX 4100 PO A	ETOBICOKE	ON	M9C 0A8	CA	CAD	5,513

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
BELL MOBILITY INC	100020167	PO BOX 5102	BURLINGTON	ON	L7R 4R7	CA	CAD	59,489
BELTMANN GROUP INC	100028403	PO BOX 1450 NW 5968	MINNEAPOLIS	MN	55485	US	CAD	10,384
BELVEDERE INTERNATIONAL INC.	100005340	5675 KEATON CRESCENT	MISSISSAUGA	ON	L5R 3G3	CA	CAD	12,712
BEMIS MFG	100000013	300 MILL STREET	SHEBOYGAN FALLS	WI	53085	US	CAD	7,178
BEMIS MFG CO	100023126	300 MILL ST	SHEBOYGAN FALLS	WI	53085	US	CAD	19,822
Berkshire Blanket		44 EAST MAIN STREET PO BOX 420	WARE	MA	01082	US	USD	10,516
BERNARDIN LTD.	100002235	845 INTERMODAL DRIVE UNIT 1	BRAMPTON	ON	L6T 0C6	CA	CAD	46,268
Berwick Offray Hongkong Limited		61 UNIT 9 L2/F MIRROR TOWER	TSIM SHA TSUI EAST			HK	USD	26,509
BERWICK OFFRAY LLC	100002623	2015 WEST FRONT ST.	BERWICK	PA	18603	US	USD	23,363
Berwick Offray Llc		61 UNIT 9 L2/F MIRROR TOWER	TSIM SHA TSUI EAST			HK	USD	106,427
Berytos International Tradinghk Ltd		601 712 PRINCE EDWARD RD E	HONG KONG			HK	USD	15,115
Best Made Toys International Inc		120 ST. REGIS CR. NORTH	TORONTO	Ontario	M3J 1Z3	CA	USD	136,696
Bestway Hong Kong International Lim		66 MODY ROAD,SUITE 102,1ST FLOOR	KOWLOON		999077	HK	USD	71,959
Betafac Industries Limited		3803-8 15 38F 39 WANG KWONG RD	KOWLOON			HK	USD	185,844
BFI Canda Inc.		400 Applewood Crescent	Vaughan	ON	L4K0C3	Canada	CAD	
BIC INC.	100001152	155 OAKDALE ROAD	TORONTO	ON	M3N 1W2	CA	CAD	33,432
Big Green Property Services LTD.		14 Pauline Place	Guelph	ON	N1H 7P3	Canada	CAD	20,221
BIO SPECTRA	100006682	5605 AV DE GASPE. STE 401	MONTREAL	QC	H2T 2A4	CA	CAD	13,937
BIOWORLD CANADA INC	100027565	266 APPLEWOOD CRES	CONCORD	ON	L4K 4B4	CA	CAD	91,367
BISCUITS LECLERC LTD	100001616	91 RUE DE ROTTERDAM	SAINT-AUGUSTIN-DE-DESMAURES	QC	G3A 1T1	CA	CAD	13,436
BISHOP FIXTURE AND MILLWORK INC	100006256	101 EAGLE DRIVE	BALSAM LAKE	WI	54810	US	CAD	43,611
Bismillah Textiles Limited		1.KM JARANWALA RD KHURRIANWALA	FAISALABAD		38000	PK	USD	13,506
BISON TRANSPORT INC	100020724	1001 SHERWIN RD	WINNIPEG	MB	R3H 0T8	CA	CAD	846,216
BISSELL INT'L TRADING CO B.V.	100000205	2100 DERRY ROAD WEST	MISSISSAUGA	ON	L5N 0B3	CA	CAD	53,955
BLACK & WHITE MERCHANDISING	100022001	170 BOUL. MARCEL LAURIN	SAINT LAURENT	QC	H4P 2J5	CA	CAD	60,001
Blip Llc		77 MODY RD UG305 CHINACHEM GLDN	TSIMSHATSUI EAST			HK	USD	50,558
BLISTEX CORPORATION	100005616	2844 BRISTOL CIRCLE	OAKVILLE	ON	L6H 6G4	CA	CAD	35,928
Blu Dot Design And Manufacturing		1323 TYLER ST NE	MINNEAPOLIS	MN	55413	US	USD	546,802
BLU IVY GROUP INC	100029273	141 BORDEN ST	TORONTO	ON	M55 2N2	CA	CAD	118,424
Blue Rhino Global Sourcin		5650 University Parkway, Suite 400	Winston-Salem	North Carolin	27105	US	USD	53,210
Blue Skies Pharmacy Inc.		19 Albert Street	Markham	ON	L3P 2T3	Canada	CAD	8,688
Blue Sky The Color Of Imagination L		15991 RED HILL AVENUE SUITE 101	TUSTIN	CA	92780	US	USD	57,233
BLUE VISTA INSIGHTS INC	100029431	28 THELMERE PLACE	TORONTO	ON	M9R 2B7	CA	CAD	18,097
BODUM USA INC.	100006668	601 W 26TH ST STE 1250	NEW YORK	NY	10001	US	CAD	45,685
BOF CORPORATION	100020885	801 N COMMERCE ST	AURORA	IL	60504	US	CAD	3,623
Boissons Gazeuses Environment		100 BOUL ALEXIS NIHON BUREAU 4	Saint Laurent	QC	H4M 2N9	Canada	CAD	
BONAKEMI USA, INC	100028438	2550 S. PARKER RD. STE. 600	AURORA	CO	80014	US	CAD	8,388
BOND BRAND LOYALTY INC	100026046	6900 MARITZ DR	MISSISSAUGA	ON	L5W 1L8	CA	CAD	41,245
BONDUELLE NORTH AMERICA	100000515	540 CHEMIN DES PATRIOTES	ST DENIS SUR RICHELIEU	QC	J0H 1K0	CA	CAD	24,853
BOOTRESCUE INC	100024712	100 PINE CREST RD	TORONTO	ON	M6P 3G5	CA	CAD	15,328
BOPPY COMPANY	100007948	PO BOX 910705	DENVER	CO	80291	US	CAD	7,391

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
BPG INTERNATIONAL INC.	100005294	3 MILL ROAD - SUITE 202	WILMINGTON	DE	19806	US	CAD	2,804
BRADSHAW CANADA HOLDING INC.	100000391	3451 WAYBURNE DRIVE	BURNABY	BC	V5G 3L1	CA	CAD	47,424
BRADSHAW INTERNATIONAL INC	100006242	9409 BUFFALO AVE	RANCHO CUCAMONGA	CA	91730	US	CAD	32,410
BRAIFORM	100020037	100 MOTOR PKY STE 155	NEW YORK	NY	11788	US	CAD	41,854
BRAND STRATEGY EXECUTION INC	100026161	35 ROMINA DR 2ND FLOOR	VAUGHAN	ON	L4K 4V9	CA	CAD	59,728
BRANFORD LTD	100005752	39 CHATHAM RD S. 15TH FLR	TSIMSHATSUI	KLN		HK	USD	67,515
Branford Ltd		39 CHATHAM RD S. 15TH FLR	TSIMSHATSUI			HK	USD	558,697
BREATHABLEBABY LLC	100006902	2841 Hedberg Drive	Minnetonka	MN	55305	US	CAD	12,882
BRENTWOOD ORIGINALS	100020561	20639 SOUTH FORDYCE AVENUE	CARSON	CA	90810	US	CAD	46,837
BRIMAR PERFORMANCE GROUP	100020679	170 BOVAIRD DR W, UNIT 1A	BRAMPTON	ON	L7A 1A1	CA	CAD	17,064
BRINKS CANADA LIMITED	100024257	PO BOX 4590 STATION A	TORONTO	ON	M5W 7B1	CA	CAD	59,891
BRITA CANADA CORPORATION	100006223	150 BISCAYNE CRESCENT	BRAMPTON	ON	L6W 4V3	CA	CAD	167,856
BRITISH COLUMBIA BUSINESS COUNCIL	100024521	1050 W PENDER ST STE 810	VANCOUVER	BC	V6E 3S7	CA	CAD	7,875
BROCCOLINI CONSTRUCTION OTTAWA	100020042	130 SLATER ST STE 1300	OTTAWA	ON	K1P 6E2	CA	CAD	14,222
Brofort Inc		2161 Thurston Dr	Ottawa	ON	K1G 6C9	Canada	CAD	64,322
BROWNING HARVEY LIMITED	100005743	15 ROPEWALK LANE	ST JOHNS	NL	A1C 5J1	CA	CAD	36,452
Brownshoe Service (Macau)company L		ROOM 1901,19/F,AIA TOWER	NOS251A-3 MACAO	N/A	N/A	MACAU	USD	87,968
BUBBA BRANDS INC	100007359	2859 PACES FERRY RD STE 2100	ATLANTA	GA	30339	US	CAD	29,946
BUDA PHOTO	100023190	1248 MARY-LOU ST	INNISFIL	ON	L9S 0C1	CA	CAD	1,808
BUENA VISTA HOME ENT	100005126	P.O BOX 11061 STN A	TORONTO	ON	M5W 2G5	CA	CAD	3,486,772
BUFFALO GAMES	100026131	220 JAMES E CASEY DR	BUFFALO	NY	14206	US	CAD	11,878
BUREAU OF ENGRAVING INC	100002590	3400 TECHNOLOGY DRIVE	MINNEAPOLIS	MN	55418	US	CAD	13,125
Burloak No.1 Investment		30 Adelaide Street East, Suite 1600	Toronto	ON	M5C 3H1	Canada	CAD	
BURNABY BOARD OF TRADE	100027503	4555 KINGSWAY #201	BURNABY	BC	V5H 4T8	CA	CAD	1,138
BUSHNELL OUTDOOR PRODUCTS	100007811	140 GREAT GULF DR, UNIT B	VAUGHAN	ON	L4K 5W1	CA	CAD	5,466
Buzz Bee Toys (hk) Co Ltd		39 CHATHAM RD S UNIT 1803-04	HONG KONG		999077	HK	USD	31,444
By Design Llc		1411 BROADWAY STE 200	NEW YORK	NY	10018	US	USD	132,950
C F & R SERVICES INC	100023849	1920 CLEMENTS RD	PICKERING	ON	L1W 3V6	CA	CAD	9,591
C. R. GIBSON LLC	100004328	2015 FRONT ST PO BOX 428	BERWICK	PA	18603	US	CAD	17,290
C.B. POWELL LTD	100000816	2475 SKYMARK AVE. STE 1	MISSISSAUGA	ON	L4W 4Y6	CA	CAD	27,527
C.E.S. Engineering Ltd		220-4211 Kingsway	Burnaby	BC	V5H1Z6	Canada	CAD	
CAISA FASHION SHOW	100030108	24 ROBINSON LANE	LONDON	ON	N5X 3X3	CA	CAD	1,000
CAKE BEAUTY INC	100007549	550 QUEEN ST E. STE 107	TORONTO	ON	M5A 1V2	CA	CAD	22,699
CALGARY CHAMBER OF COMMERCE	100027498	237 8TH AVENUE SE #600	CALGARY	AB	T2G 5C3	CA	CAD	1,377
Calibrair Inc.		3875 autoroute des Laurentides	Laval	QC	H7L 3H7	Canada	CAD	
CALLAWAY GOLF CANADA LTD	100005716	C/O T9677 PO BOX 9677, STN A	TORONTO	ON	M5W 1P8	CA	CAD	6,915
CALPHALON	100001884	29 E. STEPHENSON ST	FREEPORT	IL	61032	US	CAD	23,659
CAM OF AMERICA	100021292	23 LESMILL RD, SUITE 210	TORONTO	ON	M3B 3P6	CA	CAD	33,594
CAMAC (A DIVISION OF	100000906	44 PRINCESS STREET - 8TH FLOOR	WINNIPEG	MB	R3B 1K2	CA	CAD	6,150
Cambridge Silversmiths Ltd Inc		30 HOOK MOUNTAIN RD	PINE BROOK	NJ	07058-0625	US	USD	37,329
CAMELBAK PRODUCTS LLC	100002103	2000 S MCDOWELL STE 200	PETALUMA	CA	94954	US	CAD	46,553

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
CAMPBELL COMPANY OF CANADA	100000626	PO BOX 1289 MAIN POST OFFICE	WINNIPEG	MB	R3C 1Z1	CA	CAD	184,407
CANADA BREAD COMPANY LTD	100002910	10 FOUR SEASONS PLACE	ETOBICOKE	ON	M9B 6H7	CA	CAD	113,246
CANADA DRY MOTTS	100001175	30 EGLINTON AVE WEST	MISSISSAUGA	ON	L5R 3E7	CA	CAD	3,227
Canada Revenue Agency		875 Heron Road	Ottawa	ON	K1A 1B1	Canada	CAD	12,036,613
CANADA'S BEST STORE FIXTURES INC.	100020868	170 SHARER ROAD	WOODBRIIDGE	ON	L4L 8P4	CA	CAD	35,244
CANADELLE LIMITED PARTNERSHIP	100008016	4405 METROPOLITAIN BLVD EAST	MONTREAL	QC	H1R 1Z4	CA	CAD	1,588,459
CANADIAN AMERICAN BUSINESS COUNCIL	100024309	1900 K STREET NW STE 100	WASHINGTON	DC	20006	US	CAD	14,690
CANADIAN ASCT OF BUSINESS STUDENTS	100028768	PO BOX 266	MONREAL	QC	H3B 3J7	CA	CAD	8,000
Canadian Beverage Container		26 Wellington Street E STE 601	Toronto	ON	M5E 1S2	Canada	CAD	
CANADIAN ELECTRICAL	100027528	105 WEST 3RD AVENUE	VANCOUVER	BC	V5Y 1E6	CA	CAD	39,084
Canadian Health Care and Wellness Inc.		325 Michener Park	Edmonton	AB	T6H 4M5	Canada	CAD	3,351
CANADIAN PACIFIC	100020797	PO BOX 11223 STATION CENTRE VI	MONTREAL	QC	H3C 5G9	CA	CAD	325,670
Canadian Recreation-futian Town Hui		STATION A BOX 57414	TORONTO	Ontario	M5W 5M5	CA	USD	43,682
CANADIAN THERMOS PRODUCTS INC	100006918	BOX 11 STE 302	TORONTO	ON	M5V 1J9	CA	CAD	126,439
CANDA SIX FORTUNE ENT CO LTD	100007609	420 NUGGET AVE UNIT 2	TORONTO	ON	M1S 4A4	CA	CAD	9,990
CANINE HARDWARE INC.	100000227	88339 PO BOX	SEATTLE	WA	98138	US	CAD	2,396
CANON CANADA INC.	100000488	6390 DIXIE ROAD	MISSISSAUGA	ON	L5T 1P7	CA	CAD	96,833
CANUS GOAT'S MILK SKINCARE PRODUCTS	100005316	5924 BOUL HENRI-BOURASSA O	SAINT-LAURENT	QC	H4R 1V9	CA	CAD	4,288
CAPCOM USA	100000933	800 CONCAR DR STE 300	SAN MATEO	CA	94402-2649	US	CAD	2,037
CAPE BRETON BEVERAGES LTD	100026980	65 HARBOUR DR, PO BOX 1536	SYDNEY	NS	B1P 6R7	CA	CAD	12,609
CAPITAL BRANDS LLC	100003730	11755 WILSHIRE BLVD 1200	LOS ANGELES	CA	90025	US	CAD	422,437
CAPTURE	100028245	6333 CAMBRIDGE ST #203	ST. LOUIS PARK	MN	55416	US	CAD	14,649
CARAT CANADA	100020077	400 DE MAISONNEUVE OUEST	MONTREAL	QC	H3A 1L4	CA	CAD	9,398,189
Cardinal Games Intl Ltd-dongguan		92 GRANVILLE ROAD	TSIM SHA TSUI EAST			HK	USD	59,105
CAR-FRESHNER CORPORATION	100005422	21205 LITTLE TREE DRIVE, PO BO	WATERTOWN	NY	13601	US	CAD	9,344
Cargo Services (China) Limited		13/F Gangtai Plaza, 700 East Yan'an Road	Shanghai		200001	China	CAD	
CARLSON JPM STORE FIXTURES	100006283	PO BOX 1450 NW 7334	MINNEAPOLIS	MN	55485-7334	US	CAD	1,096
CARLTON CARDS CANADA LIMITED	100002835	1820 MATHESON BLVD	MISSISSAUGA	ON	L4W 0B3	CA	CAD	791,823
CARMICHAEL ENGINEERING LTD	100027294	3146 LENWORTH DR	MISSISSAUGA	ON	L4X 2G1	CA	CAD	14,868
Carmichael Engineering Ltd.		3146 Lenworth Drive	Mississauga	ON	L4X2G1	Canada	CAD	366,118
CAROLINA PAD	100004332	9144 ARROWPOINT BLVD STE 200	CHARLOTTE	NC	28273	US	CAD	5,368
Carter's Inc.	100025952	3438 Peachtree Road NE, Suite 1800	Atlanta	GA	30326	USA	USD	41,878
CARTIER ET LELARGE	100029548	5660 AV MONKLAND	MONTREAL	QC	H4A 1E4	CA	CAD	5,283
CASABELLA HOLDINGS LLC	100008209	225 N. ROUTE 303 UNIT 106	CONGERS	NY	10920	US	CAD	12,888
CASIO CANADA LTD	100000457	141 MCPHERSON STREET	MARKHAM	ON	L3R 3L3	CA	CAD	76,559
CCA AND B LLC	100025597	1 JVC RD	TUSCALOOSA	AL	35405	US	CAD	112,419
CCL INDUSTRIES INC.	100002137	PO BOX 4272 STATION A	TORONTO	ON	M5W 5V5	CA	CAD	13,389
Cejon Inc		SURAJ ESTATE KALE MARG BHARAT COAL	MUMBAI		400070	IN	USD	2,883
CEMOI INC	100029043	1251 AVE OF THE AMERICAS	NEW YORK	NY	10020	US	CAD	13,238
Centerline Elevator Corporation		1505 Stoneybrook Crescent	London	ON	N5X 1C6	Canada	CAD	
CentiMark LTD (Canada)		P.O. Box 1918 Station A	Toronto	ON	M5W 1W9	Canada	CAD	124,983

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Centrepoint Pharmacy Inc.		10 Maggie Drive	Brampton	ON	L6P 1G2	Canada	CAD	11,269
CENTURA BRANDS INC	100005426	1200 AEROWOOD DRIVE UNIT 50	MISSISSAUGA	ON	L4W 2S7	CA	CAD	40,940
CEQUENT CONSUMER PRODUCTS INC.	100005430	29000 AURORA ROAD	SOLOM	OH	44139	US	CAD	3,086
CESIUM TELECOM INC	100027936	5798 FERRIER ST	MOUNT ROYAL	QC	H4P 1M7	CA	CAD	50,005
CEVA FREIGHT CANADA CORP	100021724	1880 MATHESON BLVD.	MISSISSAUGA	ON	L4W 5N4	CA	CAD	27,640
CH ROBINSON WORLDWIDE	100020862	P.O. BOX 9121	Minneapolis	MN	55480	US	CAD	19,820
CHAMBRE DE COMMERCE DE GATINEAU	100027736	45 RUE DE VILLEBOIS	GATINEAU	QC	J8T 8J7	CA	CAD	1,035
Champ Home Decoration Co. Ltd		297 NAN-TUN ROAD, SEC 1	TAICHUNG		408	TW	USD	44,933
Changzhou Aoyang Textile Co., Ltd.		HENGSHANQIAO TOWN	CHANGZHOU		213119	CN	USD	292,243
Chantal Cookware		5425 N SAM HOUSTON PKWY W	HOUSTON	TX	77086	US	CAD	18,082
CHAPMAN'S ICE CREAM	100000419	100 CHAPMAN'S CRESCENT, BOX 37	MARKDALE	ON	N0C 1H0	CA	CAD	19,987
Char-broil, Llc		P.O. Box 1240	Columbus	Georgia	31902-1240	USA	USD	2,380
Charles Scerbo Drugs Ltd.		106 Meadow Ridge Drive	Winnipeg	MB	R3T 5M9	Canada	CAD	10,369
Charter Ventures Ltd		30-32 KUNG YIP ST CHIAP LUEN IND.	HONG KONG			HK	USD	358,634
Checkpoint Systems Canada ULC		710 Cochrane Drive	Markham	DE	M5W 4L1	Canada	CAD	17,218
Cheong Tai International Trading Li		No. 63-73 Regent Centre Block, Room 611-619	Kwai Chung	New Territory	N/A	Hong Kong	USD	426,639
Cherokee Brands LLC	100024101	5990 Sepulveda Blvd	Sherman Oaks	CA	91411	USA	CAD	21,208
Chf Industries Inc.		8701 RED OAK BLVD	CHARLOTTE	NC	28217	US	USD	4,131
CHILDREN'S APPAREL NETWORK	100005494	77 S FIRST STREET	ELIZABETH	NJ	7206	US	CAD	31,828
China Merchants Bonded Logistics		53 Linhai Rd, Nanshan District, Shenzhen, PRC	Shenzhen			China	CAD	
CHINA OCEAN SHIPPING (CANADA) INC.	100004260	1055 DUNSMUIR ST.	VANCOUVER	BC	V7X 1K8	CA	CAD	111,412
CHOTOBABY INC.	100000921	10836 24TH ST SE UNIT 101	CALGARY	AB	T2Z 4C9	CA	CAD	5,902
CHUBB EDWARDS	100020730	PO BOX 57005 STN A	TORONTO	ON	M5W 5M5	CA	CAD	6,946
ChubbEdwards		5201 Explorer Drive	Mississauga	ON	L4W 4H1	Canada	CAD	88,370
CHURCH & DWIGHT CA	100000825	635 SECRETARIAT CT.	MISSISSAUGA	ON	L5S 0A5	CA	CAD	36,951
CHURCHILL ARMOURIED CAR SERVICE INC	100025873	904 EAST CORDOVA STREET	VANCOUVER	BC	V6A 1M6	CA	CAD	22,728
CISCO SYSTEMS CAPITAL CANADA CO	100027653	PO BOX 4090 STN A	TORONTO	ON	M5W 0E9	CA	CAD	4,838
CITIBANK CANADA	100020563	5900 HURONTARIO ST 2ND FL	MISSISSAUGA	ON	L5R 0B8	CA	CAD	5,608
CITY OF BARRIE	100029646	PO BOX 400	BARRIE	ON	L4M 4T5	CA	CAD	193,433
CITY OF CORNWALL	100030099	PO BOX 877	CORNWALL	ON	K6H 5T9	CA	CAD	59,900
CITY OF WINNIPEG	100026632	510 MAIN STREET	WINNIPEG	MB	R3B 3M2	CA	CAD	14,153
CKF INC.	100007333	48 PRINCE ST	HANTSPORT	NS	B0P 1P0	CA	CAD	1,423
Classic Accessories		22640 68th Avenue South	Kent	WA	98032	USA	USD	45,393
Clean Scene		13-47 Racine Road	Etobicoke	ON	M9W 6B2	Canada	CAD	
CLEANMARK GROUP INC.		141 Adelaide Street West Suite 1000	Toronto	ON	M5H 3L5	Canada	CAD	471,172
CLEARWATER PAPER CORPORATION	100000203	14430 COLLECTIONS CENTER DRIVE	CHICAGO	IL	60693	US	CAD	8,865
CLIF BAR AND COMPANY	100001786	200 FRONT STREET WEST, 26TH FL	TORONTO	ON	M5V 3L2	CA	CAD	88,019
Clinix Pharmacy Ltd.		34 Colbourne Drive	Winnipeg	MB	R3Y 0K8	Canada	CAD	3,399
Clintar Landscape Management		70 Esna Park Drive Unit 1	Markham	ON	L3R6E7	Canada	CAD	9,984
CLIPPER CORPORATION	100024582	DEPT AT 952382	ATLANTA	GA	31192-2382	US	CAD	9,016

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
CLOROX COMPANY OF CANADA	100000829	150 BISCAYNE CRESCENT	BRAMPTON	ON	L6W 4V3	CA	CAD	173,992
Closetmaid Corporation		650 Southwest 27th Avenue	Ocala	FL	34471	USA	USD	68,948
CMMI CANADIAN MASS MEDIA INC.	100000138	120 SINNOTT RD	SCARBOROUGH	ON	M1L 4N1	CA	CAD	221,309
CN	100020793	1290 CENTRAL PKY W 9TH FLOOR	MISSISSAUGA	ON	L5C 4R3	CA	CAD	267,651
COASTAL COCKTAILS INC	100024589	151 KALMUS STE H6	COSTA MESA	CA	92626	US	CAD	67,586
COBER EVOLVING SOLUTIONS	100023125	1351 STRASBURG RD	KITCHENER	ON	N2R 1H2	CA	CAD	181,843
Cobest Hk Co Ltd-jiaxin		298 Xumin East Road	Qingpu	Shanghai	N/A	China	USD	204,068
COCA-COLA REFRSHMNT CANADA	100002371	42 OVERLEA BLVD.	TORONTO	ON	M4H 1B8	CA	CAD	339,699
COFFEE BEAN INTERNATIONAL	100003269	9120 NE ALDERWOOD ROAD	PORTLAND	OR	97220	US	CAD	54,768
COGIR	100027923	1658 BEDFORD HIGHWAY SUITE 208	BEDFORD	NS	B4A 2X9	CA	CAD	261,481
COLDSTREAM CAPITAL MANAGEMENT INC	100030042	172 COLDSTREAM AVE	TORONTO	ON	M5N 1X9	CA	CAD	4,912
COLGATE PALMOLIVE CANADA INC.	100001753	895 DON MILLS RD 6TH FLOOR	TORONTO	ON	M3C 1W3	CA	CAD	160,295
COLONY INC.	100006285	2500 GALVIN DR	ELGIN	IL	60124	US	CAD	5,711
COLUMBIAN HOME PRODUCTS	100005724	404 NORTH RAND ROAD	NORTH BARRINGTON	IL	60010-1496	US	CAD	10,848
COLUMBUS DEPOT EQUIPMENT CO	100024244	PO BOX 2785	COLUMBUS	GA	31902-2785	US	CAD	1,065
COMBE INCORPORATED	100005251	1101 WESTCHESTER AVE	WHITE PLAINS	NY	10604	US	CAD	32,332
COMITE ORGANISATEUR DES JEUX	100023140	2305 RUE GABRIEL SAGARD	DRUMMONDVILLE	QC	J2B 0R3	CA	CAD	8,000
COMMERCE UNDERGRADUATE SOCIETY	100030057	2500 UNIVERSITY DR NW SH 462	CALGARY	AB	T2N 1N4	CA	CAD	4,000
COMMERCIAL INTERIOR PAINTERS	100020137	7 GAYLORD AVE	ETOBICOKE	ON	M9B 1R8	CA	CAD	9,109
Commissionaires		100 Gloucester Street, Suite 201	Ottawa	ON	K2P0A4	Canada	CAD	
Compendium, Inc.		2100 NORTH PACIFIC ST	SEATTLE	WA	98103	US	USD	67,984
COMPYCH CANADA LTD	100026930	69 YONGE ST STE 1015	TORONTO	ON	M5E 1K3	CA	CAD	56,315
COMPUCOM CANADA CO	100020053	PO BOX 9408 POSTAL STAT A	TORONTO	ON	M5W 4E1	CA	CAD	290,954
CONAGRA FOODS CANADA INC.	100001748	5935 AIRPORT ROAD SUITE 405	MISSISSAUGA	ON	L4V 1W5	CA	CAD	227,170
CONAIR CONSUMER PRODUCTS INC.	100000533	100 CONAIR PARKWAY	WOODBIDGE	ON	L4H 0L2	CA	CAD	340,581
Conair Far East Ltd.		388 KWUN TONG RD, 35th FLOOR	HONG KONG			HK	USD	9,137
CONCORD SALES LTD.	100003090	1124 LONSDALE AVE STE 400	NORTH VANCOUVER	BC	V7M 2H1	CA	CAD	13,695
CONCORDIA	100005362	5494 NOTRE DAME ST E	MONTREAL	QC	H1N 2C4	CA	CAD	2,708
CONNECTED MULTIMEDIA CORP	100025877	2300 YONGE ST STE 1600	TORONTO	ON	M4P 1E4	CA	CAD	2,698
COOL KING REFRIGERATION LTD	100030035	680 EVANS AVE	VANCOUVER	BC	V6A 2K9	CA	CAD	4,021
COOPER CONSTRUCTION LTD	100003516	2381 BRISTOL CIRCLE STE C200	OAKVILLE	ON	L6H 5S9	CA	CAD	3,351
Copesan Services Canada, Inc.		W175 W5711 Technology Drive	Menomonee Falls	WI	53051	USA	CAD	308,988
Coral Reef Asia Pacific Ltd		12 CITYPLZ FOUR 12 TAIKOO WAN RD	HONG KONG			HK	USD	181,991
Core Bamboo		247 W 28TH ST STE 402	NEW YORK	NY	10018	US	USD	8,680
Core Distribution-yagnjiang		4F BLDG A1 SILICON VALLEY MOTIVE FO	YAGNJIANG		518110	CN	USD	3,406
Core Home		W 38TH ST STE 501	NEW YORK	NY	10018	US	USD	15,014
CORPORATE GRAPHICS INTERNATIONAL	100024147	1885 NORTHWAY DR	N MANKATO	MN	56003	US	CAD	1,348
COTT BEVERAGES CANADA	100005117	6525 VISCOUNT ROAD	MISSISSAUGA	ON	L4V 1H6	CA	CAD	2,137
COTTAGE CORPORATION	100007313	3131 SNELLING AVE SO	MINNEAPOLIS	MN	55406	US	CAD	4,492
COTTERMAN CO	100000295	130 SELTZER RD	CROSWELL	MI	48422-0168	US	CAD	8,179
COTTON BUDS INC	100021332	1240 N. FEE ANA STREET	ANAHEIM	CA	92807	US	CAD	3,029

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
COTY CANADA INC.	100002569	1255 TRANS CANADA HWY SUITE 2	DORVAL	QC	H9P 2V4	CA	CAD	2,643
COUGAR SHOES INC	100021813	2 MASONRY COURT	BURLINGTON	ON	L7T 4A8	CA	CAD	462,924
COWLING BRAITHWAITE CO LTD	100005990	5580 TIMBERLEA BLVD	MISSISSAUGA	ON	L4W 2R6	CA	CAD	49,367
COXCOM INC.	100029163	3770B LAIRD RD UNIT 1	MISSISSAUGA	ON	L5L 0A7	CA	CAD	57,052
Coyote Ventures Ltd.		569 Danko Drive	Narol	MB	R1C 0A1	Canada	CAD	
CRAWFORD DOOR	100004894	PO BOX 18143	WEST ST PAUL	MN	55118	US	CAD	4,068
CRAYOLA CANADA	100000145	15 MARY ST W	LINDSAY	ON	K9V 2N5	CA	CAD	541,914
CREATIONS CLAIRE BELL INC.	100005173	8955 ST.LAURENT BLVD. SUITE 30	MONTREAL	QC	H2N 1M5	CA	CAD	163,906
CREATIVE CONVERTING	100001327	255 SPRING STREET	CLINTONVILLE	WI	54929	US	CAD	115,758
Creative Converting-huizhou		4 HOK YUEN ST E 2F HENG NGAI JWL CT	KOWLOON CITY			HK	USD	37,579
CREATIVE DESIGN INC	100002018	V37202C PO BOX 3720	VANCOUVER	BC	V6B 3Z1	CA	CAD	45,366
Creative Design Ltd		14 UNIT 10 21 33 TAILINPAI RD	HONG KONG			HK	USD	44,228
CREATIVE VISUAL SOLUTIONS	100020537	2380 S SERVICE RD W	OAKVILLE	ON	L6L 5M9	CA	CAD	38,041
CREIT MANAGEMENT L P	100023680	140 4TH AVE SW STE 210	CALGARY	AB	T2P 3N3	CA	CAD	4,997
Crescent Enterprise Co Ltd		4 PAO-CHAO RD 10F LN 235	HSIN-TIEN, TAIPEI		231	TW	USD	136,201
CRESTAR LTD	100005896	8463 DARNLEY RD	MONTREAL	QC	H4T 1X2	CA	CAD	5,893
CRESTVIEW STRATEGY INC	100025653	85 ALBERT ST SUITE 1605	OTTAWA	ON	K1P 6A4	CA	CAD	22,899
CROSBY MOLASSES COMPANY LIMITED	100001506	2240 PO BOX C P	SAINT JOHN	NB	E2L 3V4	CA	CAD	4,572
CROWN METAL MFG	100020749	765 SOUTH ROUTE 83	ELMHURST	IL	60126	US	CAD	54,539
Crystal Apparel Ltd		71 HOW MING STREET 5 F	KWUN TONG			HK	USD	249,184
CTG BRANDS INC	100021503	123 GREAT GULF DR	VAUGHAN	ON	L4K 5V1	CA	CAD	1,783
CUBIC VISUAL SYSTEMS	100021209	2170 W COUNTY RD 42	BURNSVILLE	MN	55337	US	CAD	3,334
CURRAN ENGINEERING COMPANY INC.	100006226	28727 INDUSTRY DRIVE	VALENCIA	CA	91355	US	CAD	1,103
Curver Luxembourg S.A.R.L.		Z.I. HAHNEBOESCH	NIEDERCORN		4562	LU	USD	211,743
CUSHMAN AND WAKEFIELD LTD	100022336	33 YONGE STREET STE 1000	TORONTO	ON	M5E 1S9	CA	CAD	31,226
CUSTOMERLAB	100030226	25 MISSISSAUGA RD S	PORT CREDIT	ON	L5H 2H2	CA	CAD	12,116
CYBER ACOUSTICS LLC	100006757	3109 NE 109TH AVE	VANCOUVER	WA	98682	US	CAD	8,626
CYCLONE SANTE INC	100027896	280-A DE LA SEIGNEURIE OUEST	BLAINVILLE	QC	J7C 5A1	CA	CAD	2,587
D&G LABORATORIES INC.	100028984	3850 HWY 7	WOODBRIIDGE	ON	L4L 9C0	CA	CAD	38,769
D.B. Sudbury Drug Ltd.		35 Solstice Street	Sudbury	ON	P3B 0E6	Canada	CAD	7,673
D.F. STAUFFER BISCUIT CO. INC.	100002611	360 S BELMONT ST	YORK	PA	17403	US	CAD	3,256
D.J. Muzyk Drugs Ltd.		24 Stockdale Crescent	Richmond Hill	ON	L4C3S9	Canada	CAD	9,379
D3 BRAND DELIVERY SOLUTIONS	100024411	5955 AIRPORT ROAD	MISSISSAUGA	ON	L4V 1W5	CA	CAD	1,890
D6 SPORTS INC	100029357	14801 ABLE LANE STE 102	HUNTINGTON BEACH	CA	62647	US	CAD	7,757
DAHL CANADA INC	100020470	301 JANE STREET	TORONTO	ON	M6S 3Z3	CA	CAD	65,565
DAMCO USA INC CONSOL	100004606	2 GIRALDA FARMS MADISON AVE	MADISON	NJ	7960	US	CAD	103,750
DAMCO USA INC OCEAN	100004621	2 GIRALDA FARMS MADISON AVE	MADISON	NJ	7960	US	CAD	19,612
DAMCO USA INC TRUCK	100004607	2 GIRALDA FARMS MADISON AVE	MADISON	NJ	7940	US	CAD	13,484
DANAMARK WATERCARE LTD	100003390	90 WALKER DR	BRAMPTON	ON	L6T 4H6	CA	CAD	15,323
DANAMARK WATERCARE LTD		90 WALKER DRIVE	BRAMPTON	ON	L6T4H6	Canada	CAD	11,894
DANAWARES CORP.	100000146	3185 BOUL J.B. DESCHAMPS	LACHINE	QC	H8T 3E4	CA	CAD	85,679

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
DANBY PRODUCTS LTD.	100008239	5070 WHITELAW RD.	GUELPH	ON	N1H 6Z9	CA	CAD	120,270
DANE ELEC CORP USA	100000116	15770 LAGUNA CANYON DR STE 100	IRVINE	CA	92618	US	CAD	80,702
DANE TECHNOLOGIES INC	100000343	7105 NORTHLAND TERR	BROOKLYN PARK	MN	55428	US	CAD	16,232
DANESCO INC	100001737	18111 TRANS CANADA HIGHWAY	KIRKLAND	QC	H9J 3K1	CA	CAD	171,899
DANONE INC	100001468	100 DE LAUZON	BOUCHERVILLE	QC	J4B 1E6	CA	CAD	17,378
Dap Inc		168 CONNAUGHT RD	CENTRAL			HK	USD	7,739
Darice Inc.		13000 DARICE PARKWAY PARK 82	STRONGSVILLE	OH	44149	US	USD	23,794
DART CUP LIMITED-MASON	100000208	500 HOGSBACK RD.	MASON	MI	48854	US	CAD	5,140
DATAMAX-O'NEIL	100022815	4501 PARKWAY COMMERCE BOULEVAR	ORLANDO	FL	32808	US	CAD	4,084
DeAngelo Brothers Corporation		400 Regional Road 55	Lively	ON	P3Y0B1	Canada	CAD	
DECIMET SALES INC	100002820	14200 JAMES RD	ROGERS	MN	55374	US	CAD	3,073
Decor Suzhou Co Ltd		SANXIANG RD 11F, #120	SUZHOU		215004	CN	USD	591,628
DELETE - ARCHWAY	100022726	4599 DEPARTMENT	CAROL STREAM	IL	60122-4599	US	CAD	1,576
DELETE SKULLCANDY CANADA ULC	100025795	1441 W UTE BLVD STE 250	PARK CITY	UT	84098	US	CAD	10,411
DELETE/SPRING STUDIOS LTD	100023747	10 SPRING PLACE	KENTISH TOWN	LD	NW5 3BH	GB	CAD	6,870
DELOITTE LLP	100029920	850 2ND STREET SW	CALGARY	AB	T2P 0R8	CA	CAD	72,546
DELOITTE TAX LLP	100020778	PO BOX 2079	CAROL STREAM	IL	60132-2079	US	CAD	2,088
DE'LONGHI AMERICA INC	100026140	2 PKWY & RTE 17 S, STE 3A	UPPER SADDLE RIVER	NJ	7458	US	CAD	18,039
Del-Ric National Maintenance		13-2900 Langstaff Road	Concord	ON	L4K 4R9	Canada	CAD	
Delta Elevator Co Ltd		509 Mill Street	Kitchener	ON	N2G 2Y5	Canada	CAD	
DELTA ENTERPRISE CORP	100001305	114 W 26TH ST	NEW YORK	NY	10001	US	CAD	135,137
Delta Galil Ind.		150 MEADOWLANDS PARKWAY	SECAUCUS	NJ	07094	US	CAD	168,083
DEPARTMENT OF TREASURY	100024896	PO BOX 802501	CINCINNATI	OH	45280-2501	US	CAD	117,428
DEPARTMENT OF TREASURY	100024818	PO BOX 1303	CHARLOTTE	NC	28201-1303	US	CAD	84,566
Design Ideas Ltd-shangyu		2521 STOCKYARD ROAD	SPRINGFIELD	IL	62702	US	USD	32,197
DESIGN PLUS INTERNATIONAL LTD	100025638	3 STEVANT WAY WHITE LUND IND E	MORECAMBE	LA	LA3 3PU	GB	CAD	26,420
Designco		DESIGNCO LAKHRIHAZALPUR DELHI RD	MORADABAD		244001	IN	USD	425,138
DESSON CONSULTING LTD	100029655	3061 EAST KENT AVE N STE 1104	VANCOUVER	BC	V5S 4P5	CA	CAD	14,700
DEUTSCH LA INC	100025155	5454 BEETHOVEN ST	LOS ANGELES	CA	90066	US	CAD	14,460
Devgiri Exports		43 SANGRAM COLONY, C SCHEME	JAIPUR		302001	IN	USD	66,180
DEXAS INTERNATIONAL LTD.	100007139	585 SOUTH ROYAL LANE, STE 200	COPPELL	TX	75019	US	CAD	10,260
DH PACE COMPANY INC	100001142	218 EAST 11TH AVE	NORTH KANSAS CITY	MO	64116	US	CAD	14,192
Dileep Industries Pvt Ltd		584 MAHAVEER NAGAR , TONK ROAD	JAIPUR		302018	IN	USD	6,257
DIMPFLMEIER BAKERY LTD	100020623	26 ADVANCE RD	TORONTO	ON	M8Z 2T4	CA	CAD	8,424
Dini Pharmacy Inc.		1240 Smither Road	London	ON	N6G 0C2	Canada	CAD	1,301
DIONO CANADA, ULC	100027846	50 NORTHLAND RD, STE 400	WATERLOO	ON	N2V 1N3	CA	CAD	20,870
Direct Construction Company Limited		50 Nashdene Rd., Unit 105	Toronto	ON	M1V 5J2	Canada	CAD	166,963
DIRECT PLUS FOOD GROUP	100005471	2355 52 AVE S. E BAY 1	CALGARY	AB	T2C 4X7	CA	CAD	58,414
DISTRIBUTION SELECT	100005245	7875 TRANS-CANADA RD	SAINT-LAURENT	QC	H4S 1L3	CA	CAD	161,776
DIVA INTERNATIONAL INC	100026644	1221 WEBER ST E PO BOX 25089	KITCHENER	ON	N2A 4A5	CA	CAD	27,602
DIXON TICONDEROGA INC.	100002515	210 PONY DRIVE, UNIT 1	NEWMARKET	ON	L3Y 7B6	CA	CAD	2,970

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
DLM FOODS CANADA CORP.	100003898	160 MCNABB ST STE 330	MARKHAM	ON	L3R 4B8	CA	CAD	10,241
Dolce Vita Footwear Inc		111 S. JACKSON STREET	SEATTLE	WA	98104	US	USD	98,817
DOLCE VITA FOOTWEAR INC.	100003581	111 S. JACKSON STREET	SEATTLE	WA	98104	US	CAD	60,735
DOLE PACKAGED FOODS	100001276	80 TIVERTON COURT SUITE 301	MARKHAM	ON	L3R 0G4	CA	CAD	5,517
Domclean Limited		29 Craig Street	Brantford	ON	N3R 7H8	Canada	CAD	
DOMINION BLUELINE INC.	100007105	230 FOCH C P 1130	SAINT-JEAN-SUR-RICHELIEU	QC	J3B 6Z3	CA	CAD	4,591
DON STEVENS LLC	100020875	980 DISCOVERY RD	EAGAN	MN	55121	US	CAD	6,612
DOREL INDUSTRIES	100028555	873 HODGE ST	ST. LAURENT	QC	H4N 2B1	CA	CAD	18,408
DOREL JUVENILE CA	100002642	873 HODGE STREET	SAINT LAURENT	QC	H4N 2B1	CA	CAD	572,257
DORSEY MARKETING INC.	100028170	145 MONTEE DE LIESSE, STE 203	ST-LAURENT	QC	H4T 1T9	CA	CAD	5,941
DOUBLE CHOCOLATE FOUNTAIN	100029054	145 JARDIN DR UNIT 12	VAUGHAN	ON	L3K 1X7	CA	CAD	12,402
Double Nice Co., Ltd		3F-2, 325 WU CHUAN	TAICHUNG		404	TW	USD	30,342
DR. DETKER CANADA LTD.	100005644	2229 DREW ROAD	MISSISSAUGA	ON	L5S 1E5	CA	CAD	8,867
DULCEDO MODEL MANAGEMENT	100029913	438 RUE MCGILL STE 200	MONTREAL	QC	H2Y 2G1	CA	CAD	3,254
Durus Industries Corp		2ND AVE STA MARIA IND EST	TAGUIG		1632	PH	USD	185,748
Dv International		2288 UNIVERSITY AVE W, SUITE 201	SAINT PAUL	MN	55114	US	USD	1,601
DYNAMIC MANAGEMENT SERVICES	100026785	15 BRAE VALLEY COURT	PORT PERRY	ON	L9L 1V1	CA	CAD	19,402
Dynasty Footwear, Ltd		800 North Sepulveda Boulevard	El Segundo	CA	90245	USA	USD	14,994
DYNO MERCHANDISE	100005396	1571 WEST COPANS ROAD, SUITE 1	POMPANO BEACH	FL	33064	US	CAD	8,675
E And E Co Ltd		151 Superior Blvd	MISSISSAUGA	Ontario	L5T 2L1	Canada	USD	1,779
E D SMITH FOODS LTD	100002286	944 HIGHWAY 8	WINONA	ON	L8E 5S3	CA	CAD	11,458
E T BROWNE DRUG CO	100005106	440 SYLVAN AVE PO BOX 1613	ENGLEWOOD CLIFFS	NJ	7632	US	CAD	12,440
E.L BUGDEN LTD	100026364	BOX 2422 R.R. 3	CORNER BROOK	NL	A2H 4A1	CA	CAD	11,931
EAST END PROJECT INC.	100029288	250 CARLAW AVE UNIT 105	TORONTO	ON	M4M 3L1	CA	CAD	29,406
EAST WEST TEA COMPANY LLC	100026757	950 INTERNATIONAL WAY	SPRINGFIELD	OR	97477	US	CAD	2,402
EASTON BELL SPORTS	100001215	3367 PAYSAPHERE CIRCLE	CHICAGO	IL	60674	US	CAD	15,845
EASY-WAY LTD	100027178	3400 PHARMACY AVE, UNT 10	SCARBOROUGH	ON	M1W 3J8	CA	CAD	1,025
ECLIPSE MEDIA GROUP INC	100029695	110 CHAIN LAKE DR UNIT 3	HALIFAX	NS	B3S 1A9	CA	CAD	1,380
ECOLOGY LLC	100028518	PO BOX 15053	ST. LOUIS	MO	63110	US	CAD	78,657
ECOVA	100029978	1313 N ATLANTIC STE 5000	SPOKANE	WA	99201	US	CAD	33,460
ECYCLE SOLUTIONS INC	100025332	170 ATTWELL DR STE 410	TORONTO	ON	M9W 5Z5	CA	CAD	17,949
Edelman Shoe Inc.		130 West 57th Street Suite 11B	New York	NY	10019	USA	USD	1,685
EDGE CRAFT CORPORATION	100008235	825 SOUTHWOOD RD	AVONDALE	PA	19311	US	CAD	27,447
EDITIONS GLADIUS INTERNATIONAL INC	100005456	3040 BD STE-ANNE - PORTE #8	QUEBEC	QC	G1E 6N1	CA	CAD	32,686
EDMONTON CART SERVICE LTD	100027669	1012 88 STREET	EDMONTON	AB	T6K 1Y3	CA	CAD	6,185
EDMONTON CHAMBER OF COMMERCE	100027497	9990 JASPER AVENUE #700	EDMONTON	AB	T5J 1P7	CA	CAD	1,570
EKIDS LLC	100006771	1299 MAIN STREET	RAHWAY	NJ	7065	US	CAD	33,331
ELECTROLUX HOMECARE PRODUCTS	100005763	5855 TERRY FOX WAY	MISSISSAUGA	ON	L5V 3E4	CA	CAD	17,256
Electronic Products Recycling		PO Box 9365 STN A	Toronto	ON	M5W 3M2	Canada	CAD	
Electronics Recycling Alberta		P O Box 189	Edmonton	AB	T5J 2J1	Canada	CAD	
Eleven Points Logistics Inc.		260199 High Plains Blvd	Rocky View County	AB	T4A 0P9	Canada	CAD	

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
EL-EN PACKAGING COMPANY LTD	100020495	200 GREAT GULF DRIVE	VAUGHAN	ON	L4K 5W1	CA	CAD	26,359
ELFE JUVENILE PRODUCTS	100001147	4500 THIMENS BOULEVARD	SAINT LAURENT	QC	H4R 2P2	CA	CAD	38,294
ELIZABETH ARDEN CANADA LTD.	100001796	1751 BLUE HILLS DRIVE	ROANOKE	VA	24012	US	CAD	12,705
Ellery Holdings Llc		295 FIFTH AVENUE	NEW YORK	NY	10016	US	USD	72,009
ELLISDON CORPORATION	100004309	89 QUEENSWAY AVE W STE 800	MISSISSAUGA	ON	L5B 2V2	CA	CAD	74,182
ELMERS PRODUCTS CANADA	100002078	8901 WOODBINE AVE STE 111	MARKHAM	ON	L3R 9Y4	CA	CAD	109,215
Elsa L Inc.		800 A Street	San Rafael	CA	94901	USA	USD	54,557
Empire Maintenance Industries LP		180 Montée de Liesse	Montreal	QC	H4T 1N7	Canada	CAD	
Enbridge Gas New Brunswick		440 WILSEY RD STE 201	Fredericton	NB	E3B7G5	Canada	CAD	33,655
ENCHANTE ACCESSORIES	100024279	4 E 34TH ST	NEW YORK	NY	10016	US	CAD	11,244
ENCORP Pacific (Canada)		206-2250 Boundary Road	Burnaby	BC	V5M 3Z3	Canada	CAD	
Energie NB Power		P.O. Box - CP 2000	Caraquet	NB	E1W 1C1	Canada	CAD	13,171
ENERGIZER CANADA INC.	100000486	165 KINCARDINE HWY	WALKERTON	ON	N0G 2V0	CA	CAD	492,084
ENERGIZER PERSONAL CARE	100001755	165 KINCARDINE HWY.	WALKERTON	ON	N0G 2V0	CA	CAD	162,997
ENERGY MANAGEMENT CONSULTANTS LLC	100000259	1550 LAFOLLETTE STREET, P.O. B	FENNIMORE	WI	53809	US	CAD	3,560
ENGLISH BAY BLENDING	100002267	1066 CLIVENEN AVE	DELTA	BC	V3M 5R5	CA	CAD	10,174
Enrico Products Llc-kaninbur		945 North 96th Street	Seattle	WA	98103	USA	USD	27,022
ENSEIGNE PATTISON SIGN GROUP	100000226	8 RUE MILLER	EDMUNDSTON	NB	E3V 4H4	CA	CAD	7,678
ENTERTAINMENT ONE LP	100000119	70 DRIVER ROAD, UNIT 1	BRAMPTON	ON	L6T 5V2	CA	CAD	295,399
ENVIROCON TECHNOLOGIES	100007265	6500 SOUTH HIGHWAY 349	MIDLAND	TX	79706	US	CAD	1,621
ENVIRO-LOG INC	100023899	190 PO BOX	FITZGERALD	GA	31750	US	CAD	4,735
ENVIRONICS ANALYTICS GROUP	100003297	33 BLOOR ST E STE 400	ONTARIO	ON	M4W 3H1	CA	CAD	24,860
EPCOR		P.O. Box 500	Edmonton	AB	T5J3Y3	Canada	CAD	1,479
EPOSSIBILITIES USA LIMITED	100029674	DAVIDSON HOUSE FORBURY SQUARE	READING	BK	RG1 3EU	GB	CAD	14,109
EPSILON DATA MANAGEMENT LLC	100023995	16 W 20TH ST	NEW YORK	NY	10011	US	CAD	1,507
EPSON AMERICA INC	100006227	9780 PO BOX 9780 STN A	TORONTO	ON	M5W 1R6	CA	CAD	263,609
Epson Canada Ltd.		185 Renfrew Drive	MARKHAM	ON	L3R 6G3	Canada	CAD	
ERIKSON CONSUMER	100007546	21000 TRANSCANADA HWY	BAIE-D'URFE	QC	H9X 4B7	CA	CAD	60,601
ESTABLISHED BRANDS INC	100006105	5850 OPUS PKWY STE 250	MINNETONKA	MN	55343	US	CAD	16,791
ETHICAL PRODUCTS INC.	100006922	27 FEDERAL PLAZA	BLOOMFIELD	NJ	7003	US	CAD	4,829
EURO-PRO OPERATING, LLC	100029206	180 WELLS AVE STE 200	NEWTON	MA	2459	US	CAD	606,920
EVENFLO COMPANY	100000064	225 BYERS ROAD	MIAMISBURG	OH	45342	US	CAD	78,547
Ever Bright Intl Ltd		111 LANE 22, SHI-REN RD	TAICHUNG CITY			TW	USD	40,090
EVEREST	100000601	65 BITTERN STREET	ANCASTER	ON	L9G 4V5	CA	CAD	90,853
Evolution Lighting Llc		P O BOX 85097	CHICAGO	IL	60680	US	USD	123,621
EVY CANADA INC.	100027892	5455 152ND ST, STE 212	SURREY	BC	V3S 5A5	CA	CAD	293,335
EXACTEC INC	100002933	1200 LAKEVIEW DR	CHASKA	MN	55318	US	CAD	126,334
EXCEL PLASTICS LLC	100000106	1021 INTERNATIONAL DRIVE	FERGUS FALLS	MN	56538-0504	US	CAD	114,594
EXCELL COLLECTIBLES ULC	100025031	1280 COURTNEY PARK DR EAST	MISSISSAUGA	ON	L5T 1N6	CA	CAD	236,969
EXCLUSIVE CANDY & NOVELTY DIST LTD	100024831	1832 BONHILL RD	MISSISSAUGA	ON	L5T 1C4	CA	CAD	21,305
EXCLUSIVE GROUP LLC	100028168	11550 N. MERIDIAN ST, STE 525	CARMEL	IN	46032	US	CAD	206,250

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
EXPEDITORS INTERNATIONAL AIR	100004764	1245 TRAPP ROAD STE 100	EAGAN	MN	55121	US	CAD	18,805
EZENICS INC	100028945	2832 ALEXANDRIA PIKE	ANDERSON	IN	46012	US	CAD	3,272
F CHAREST LTD	100026330	1085 42E RUE NORD, PO BOX 144	SAINT-GEORGES	QC	G5Y 5C4	CA	CAD	2,003
F. J. WADDEN & SONS LTD	100026308	51 GLENCOE DR, 13456STN A	ST. JOHN'S	NL	A1B 4B8	CA	CAD	2,722
FACILITY PLUS	100020090	151 BRUNEL RD UNITS 9&10	MISSISSAUGA	ON	L4Z 2H6	CA	CAD	2,396
FAF INC	100003862	26 LARK INDUSTRIAL PARKWAY	GREENVILLE	RI	2828	US	CAD	3,444
FAME JEANS INC.	100005179	850 MCCAFFREY STREET	SAINT LAURENT	QC	H4T 1N1	CA	CAD	223,770
Fantasia Hong Kong Limited		01 5/F TOWER A REGENT CTR 63 WO YI	KWAI CHUNG		235	HK	USD	184,504
Faryl Robin Llc		200 PARK AVE S. 1610	NEW YORK	NY	10003	US	USD	251,684
FASHION ACCESSORY BAZAAR LLC	100000839	15 WEST 34TH STREET	NEW YORK	NY	10001-3015	US	CAD	43,857
FEDERAL EXPRESS CANADA LTD	100021794	PO BOX 4626 STATION A	TORONTO	ON	M5W 5B4	CA	CAD	37,491
FEDEX	100024743	PO BOX 94515	PALATINE	IL	60094-4515	US	CAD	33,225
FEDEX FREIGHT CANADA CORP	100021259	PO Box 4232 Postal Station A	Toronto	ON	M5W 5P4	CA	CAD	4,560
FELLOWES CANADA LIMITED	100002528	B9341 P.O.BOX 9100 POSTAL STAT	TORONTO	ON	M4Y 3A5	CA	CAD	6,304
FEMPRO I INC	100024370	1330 JEAN-BERCHMANS MICHAUD	DRUMMONDVILLE	QC	J2C 2Z5	CA	CAD	10,531
Feroze1888 Mills Limited		B-4/A S.I.T.E.	KARACHI		75700	PK	USD	80,785
Fetco Home Decor		84 TEED DRIVE	RANDOLPH	MA	02368	US	USD	17,391
Ff International		6301 FORBING ROAD	LITTLE ROCK	Arkansas	72209	US	USD	71,343
FFR DSI INC	100003908	8181 DARROW RD	TWINSBURG	OH	44087	US	CAD	23,490
FGX CANADA CORP	100003589	PO BOX 9100 POSTAL STN "F"	TORONTO	ON	M4Y 3A5	CA	CAD	6,875
Fibre-craft		6400 HOWARD STREET	NILES	IL	60714	US	USD	11,320
FIJI WATER COMPANY LLC	100007940	11444 OLYMPIC BLVD STE 210	LOS ANGELES	CA	90064	US	CAD	1,739
FIRST DATA PREPAID SERVICE	100007808	6200 S QUEBEC ST	GREENWOOD VILLAGE	CO	80111	US	CAD	56,323
FIRST QUALITY INTL CANADA	100000648	121 NORTH ROAD, PO BOX 420	MCELHATTAN	PA	17748	US	CAD	141,997
FIRST TIME FAN INC.	100005448	65 BESSEMER ROAD	LONDON	ON	N6E 2G1	CA	CAD	51,442
FISKARS CANADA INC	100005757	PO BOX 4460, POSTAL STATION A	TORONTO	ON	M5W 4B7	CA	CAD	12,149
FISKARS CANADA INC.	100022395	14200 SW 72ND AVE	PORTLAND	OR	97224	US	CAD	4,059
FLASHFRAME DIGITAL MEDIA	100023767	1135 DUNDAS ST E STE 102	TORONTO	ON	M4M 1R9	CA	CAD	12,385
Fleetwash Inc.		273 Passaic Avenue	Fairfield	NJ	07004	USA	CAD	
FLEETWOOD FIXTURES	100024265	225 PEACH ST	LEESPORT	PA	19533	US	CAD	4,762
Fleming International		2nd Floor, 8 Shum Wan Road,	Aberdeen			Hong Kong	USD	10,834
FLEXIBLE MATERIAL HANDLING	100000272	410 HORIZON DRIVE, SUITE 200	SUWANEE	GA	30024	US	CAD	1,268
FOCUS PRODUCTS GROUP LLC	100007384	300 KNIGHTSBRIDGE PKWY	LINCOLNSHIRE	IL	60069	US	CAD	126,500
FOLIO MONTREAL	100029914	295 RUE DE LA COMMUNE O	MONTREAL	QC	H2Y 2E1	CA	CAD	1,627
FOOD BANKS CANADA	100021843	5025 ORBITOR DR BLDG 2 STE 400	MISSISSAUGA	ON	L4W 4Y5	CA	CAD	276,920
FOOT PETALS INC	100007499	13405 YARMOUTH ROAD	PICKERINGTON	OH	43147	US	CAD	14,270
Foremost Groups, Inc.		906 MURRAY ROAD	EAST HANOVER	NJ	07936	US	USD	134,296
Fourstar Group Inc		54 MIN SHENG EAST ROAD,	TAIPEI		105	TW	USD	3,795
FOXY ORIGINALS	100020870	70 PRODUCTION DRIVE	SCARBOROUGH	ON	M1H 2X8	CA	CAD	47,646
FPI COMINAR	100030028	8585 LACROIX BOULEVARD	ST GEORGES DE BEAUCE	QC	G5Y 5L6	CA	CAD	57,096
FRANCO MANUFACTURING CO INC	100001145	555 PROSPECT STRET	METUCHEN	NJ	8840	US	CAD	538,930

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
FRANK T ROSS AND SONS LTD	100000437	110 RIVIERA DRIVE, UNIT #3	MARKHAM	ON	L3R 5M1	CA	CAD	2,540
FRANKLIN SPORTS INC	100000430	17 CAMPANELLI PKY	STOUGHTON	MA	02072-0508	US	USD	23,878
Franklin Sports Inc		17 CAMPANELLI PKWY	STOUGHTON	MA	02072	US	USD	16,055
FREDERICTON CHAMBER OF COMMERCE	100027678	PO BOX 275	FREDERICTON	NB	E3B 4Y9	CA	CAD	1,266
FREEZE CENTRAL MILLS	100029216	473 RIDGE RD	DAYTON	NJ	8810	US	CAD	98,688
FRENCHS FOOD CO INC	100027545	1680 TECH AVE., UNT 2	MISSISSAUGA	ON	L4W 5S9	CA	CAD	4,288
Freshco Retail Maintenance		1151 South Service Rd West	Oakville	ON	L6L 6K4	Canada	CAD	
FRUIT OF THE EARTH	100001726	3101 HIGH RIVER ROAD SUITE 175	FORT WORTH	TX	76155	US	CAD	31,048
FRUIT OF THE LOOM CANADA INC	100000758	1 FRUIT OF THE LOOM DR	BOWLING GREEN	KY	42102-9015	US	CAD	59,066
FRUITS AND PASSION BOUTIQUES INC.	100029032	21 PAUL GAUGUIN	CANDIAC	QC	J5R 3X8	CA	CAD	169,813
Fti Corporation Ltd		15F 167 FU HSING N. ROAD	TAIPEI		105	TW	USD	286,124
FUEL TRANSPORT INC	100029120	2480 SENKUS	LASALLE	QC	H8N 2X9	CA	CAD	71,156
FUJIFILM CANADA INC.	100002454	600 SUFFOLK COURT	MISSISSAUGA	ON	L5R 4G4	CA	CAD	210,762
Fujitec Canada, Inc.		15 East Wilmot Street	Richmond Hill	ON	L4B1A3	Canada	CAD	
FUNAI CORP	100003447	19900 VAN NESS AVENUE	TORRANCE	CA	90501	US	CAD	250,292
Funrise Toys Ltd		66 MODY ROAD, 223-231	TSIM SHA TSUI			HK	USD	10,091
Funville Ltd		1117-20 11/F TWR B, NEW MANDARIN PL	HONG KONG			HK	USD	3,441
FUSEBOX INC	100023613	535 15TH AVE S	HOPKINS	MN	55343	US	CAD	8,429
G4S CASH SOLUTIONS (CANADA) LTD	100024958	PO BOX 5770 STATION F	TORONTO	ON	M4Y 2T1	CA	CAD	144,566
Ga Gertmenian And Sons		PLOT 16 SECTOR 29, PART II, HUDA	PANIPAT		132103	IN	USD	17,550
GAAD Pharmacy Inc.		4 Flanders Rd.	Brampton	ON	L6X 0W3	Canada	CAD	1,175
GALAXY TRADING	100028677	63 VIA RENZO DR	RICHMOND HILL	ON	L4S 0B4	CA	CAD	7,258
GALDERMA CANADA INC.	100008178	2844 BRISTOL CIRCLE	OAKVILLE	ON	L6H 6G4	CA	CAD	34,883
GARBO GROUP INC.	100020544	34 WINGOLD AVENUE	TORONTO	ON	M6B 1P5	CA	CAD	39,160
GARMIN USA INC.	100000432	1200 E 151 STREET	OLATHE	KS	66062	US	CAD	23,858
GARNIER	100001788	C.P./P.O. BOX 1266	SAINT LAURENT	QC	H4L 4X1	CA	CAD	28,685
Gartner Studios		220 EAST MYRTLE STREET	STILLWATER	MN	55082	US	USD	28,996
Garven Llc		1450 NORTHLAND DRIVE	MENDOTA HEIGHTS	MN	55120	US	USD	72,941
GASTIER M.P. INC.		10 400 DU GOLF BLVD	MONTREAL	QC	H1J 2Y7	Canada	CAD	57,788
GATEKEEPER SYSTEMS CANADA LTD	100023311	8 STUDEBAKER	IRVINE	CA	92618	US	CAD	118,261
Gateway Mechanical Services Inc		14605 - 118 Ave	Edmonton	AB	T5L 2M7	Canada	CAD	90,743
GDI Integrated Facility Services		60 Worcester Road	Etobicoke	ON	M9W 5X2	Canada	CAD	
GE LIGHTING	100001840	2300 MEADOWVALE BLVD., C63	MISSISSAUGA	ON	L5N 5P9	CA	CAD	248,527
GENERAL MILLS CANADA CORPORATION	100000691	5825 EXPLORER DRIVE	MISSISSAUGA	ON	L4W 5P6	CA	CAD	132,419
Genertec International Corporation		1-102 NO.28 GUANGQU ROAD	BEIJING		100124	CN	USD	32,756
GENTEC INTERNATIONAL	100007662	90 ROYAL CREST COURT	MARKHAM	ON	L3R 9X6	CA	CAD	101,675
GENUINE CANADIAN CORP	100026223	65 STRUCK CT	CAMBRIDGE	ON	N1R 8L2	CA	CAD	1,077,717
GENUMARK PROMOTIONAL	100021796	707 GORDON BAKER RD	TORONTO	ON	M2H 2S6	CA	CAD	18,026
GEORGIA-PACIFIC CANADA CONSUMER	100001820	PO BOX 6100 POSTAL STN F	TORONTO	ON	M4Y 2Z2	CA	CAD	12,444
GERBER CHILDRENSWEAR LLC	100001180	7005 PELHAM ROAD, SUITE D	GREENVILLE	SC	29602	US	CAD	92,865
GERTEX HOSIERY INC.	100005421	9 DENSLEY AVENUE	TORONTO	ON	M6M 2P5	CA	CAD	16,026

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
GFS ONTARIO INC.	100001525	2999 JAMES SNOW PARKWAY	MILTON	ON	L9T 5G4	CA	CAD	194,413
GFS ONTARIO INC.-PFH	100026880	2999 JAMES SNOW PARKWAY	MILTON	ON	L9T 5G4	CA	CAD	90,909
GFX INTERNATIONAL INC	100002943	333 BARRON BLVD	GRAYSLAKE	IL	60030	US	CAD	2,375
Ghim Li Global Pte Ltd		21 JALAN MESIN	SINGAPORE		368819	SG	USD	18,922
Gibson Overseas		2410 YATES AVENUE	COMMERCE	CALIFORNIA	90040	US	USD	57,797
GIBSON OVERSEAS INC	100003003	2410 YATES AVENUE	COMMERCE	CA	90040	US	CAD	6,305
GILDAN ACTIVEWEAR INC	100027336	600 DE MAISONNEUVE BLVD W 33RD	MONTREAL	QC	H3A 3J2	CA	CAD	83,807
GILDAN APPAREL (CANADA) LP	100005313	3701 JARRY EST	MONTREAL	QC	H1Z 2G1	CA	CAD	138,071
GILLYBOO CORPORATION	100005241	14 CONNIE CRESCENT UNIT 19-20	CONCORD	ON	L4K 2W8	CA	CAD	23,990
GINSEY INDUSTRIES INC	100021949	2078 CENTER SQUARE RD	SWEDSBORO	NJ	8085	US	CAD	20,053
GL CREATIONS	100021676	4810 JEAN TALON W 217	MONTREAL	QC	H4P 2N5	CA	CAD	112,558
GLADSON LLC	100020068	1973 OHIO ST	LISLE	IL	60532	US	CAD	186,122
GLAXOSMITHKLINE CONSUMER HEALTHCARE	100003129	7333 MISSISSAUGA ROAD	MISSISSAUGA	ON	L5N 6L4	CA	CAD	50,006
GLENTEL INC.		8501 COMMERCE COURT	BURNABY	BC	V5A 4N3	CA	CAD	5,866,013
GLENTEL INC.	100001345	8501 COMMERCE COURT	BURNABY	BC	V5A 4N3	CA	CAD	38,998
Glide Rite Canada		4480 Chesswood Drive	Toronto	ON	M3J 2B9	Canada	CAD	
Glide Rite Corp.		7100 Sophia Ave.	Van Nuys	AB	91406	USA	CAD	
GLOBAL EDGE BRANDS INC	100024757	3185 JB DESCHAMPS	LACHINE	QC	H8T 3E4	CA	CAD	2,344
Glofam Pharmacy Inc.		1092 Panamount Blvd. NW	Calgary	AB	T3K 0J8	Canada	CAD	5,406
GODIVA CHOCOLATIER OF CANADA LTD	100005304	60 BIRMINGHAM STREET	TORONTO	ON	M8V 2B8	CA	CAD	14,086
GOLD INC.	100002155	18245 EAST 40TH AVE	AURORA	CO	80011	US	CAD	78,199
Golden Champion Ind. Ltd.		215 JEOU JU, 1ST RD	KAOHSIUNG		807	TW	USD	11,974
Golden Tadco Intl Corp-dongguan		251 HERROD BLVD	DAYTON	OH	10573	US	USD	9,322
GOLDEN VALLEY SUPPLY COMPANY	100000156	1000 ZANE AVE N	MINNEAPOLIS	MN	55422	US	CAD	1,877
GOLIATH GAMES LLC	100026001	5068 W PLANO PARKWAY #175	PLANO	TX	75093	US	CAD	37,879
Good Idea Decoration		3F-2 325 WU CHUAN	TAICHUANG		404	TW	USD	1,117
GOODY CANADA	100001765	586 ARGUS ROAD	OAKVILLE	ON	L6J 3J3	CA	CAD	77,382
GOPRO	100023027	3000 CLEARVIEW WAY, BUILDING E	SAN MATEO	CA	94402	US	CAD	40,351
GORLAN MECHANICAL LTD	100030006	95 DENZIL DOYLE CRT UNIT 1	KANATA	ON	K2M 2G8	CA	CAD	3,778
GOV DOCS	100029483	1400 ENERGY PK DR STE 18	SAINT PAUL	MN	55108	US	CAD	2,073
GOVERNING COUNCIL OF THE SALVATION	100028025	2 OVERLEA BLVD	TORONTO	ON	M4H 1P4	CA	CAD	160,000
GRACEKENNEDY (ONTARIO) INC	100005184	70 WEST WILMOT STREET	RICHMOND HILL	ON	L4B 1H8	CA	CAD	3,942
GRAND & TOY	100003488	BOX 5500	DON MILLS	ON	M3C 3L5	CA	CAD	50,071
GRAND ENTRANCE DIV	100000165	4005 ROYAL DR STE 300	KENNESAW	GA	30144	US	CAD	1,759
Great China Empire Ltd-jiaxing		11 SUM ST 7 11 ELM ST	SHA TIN			HK	USD	9,488
GREAT NORTHERN-TWIN CITIES LLC	100002299	8600 WYOMING AVENUE N	BROOKLYN PARK	MN	55445	US	CAD	329,090
GREATER CHARLOTTETOWN AREA OF COMM	100027537	PO BOX 67	CHARLOTTETOWN	PE	C1A 7K2	CA	CAD	1,020
GREATER VICTORIA CHAMBER OF	100027496	852 FORT ST #100	VICTORIA	BC	V8W 1H8	CA	CAD	1,061
GREENBISCUIT, LLC.	100027987	4516 HERITAGE HILLS DR	BLOOMINGTON	MN	55437	US	CAD	5,155
Greyland Trading Ltd		66 Mody Road	Sha Tsui	Kowloon	N/A	Hong Kong	USD	31,118
GRIFFIN TECHNOLOGY	100000483	2030 LINDELL AVENUE	NASHVILLE	TN	37203	US	CAD	63,515

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
GROUP KRISDA-STEVIA OF CANADA	100007444	121 MCPHERSON ST	MARKHAM	ON	L3R 3L3	CA	CAD	4,195
GROUPE COLABOR INC	100026369	820 ALPHONSE-DESROCHERS	SAINT-NICOLAS	QC	G7A 5H9	CA	CAD	5,797
GROUPE ROBERT INC	100026659	500 ROUTE 112	ROUDEMONT	QC	J0L 1M0	CA	CAD	183,132
GROUPE SEB CANADA INC.	100001965	345 PASSMORE AVENUE	TORONTO	ON	M1V 3N8	CA	CAD	353,583
GROUPE SER-NET INC	100027139	1350 26IEME RUE	QUEBEC	QC	G1J 1H3	CA	CAD	1,246
Guangdong Textiles		1113 XIAO BEI ROAD	GUANGZHOU		510045	CN	USD	249,786
H.G. INTERNATIONAL	100005623	3415 FOURTEENTH AVENUE	MARKHAM	ON	L3R 0H3	CA	CAD	90,829
H2o Furnishings Llc		2446 Merced Avenue	South El Monte	CA	91733	USA	USD	4,956
HAGGAR CANADA CO	100023656	91 TYCOS DR 2ND FLOOR	YORK	ON	M6B 1W3	CA	CAD	258,378
HAIN-CELESTIAL CANADA ULC	100001439	180 ATTWELL DR, STE 410	TORONTO	ON	M9W 6A9	CA	CAD	9,789
HAINES JONES AND CADBURY	100003358	330 EXETER RD UNIT C	LONDON	ON	N6L 1A3	CA	CAD	8,567
HALIFAX CHAMBER OF COMMERCE	100027679	656 WINDMILL RD STE 200	DARTMOUTH	NS	B3B 1B8	CA	CAD	2,254
HALO INNOVATIONS INC	100000922	111 CHESHIRE LANE SUITE 700	MINNETONKA	MN	55305	US	CAD	18,316
Halton Hills Hydro		43 Alice St	Acton	ON	L7J2A9	Canada	CAD	27,328
HAMILTON BEACH BRANDS CANADA INC.	100002822	7300 WARDEN AVENUE STE 201	MARKHAM	ON	L3R 9Z6	CA	CAD	552,016
HAMPTON FORGE LTD	100002750	442 HIGHWAY 35 SOUTH	EATONTOWN	NJ	7724	US	CAD	45,649
HANDCRAFT APPAREL COMPANY CANADA	100007892	8750 COTE DE LIESSE STE 100	MONTREAL	QC	H4T 1H2	CA	CAD	261,699
Handfab A Living		9 Jatal Road,	Panipat	Haryana	N/A	India	USD	55,710
HANDI-CRAFT COMPANY	100000077	PO BOX 956292	ST LOUIS	MO	63195-6292	US	CAD	1,853
HANESBRANDS INC	100002008	1000 EAST HANES MILL RD	SALEM	NC	27105	US	CAD	151,997
Hanesbrands, Inc.	100024803	1000 East Hanes Mill Road	Winston-Salem	NC	27105	USA	USD	157,545
Hangzhou Multi Glory Home Textile C		1-1 WEST SIDE NEW BRIDGE, LINPU	HANGZHOU CITY		311251	CN	USD	197,602
Hansae Co Ltd		CU CHI IND.ZN CU CHI DIST.	HOCHIMINH CITY		70000	VN	USD	1,043,353
HAPAG LLOYD	100021534	3030 WARRENVILLE RD	LISLE	IL	60532	US	CAD	83,337
HARBOR INDUSTRIES	100006436	14130 172ND AVE	GRAND HAVEN	MI	49417	US	CAD	20,529
Harbortown Industries		LIANSHENG VLGE GAOQIAO TN YINZHOU	NINGBO		315000	CN	USD	120,731
HARBOUR LINK CONTAINER SERVICES INC	100021242	7420 HOPCOTT RD.	DELTA	BC	V4G 1B6	CA	CAD	17,156
HARRIS TEA CO	100029271	344 NEW ALBANY RD	MOORESTOWN	NJ	8057	US	CAD	32,611
HARTZ MOUNTAIN CORP CANADA	100000179	1125 TALBOT STREET	ST THOMAS	ON	N5P 3W7	CA	CAD	71,940
HASBRO CANADA CORPORATION	100001182	PO BOX 8830 POSTAL STATION A	TORONTO	ON	M5W 1P8	CA	CAD	3,631,802
Hasbro International Trading B.V		1501-09 WHARF T & T CENTRE	TSIM SHAT TSUI		KOWLOON	HK	USD	441,257
HATLEY STRATEGIES INC	100024469	1410 RUE STANLEY ST STE 1010	MONTREAL	QC	H3A 1P8	CA	CAD	16,950
HAWKTREE SOLUTIONS	100023162	57 AURIGA DR STE 200	ROCKCLIFFE	ON	K2E 8B2	CA	CAD	5,270
Hayz Global Ltd		1 PHILIP ST 03-01	SINGAPORE		048692	SG	USD	457,533
HEALTH TEAM	100023547	642 KING ST WEST SUITE 310	TORONTO	ON	M5V 1M7	CA	CAD	3,225
HEATMAX INC	100002478	513 HILL ROAD	DALTON	GA	30721	US	CAD	10,951
HELEN OF TROY	100001768	3380 SOUTH SERVICE ROAD	BURLINGTON	ON	L7N 3J5	CA	CAD	1,514
HENDRIX HOTEL AND RESTR EQPM SUPL L	100030234	PO BOX 130	BROCKVILLE	ON	K6V 5V2	CA	CAD	9,443
HENKEL CANADA CONSUMER ADHESIVES	100022854	2515 MEADOWPINE BOULEVARD	MISSISSAUGA	ON	L5N 6C3	CA	CAD	3,452
HENKEL CONSUMER GOODS CANADA	100000219	2515 MEADOWPINE BOULEVARD	MISSISSAUGA	ON	L5N 6C3	CA	CAD	156,803
Herald Houseware Ltd		UNIT B 6/F TAI TAK IND BLDG	KWAI CHUNG			HK	USD	63,104

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Herald Houseware LTD.	100023927	UNIT B 6/F TAI TAK IND BLDG	KWAI CHUNG			HK	CAD	6,832
Hercules International Logistics		DD105 Lot 204 RP LIN BAN WAI PO, SAN TIN, YUEN LONG NT	Hong Kong			China	CAD	
HERR FOODS INC	100023513	20 HERR DR, PO BOX 300	NOTTINGHAM	PA	19362	US	CAD	3,207
HERSHEY CANADA	100000925	5750 EXPLORER DRIVE, SUITE 500	MISSISSAUGA	ON	L4W 0B1	CA	CAD	44,491
HEWITT & HOWE INTERNATIONAL MKTG	100029833	7500 COLLEGE BLVD 5TH FL	OVERLAND PARK	KS	66210	US	CAD	2,864
HEYS INTERNATIONAL LTD.	100007467	333 FOSTER CRES. STE 1	MISSISSAUGA	ON	L5R 4E5	CA	CAD	30,905
HIGH POINT DESIGN LLC	100002157	1411 BROADWAY	NEW YORK	NY	10018	US	CAD	6,230
HILL AND KNOWLTON STRATEGIES	100023861	PO BOX 7247 7193	PHILADELPHIA	PA	19170	US	CAD	10,904
HILL PHOENIX INC	100000740	1925 RUFFIN MILLS RD	COLONIAL HEIGHTS	VA	23834	US	CAD	28,755
HILL PHOENIX INC	100000439	8166 INDUSTRIAL BLVD	COVINGTON	GA	30014	US	CAD	2,476
HILLCREST MALL MANAGEMENT INC	100004736	ROYAL BANK PLAZA N TWR	TORONTO	ON	M5J 2J2	CA	CAD	1,763,454
HILROY DIV OF MEADWESTVACO LP	100002296	7381 BRAMALEA RD	MISSISSAUGA	ON	L5S 1C4	CA	CAD	85,618
HIRSH INDUSTRIES LLC	100002278	11229 AURORA AVE	URBANDALE	IA	50322	US	CAD	12,460
Hi-tech Apparel Co Ltd		328 PRACHA-UTIT	BANGKOK		10140	TH	USD	27,075
HITFAR CONCEPTS LTD.	100007353	2999 UNDERHILL AVE UNIT 109	BURNABY	BC	V5A 3C2	CA	CAD	64,857
Hld Global Ltd		4 TAI YIP STREET	KWUN TONG			HK	USD	104,519
HMS MFG. CO.	100002009	1230 EAST BIG BEAVER RD.	TROY	MI	48083	US	USD	47,649
Hms Mfg. Co.		1230 EAST BIG BEAVER RD.	TROY	MI	48083	US	USD	118,865
Hobart Food Equipment Group Canada		105 Gordon Baker Road Suite 801	Toronto	ON	M2H 3P8	Canada	CAD	22,697
Hoi Meng Sourcing (Macao Commercia		201-209 AVENIDA ALMEIDA RIBEIRO	MACAU			MO	USD	292,034
HOLIDAY GROUP INC.	100000847	4875 DES GRANDES PRAIRIES	MONTREAL	QC	H1R 1X4	CA	CAD	20,927
HOLLANDER SLEEP PRODUCTS CA LTD	100002574	300-6501 CONGRESS AVE	BOCA RATON	FL	33487	US	CAD	169,097
Hollander Sleep Products Llc		300-6501 CONGRESS AVE	BOCA RATON	FL	33487	US	USD	37,885
HOM ESSENCE	100027298	11022 VIA EL MERCADO	LOS ALAMITOS	CA	90720	US	CAD	1,101
Home Essence		TENGLONG BLOCK C15, LIANHE IND. ZON	SHENZHEN		516118	CN	USD	35,754
HOME FASHIONS INTERNATIONAL LLC	100024616	315 FIFTH AVE, SUITE 601	NEW YORK	NY	10016	US	CAD	9,790
Home Meridian Intl		3980 PREMIER DR, STE 310	HIGH POINT	NC	27265	US	USD	76,821
HOME PRESENCE	100007751	1600 EIFFEL	BOUCHERVILLE	QC	J4B 5Y1	CA	CAD	28,909
HOME PROD INTL NORTH AMERICA INC	100007158	4501 WEST 47TH STREET	CHICAGO	IL	60632	US	CAD	9,390
HOMEDICS USA LLC.	100000910	6460 KENNEDY RD, UNIT C	MISSISSAUGA	ON	L5T 2X4	CA	CAD	1,111
Homestead Health Ltd.		18 Matthews Drive	Quispamsis	NB	E2E 1L8	Canada	CAD	15,293
Honey Can Do International Llc		LISONGLANG INDUSTRY PK GONGMING TWN	SHENZHEN		518106	CN	USD	11,912
Hong Kong City Toys Factory Limited		30 CANTON RD, RM 701-5 SILVERCORD	KOWLOON			HK	USD	99,189
HOOVER INC.	100001718	7005 COCHRAN RD.	GLENWILLOW	OH	44139	US	CAD	8,554
Hop Lun (hong Kong) Ltd		32/F 9 WING HONG ST CHEUNG SHA WAN	KOWLOON			HK	USD	202,275
HOPKINS MANUFACTURING CORPORATION	100005492	PO BOX 411674	KANSAS CITY	MO	64141	US	CAD	16,304
Horizon Group Usa	100005569	76 STIRLING ROAD SUITE 101	WARREN	NJ	07059	US	USD	218,403
Horizon Group USA Inc-shantou		7 BLDG, 5TH FLOOR, LONGTIAN GUANHUA	SHANTOU		515000	CN	USD	5,851
Horizon Group USA In-lanxi City		232-1 DUNNAN RD	LANXI CITY		321118	CN	USD	2,773
Horizon Utilities Corporation		PO BOX 2249	Hamilton	ON	L8N 3E4	Canada	CAD	77,202

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
HSBC BANK USA NA	100025026	90 CHRISTIANA RD	NEW CASTLE	DE	19720	US	CAD	1,000
HUB GROUP	100020731	3050 HIGHLAND PARKWAY	DOWNERS GROVE	IL	60515	US	CAD	13,710
HUDSONS BAY COMPANY	100021846	401 BAY STREET STE 600	TORONTO	ON	M5H 2Y4	CA	CAD	36,541
HUER FOODS INC.	100028569	5543 275TH ST	LANGLEY	BC	V4W 3X9	CA	CAD	1,465
Huffy Bicycle Company		National Highway 236	Ghitorni Village	New Delhi	N/A	India	USD	18,247
HUMAN CAPITAL INSTITUTE	100029055	205 BILLINGS FARM RD	WHITE RIVER JUNCTION	VT	5001	US	CAD	1,079
HUSKY FOOD IMPORTERS AND DSTB LTD	100005463	155 RAINBOW CREEK DRIVE	VAUGHAN	ON	L4H 0A4	CA	CAD	5,882
HYPER PET DIVISION OF ROSE AMERICA	100025482	3100 S MERIDIAN	WICHITA	KS	67217	US	CAD	2,185
ICC/DECISION SERVICES	100027617	30 GALES DR, UNIT 108	WAYNE	NJ	7470	US	CAD	4,776
ICE RIVER SPRINGS WATER CO	100003742	400 2ND LINE	SHELBURNE	ON	L0N 1S5	CA	CAD	50,413
iCheck - Canada's General Maintenance and Repair		1136 Matheson Blvd East	Mississauga	ON	L4W 2V4	Canada	CAD	36,881
Icon DE Holdings, LLC	100024099	103 Foulk Rd. Ste 276	Wilmington,	DE	19803	USA	CAD	159,567
ICON INTERNATIONAL INC	100000108	500 CALLAHAN ROAD	NORTH KINGSTON	RI	2852	US	CAD	7,548
Icon NY Holdings	100024100	1450 Broadway 3rd floor	New York	NY	10018	USA	CAD	41,591
ICON-ELITE GROUP INC	100023515	380 RUE DESLAURIERS	MONTREAL	QC	H4N 1V8	CA	CAD	41,459
ID FOODS CORPORATION	100003543	1800 AUTOROUTE LAVAL	LAVAL	QC	H7S 2E7	CA	CAD	18,440
IDELLE LABS LTD	100007764	1 HELEN OF TROY PLAZA	EL PASO	TX	79912	US	CAD	1,722
IGLOO PRODUCTS	100000885	671229 P.O. BOX 671229	DALLAS	TX	75267-1229	US	CAD	41,665
IGNITE USA LLC	100008514	180 N. LASALLE, SUITE 700	CHICAGO	IL	60601	US	CAD	282,868
ILLUME	100021965	2000 W 94TH ST	BLOOMINGTON	MN	55431	US	CAD	25,411
Illume Candles		2000 West 94th Street	Minneapolis	MN	55431	USA	USD	11,271
IMAGINE PRINT SOLUTIONS	100002821	1000 VALLEY PARK DR	MINNEAPOLIS	MN	55379	US	CAD	95,942
IMATION ENTERPRISE CORP.	100000848	80 ENTERPRISE DRIVE SOUTH	LONDON	ON	N6N 1C2	CA	CAD	23,739
IMMEDIA INC	100021138	3311 BROADWAY ST NE	MINNEAPOLIS	MN	55413	US	CAD	128,443
Impact Innovations Inc		PO BOX 426	CLARA CITY	MN	56222	US	USD	8,953
IMPERIAL TOY LLC	100008229	PO BOX 51391	LOS ANGELES	CA	90051	US	CAD	2,211
IMPLUS FOOTCARE LLC	100000851	BOX 13925	DURHAM	NC	27709	US	CAD	28,402
Import Marketing Solutions		355 E KELLOGG BLVD	ST PAUL	MN	55101	US	USD	27,093
IMPORTS DRAGON	100007974	2515 RENAISSANCE AVE	BOISBRIAND	QC	J7H 1T9	CA	CAD	182,068
IN MOCEAN GROUP LLC	100003866	501 7TH AVE 12TH FLR	NEW YORK	NY	10018	US	CAD	469,770
IN PRIVATE INC	100002663	494 EIGHTH AVE 3FL	NEW YORK	NY	10001	US	USD	30,513
IN PRIVATE INC	100025248	494 EIGHTH AVE	NY	NY	10001	US	USD	5,395
In Private Inc		494 EIGHTH AVE 3FL	NEW YORK	NY	10001	US	USD	269,802
INCASE DESIGNS CORPORATION	100004273	14351 PIPELINE AVE.	CHINO	CA	91710	US	CAD	10,408
INCOMM CANADA	100000567	2050 DERRY RD WEST SUITE 100	MISSISSAUGA	ON	L5N 0B9	CA	CAD	412,101
Indo Count Industries Limited		301, 'ARCADIA', 3rd Floor	Mumbai	Maharashtra	N/A	India	USD	58,516
Industrial Piping & Plumbing Ltd		29 Van Stassen Blvd	Toronto	ON	M6S2N2	Canada	CAD	49,540
Industrial Truck Service		89 Durand Rd.	Winnipeg	MB	R2J 3T1	Canada	CAD	8,660
INDYME SOLUTIONS INC	100020102	8295 AERO PLACE SUITE 260	SAN DIEGO	CA	92123-2029	US	CAD	7,779
INFANTINO	100000291	4920 CARROLL CANYON RD 200	SAN DIEGO	CA	92121	US	CAD	20,639
Infiniti Group International Inc		14047 PETRONELLA DR SUITE 107	LIBERTYVILLE	IL	60048	US	USD	10,395

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Ingenious Designs Llc		2060 9TH AVE	RONKONKOMA	NY	11779	US	USD	50,533
INGRAM MICRO INC.	100001362	55 STANDISH COURT	MISSISSAUGA	ON	L5R 4A1	CA	CAD	96,861
INGRID & ISABEL LLC	100003545	6670 FLOTILLA STREET	LOS ANGELES	CA	90040-1816	US	CAD	10,979
INKAS Security Group Ltd.		64 Signet Dr.	Toronto	ON	M9L 2Y4	Canada	CAD	
Inliten Llc		2350 RAVINE WAY STE 300	GLENVIEW	IL	60025	US	USD	51,617
Inno-art Corporation		2F-3,NO.56.LANE258,RUEI GUANG RD.	TAIPEI		114	Taiwan	USD	350,873
Inno-art Corporation-dongguan		NO 220 ZHENAN W RD. SHANGJIAO, CHA	DONGGUAN		523878	CN	USD	3,794
Inno-art Corporation-shenzhen		A9,A-5 TONG FU YU INDUSTRIAL PARK	SHENZHEN		518104	CN	USD	13,697
INNOVATIVE TECHNOLOGY ELECTRONICS	100028748	1 CHANNEL DR	WASHINGTON	NY	11050	US	CAD	4,016
INSTACHANGE DISPLAYS LTD	100020991	360 HARRY WALKER PKWY S	NEWMARKET	ON	L3Y 9E9	CA	CAD	30,039
INTER CONTINENTAL MERCANTILE	100025737	960 OUTREMONT AVE	MONTREAL	QC	H2V 4R1	CA	CAD	18,172
Intercontinental Art		525 West Manville Street	Compton	CA	90220	USA	USD	8,724
INTERDESIGN INC.	100000912	30725 SOLOON INDUSTRIAL PARKWAY	SOLOON	OH	44139	US	CAD	124,555
INTERIOR SYSTEMS INC	100022594	DEPT 5527 PO BOX 1451	MILWAUKEE	WI	53201-1451	US	CAD	1,379
INTERNATIONAL PLAYING CARD COMPANY	100022889	88B EAST BEAVER CREEK RD	RICHMOND HILL	ON	L4B 4W2	CA	CAD	3,629
Intl Global Sourcing Ltd		4601 S.W. 34th Street	Orlando	FL	32811	USA	USD	73,512
INTL GREETINGS USA	100001538	338 INDUSTRIAL BLVD	MIDWAY	GA	31320	US	USD	4,844
Intl Greetings Usa		338 INDUSTRIAL BLVD	MIDWAY	GA	31320	US	USD	37,542
INVENTEL LLC	100029078	2 KIEL AVE # 312	KINNELON	NJ	7405	US	CAD	22,930
INVUE SECURITY PRODUCTS INC.	100020998	15015 LANCASTER HIGHWAY	CHARLOTTE	NC	28277	US	CAD	3,470
IProspect Canada	100028050	4200 BOUL. SAINT-LAURENT, BURE	MONTREAL	QC	H2W 2R2	CA	CAD	778,926
IROBOT CORPORATION	100004917	8 CROSBY DR., M/S 10-2	BEDFORD	MA	01730-1402	US	CAD	64,286
IRON MOUNTAIN CANADA CORPORATION	100003372	PO BOX 3527 POST STN A	TORONTO	ON	M5W 1G8	CA	CAD	3,083
IRVING TISSUE CORPORATION	100000545	100 MIDLAND DRIVE	DIEPPE	NB	E1A 6X4	CA	CAD	299,537
ISAAC MORRIS LTD	100005236	20 WEST 33RD STREET	NEW YORK	NY	10001	US	CAD	137,708
ISIS INC.	100000084	4500 THIMENS BOULEVARD	SAINT LAURENT	QC	H4R 2P2	CA	CAD	152,256
ITALPASTA LTD.	100005188	116 NUGGETT COURT	BRAMPTON	ON	L6T 5A9	CA	CAD	1,289
ITW MINIGRIP	100000405	1650 N. HEIDEKE ST.	SEGUIN	TX	78155	US	CAD	43,160
IVANHOE CAMBRIDGE II INC	100026541	550 CONESTOGA MALL KING ST N	WATERLOO	ON	N2L 5W6	CA	CAD	1,897
IVEY BUSINESS SCHOOL AT WESTERN	100021981	1255 WESTERN ROAD	LONDON	ON	N6G 0N1	CA	CAD	2,500
IWEAR INC	100020708	34 WINGOLD AVENUE	TORONTO	ON	M6B 1P5	CA	CAD	26,742
IZZO GOLF INC	100026333	1635 COMMONS PARKWAY	MACEDON	NY	14502-9191	US	CAD	1,432
J L FREEMAN SEC	100005592	1250 NOBEL STREET	BOUCHERVILLE	QC	J4B 5H1	CA	CAD	3,453
J.H.Ryder Machinery Limited		210 Annagem Blvd.	Mississauga	ON	L5T 2V5	Canada	CAD	
J.L BRISSETTE LTEE	100026498	24 RUE BRISSETTE	SAINTE-AGATHE-DES-MONTS	QC	J8C 1T4	CA	CAD	4,907
JACK LINKS CANADA COMPANY	100005310	2430 MEADOWPINE BLVD. SUITE 10	MISSISSAUGA	ON	L5N 6S2	CA	CAD	56,104
Jada Toys Co Ltd		315 318 TWR A NEW MANDARIN PLZ	TST EAST		852	HK	USD	25,879
JAKKS	100002052	22619 PACIFIC COAST HWY	MALIBU	CA	90265	US	CAD	1,024,657
JANSPORT	100000853	3260 GUENETTE	VILLE ST LAURENT	QC	H4S 2G5	CA	CAD	14,244
JASCO PRODUCTS COMPANY LLC	100000403	PO BOX 268985	OKLAHOMA CITY	OK	73126	US	CAD	121,920
JASCOR HOUSEWARES INC	100020633	81A BRUNSWICK BLVD	DOLLARD-DES-ORMEAUX	QC	H9B 2J5	CA	USD	3,549

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
JASCOR HOUSEWARES INC	100028028	81A BRUNSWICK BLVD	DOLLARD-DES-ORMEAUX	QC	H9B 2J5	CA	USD	3,046
Jascor Housewares Inc		81A BRUNSWICK BLVD	DOLLARD-DES-ORMEAUX	QC	H9B 2J5	CA	USD	219,907
Jay Franco And Sons Inc-yiyang		115 KENNEDY DR	SAYREVILLE	NJ	08872	US	USD	25,816
JCORP INC.	100002942	95 GINCE	SAINT LAURENT	QC	H4N 1J7	CA	CAD	61,327
JELLI FISH KIDS INC.	100005418	562 DESLAURIERS	MONTREAL	QC	H4N 1V8	CA	CAD	200,957
JELLY BELLY CANDY	100024871	900 HOW STREET SUITE 900	VANCOUVER	BC	V6Z 2M4	CA	CAD	21,663
Jetmax Limited		138 SHATIN RURAL COMMITTEE RD	SHATIN			HK	USD	137,724
Jla Home		45875 NORTHPORT LOOP E	FREMONT	CA	94538-6414	US	USD	86,390
JMS Watt Brothers Ltd		BOX 33, GRP 125, RR#1	Vermette	MB	R0G 2W0	Canada	CAD	
JOBPOSTINGS MAGAZINE	100027101	25 IMPERIAL ST STE 100	TORONTO	ON	M5P 1B9	CA	CAD	12,882
JOCKEY CANADA COMPANY	100027054	1020 ADELAIDE ST S UNIT B	LONDON	ON	N6E 1R6	CA	CAD	174,932
JOE THACKER ANALYTICS INC.	100029980	1670 BAYVIEW AVE. STE 501	TORONTO	ON	M4G 3C2	CA	CAD	158,765
JOHN D. BRUSH & CO. INC.	100002915	900 LINDEN AVENUE	ROCHESTER	NY	14625	US	CAD	8,494
John Tang Holdings Ltd.		2948 Baker Court	Prince George	BC	V2N 5J2	Canada	CAD	5,148
JOHNSON & JOHNSON DISTRIBUTION	100000919	PO BOX 1977 STATION A	TORONTO	ON	M5W 1W9	CA	CAD	23,607
JOHNVINCE FOODS	100001244	555 STEEPROCK DRIVE	DOWNSVIEW	ON	M3J 2Z6	CA	CAD	15,041
JOLLY JUMPER	100007367	900 GANA COURT	MISSISSAUGA	ON	L5S 1N8	CA	CAD	19,504
JUMPING BEAN COFFEE INC	100026725	47 HARVEY RD	ST. JOHN'S	NL	A1C 2E9	CA	CAD	8,836
Just Play (hk) Ltd		61 10TH FLR MIRROR TOWER MODY RD	TSIM SHA TSUI EAST			HK	USD	64,725
Justin Allen Hong Kong Limited		782 CHEUNG SHA WAN ROAD	KOWLOON			HK	USD	67,330
Jvs Export-madurai		32 SAROJINI ST	MADURAI		625002	IN	USD	87,116
K INTERNATIONAL TRADING LTD	100007608	110 1700 No 6 RD	RICHMOND	BC	V6V 1W3	CA	CAD	13,254
K NEX LIMITED PARTNERSHIP GROUP	100000954	2990 BERGEY ROAD	HATFIELD	PA	19440	US	CAD	4,847
K.D.S. Garment Industries Ltd.		255 NASIRABAD I/A, BAIZID BOSTAMI R	CHITTAGONG		4211	BD	USD	35,949
KAMERA KIDS	100030016	174 SPADINA AVE STE 100	TORONTO	ON	M5T 2C2	CA	CAD	1,356
Kandy Kiss Of California Inc		14761 CALIFA ST.	VAN NUYS	CA	91411	US	USD	118,371
Kang Pharmacy Services Ltd.		8284 149A Street	Surrey	BC	V3S 7R9	Canada	CAD	2,728
KANSAS INCOME TAX	100024932	915 SW HARRISON ST	TOPEKA	KS	66699-1000	US	CAD	1,142
KAO CANADA INC.	100005564	60 COURTNEYPARK DRIVE WEST, UN	MISSISSAUGA	ON	L5W 0B3	CA	CAD	33,314
Kapoor Industries Ltd		29A, 2/1 DESU ROAD	MEHRAULI		110030	IN	USD	41,363
KARIC SALES LTD.	100005902	25 WESTON COURT	DARTMOUTH	NS	B3B 2C8	CA	CAD	1,479
KARMIN INDUSTRIES	100027163	1901 TRANS CANADA	DORVAL	QC	H9P 1J1	CA	CAD	13,699
KAS DIRECT LLC	100008063	1600 STEWART AVENUE SUIT 411	WESTBURY	NY	11590	US	CAD	4,477
KAZ CANADA INC.	100002302	510 BRONTE STREET SOUTH	MILTON	ON	L9T 2X6	CA	CAD	18,248
KBS+	100024308	2 BLOOR ST E, 26TH FLOOR	TORONTO	ON	M4W 3J4	CA	CAD	705,581
KCS Pharmacy Inc.		1517 Laura Avenue	Saskatoon	SK	S7N 2R8	Canada	CAD	3,513
Keenway Industries Ltd-dongguan		9 NEW E.OCEAN CNTR RM 1209-1212	TSIMSHATSUI EAST			HK	USD	4,082
KELLOGG CANADA INC.	100001222	5350 CREEKBANK RD	MISSISSAUGA	ON	L4W 5S1	CA	CAD	151,887
KELLYMITCHELL	100026704	8229 MARYLAND AVE	ST LOUIS	MO	63105	US	CAD	3,234
KELLYMITCHELL GROUP CANADA ULC	100028580	ONE DUNDAS ST W	TORONTO	ON	M5G 1Z3	CA	CAD	60,096
KELOWNA CHAMBER OF COMMERCE	100027494	544 HARVEY AVE	KELOWNA	BC	V1Y 6C9	CA	CAD	1,575

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
KELTIC LOGISTICS	100020739	90 MACNAUGHTON AVE.	MONCTON	NB	E1H 3L9	CA	CAD	21,395
KENNA	100023207	479 WELLINGTON ST W	TORONTO	ON	M5V 1E7	CA	CAD	3,447
Kennex (hong Kong) Limited		UNIT D, 11/F ROXY IND. CNTR	KWAI CHUNG			HK	USD	131,944
KENT PET GROUP, INC.	100003214	2905 U.S. HIGHWAY 61 NORTH	MUSCATINE	IA	52761	US	CAD	36,621
KENTUCKY STATE TREASURER	100029317	KENTUCKY DEPT OF REVENUE	FRANKFORT	KY	40620	US	CAD	1,506
Kerala Balers Private Ltd		2 925 A S RD PO BOX 2823	ALLEPPEY		688007	IN	USD	20,737
KERR BROS LIMITED	100020956	956 ISLINGTON	TORONTO	ON	M8Z 4P6	CA	CAD	12,763
KEURIG CANADA INC.	100007151	8300 19IEME AVE	MONTREAL	QC	H1Z 4J8	CA	CAD	401,866
KFI INC	100008025	81 WEST DR	BRAMPTON	ON	L6T 2J6	CA	CAD	13,609
Kid Made Modern LLC	100023945	20 Vesey Street 2nd floor	New York	NY	10007	USA	CAD	10,588
Kiddieland Toys Limited		12 HARCOURT RD 14 FL BK OF AM TWR	CENTRAL			HK	USD	56,099
KIDS II CANADA	100007135	2225 SHEPPARD AVE E. ATRIA III	TORONTO	ON	M2J 5C2	CA	CAD	30,534
Kids Ii Fareast Limited		9 Canton Road	Tsim Sha Tsui	N/A	N/A	Hong Kong	USD	55,725
KIDS II INC	100007131	3333 PIEDMONT ROAD SUITE 1800	ATLANTA	GA	30305	US	CAD	24,170
KIDS ONLY	100002056	V37202C PO BOX 3720	VANCOUVER	BC	V6B 3Z1	CA	CAD	11,997
KIINDE LLC	100028452	73 NAUSHON AVE	WARWICK	RI	2888	US	CAD	13,301
KIK HOLDCO COMPANY	100002652	33 MACINTOSH BLVD	CONCORD	ON	L4K 4L5	CA	CAD	21,253
KIMBERLY-CLARK INC.	100022793	1200-50 BURNHAMTHORPE RD W	MISSISSAUGA	ON	L5B 3Y5	CA	CAD	1,256,706
Kin Shang Kee Rattan Wares Ltd.		51A TING KOK RD TAI PO UNIT 4 13/F	TAI PO			HK	CAD	72,091
KIND HEALTHY SNACKS LLC	100021258	PO BOX 705 MIDTOWN STN	NEW YORK	NY	10018	US	CAD	17,289
KINDERSLEY TRANSPORT LTD	100020735	PO BOX 7290	SASKATOON	SK	S7K 4J2	CA	CAD	24,544
Kinfine USA, Inc.		13824 YORBA AVE.	CHINO	CA	91710	US	USD	118,702
Kinglight Garment Ltd		No. 26-38 Industrial Building, 2nd Floor	Kwai Chung	New Territory	N/A	Hong Kong	USD	53,544
KISS PRODUCTS INC	100023517	2616 SHERIDAN GARDEN DR	OAKVILLE	ON	L6J 7Z2	CA	CAD	49,608
KITTRICH CORPORATION	100002465	14555 ALONDRA BOULEVARD	LA MIRADA	CA	90638	US	CAD	18,754
KLEINFELDER WEST INC		PO BOX 51958	LOS ANGELES	CA	90051	USA	CAD	13,462
KLM Apothecary Ltd.		77 Newport Crescent	St. Albert	AB	T8N 6Y7	Canada	CAD	3,168
KMD Pharmacy Inc.		361 Fernie Place	Kamloops	BC	V2C 6S4	Canada	CAD	6,703
KNIGHTS APPAREL INC	100005148	5475 N BLACKSTOCK RD.	SPARTANBURG	SC	29303-4702	US	CAD	23,588
KNOCK INC	100021844	1315 GLENWOOD AVE	MINNEAPOLIS	MN	55405-1434	US	CAD	19,767
KO & C ENTERPRISES LTD	100026683	1601 COURTNEY PARK DR E	MISSISSAUGA	ON	L5T 1V9	CA	CAD	3,082
KOBIAN CANADA INC	100004975	560 DENISON STREET UNIT 5	MARKHAM	ON	L3R 2M8	CA	CAD	784,803
KONE Inc		2-6696 Financial Dr.	Mississauga	ON	L5N 7J6	Canada	CAD	44,071
Koprash Inc		4129 Harvester Rd	Burlington	ON	L7L5M3	Canada	CAD	
KPI CONCEPTS INC.	100006535	1415 WEST MT PLEASANT ST	WEST BURLINGTON	IA	52655	US	CAD	1,584
KPMG in Trust for MARRC		1 Lombard Place STE 2000	Winnipeg	MB	R3B 0X3	Canada	CAD	
KRACO ENTERPRISES LLC	100005633	505 EAST EUCLID AVE	COMPTON	CA	90224	US	CAD	14,076
KRAFT CANADA INC.	100000494	95 MOATFIELD DRIVE	TORONTO	ON	M3B 3L6	CA	CAD	55,163
KRAVE PURE FOODS	100026538	117 W NAPA ST	SONOMA	CA	95476	US	CAD	78,883
KROEGER INC.	100006653	485 FINCHDENE SQUARE, UNIT 5	SCARBOROUGH	ON	M1X 1B7	CA	CAD	146,742
KROEGER INC.	100000957	485 FINCHDENE SQUARE, UNIT 5	SCARBOROUGH	ON	M1X 1B7	CA	CAD	63,506

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
KROLL COMPUTER SYSTEMS INC.	100000223	220 DUNCAN MILL ROAD STE 201	TORONTO	ON	M3B 3J5	CA	CAD	221,905
KROLL COMPUTER SYSTEMS INC.	100000223	DUNCAN MILL ROAD STE 201	TORONTO	ON	M3B 3J5	CA	CAD	298,102
KRUGER PRODUCTS LP	100000783	200-1900 MINNESOTA CRT	MISSISSAUGA	ON	L5N 5R5	CA	CAD	109,270
Kucukcalik Tekstil San. Ve Tic. A.S		ORGANIZE SANAYI BOLGESI 1 1	BURSA		16400	TR	USD	20,287
KUSHIES BABY	100004984	555 BARTON ST	STONEY CREEK	ON	L8E 5S1	CA	CAD	10,206
Kwang Lim Trading Co Ltd		506-7 AMSA-DONG GANGDONG-KU	SEOUL		134-050	KR	USD	3,223
KYSOR PANEL SYSTEMS	100000316	PO BOX 951613	DALLAS	TX	75395-1613	US	CAD	9,442
L Powell Acquisition		8631 Hayden Place	Culver City	CA	90232	USA	USD	73,760
LA CIE MCCORMICK CANADA	100000471	600 CLARKE ROAD	LONDON	ON	N5V 3K5	CA	CAD	42,803
LAB PARTNERS	100024883	545 SUTTER ST SUITE 302	SAN FRANCISCO	CA	94102	US	CAD	2,765
LAITERIE DE COATICOOK LTÉE	100027316	1000 RUE CHILD	COATICOOK	QC	J1A 2S5	CA	CAD	7,636
LALA IMPORTS LP	100002765	6500 MONTANA AVE.	EL PASO	TX	79925	US	USD	6,242
Lala Imports Lp		6500 MONTANA AVE.	EL PASO	TX	79925	US	USD	32,182
Lalani Rx Consulting		4522 Belmont Avenue	Vancouver	BC	V6R 1C4	Canada	CAD	4,601
LANE SALES DEVELOPMENT GROUP	100000137	80 SOUTHGATE DR.	GUELPH	ON	N1G 4P5	CA	CAD	5,197
LANG MODELS	100029916	30 WESTERN BATTERY RD #324	TORONTO	ON	M6K 3N9	CA	CAD	1,627
Lara Health & Wellness Inc.		1729 Creek Way	Burlington	ON	L7L 6R3	Canada	CAD	1,783
LASSONDE SPECIALTIES INC	100026441	200 ST JOSEPH ST	SAINT-DAMASE	QC	J0H 1J0	CA	CAD	14,716
LAVO INC	100005766	11900 BOUL ST JEAN BAPTISTE	MONTREAL	QC	H1C 2J3	CA	CAD	29,043
LEAPFROG CANADA INC	100000452	6401 HOLLIS STREET	EMERYVILLE	CA	94608-1070	US	CAD	591,694
Leapfrog Product Development Llc		3E 159 NORTH RACINE	CHICAGO	IL	60607	US	USD	135,685
LEDA HEALTH INNOVATIONS INC	100007812	158-1136 CENTRE STREET	THORNHILL	ON	L4J 3M8	CA	CAD	14,374
LEDCOR CONSTRUCTION LIMITED	100003356	1055 W HASTINGS ST NMBR 500	VANCOUVER	BC	V6E 2E9	CA	CAD	26,641
Lee's Pottery Inc		4750 Zinfandel Court	Ontario	CA	91761	USA	USD	6,309
LEGGETT/PLATT STORE FIXTURES GRP	100007190	1 LEGGETT ROAD	CARTHAGE	MO	64836	US	CAD	20,251
LEGO CANADA INC.	100000605	45 MURAL ST	RICHMOND HILL	ON	L4B 1J4	CA	CAD	533,888
LENBROOK CANADA	100024674	633 GRANITE COURT	PICKERING	ON	L1W 3K1	CA	CAD	298,649
LENBROOK CORPORATION	100007405	633 GRANITE COURT	PICKERING	ON	L1W 3K1	CA	CAD	21,901
LES DEVELOPPEMENTS ANGELCARE INC	100027081	9975 AV. DE CATANIA, LOCAL B	BROSSARD	QC	J4Z 3V6	CA	CAD	33,771
LES ENTREPRISES MAGIC SLIDERS INC.	100007693	1160 ROUTE 133 CP 837 IBERVILL	SAINT-JEAN-SUR-RICHELIEU	QC	J2X 4J5	CA	CAD	4,620
LES INDUSTRIES BERNARD & FILS LTEE	100007866	104 INDUSTRIELLE DU BOISE	SAINT-VICTOR	QC	G0M 2B0	CA	CAD	14,483
LES MONITEURS ANGELCARE INC.	100027300	9975 AV. DE CATANIA, LOCAL B	BROSSARD	QC	J4Z 3V6	CA	CAD	12,275
LES VENTES MURRAY INC	100027255	6700 THIMENS	ST. LAURENT	QC	H4S 1S5	CA	CAD	13,774
Lesage Inc.		817 Salaberry	Laval	QC	H7S 1H5	Canada	CAD	
Levatoy, Llc		465 W MAIN STREET	WYCKOFF	NJ	07481	US	USD	34,438
LEVI STRAUSS CO CANADA INC	100000855	1725 16TH AVENUE	RICHMOND HILL	ON	L4B 4C6	CA	CAD	57,876
LEXICOMP	100025956	62456 COLLECTIONS CENTER DRIVE	CHICAGO	IL	60693	US	CAD	1,833
LEXMARK CANADA INC B9308	100021264	PO BOX 9100	TORONTO	ON	M4Y 3A5	CA	CAD	301,320
LG ELECTRONICS CANADA INC.	100007556	20 NORELCO DR	NORTH YORK	ON	M9L 2X6	CA	CAD	16,364
LIBBEY GLASS	100002730	300 MADISON AVE	TOLEDO	OH	43699	US	CAD	96,502
LIBERTY HARDWARE	100021823	140 BUSINESS PARK DRIVE	WINSTON SALEM	NC	27107	US	CAD	88,328

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Life Group Stationery Co., Ltd		12F NO1 LANE 165 YUNG HENG RD	NEW TAIPEI		234	TW	USD	103,467
LIFETIME BRANDS CANADA LTBC	100001724	5151 THIMENS	MONTREAL	QC	H4R 2C8	CA	CAD	138,884
LIFEWORKS TECHNOLOGY GROUP	100006754	1412 BROADWAY 3RD FLOOR	NEW YORK	NY	10018	US	CAD	22,615
LINKAGE GROUP INC.	100027665	151 ESNA PK, STE #4	MARKHAM	ON	L3R 3B1	CA	CAD	31,124
LINKEDIN IRELAND	100030175	PO BOX 4090 STN A	TORONTO	ON	M5W 0E9	CA	CAD	108,376
Linon Home Decor Products Inc		22 JERICO TURNPIKE SUITE 200	MINEOLA	NJ	11501	US	USD	109,369
Loftex China Ltd.		NO. 89 WUTONG 6 ROAD BINBEI	BINZHOU		256651	CN	USD	376,104
Longshore Limited		RM 307 HENG NGAI JEWELRY CNTR 4	HUNGHOM			HK	USD	36,231
Lotta Luv Beauty Llc		400 W. CHICKASAW AVE.	MCALESTER	OK	74501	US	USD	5,614
Lou Pharma Corp.		14 Discovery Ridge Heights SW	Calgary	AB	T3H 5T1	Canada	CAD	5,830
LOVE CHILD (BRANDS) INC	100026314	7-1040 MILLAR CREEK RD	WHISTLER	BC	V0N 1B1	CA	CAD	36,044
LOVE GROWN FOODS LLC	100007233	6860 NORTH BROADWAY UNIT D	DENVER	CO	80221	US	CAD	6,143
LOZIER CORPORATION	100006466	6336 PERSHING DRIVE	OMAHA	NE	68110	US	CAD	498,558
LT BEAUTY SUPPLIES	100008046	2009 LAWRENCE AVE. W. UNIT 13	TORONTO	ON	M9N 3V2	CA	CAD	10,077
Luay Khaled Drug Store Limited		15 Edenvally Place	Hamilton	ON	L9B 1B1	Canada	CAD	1,555
Lucky Star Enterprises And Co., Ltd		10F., 97, Lucky Star Building	Nan King Road	Taipei		Taiwan	USD	268,185
Luckytown Home Products Inc		14F-1 LN 130, SEC 3, MINSHENG E RD	TAIPEI		105	TW	USD	127,143
LVI Services, Inc.		150 West 30th Street 8th Floor	New York	NY	10001	USA	CAD	
M&G PARTNERS LLP DBA	100001689	306 N MILWAUKEE ST	MILWAUKEE	WI	53202	US	CAD	71,850
M. Moslim Pharmacy Ltd.		2507 Armour Crescent	Burlington	ON	L7M 4S7	Canada	CAD	8,170
M.C. Commercial Inc		P.O. Box 5345	BURLINGTON	Ontario	L7R 5B6	Canada	USD	347,022
M.C.P. MCCAUGHEY CONSUMER PRODUCTS	100003535	3365 HARVESTER RD 2FL	BURLINGTON	ON	L7N 3N2	CA	CAD	33,449
Mac At Home		2083 PUDDINGSTONE DR	LAVERNE	CA	91750	US	USD	41,835
Madden International, Ltd.		2 ON YIU ST UNITS 3,5,6	SHEK MUN, SHATIN			HK	USD	775,824
Made For Retail Inc		3900 STINSON BLVD	MINNEAPOLIS	MN	55421	US	USD	500,677
Magic Maintenance Inc		25 Edilcan Drive # 3	Concord	ON	L4K 3S4	Canada	CAD	
Magus Industry Co Ltd		6F, 300 JUI KUANG RD	TAIPEI		114	TW	USD	6,604
MAIDENFORM BRANDS INC	100001191	485 - F US HIGHWAY 1 SOUTH	ISELIN	NJ	8830	US	CAD	66,767
MAINLINE FASHIONS INC	100021545	42 DUFFLAW ROAD	TORONTO	ON	M6A 2W1	CA	CAD	130,745
Makalot Industrial Co Ltd		6FL 106-2 SEC.2 CHUNG SHAN N.RD.,	TAIPEI		100	TW	USD	1,724,368
Malak Pharmacy Ltd.		460 Mountain Road, Unit 11	Moncton	NB	E1C 0K8	Canada	CAD	18,977
MAM CANADA LLC	100000328	106 CORPORATE PARK DRIVE STE	WHITE PLAINS	NY	10604	US	CAD	3,543
Manitoba Finance-Taxation Division		101-401 York Avenue	Winnipeg	MB	R3C 0P8	Canada	CAD	1,003,130
MANPOWER	100023946	PO BOX 4277 STN A	TORONTO	ON	M5W 5W1	CA	CAD	17,204
Manufacturers Life Insurance Company		Manulife Financial	Kitchener	ON	N2G 4Y5	Canada	CAD	
MAPLE LEAF CONSUMER FOODS INC.	100000857	6895 FINANCIAL DR	MISSISSAUGA	ON	L5N 0A8	CA	CAD	16,384
MAPLES INDUSTRIES INC.	100002006	2210 MOODY RIDGE ROAD	SCOTTSBORO	AL	35768	US	CAD	238,185
MARC ANTHONY COSM INC	100020371	190 PIPPIN ROAD	CONCORD	ON	L4K 4X9	CA	CAD	35,174
Mariposa Pharmacy Inc.		1934 Carriage Court, RR2	Orillia	ON	L3V 6H2	Canada	CAD	1,686
MARK-IT GRAPHICS	100002823	500 SIMMON DRIVE	OSCEOLA	WI	54020	US	CAD	20,910
Marque Impex-moradabad		OPP LAL MASJID	MORADABAD		244001	IN	USD	37,134

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
MARS CANADA INC.	100001798	37 HOLLAND DRIVE	BOLTON	ON	L7E 5S4	CA	CAD	62,992
MARTELLI FOODS INC	100007440	2447 ANSON DRIVE	MISSISSAUGA	ON	L5S 1G1	CA	CAD	4,320
MARUDAS PRINT SERVICES	100021351	20 YORKTON COURT	ST PAUL	MN	55117	US	CAD	12,655
Masoud Majlesi Pharmacy Corp.		702 - 10046 117 Street NW	Edmonton	AB	T5K 1X2	Canada	CAD	3,713
Masri Pharmacy Ltd.		107 - 1010 Bristol Road	Victoria	BC	V8X 4R8	Canada	CAD	7,031
Master Group Global Co Ltd		573 NATHAN RD	MONGKOK			HK	USD	33,780
MASTER LOCK CANADA INC	100007261	PO BOX 4918 STATION A	TORONTO	ON	M5W 0C9	CA	CAD	45,177
Mastercraft International Limited		37 MA TAU WAI RD UNIT 503 5TH FLR	HUNGHOM			HK	USD	122,052
MATT&STEVE'S TASTY BEV CO	100025442	3490 LAIRD RD UNIT 4	MISSISSAUGA	ON	L5L 5Y4	CA	CAD	11,684
Mattel Brands A Division Of Mattel		6155 FREEMONT BOULEVARD	MISSISSAUGA	Ontario	L5R 3W2	CA	USD	3,396,710
MATTEL CANADA INC	100003112	6155 FREEMONT BOULEVARD	MISSISSAUGA	ON	L5R 3W2	CA	CAD	1,322,655
MATWORKS COMPANY LLC	100000128	PO BOX 12972	PHILADELPHIA	PA	19176	US	CAD	15,185
MAUD BORUP INC	100024787	2500 HIGHWAY 88 STE 210	MINNEAPOLIS	MN	55418	US	CAD	181,384
MAVEA CANADA INC	100008306	5770 HURONTARIO ST STE 602	MISSISSAUGA	ON	L5R 3G5	CA	CAD	3,462
Max Fortune Industrial Ltd		7 TIN WAN PRAYA RD	ABERDEEN			HK	USD	49,876
May Cheong Toy Products Fty Ltd		66 MODY ROAD 7/F EAST WING	TSIMSHATSUI EAST			HK	USD	18,793
MAYBORN USA INC	100005394	1 EDGEWATER DR STE 109	NORWOOD	MA	2062	US	CAD	23,871
Maytex Mills Inc-qingdao		261 FIFTH AVE 17TH FLOOR	NEW YORK	NY	10016	US	USD	76,937
MCCOY & ASSOCIATES INC	100025843	17 MELBOURNE AVE SE	MINNEAPOLIS	MN	55414	US	CAD	16,000
MCGREGOR INDUSTRIES INC.	100005152	72 THE EAST MALL	ETOBICOKE	ON	M8Z 5W2	CA	CAD	13,857
MCKESSON CANADA	100026688	8555 TORBRAM RD	BRAMPTON	ON	L6T 5R1	CA	CAD	114,405
MCKESSON CANADA CORPORATION	100007525	4705 DOBRIN ST	SAINT-LAURENT	QC	H4R 2P7	CA	CAD	4,091,912
MCKESSON CANADA CORPORATION	100007524	4705 DOBRIN ST	SAINT-LAURENT	QC	H4R 2P7	CA	CAD	3,428,960
MCKESSON CANADA CORPORATION	100007526	4705 DOBRIN ST	SAINT-LAURENT	QC	H4R 2P7	CA	CAD	452,168
MCKESSON CANADA-CALGARY	100026872	78TH AVE SE, 4440	CALGARY	AB	T2C 2Z5	CA	CAD	74,840
MCNABB ROICK EVENTS	100021319	444 YONGE ST PO BOX 54 STE 101	TORONTO	ON	M5B 2H4	CA	CAD	100,000
Mcs Far East Inc		2280 NEWLINS MILL ROAD	EASTON	PA	18045	US	USD	78,827
ME INC CONFERENCE	100030106	2053 MAIN MALL ROOM 239	VANCOUVER	BC	V6T 1Z2	CA	CAD	2,500
MEAD JOHNSON NUTRITION CANADA CO	100000268	PO BOX 57790	TORONTO	ON	M5W 5M5	CA	CAD	96,125
MEDELA CANADA INC	100000293	4160 SLADEVIEW CRESCENT 8	MISSISSAUGA	ON	L5L 0A1	CA	CAD	68,077
MEGA BRANDS	100000958	4505 HICKMORE	MONTREAL	QC	H4T 1K4	CA	CAD	234,410
MEGA BRANDS INC	100005970	4505 HICKMORE	MONTREAL	QC	H4T 1K4	CA	USD	133,383
Mega Brands Inc		4505 HICKMORE	SAINT LAURENT	QC	H4T 1K4	CA	USD	34,629
MEILLEURES MARQUES LTEE	100005194	9050 IMPASSE DE L'INVENTION	ANJOU	QC	H1J 3A7	CA	CAD	19,588
MELISSA & DOUG LLC	100001955	PO BOX 590	WESTPORT	CT	6881	US	CAD	5,279
MELITTA CANADA INC.	100007103	6201 HIGHWAY 7 UNIT 10	VAUGHAN	ON	L4H 0K7	CA	CAD	15,017
MELROSE PAVING CO LTD	100029593	3540 HAWKESTONE RD	MISSISSAUGA	ON	L5C 2V2	CA	CAD	153,149
MENTHOLATUM COMPANY OF CANADA LTD	100005153	45 HANNOVER DRIVE , UNIT # 2	SAINT CATHARINES	ON	L2W 1A3	CA	CAD	4,807
MENU FOODS LTD	100000246	8 FALCONER DR	STREETSVILLE	ON	L5N 1B1	CA	CAD	15,013
MERCHANDISING TECHNOLOGIES INC	100007449	1050 NW 229TH AVE	HILLSBORO	OR	97124	US	CAD	27,975
Merchandising Technologies Canada Inc		2900 - 595 Burrard St	Vancouver	BC	V7X 1J5	Canada	CAD	3,035

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Mercuries Aisa Ltd.		7 F-2 No. 32 Sec. 1 Chenggong Road	Nangang District	Taipei		Taiwan	USD	14,008
MERRICK ENGINEERING	100007141	PO BOX 849939	LOS ANGELES	CA	90084	US	CAD	57,386
MERRITHEW INTL INC.	100027983	2200 YONGE ST, STE 500	TORONTO	ON	M4S 2C6	CA	CAD	58,495
Merry Link Development (macao Comme		175 RUA DE XANGAI EDIF 17 ANDAR F-K	MACAU			MO	USD	398,377
MESSAGERIES	100007954	2315 DE LA PROVINCE	LONGUEUIL	QC	J4G 1G4	CA	CAD	75,181
MESSAGERIES DYNAMIQUES	100007856	900 BOULEVARD ST-MARTIN OUEST	LAVAL	QC	H7S 2K9	CA	CAD	17,327
METHOD PRODUCTS INCORPORATED	100001193	PO BOX 78764	MILWAUKEE	WI	53278	US	CAD	104,646
Metro Compactor Service Inc.		40 Bethridge Rd.	Rexdale	ON	M9W 1N1	Canada	CAD	52,256
METRO FOOD BANK SOCIETY-NOVA SCOTIA	100030103	213 BEDFORD HWY	HALIFAX	NS	B3M 2J9	CA	CAD	2,000
METRO LABEL	100022275	999 PROGRESS AVE	TORONTO	ON	M1B 6J1	CA	CAD	14,753
Metro Services		204 W Powell Lane	Austin	TX		USA	CAD	
Metrospec Inc		2650 Blvd Pitfield	Saint-Laurent	QC	H4S 1G9	Canada	CAD	
MEYER HOUSEWARES CANADA INC.	100003905	5151 THIMENS BOULEVARD	MONTREAL	QC	H4R 2C8	CA	CAD	513,807
MGA ENTERTAINMENT	100002035	7300 WARDEN AVE SUITE 213	MARKHAM	ON	L3R 9Z6	CA	CAD	53,061
Mga Entertainment Ca Comp		7300 WARDEN AVENUE, SUITE 213	MARKHAM	Ontario	L3R 9Z6	CA	USD	144,558
Mgs Group Ltd.		125 Oi Wen Road	Hai Shu	Ningbo		China	USD	2,861
Mgt Industries Inc		13889 S. FIGUEROA ST	LOS ANGELES	CA	90061	US	USD	9,009
Mia Global Footwear Ltd		9F-6 No. 60-8 Sec 2	Taichung Kang Road	Taichung	40706	Taiwan	USD	8,852
MICROCEL CORPORATION	100028203	1274 UNIT # 2, RINGWELL DR	NEWMARKET	ON	L3Y 9C7	CA	CAD	58,606
MICRON CONSUMER PRODUCTS GROUP	100001838	8000 S. FEDERAL WAY	BOISE	ID	83707	US	CAD	67,195
MICROSOFT CORPORATION	100000386	1 MICROSOFT WAY	REDMOND	WA	98052-6399	US	CAD	241,602
MIDWEST FIXTURE GROUP INC	100003891	900 MCKINLEY STREET	ANOKA	MN	55303	US	CAD	35,248
MIELE LIMITED	100008019	161 FOUR VALLEY DR	VAUGHAN	ON	L4K 4V8	CA	CAD	19,827
MIGHTY MAC PRODUCTION CANADA INC.	100005317	5555 RUE CYPHOT	SAINT LAURENT	QC	H4S 1R3	CA	CAD	13,668
MILE HIGH EQUIPMENT LLC	100000320	11100 E. 45TH AVE	DENVER	CO	80239	US	CAD	2,249
Millwork Pte Ltd		10 RAEBURN PARK, BLOCK A 03-08	SINGAPORE		088702	SG	USD	579,771
Miner Fleet Management Group		17319 San Pedro Ste. 500	San Antonio	TX	78232	USA	CAD	
MINNESOTA AIR	100021987	6901 W. OLD SHAKOPEE RD	BLOOMINGTON	MN	55438	US	CAD	98,362
MINNESOTA REVENUE	100024820	PO BOX 64054	ST PAUL	MN	55164-0015	US	CAD	16,964
MINUTE MAID COMPANY OF CA INC	100022933	42 OVERLEA BLVD	TORONTO	ON	M4H 1B8	CA	CAD	36,751
MIXOLOGY CANADA INC.	100007270	45 ARMTHORPE RD	BRAMPTON	ON	L6T 5M4	CA	CAD	2,204
MM Pharma Services Inc.		760 Gordon Street, Suite 203	Thunder Bay	ON	P7E 6S1	Canada	CAD	1,728
Mobile Industries Inc.		3610 Mavis Road	Mississauga	ON	L5C1W2	Canada	CAD	
MODA AT HOME INC	100028629	951 ROWNTREE DAIRY RD	WOODBRIIDGE	ON	L4L 8Z5	CA	CAD	9,289
MODERN MARKETING CONCEPTS INC	100006005	1220 E OAK STREET	LOUISVILLE	KY	40204	US	CAD	167,500
MOEN INC	100002429	2816 BRISTOL CIRCLE	OAKVILLE	ON	L6H 5S7	CA	CAD	1,411
MOHAWK HOME	100025845	3032 SUGAR VALLEY RD	SUGAR VALLEY	GA	30746	US	USD	51,248
MOHAWK HOME	100002170	PO BOX 57407, STATION A	TORONTO	ON	M5W 5M5	CA	USD	41,504
Mohawk Home		PO BOX 57407, STATION A	TORONTO	Ontario	M5W 5M5	CA	USD	71,462
Mohawk Home-alleppey		5 CCNB ROAD	ALLEPPEY		688001	IN	USD	12,507
Mohawk Home-jinhua City		1858 JINGANG ROAD, FUCUN TOWN	JINHUA CITY		321000	CN	USD	41,228

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
MOHAWK MOVING AND STORAGE	100020345	8271 W 35 W SERVICE DR	MINNEAPOLIS	MN	55449	US	CAD	6,862
MOLISANA IMPORTS	100020668	63 SIGNET DR	WESTON	ON	M9L 2W5	CA	CAD	1,450
MOM BRANDS CO	100005365	80 S 8TH ST STE 2700	MINNEAPOLIS	MN	55402	US	CAD	8,087
Mondani Handbags And Accessories In		320 FIFTH AVE	NEW YORK	NY	10001	US	USD	49,593
MONSTER CABLE INTL LTD	100005015	BLOCK 3 BALLYMALEY BUS.PK	ENNIS	CL	EIRE	IE	CAD	14,086
MONSTER TECHNOLOGY INT'L LIMITED	100005741	BLOCK 3 BALLYMALEY BUSINESS PA	ENNIS	CL	EIRE	IE	CAD	57,129
MON-TEX MILLS LTD	100020651	4105 THIMENS BLVD	VILLE ST LAURENT	QC	H4R 2K7	CA	CAD	164,306
MOORE CANADA CORPORATION	100006307	333 FOSTER CRESCENT SUITE #2	MISSISSAUGA	ON	L5R 3Z9	CA	CAD	40,029
MOORE CANADA-PUNCHOUT	100003526	6100 VIPOND DR	MISSISSAUGA	ON	L5T 2X1	CA	CAD	2,497,096
Moose Mountain Toymakers Ltd.		8 Woodhollow Rd # 302	Parsippany	NJ	7054	USA	USD	8,190
MORRIS NATIONAL INC.	100005155	2235 LAPIERRE	LASALLE	QC	H8N 1B7	CA	CAD	73,963
MULTY HOME LP	100021068	100 PIPPIN RD	CONCORD	ON	L4K 4X9	CA	CAD	470,176
MUNCHKIN BABY CANADA LTD.	100000068	50 PRECIDIO COURT, UNIT A	BRAMPTON	ON	L6S 6E3	CA	CAD	250,963
MUNTERS CANADA INC	100026118	7025 TOMKEN RD, SUITE 247	MISSISSAUGA	ON	L5S 1R6	CA	CAD	1,221
MUSTANG DRINKWARE INC.	100005223	65 BESSEMER RD.	LONDON	ON	N6E 2G1	CA	CAD	31,232
My Michelle		13071 E TEMPLE AVE	CITY OF INDUSTRY	CA	91746	US	USD	167,563
NAS Services, Inc.		1040 West Georgia street 15th Floor	Vancouver	BC	V6E 4H8	Canada	CAD	102,969
NASHVILLE WIRE PRODUCTS	100022754	MSC 30021 PO BOX 41500	NASHVILLE	TN	37241	US	CAD	1,470
Nate Berkus Entertainment, Inc.	100027918	406 North Wood Street	Chicago	IL	60622	USA	CAD	15,381
NATIONAL CART LLC	100000201	PO BOX 790379	ST LOUIS	MO	63179-0051	US	CAD	62,791
NATIONAL EGG INC.	100001531	RR 7	STRATHROY	ON	N7G 3H8	CA	CAD	113,749
NATIONAL FOCUS DISTRIBUTION	100005270	151 CHURCH STREET SOUTH	ALLISTON	ON	L9R 1E5	CA	CAD	177,257
NATIONAL IMPORTERS CANADA LTD.	100000016	15 PRECIDIO CT UNIT #2	BRAMPTON	ON	L6S 6B7	CA	CAD	50,387
National Information Solutions Cooperative		3201 Nygren Drive	Mandan	ND	58554	USA	CAD	
NATIONAL PRESTO INDUSTRIES INC.	100003925	3925 NORTH HASTINGS WAY	EAU CLAIRE	WI	54703	US	CAD	35,840
NATIONAL PUBLIC RELATIONS	100024483	1155 METCALFE ST STE 800	MONTREAL	QC	H3B 0C1	CA	CAD	122,767
Natural Products Export Corp Ltd.		6 3RD STREET	CHENNAI		600004	IN	USD	35,771
NAYA WATERS INC.	100006895	340-2030 BOULEVARD PIE-IX	MONTREAL	QC	H1V 2C8	CA	CAD	1,152
NCR CANADA LTD	100004213	6865 CENTURY AVENUE	MISSISSAUGA	ON	L5N 2E2	CA	CAD	2,500
Neatfreak Group Inc		5320 TIMBERLEA BLVD	MISSISSAUGA	ON	L4W 2S6	CA	USD	73,240
Neelands Refrigeration Limited		4131 Palladium Way	Burlington	ON	L7M 0V9	Canada	CAD	87,759
NEENAH PAPER INC	100006614	PO BOX 404947	ATLANTA	GA	30384-4947	US	CAD	9,533
NEIGHBOURHOOD PHARM ASSOC OF CANADA	100030045	45 SHEPPARD AVE E STE 301	TORONTO	ON	M2N 5W9	CA	CAD	16,950
NELSON-RUDIE & ASSOCIATES INC	100026320	9100 49TH AVE N	MINNEAPOLIS	MN	55428	US	CAD	17,425
NEMCOR INC.	100005159	501 FRANKLIN BLVD	CAMBRIDGE	ON	N1R 8G9	CA	CAD	29,088
NESTLE CANADA INC.	100008527	9050 AIRPORT ROAD	BRAMPTON	ON	L6S 6G9	CA	CAD	939,938
NESTLE PURINA PETCARE CANADA	100000525	2500 ROYAL WINDSOR DRIVE	MISSISSAUGA	ON	L5J 1K8	CA	CAD	38,211
NESTLE WATERS CANADA	100023310	1322 CRESTSIDE DR STE 100	COPPELL	TX	75019	US	CAD	68,727
New Bright Industrial Co Ltd		11 SHEUNG YUET ROAD	KOWLOON BAY			HK	USD	38,606
NEW CUSTOMER SERVICE	100000726	22660 EXECUTIVE DR SUITE 122	STERLING	VA	20166	US	CAD	368,461
NEW ERA CAP CANADA	100006556	6205A AIRPORT RD, STE 102	MISSISSAUGA	ON	L4V 1E1	CA	CAD	16,636

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
New View Gifts Acc Ltd.		9 W Front St	Media	PA	19063	USA	USD	17,511
Newclassic Entp Co. Ltd.		59-67 BONHAM STRAND W E-17	SHEUNG WAN		999077	HK	USD	13,505
NEWMANS OWN INC	100007567	246 POST ROAD EAST	WESTPORT	CT	6880	US	CAD	5,505
Newstyle Product Development		929 W Barkley Ave	Orange	CA	92868-1208	USA	USD	15,964
NFI INTERACTIVE LOGISTICS	100020931	226 EAST LANDIS AVE	VINELAND	NJ	8360	US	CAD	45,614
NICE PAK PRODUCTS INC	100006638	75 REMITTANCE DR	CHICAGO	IL	60675-3256	US	CAD	245,896
Nicollet Enterprise 1 S.A.R.L.		1000 Nicollet Mall	Minneapolis	MN	55403	US	CAD	3,068,729,438
NIFTY HOME PRODUCTS INC	100007992	920 WALNUT AVE	MANKATO	MN	56063	US	CAD	4,182
NIKON CANADA INC.	100000117	1366 AEROWOOD DRIVE	MISSISSAUGA	ON	L4W 1C1	CA	CAD	158,632
Nina Footwear Corp.		200 PARK AVE S	NEW YORK	NY	10003	US	USD	188,703
Ningbo Hometek Imp And Exp Co Ltd		2-3 76TH LN, ER HENG ST	NINGBO		315020	CN	USD	8,563
Ningbo Johnshen Stationary Co., Ltd		NO. 119 DINGXIANGROAD	NINGBO		315040	CN	USD	4,235
NINTENDO OF CANADA LIMITED	100000541	150-2925 VIRTUAL WAY	VANCOUVER	BC	V5M 4X5	CA	CAD	3,665,619
NIPPON YUSEN KABUSHIKI KAISHA	100025025	1900 CHARLES BRYAN RD	CORDOVA	TN	38088	US	CAD	103,014
Nobland International Inc		197-15 KARAK-DONG SONGPA-KU	SEOUL		138-162	KR	USD	713,920
Nofal Drug Mart Inc.		2453 Clayborne Place	Oakville	ON	L6M 4C4	Canada	CAD	11,983
NONSHIM AMERICA INC	100005290	6255 CANTARY RD UNIT 4	MISSISSAUGA	ON	L5R 3Z4	CA	CAD	23,961
Noor Pharmacy Ltd.		76 Roehampton Avenue, Suite 608	St. Catharines	ON	L2M 7W5	Canada	CAD	13,554
NORCOM INC.	100006407	200 WILSON RD	GRIFFIN	GA	30223	US	CAD	1,524
NORDICWARE	100008200	PO BOX 1450 NW 8657	MINNEAPOLIS	MN	55485	US	CAD	70,310
NORMERICA INC.	100005248	1599 HURONTARIO ST. SUITE 300	PORT CREDIT	ON	L5G 4S1	CA	CAD	5,064
NORTHAMERICAN VAN LINES CANADA	100027855	PO BOX 639 STATION MAIN	EDMONTON	AB	T5J 2L3	CA	CAD	20,383
NORTHERN BOTTLING DISTRIBUTORS	100022881	15415-91 ST	GRANDE PRAIRIE	AB	T8X 0B4	CA	CAD	19,489
NORTHERN RESPONSE INTERNL LTD	100007649	50 STAPLES AVENUE	RICHMOND HILL	ON	L4B 0A7	CA	CAD	69,990
Northland Aluminum		5005 COUNTY RD 25	SAINT LOUIS PARK	MN	55416	US	USD	8,229
Northwest Company, The		49 BRYANT AVE. PO BOX 263	ROSLYN	NY	11576	US	USD	5,714
NORTON ROSE	100004303	1 PLACE VILLE MARIE STE 2500	MONTREAL	QC	H3B 1R1	CA	CAD	104,078
NOTHING BUT NATURE INC.	100005769	1440-2 KING STREET WEST	ST.JACOBS	ON	N0B 2N0	CA	CAD	8,880
NOVA SCOTIA POWER INC	100023748	PO BOX 848	HALIFAX	NS	B3J 2V7	CA	CAD	17,692
Nova Scotia Power Inc		P.O. Box 848	Halifax	NS	B3J2V7	Canada	CAD	13,596
NOVARTIS CONSUMER HEALTH CAN INC.	100002292	7125 MISSISSAUGA RD STE 500	MISSISSAUGA	ON	L5N 0C2	CA	CAD	2,731
NOVATEX AMERICA	100002604	1070 FAULTLESS DRIVE	ASHLAND	OH	44805	US	CAD	16,131
NOVITEX ENTERPRISE SOLUTIONS CANADA	100003644	15 ALLSTATE PARKWAY SUITE 600	MARKHAM	ON	L3R 5B4	CA	CAD	24,813
NTD APPAREL INC.	100001980	700 MCCAFFREY STREET	MONTREAL	QC	H4T 1N1	CA	CAD	480,498
Numark Industries Co Ltd		P.O. Box 693	Danville	Indiana	46122	USA	USD	39,657
NWG INC.	100005301	176 TORYORK DRIVE	TORONTO	ON	M9L 1X6	CA	CAD	1,520
Nyc Alliance Company Llc		525 7TH AVENUE STE # 701	NEW YORK	NY	10018-0473	US	USD	18,538
NYGARD INTERNATIONAL	100007748	1771 INKSTER BLVD	WINNIPEG	MB	R2X 1W3	CA	CAD	26,615
NYGARD OUTERWEAR INTL	100024848	1200 JULES POITRAS	MONTREAL	QC	H4N 1X7	CA	CAD	162,570
NYKO TECHNOLOGIES INC.	100005606	1990 WESTWOOD BLVD. PENTHOUSE	LOS ANGELES	CA	90025	US	CAD	3,622
NYMITY INC	100029669	366 BAY ST STE 1200	TORONTO	ON	M5H 4B2	CA	CAD	3,049

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
OCEAN BRANDS GP	100007043	#100-3600 LYSANDER LANE	RICHMOND	BC	V7B 1C3	CA	CAD	34,727
OCEAN SPRAY INTERNATIONAL INC	100001284	1 OCEAN SPRAY DR.	LAKEVILLE / MIDDLEBORO	MA	2349	US	CAD	22,940
Office Star Canada		300 CONFEDERATION PARKWAY UNIT 1	CONCORD	ON	L4K 4T8	CA	USD	29,904
OHM SECURITY LTD	100028834	6535 MILLCREEK DR UNIT 4	MISSISSAUGA	ON	L5N 2M2	CA	CAD	1,272
OLD DUTCH FOODS LTD.	100000507	100 BENTALL STREET	WINNIPEG	MB	R2X 2Y5	CA	CAD	219,661
OLDE THOMPSON INC.	100007830	3250 CAMINO DEL SOL	OXNARD	CA	93030	US	CAD	12,251
Olympictex Industrial Corp		80 SEC 1, 2ND FLR ANHO RD	TAIPEI		106	TW	USD	53,492
Om Sakk(india)industries Ltd.		80 MILES STONE GT ROAD	PANIPAT		132103	IN	USD	117,257
OMEGA PRODUCTS INC O/A OMEGA	100029124	3355 ENTERPRISE AVE	FORT LAUDERDALE	FL	33331	US	CAD	2,356
ON SITE LIGHTING	100000101	1111 HIGHWAY 25 NORTH	BUFFALO	MN	55313	US	CAD	3,172
ONE PUTT INC.	100000679	5500 W ROSECRANS AVE	HAWTHORNE	CA	90250	US	CAD	7,175
ONTARIO CHAMBER OF COMMERCE	100022942	505-180 DUNDAS ST W	TORONTO	ON	M5G 1Z8	CA	CAD	6,215
ONTARIO PHARMACISTS ASSOCIATION	100020189	375 UNIVERSITY AVE STE 800	TORONTO	ON	M5G 2J5	CA	CAD	1,725
OOCL LOGISTICS LTD	100004258	PO BOX 347189	PITTSBURGH	PA	15251-7189	US	CAD	1,015
Orbit Irrigation Products Inc		845 Overland Road	North Salt Lake	UT	84054	USA	USD	13,471
OTTAWA POLICE SERVICE	100026082	PO/CP 9634 STATION T	OTTAWA	ON	K1G 6H5	CA	CAD	1,215
OUIMET-CORDON BLEU FOODS INC.	100005782	8383 J RENE OUIMET	ANJOU	QC	H1J 2P8	CA	CAD	4,055
OUT PET CARE LLC	100000232	4105 ROCK QUARRY ROAD	DALLAS	TX	75222-7215	US	CAD	12,247
OUTERSTUFF CANADA ULC	100022211	WELLS FARGO BANK 0T5200	MONTREAL	QC	H3C 4T9	CA	CAD	75,008
OUTLOOK EYEWEAR CANADA LTD	100021407	290 BRUNEL RD	MISSISSAUGA	ON	L4Z 2C2	CA	CAD	29,870
OVAL INTERNATIONAL INC	100007154	3705 PL DE JAVE STE 180	BROSSARD	QC	J4Y 0E4	CA	CAD	5,850
OVATION IN-STORE	100006386	57-13 49TH PLACE	MASPETH	NY	11378	US	CAD	62,309
Oxford Collections		1359 BROADWAY 16TH FLOOR	NEW YORK	NY	10018	US	USD	631,117
Oxford Collections-ningbo		11 YINZHOU	NINGBO		315000	CN	USD	98,738
OXI BRITE INC	100026373	8-8620 ESCARPMENT WAY	MILTON	ON	L9T 0M1	CA	CAD	6,609
OYACO PRODUCTS INC.	100006748	3125 16TH STREET NE	CALGARY	AB	T2E 7K8	CA	CAD	1,331
OZZ Electric Inc.		20 Floral Parkway	Concord	ON	L4K 4R1	Canada	CAD	4,434
P&F USA INC	100003921	3015 WINDWARD PLAZA	ALPHARETTA	GA	30005	US	CAD	74,628
PACIFIC COAST FEATHER CO	100027542	1964 FOURTH AVE S	SEATTLE	WA	98134	US	CAD	46,829
Pacific Global Enterprises Ltd.		11 DUDELL ST RUTTONJEE CNTR	CENTRAL			HK	USD	43,414
Pacific Glow Ltd.		Rm 2314 23/F Sun Life Twr	Tsim Sha Tsui	Kowloon	N/A	Hong Kong	USD	18,414
PACIFIC HOME FASHIONS	100022601	3543 NASHUA DR	MISSISSAUGA	ON	L4V 1R1	CA	CAD	613,084
PACIFIC MARKET INTERNATIONAL LLC	100008276	2401 ELLIOT AVE 4TH FLR	SEATTLE	WA	98121	US	CAD	81,510
Pacific Trade International Inc		5 YUANFU N RD	QUANZHOU		362000	CN	USD	273,664
PACON CORPORATION	100002271	DEPT. 59755	MILWAUKEE	WI	53259-0755	US	CAD	19,703
PACTIV CA INC	100021485	2010 ELLESMERE RD	SCARBOROUGH	ON	M1H 3B1	CA	CAD	5,929
PALADIN SECURITY GROUP LTD	100026857	425 UNIVERSITY AVE	TORONTO	MB	M5G 1T6	CA	CAD	59,223
Paliwal Gdr Homestyles Pvt Ltd		SECTOR 40-SHIMLA MOLANA ROAD	PANIPAT		132103	IN	USD	8,795
PAN OSTON COMPANY	100023480	6944 LOUISVILLE RD	BOWLING GREEN	KY	42101	US	CAD	56,405
PANACEA CANADA INC	100029919	171 MATCHEDASH ST N	ORILLIA	ON	L3V 4V3	CA	CAD	6,383
PANASONIC CANADA INC.	100000530	5770 AMBLER DRIVE	MISSISSAUGA	ON	L4W 2T3	CA	CAD	3,255

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Pan-pacific Co Ltd		197-21 KURO-DONG KURO-GU	SEOUL		152-848	KR	USD	215,111
PAPER MAGIC GROUP	100001282	2015 WEST FRONT STREET	BERWICK	PA	18603	US	CAD	7,148
Paper Magic Group Hong Kong Ltd		61 MODY ROAD	TSIM SHA TSUI EAST			HK	USD	111,987
PAPERCHEF INC	100006801	125 CONSUMERS DR	WHITBY	ON	L1N 1C4	CA	CAD	7,636
PAPYRUS RECYCLED PAPER GREETING CAN	100003200	1820 MATHESON BLVD	MISSISSAUGA	ON	L4W 0B3	CA	CAD	508,481
Pari Creations Pvt.Ltd-noida		C-85 SECTOR 65	NOIDA		201307	IN	USD	7,999
PARIS BUSINESS PRODUCTS	100000681	800 HIGHLAND DRIVE	WESTAMPTON	NJ	8060	US	CAD	2,692
PARIS GENEVE INC.	100005209	550 DESLAURIERS	MONTREAL	QC	H4N 1V8	CA	CAD	194,095
PARIS PRESENTS INCORPORATED	100002323	2911 MOMENTUM PLACE	CHICAGO	IL	60689-5329	US	CAD	34,200
PARISSA LABORATORIES INC.	100004989	2400 DOLLARTON HIGHWAY	NORTH VANCOUVER	BC	V7H 0B3	CA	CAD	7,128
PARMALAT CANADA INC.	100000764	5915 AIRPORT ROAD	MISSISSAUGA	ON	L4V 1T1	CA	CAD	560,343
PARSONS ELECTRIC OF CANADA ULC	100021885	NW 9562 PO BOX 1450	MINNEAPOLIS	MN	55485-9562	US	CAD	28,235
Pastourelle Llc		240 W 37TH ST	NEW YORK	NY	10018	US	USD	14,533
PATCH CANADA	100026409	1400 E. INMAN PKY	BELOIT	WI	53511	US	CAD	16,977
Patient Care Pharmacy Inc.		2314 Frezenberg Avenue NW	Edmonton	AB	T5E 5R9	Canada	CAD	4,661
PATTON PICTURE CO.	100002579	207 LYNNDALE COURT	MECHANICSBURG	PA	17050	US	CAD	4,138
Patton Picture Company		207 Lynndale Court	Mechanicsburg	PA	17050	USA	USD	1,056
Paysagiste Rive Sud Itée		1200 Labadie	Longueuil	QC	J4N1C7	Canada	CAD	
PBM CANADA HOLDINGS LLC	100000287	204 NORTH MAIN STREET	GORDONSVILLE	VA	22942	US	CAD	13,856
PEAR HEALTHCARE SOLUTIONS INC	100029167	1625 FLINT ROAD	TORONTO	ON	M3J 2J6	CA	CAD	23,976
PEKING HANDICRAFT INC	100026755	1388 SAN MATEO AVE	SOUTH SAN FRANCISCO	CA	94080	US	USD	13,373
Peking Handicraft Inc		1388 SAN MATEO AVENUE	SOUTH SAN FRANCISCO	CA	94080-6501	US	USD	281,321
PELICAN INTERNATIONAL INC.	100005425	1000 PLACE PAUL KANE	LAVAL	QC	H7C 2T2	CA	CAD	24,032
PENTEL STATIONERY OF CANADA LTD.	100002693	5900 NO. 2 RD STE 140	RICHMOND	BC	V7C 4R9	CA	CAD	4,644
PEPSICO BEV CA	100000999	5205 SATELLITE DRIVE	MISSISSAUGA	ON	L4W 5J7	CA	CAD	424,368
PEPSICO BEVERAGES CANADA	100023803	5205 SATELLITE DR	MISSISSAUGA	ON	L4W 5J7	CA	CAD	45,786
PepsiCo Beverages Canada		5205 Satellite Drive	Mississauga, Ontario	ON	L4W 5J7	Canada	CAD	1,845
PEPSICO FDS	100023284	5550 EXPLORER DR 8TH FL	MISSISSAUGA	ON	L4W 0C3	CA	CAD	143,347
PEPSICO FDS CA	100001074	5550 EXPLORER DRIVE	MISSISSAUGA	ON	L4W 0C3	CA	CAD	407,785
PERFORMANCE DESIGNED PROD.(PDP)	100007798	2300 W. EMPIRE AVE STE 600	BURBANK	CA	91504	US	CAD	60,406
PERISCOPE	100021467	18 CAMDEN STREET	TORONTO	ON	M5V 1V1	CA	CAD	57,159
PERISCOPE	100020207	921 WASHINGTON AVE	MINNEAPOLIS	MN	55415	US	CAD	2,181
PET FACTORY INC.	100000234	845 EAST HIGH STREET	MUNDELEIN	IL	60060	US	CAD	9,560
PETMATE	100002204	P.O. BOX 849863	DALLAS	TX	75284	US	CAD	35,001
PEXCO LLC	100006460	1600 BIRCHWOOD AVE	DES PLAINES	IL	60018	US	CAD	1,358
PFLOW INDUSTRIES INC	100000350	6720 N. TEUTONIA AVENUE	MILWAUKEE	WI	53209	US	CAD	54,998
PHARMACISTS ASSOCIATION OF NL	100030174	85 THORBURN RD STE 203	ST JOHNS	NL	A1B 3M2	CA	CAD	3,000
PHASE 4 FILMS INC.	100005318	20 EGLINTON AVE W STE 603	TORONTO	ON	M4R 1K8	CA	CAD	147,232
PHILCOS ENTERPRISE LIMITED	100005433	120 BRUNEL ROAD	MISSISSAUGA	ON	L4Z 1T5	CA	CAD	39,662
PHILIPS CONSUMER LIFESTYLE	100000879	281 HILLMOUNT ROAD	MARKHAM	ON	L6C 2S3	CA	CAD	192,017
PHOENIX BRANDS CANADA LLC	100003202	2601 FORTUNE CIRCLE EAST SUITE	INDIANAPOLIS	IN	46241	US	CAD	4,055

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
PIERRE BELVEDERE INC.	100000966	2555 DOLLARD ADMINISTRATION SU	LASALLE	QC	H8N 3A9	CA	CAD	4,991
Pin Jang Enterprise		3F 291 CHUNG HSIAO E. ROAD SEC 5	TAIPEI		110	TW	USD	111,054
Pj Chonburi Parawood		928/1 Mu 1 T.Klong-kew	Banbung	Chonburi	N/A	Thailand	USD	3,944
P'kolino Llc		SONGLANG ST. SHANGQIAO DONGCHENG NO.	DONGGUAN		523111	CN	USD	63,454
Plan Group Inc.		27 Vanley Crescent	Toronto	ON	M3J 2B7	Canada	CAD	46,867
PLANO MOLDING COMPANY	100005499	431 E. SOUTH ST	PLANO	IL	60545	US	CAD	2,462
PLASMART INC.	100000968	408 441 MACLAREN ST	OTTAWA	ON	K2P 2H3	CA	CAD	2,198
PLASTIC DEVELOPMENT GROUP LLC	100029690	4400 ROLLING PINE DR	WEST BLOOMFIELD	MI	48323	US	CAD	15,509
Plusmark		PO BOX 92330-N	CLEVELAND	OH	44193	US	USD	1,010
PM PLASTICS COMPANY	100006413	627 CAPITOL DRIVE	PEWAUKEE	WI	53072	US	CAD	332,916
PM&J LLC	100001338	10911 WEST HWY 55 205	PLYMOUTH	MN	55441	US	CAD	37,740
PMD LOGISOFT/PMD SOLUTIONS PLUS	100007726	1060 MICHELE BOHEC BUREAU 108	BLAINVILLE	QC	J7C 5E2	CA	CAD	3,132
POLAR PLASTIC LTD	100006345	4210 THIMENS	SAINT LAURENT	QC	H4R 2B9	CA	CAD	15,012
POLYGROUP	100007070	AVENIDA XIAN XING HAI, CENTRO GOLDE	MACAU			MO	CAD	1,445
POOF SLINKY INC	100000712	PO BOX 87097	CANTON	MI	48187	US	CAD	149,337
POPCHIPS INC	100005480	5510 LINCOLN BLVD. SUITE #425	PLAYA VISTA	CA	90094	US	CAD	11,082
POWERBEV INC.	100005897	201 WILKINSON RD UNIT A	BRAMPTON	ON	L6T 4M2	CA	CAD	11,898
PR Maintenance Management Inc.		1180 Rue Levis	Terrebonne	QC	J6W 5S6	Canada	CAD	
PREMIER BRANDS CANADA LTD	100025488	680 GRANITE COURT	PICKERING	ON	L1W 4A3	CA	CAD	51,943
PRESIDIO BRANDS INC	100025783	500 TAMAL PLAZA STE 505	CORTE MADERA	CA	94925	US	CAD	10,014
PRESTO PRODUCTS COMPANY	100000197	PO BOX 842320	DALLAS	TX	75284-2320	US	CAD	7,810
PRGX Canada Corp		60 Courtnepark Drive W, Unit 4	Mississauga	ON	L5W 0B3	Canada	CAD	
PRIDE SIGNS	100020016	255 PINEBRUSH RD.	CAMBRIDGE	ON	N1T 1B9	CA	CAD	22,985
PRIME MATERIAL HANDLING EQUIP LTD	100024775	97 SIMMONDS DRIVE	DARTMOUTH	NS	B3B 1N7	CA	CAD	2,770
Prime Material Handling Equipment Limited		97 Simmonds Drive	Dartmouth	NS	B3B 1N7	Canada	CAD	2,417
Prime Time Toys Ltd.		200 Wanaque Avenue	Pompton Lakes	NJ	7442	USA	USD	45,909
PRIMO FOODS	100007790	PO BOX 280	RUTHVEN	ON	N0P 2G0	CA	CAD	2,338
PRISM DISTRIBUTIONS INC	100006387	100 3016 19 STREET NE	CALGARY	AB	T2E 6Y9	CA	CAD	16,984
PRISMA INTERNATIONAL INC	100028059	1128 HARMON PLACE SUITE 310	MINNEAPOLIS	MN	55403	US	CAD	13,558
PRO PERFORMANCE SPORTS LLC	100000774	2081 FARADAY AVE	CARLSBAD	CA	92008	US	CAD	4,167
PROBAR LLC	100026376	81000-4752 W CALIFORNIA AVE	SALT LAKE CITY	UT	84104	US	CAD	7,427
PROCESS DISPLAYS CO.	100006479	7108 31ST AVE N.	MINNEAPOLIS	MN	55427	US	CAD	1,157,322
PROCTER & GAMBLE	100000069	4711 YONGE STREET	TORONTO	ON	M2N 6K8	CA	CAD	689,967
Product Care Association		105 West 3rd Avenue	Vancouver	BC	V5Y 1E6	Canada	CAD	
PROLOGUE INC	100022253	1650 LIONEL-BERTRAND	BOISBRIAND	QC	J7H 1N7	CA	CAD	19,570
Province of British Columbia		4464 Markham Street	Victoria	BC	V8Z 7X8	Canada	CAD	2,674,432
Province of Ontario - Ministry of Finance		1 Dundas Street West	Toronto	ON	M7A 1Y7	Canada	CAD	
Pt Estika Tropika Lestari		KM10 JALAN RAYA MARIBAYA	TEGAL		52181	ID	USD	16,146
PT Pharma Inc.		10423 127 Street	Surrey	BC	V3V 5K3	Canada	CAD	7,973
Pt. Furnilac Primaguna-tangerang		KAV. 17 JL. KASIR 2 DESA PASIR JAYA	TANGERANG		15135	ID	USD	12,310
Pt. Grafitecindo Ciptaprima		KAV 92-93 KAWASAN INDY JABABEKA I B	CIKARANG BEKASI		17530	ID	USD	87,893

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Pt.Intertrend Utama		28 JL INDUSTRI BUDURAN	SIDOARJO		61252	ID	USD	15,563
PTR BALER AND COMPACTOR COMPANY	100024188	2207 E ONTARIO ST	PHILADELPHIA	PA	19134	US	CAD	9,670
PUBLIC POLICY FORUM	100027812	1405 130 ALBERT ST	OTTAWA	ON	K1P 5G4	CA	CAD	6,215
PUNATI CHEMICAL CORP	100000199	1160 NORTH OPDYKE ROAD	AUBURN HILLS	MI	48326	US	CAD	2,419
PUR BRANDS INC	100005898	201 WILKINSON RD	BRAMPTON	ON	L6T 4M2	CA	CAD	3,832
PURE TREATS INC	100006893	373 JOSEPH-CARRIER	VAUDREUIL-DORION	QC	J7V 5V5	CA	CAD	7,920
PVH CANADA INC	100028193	555 RICHMOND ST W	TORONTO	ON	M5V 3B1	CA	CAD	75,791
Pyramid Construction Ltd.		178 Major's Path	St. John's	NL	A1A5A1	Canada	CAD	
Qingdao C-star Imp And Exp Co Ltd		RM 613 NO. 20 HK MIDDLE ROAD	QINGDAO		266071	CN	USD	44,509
QUALITY HOME PRODUCTS	100021553	8701 JANE ST, UNIT C	VAUGHAN	ON	L4K 2M6	CA	CAD	3,105
QUALITY NATURAL FOODS CANADA INC	100026815	420 NUGGET AVE	SCARBOROUGH	ON	M1S 4A4	CA	CAD	1,471
QUECO ELECTRIC LIMITED		555 ST-REMI	MONTREAL	QC	H4C3G6	Canada	CAD	51,500
QUEENS BUSINESS FORUM ON	100022433	443 JOHNSON ST	KINGSTON	ON	K7L 1Z3	CA	CAD	2,500
Quinterra Property Maintenance Inc.		6535 Millcreek Drive, Unit 53	Mississauga	ON	L5N 2M2	Canada	CAD	
R & R COMMISSIONING	100027188	304 8TH AVE	SPRING LAKE	NJ	7762	US	CAD	26,363
R M S	100024117	12935 16TH AVE NO	PLYMOUTH	MN	55441	US	CAD	252,330
R.M. PALMER COMPANY	100024769	77 S SECOND AVE	WEST READING	PA	19611	US	CAD	33,438
Race Mechanical Systems Inc.		5221 Main St. p.o. box 157	Orono	ON	L0B 1M0	Canada	CAD	18,290
RACKSPACE THE OPEN CLOUD COMPANY	100025378	PO BOX 730759	DALLAS	TX	75373-0759	US	CAD	2,790
Radiant Exports		A-70 SECTOR 64	NOIDA		201301	IN	USD	32,204
Radio Flyer		PO BOX 99298	CHICAGO	IL	60693	US	USD	8,190
Rafik & Shaimaa Pharmaceutical Inc.		21684 90A Ave.	Langley	BC	V1M 4C8	Canada	CAD	5,363
RAINCOAST BOOK DISTRIBUTION LTD	100007445	2440 VIKING WAY	RICHMOND	BC	V6V 1N2	CA	CAD	48,200
Ralsey Group Ltd		PO BOX 37998	CHARLOTTE	NC	28237	US	USD	320,637
RANGE KLEEN MFG. INC.	100003552	4240 EAST ROAD	LIMA	OH	45807	US	CAD	18,502
RANKA ENTERPRISES INC	100005281	7261 VICTORIA PARK AVENUE	MARKHAM	ON	L3R 2M7	CA	CAD	2,707
RAPID DISPLAYS INC	100003149	4300 W 47TH STREET	CHICAGO	IL	60632	US	CAD	61,193
RAWLINGS CANADA	100000775	131 SAVANNAH OAKS DRIVE	BRANTFORD	ON	N3V 1E8	CA	CAD	5,964
RAYMOND LANCTOT LTEE	100007945	5790 RUE PARE	MONTREAL	QC	H4P 2M2	CA	CAD	6,344
Razor USA Llc		12723 E. 166TH STREET	CERRITOS	CA	90703-2213	US	USD	416,576
RBC		31 Adelaide Street, PO Box 1167	Toronto	ON	M5C 2K6	Canada	CAD	
Reaction Distributing Inc.		1260 Terwillegar Ave.	Oshawa	ON	L1J 7A5	Canada	CAD	
Real Home Innovations Inc		101 CONVENTION CNTR DR STE 700	LAS VEGAS	NV	89109	US	USD	7,716
RECKITT BENCKISER PLC	100000412	399 INTERPACE PARKWAY	PARSIPPANY	NJ	7054	US	CAD	162,648
RECOCHEM INC.	100005199	8725 HOLLGATE CRESCENT	MILTON	ON	L9T 1G5	CA	CAD	149,857
RED DEER BOTTLING CO LTD	100022879	PO BOX 280	RED DEER	AB	T4N 5E8	CA	CAD	20,148
RED PLANET GROUP	100000607	2026 32ND AVE	LACHINE	QC	H8T 3H7	CA	CAD	12,490
REDPATH SUGAR LTD.	100001562	PO BOX 4526 STATION A C/O T526	TORONTO	ON	M5W 5Z9	CA	CAD	4,080
REGAL CONFECTIONS INC.	100002501	1625 DAGENAIS BOUL WEST	LAVAL	QC	H7L 5A3	CA	CAD	73,921
REGUS POINTE CLAIRE	100020617	6500 ROUTE TRANSCANADIENNE #40	POINTE CLAIRE	QC	H9R 0A5	CA	CAD	10,122
REHA ENTERPRISES LTD.	100005434	6355 SHAWSON DR. UNIT #4	MISSISSAUGA	ON	L5T 1S7	CA	CAD	13,904

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
REINHART FOODS LTD.	100007318	235 YORKLAND BLVD, STE 1101	TORONTO	ON	M2J 4Y8	CA	CAD	3,166
RELIANCE CONST OF CANADA LTD	100003612	3285 BOUL J B DESCHAMPS	MONTREAL	QC	H8T 3E4	CA	CAD	1,044,153
Reliance Enterprise Corp		9F NO 369 FU HSING NORTH ROAD	TAIPEI		105	TW	USD	25,704
RENFRO CANADA INC.	100003659	PO BOX 25086 POSTAL STN A	TORONTO	ON	M5W 2X8	CA	CAD	203,235
RENTOKIL	100027334	30 ROYAL CREST COURT UNIT 11	MARKHAM	ON	L3R 9W8	CA	CAD	33,235
Resource Recovery Fund Board		Suite 305, 14 Court Street	Truro	NS	B2N 3H7	Canada	CAD	
RETAIL COUNCIL OF CANADA	100020041	1881 YONGE STREET SUITE 800	TORONTO	ON	M4S 3C4	CA	CAD	1,926
Retail Data Inc		2235 Staples Mill Road, Suite 300	Richmond	VA	23230	USA	CAD	
RETALIX USA INC	100020110	PO BOX 202325	DALLAS	TX	75320-2325	US	CAD	8,295
Revenu Quebec		800 Youville Square 16TH FL	Quebec	QC	G1R 5S3	Canada	CAD	6,529,066
RICHELIEU HOSIERY INT'L INC	100007097	2121 CRESCENT ST STE 100	MONTREAL	QC	H3G 2C1	CA	CAD	30,894
Rio Brands, Llc		10981 Decatur Road	Philadelphia	PA	19154	USA	USD	30,974
Rivstar Apparel Inc		231 WEST 39TH ST STE 500	NEW YORK	NY	10018	US	USD	92,727
ROAD STAR CARRIER INC.	100026671	8201 LAWSON RD	MILTON	ON	L9T 5E5	CA	CAD	51,385
Robertson Bright Inc.		2875 Argetnia Road, Un 1	Mississauga	ON	L5N 8G6	Canada	CAD	
ROBINSON HOME PRODUCTS	100003553	170 LAWRENCE BELL DR. STE 110	WILLIAMSVILLE	NY	14221	US	CAD	15,697
Roche's Auctioneering Services Ltd		209-38 Pearson Street	ST. John's	NL	A1A3R1	Canada	CAD	1,441
ROCKLINE INDUSTRIES INC.	100000384	1113 MARYLAND AVENUE	SHEBOYGAN	WI	53081	US	CAD	3,657
Rojan Pharmacare Inc.		62 Barleyfield Road	Brampton	ON	L6R 2E1	Canada	CAD	5,905
ROLF C. HAGEN INC	100000362	20500 TRANS CANADA HWY	BAIE-D'URFE	QC	H9X 0A2	CA	CAD	7,986
ROLLOVER PREMIUM PET FOOD LTD	100006998	12 11TH AVE SE BOX 5007	HIGH RIVER	AB	T1V 1M3	CA	CAD	10,377
Roots Canada LTD.	100024273	1400 Castlefield ave	Toronto	ON	M6B 4C4	Canada	CAD	433,248
ROUND UP BASCART SERVICES LTD	100027407	608 WILLACY DR S E	CALGARY	AB	T2J 2C9	CA	CAD	2,126
ROYAL APPLIANCE MFG CO	100003555	7005 COCHRAN ROAD	GLENWILLOW	OH	44139	US	CAD	41,084
Royal Appliance Mfg Co-suzhou		7005 COCHRAN RD	GLENWILLOW	OH	44139	US	USD	46,004
Royal Bank of Canada		31 Adelaide Street PO Box 1167	Toronto	ON	M5C 2K6	Canada	CAD	
RP TOYS LTD.	100008065	5716 COOPERS AVE. UNIT 1-5	MISSISSAUGA	ON	L4Z 2E8	CA	CAD	111,592
RPI CONSULTING GROUP INC	100027141	18 WYNFORD DRIVE STE 504	NORTH YORK	ON	M3C 3S2	CA	CAD	105,626
RR DONNELLEY	100022304	111 SOUTH WACKER DRIVE	CHICAGO	IL	60606	US	CAD	1,799,387
Rsc International, Llc		845 E. HIGH STREET	MUNDELEIN	IL	60060	US	USD	26,593
RUBBERMAID CANADA	100000397	586 ARGUS ROAD	OAKVILLE	ON	L6J 3J3	CA	CAD	75,233
RUBICON FOOD PRODUCTS LIMITED	100007988	180 BRODIE DR UNIT 1	RICHMOND HILL	ON	L4B 3K8	CA	CAD	3,300
Russell A. Farrow Limited		2001 Huron Church Road	Windsor	ON	N9A 6L6	Canada	CAD	
RUSSELL STOVER CANDIES INC	100021441	4900 OAK STREET	KANSAS CITY	MO	64112	US	CAD	290,280
RX MEDICAL GROUP INC	100024623	14 IVORY COURT	WOODBIDGE	ON	L4L 4G2	CA	CAD	10,083
Ryder Material Handling ULC		210 Annagem Blvd	Mississauga	ON	L5T 2V5	Canada	CAD	24,575
RYDER TRUCK RENTAL CANADA LTD	100004943	PO BOX 1985 STN A	TORONTO	ON	M5W 1W9	CA	CAD	467,403
RYDER TRUCK RENTAL CANADA LTD	100025654	PO BOX 9464 STATION A	TORONTO	ON	M5W 4E1	CA	CAD	20,942
RYERSON UNIVERSITY	100004955	350 VICTORIA ST. TRS 3-183	TORONTO	ON	M5B 2K3	CA	CAD	10,000
S & R Pharmacy Inc.		202, 406 Cranberry Park SE	Calgary	AB	T3M 1Y9	Canada	CAD	10,128
S D L INTERNATIONAL CANADA INC	100003792	1155 METCALFE STE 1200	MONTREAL	QC	H3B 2V6	CA	CAD	136,035

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
S.C. JOHNSON AND SON LIMITED	100001184	1 WEBSTER ST.	BRANTFORD	ON	N3T 5R1	CA	CAD	239,645
S.T. Pharmacy Services Inc.		105 Glencoe Boulevard	Sherwood Park	AB	T8A 5J5	Canada	CAD	4,084
Sadaqat Limited		SAHIANWALA RD KHURRIANWALA	FAISALABAD		37630	PK	USD	5,366
SAE A TRADING CO LT	100001132	946-12 GANGNAM-GU, DAECHE-DONG	SEOUL	13	135-280	KR	CAD	32,741
Sae-a Trading Co. Ltd.		946-12 GANGNAM-GU, DAECHE-DONG	SEOUL		135-280	KR	USD	1,765,633
SAGER FOOD PRODUCTS INC	100027429	6755 BOUL. HENRI BOURASSA OUES	SAINT-LAURENT	QC	H4R 1E1	CA	CAD	11,175
Saison Limited		Zhongxin City, No.128 Donghuan Road	Suzhou	Jiangsu	N/A	China	USD	80,951
SAKAR INTERNATIONAL INC.	100000174	195 CARTER DRIVE	EDISON	NJ	8817	US	CAD	6,875
Sakar Intl Inc		195 CARTER DRIVE	EDISON	NJ	08817	US	USD	11,743
Salim And Brothers Ltd		A/3 BSCIC INDUSTRIAL AREA, SAGARIKA	CHITTAGONG		4219	BD	USD	30,860
SALTON CANADA	100007737	81A BRUNSWICK BLVD	DOLLARD-DES-ORMEAUX	QC	H9B 2J5	CA	CAD	7,221
SAMCO FREEZERWEAR CO	100021629	3499 LEXINGTON AVE N STE 205	ARDEN HILLS	MN	55126	US	CAD	4,841
Samling Housing Products Sdn Bhd		LOT 9177/8 KAMPUNG TELUK GONG	PORT KLANG		42000	MY	USD	11,352
SAMSONITE CANADA INC	100000875	753 ONTARIO STREET	STRATFORD	ON	N5A 6V1	CA	CAD	9,413
SAMSUNG ELECTRONICS CANADA INC.	100002247	55 STANDISH COURT - 10TH FLOOR	MISSISSAUGA	ON	L5R 4B2	CA	CAD	237,859
SANDISK CORPORATION	100002989	601 MC CARTHY BLVD	MILPITAS	CA	95035	US	CAD	10,106
SANFORD CANADA	100002447	586 ARGUS ROAD	OAKVILLE	ON	L6J 3J3	CA	CAD	28,720
SANOFI CONSUMER HEALTH INC.	100003536	2905 PLACE LOUIS-R-RENAUD	LAVAL	QC	H7V 0A3	CA	CAD	12,924
SANTA MARIA FOODS ULC	100005710	10 ARMTHORPE ROAD	BRAMPTON	ON	L6T 5M4	CA	CAD	4,479
SANTI SERVICES	100003794	2384 YONGE ST	TORONTO	ON	M4P 3J4	CA	CAD	7,069
Sapota International Ltd		20 XI-AN CHANGAN TOWN	DONGGUAN CITY		523850	CN	USD	184,197
SAPUTO BAKERY INC.-SAINTE-MARIE	100022342	380 NOTRE DAME N CP 2000	SAINTE-MARIE	QC	G6E 3B3	CA	CAD	11,622
SAPUTO DAIRY PRODUCTS CANADA G.P.	100001196	2365 CH DE LA CÔTE-DE-LIESSÉ	ST-LAURENT	QC	H4N 2M7	CA	CAD	710,379
Saskatchewan Finance		Box 200, 2350 Albert Street	Regina	SK	S4P 4Z6	Canada	CAD	342,597
SaskEnergy		1777 Victoria Avenue, 9th Floor	Regina	SK	S4P 4K5	Canada	CAD	3,138
SASKTEL	100025375	PO BOX 2121	REGINA	SK	S4P 4C5	CA	CAD	3,945
SAUDER WOODWORKING	100002280	502 MIDDLE STREET	ARCHBOLD	OH	43502	US	CAD	203,824
Sauder Woodworking-dongguan		502 MIDDLE STREET	ARCHBOLD	OH	43502	US	USD	18,604
SAUVE MEETING AND EVENT	100022463	14569 ELYSIUM PLACE	APPLE VALLEY	MN	55124-6415	US	CAD	5,593
SAVVI	100021651	3761 E TECHNICAL DR	TUCSON	AZ	85713	US	CAD	33,158
SC Licensing LLC	100024336	5420 W. 83rd St	Los Angeles	Los Angeles	90045	USA	CAD	14,080
Scandinavian Building Services Ltd.		11651 71 Street NW	Edmonton	AB	T5B 1W3	Canada	CAD	1,260,320
SCANTRADE INTERNATIONAL LTD.	100027233	6685 KENNEDY RD UNIT 1&2	MISSISSAUGA	ON	L5T 3A5	CA	CAD	1,446
SCAPA TAPES NORTH AMERICA LTD	100026421	609 BARNET BLVD RR3 STN MAIN	RENFREW	ON	K7V 0A9	CA	CAD	18,889
SCEA TRADING LLC	100000415	919 EAST HILLSDALE BLVD	FOSTER CITY	CA	94404-2175	US	CAD	1,228,522
Schaefer(hong Kong) Trade		496 821 ST XIADIAN RD LICHENG	PUTIAN		315110	CN	USD	29,381
Schindler Elevator Corporation		3640A McNicoll Avenue	Toronto	ON	M1X 1G5	Canada	CAD	55,459
SCHNEIDER ELECTRIC CANADA INC	100000909	BOX 15046 STATION A	TORONTO	ON	M5W 1C1	CA	CAD	1,725
SCHNEIDER NATIONAL CARRIERS INC	100007931	7475 MCLEAN ROAD EAST	GUELPH	ON	N1H 6H9	CA	CAD	125,160
SCHOLLS DISTRIB	100000435	435 PARK COURT	LINO LAKES	MN	55014	US	CAD	1,954
SDI TECHNOLOGIES INC	100007244	1299 MAIN STREET	RAHWAY	NJ	7065	US	CAD	77,479

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
SEAFORD PHARMACEUTICALS INC.	100005164	1530 DREW ROAD, UNIT 28	MISSISSAUGA	ON	L5S 1W8	CA	CAD	8,285
Seawood, a member of MMM Group Limited		100 Commerce Valley Drive West	Thornhill	ON	L3T 0A1	Canada	CAD	
SECURITY PEOPLE INC	100007247	9 WILLOWBROOK CT	PETALUMA	CA	94954	US	CAD	62,320
SEDGWICK CMS CANADA INC	100027560	PO BOX 4090 STN A	TORONTO	ON	M5W 0E9	CA	CAD	27,442
SELECT BRAND DISTRIBUTORS INC.	100000641	2233 ARGENTIA RD	MISSISSAUGA	ON	L5N 2X7	CA	CAD	26,866
SERENGETI LAW	100025840	PO BOX 6292	CAROL STREAM	IL	60197-6292	US	CAD	4,363
SERVICE CHANNEL		89 5th Avenue, 6th Floor	NY	NY	10003	US	CAD	-
Servicecom		707 Union Avenue	Brielle	NJ	08730	USA	CAD	
ServiceMaster of Canada		5462 Timberlea Blvd	Mississauga	ON	L4W2T7	Canada	CAD	2,000
ServiceNational Canada Inc.		174 Wicksteed Ave	Toronto	ON	M4G2B6	Canada	CAD	
SEVENTH GENERATION FAMILY	100028018	60 LAKE ST	BURLINGTON	VT	5401	US	CAD	14,294
Sg Corporation		E-87 Masjid Moth	Greater Kailish-III	New Delhi	110048	IN	USD	87,585
SHAH TRADING CO. LTD.	100005464	3451 MCNICOLL AVE	SCARBOROUGH	ON	M1V 2V3	CA	CAD	3,085
Shahi Apparel Pvt Ltd		TARGET-PO BOX 1296	MINNEAPOLIS	MN	55440	US	USD	40,066
Shahi Exports Pvt Ltd		1 SECTOR 28	Faridabad	Haryana	N/A	INDIA	USD	242,346
SHAI GIL PHOTOGRAPHY INC	100025995	2075 GERRARD ST E	TORONTO	ON	M4E 2B6	CA	CAD	11,475
SHALIT FOODS INC	100008227	24-601 MAGNETIC DRIVE	TORONTO	ON	M3J 3J2	CA	CAD	4,062
SHALOM INTRNTNL	100002452	1050 AMBOY AVENUE	PERTH AMBOY	NJ	8861	US	CAD	27,241
SHANDEX GROUP	100001161	865 BROCK STREET SOUTH	PICKERING	ON	L1W 3J2	CA	CAD	22,096
Shandong Excel Light Industrial		ZICHUAN SHUANGFENG INDUSTRIAL PK	ZIBO		255000	CN	USD	2,070
Shanghai Shengda International Trad		28F JIALI MANSION 1228 YAN'AN RD W	SHANGHAI		200052	CN	USD	149,073
Shanghai Sunwin Investment Holding		28F JIALI MANSION 1228 YAN'AN RD W	SHANGHAI		200052	CN	USD	22,421
Shanghai Yangfan Industrial Co Ltd		88 LN 680 CHANGLIN RD	SHANGHAI		201112	CN	USD	39,795
Sharadha Terry Products Limited		BADRAKALIAMMAN KOIL RD	METTUPALAYAM		641305	IN	USD	75,393
SHARP ELECTRONICS OF CANADA LTD	100006512	335 BRITANNIA ROAD EAST	MISSISSAUGA	ON	L4Z 1W9	CA	CAD	1,917
Shatara Pharmacy Ltd.		975 Roulston Crescent	London	ON	N6H 0E8	Canada	CAD	18,364
Shaun White Enterprises	100024347	2000 Avenue of the Stars	Los Angeles	CA	90067	USA	CAD	61,992
SHAW INDUSTRIES INC	100003673	1016 VISTA DRIVE PLANT UA A	DALTON	GA	30722	US	CAD	182,094
SHERRARD KUZZ	100003768	250 YONGE ST STE 3300	TORONTO	ON	M5B 2L7	CA	CAD	3,414
SHER-WOOD HOCKEY INC	100007068	2745 RUE DE LA SHERWOOD	SHERBROOKE	QC	J1K 1E1	CA	CAD	14,405
Shin Crest Pte., Ltd.		78 BONHAM STRAND E	HONG KONG			HK	USD	106,648
SHINSUNG TONGSANG CO LTD	100006287	444 DUNCHON 2-DONG GANGDONG-GU	SEOUL	13	134-822	KR	CAD	132,534
Shinsung Tongsang Co.		444 DUNCHON 2-DONG GANGDONG-GU	SEOUL		134-822	KR	USD	345,896
Shinwon Corp		532 DOHWADONG, MAPOGU	SEOUL		121-729	KR	USD	126,321
Shivalik Prints Ltd		48, Sector 6	Faridabad	Haryana	121006	India	USD	50,563
Shri Lakshmi Cotsyn Ltd		19/X-1 KRISHNAPURAM, G. T. ROAD	KANPUR		208007	IN	USD	53,257
SHUR-LINE	100007753	586 ARGUS RD	OAKVILLE	ON	L6J 3J3	CA	CAD	2,293
SIAMONS INTL INC	100028440	48 GALAXY BLVD. UNIT 413	TORONTO	ON	M9W 6C8	CA	CAD	8,510
SIFTO CANADA CORP.	100001565	6700 CENTURY AVE STE 202	MISSISSAUGA	ON	L5N 6A4	CA	CAD	11,357
SIKA CANADA INC	100000537	601 DELMAR AVE	POINTE-CLAIRE	QC	H9R 4A9	CA	CAD	5,163
SIMPLEHUMAN	100003001	19801 SOUTH VERMONT AVE	TORRANCE	CA	90502	US	CAD	25,580

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
SINGH DIAL & SUSAN	100021261	6824 SOUTH VILLAGE	GREELY	ON	K4P 0A5	CA	CAD	3,350
SINOMAX USA INC.	100027460	2901 WILCREST DR STE 100	HOUSTON	TX	77042	US	USD	101,282
Sinomax USA Inc.		2901 WILCREST DR, SUITE 100	HOUSTON	TX	77042	US	USD	12,349
Sinotrans Eastern Company		No 188 Fu Jian Zhong Road	Shanghai			China	CAD	
SIRVA RELOCATION	100025519	5405 EGLINTON AVENUE WEST STE	ETOBICOKE	ON	M9C 5K6	CA	CAD	26,840
SKANNA SYSTEMS INVESTIGATIONS INC	100026524	8130 SHEPPARD AVE E SUITE 216	TORONTO	ON	M1B 3W3	CA	CAD	4,871
Skechers USA Inc		228 MANHATTAN BCH BLVD	MANHATTAN BCH	CA	90266	US	USD	240,912
SKYBRIDGE MARKETING GROUP	100022823	VB BOX #136	MINNEAPOLIS	MN	55480-9202	US	CAD	129,607
Skyline Imports, Llc		401 N WILLIAMS STREET	THORNTON	IL	60476	US	USD	106,111
SLEEP STUDIO LLC	100002437	PO BOX 100895	ATLANTA	GA	30384-4174	US	CAD	37,352
SM ENTERPRISES	100024836	2965 BRISTOL CIRCLE BUILDING C	OAKVILLE	ON	L6H 6P9	CA	CAD	120,203
SMART CANDLE LLC	100024001	1701 W 94TH STREET	BLOOMINGTON	MN	55431	US	CAD	3,582
SMARTWORKS	100023304	17421 VON KARMAN AVE	IRVINE	CA	92614	US	CAD	3,297
Smith and Long Limited		91 Esna Park Drive #3	Markham	ON	L3R 2S2	Canada	CAD	106,520
SNOW RIVER PRODUCTS	100005739	404 NORTH RAND ROAD	NORTH BARRINGTON	IL	60010	US	CAD	6,355
SOBEYS	100003420	115 KING ST	STELLARTON	NS	B0K 1S0	CA	CAD	3,078,631
SOCADIS INC.	100007788	420 RUE STINSON	SAINT LAURENT	QC	H4N 3L7	CA	CAD	56,252
SODASTREAM CANADA LTD	100028010	5450 EXPLORER DR, STE 202	MISSISSAUGA	ON	L4W 5M1	CA	CAD	51,271
SOGHU		1101, boul Brassard	Chambly	QC	J3L 5R4	Canada	CAD	
Solution Pro		2020 Standiford Avenue	Modesto	CA	95350	USA	CAD	
SOLUTIONS 2 GO INC.	100000652	190 STATESMAN DRIVE	MISSISSAUGA	ON	L5S 1X7	CA	CAD	5,051,846
Sonia Kashuk, Inc.	100025058	114 Liberty Street, Ste 2A	New York	NY	10006	USA	CAD	40,990
SONY OF CANADA LTD.	100008402	115 GORDON BAKER ROAD	TORONTO	ON	M2H 3R6	CA	CAD	66,798
SONY PICTURES HOME ENTRTN CANADA	100005629	10202 WEST WASHINGTON BOULEVAR	CULVER CITY	CA	90232	US	CAD	846,513
SOUTHERN GRAPHIC SYSTEMS	100021324	9300 WINNETKA AVE N	BROOKLYN PARK	MN	55445	US	CAD	27,986
SOUTHERN IMPERIAL INC.	100006433	1400 EDDY AVE	ROCKFORD	IL	61103	US	CAD	36,527
SPACE LINKS ENTERPRISES	100000335	1110 THALIA	YOUNGSTOWN	OH	44512	US	CAD	11,325
SPACERAK	100022802	2420 WILLS STREET	MARYSVILLE	MI	48040	US	CAD	1,587
SPALDING	100024199	C/O 911270 PO BOX 4090 STN A	TORONTO	ON	M5W 0E9	CA	CAD	18,806
SPANX INC	100002856	3344 PEACHTREE ST NE SUITE 170	ATLANTA	GA	30326	US	CAD	150,441
SPECIALISTS EQUIPMENT COMPANY	100000103	7505 WASHINGTON AVE. S	EDINA	MN	55439	US	CAD	7,356
SPECIALTY BEVERAGE SOLUTIONS INC	100020013	137 ELGIN PLACE SE	CALGARY	AB	T2Z 4V9	CA	CAD	2,421
SPECTRUM BRANDS CANADA INC	100006612	601 RAYOVAC DR.	MADISON	WI	53711	US	CAD	29,864
Speico Janitorial Services		7651, Cordner	Montreal	QC	H8N 2X2	Canada	CAD	
Spell C, LLC	100024098	5990 Sepulveda Blvd	Sherman Oaks	CA	91411	USA	CAD	142,209
SPG INTERNATIONAL LLC	100000004	DEPT CH 19355	PALATINE	IL	60055	US	CAD	13,084
SPIN MASTER LTD	100000608	450 FRONT STREET WEST	TORONTO	ON	M5V 1B6	CA	CAD	519,442
SPL CONSULTANTS LIMITED	100027641	51 CONSTELLATION COURT	TORONTO	ON	M9W 1K4	CA	CAD	7,345
Splash Home Inc.		4930 COURVAL STREET	MONTREAL	QC	H4T 1L1	CA	USD	11,065
SPRINGFIELD INSTRUMENTS	100002723	5151 THIMENS ROAD	MONTREAL	QC	H4R 2C8	CA	CAD	36,941
SPRINGS CANADA INC.	100002919	110 MATHESON BLVD. WEST, SUITE	MISSISSAUGA	ON	L5R 3T4	CA	CAD	269,202

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
SPRINGS GLOBAL US INC	100007085	205 N. WHITE STREET	FORT MILL	SC	29715	US	CAD	88,880
Springs Window Fashions		NANSHE VLG,CHASHAN TWN	DONG GUAN		523391	CN	USD	54,908
SPRINT INT’L COMM CA ULC	100025913	123 FRONT STREET W	TORONTO	ON	M5J 2M3	CA	CAD	54,448
ST JOHNS BOARD OF TRADE	100027766	PO BOX 5127	ST JOHNS	NL	A1C 5V5	CA	CAD	4,407
ST PAUL STAMP WORKS INC	100020002	87 EMPIRE DR	ST. PAUL	MN	55103	US	CAD	5,183
Stadia Industries Ltd.		20 Bessemer Crt.	Concord	ON	L4K 3C9	Canada	CAD	
Stadlbauer Hk Limited		1 SCIENCE MUSEUM RD TSIMSHATSUI E	KOWLOON			HK	USD	6,970
Standard Mechanical Systems Limited		3055 Universal Drive	Mississauga	ON	L4X 2E2	Canada	CAD	203,398
STANFIELD'S LIMITED	100005284	1 LOGAN STREET	TRURO	NS	B2N 5C2	CA	CAD	17,245
STANLEY BLACK & DECKER	100003939	6275 MILLCREEK DR	MISSISSAUGA	ON	L5N 1L8	CA	CAD	19,096
STANLEY SECURITY SOLUTIONS	100004277	PO BOX 1957 STATION A	TORONTO	ON	M5W 1W9	CA	CAD	7,155
STARBUCKS COFFEE CANADA INC	100000477	PO BOX 7400 C/O V7425 STN TERM	VANCOUVER	BC	V6B 4E2	CA	CAD	1,924,282
Stargate Apparel Inc		231 W. 39TH ST STE 500	NEW YORK	NY	10018	US	USD	8,564
Starite Intl		5F NO. 176 XING AI RD	NEIHU DISTRICT		114	TW	USD	115,559
STEP 2 COMPANY LLC	100000610	10010 AURORA-HUDSON ROAD	STREETSBORO	OH	44241-0412	US	CAD	16,278
STERICYCLE INC	100021031	19 ARMTHORPE RD	BRAMPTON	ON	L6T 5M4	CA	CAD	2,461
Stericycle ULC		19 Armthorpe Rd.	Brampton	ON	L6T 5M4	Canada	CAD	215,707
STERILITE CORPORATION	100001652	74573 COLLECTION CENTER DRIVE	CHICAGO	IL	60693-0745	US	CAD	520,028
STERITECH GROUP CORP	100026037	PO BOX 278 STN MAIN	MILTON	ON	L9T 4N9	CA	CAD	34,946
STEWART MCKELVEY	100020023	1959 UPPER WATER ST #900	HALIFAX	NS	B3J 3N2	CA	CAD	2,149
Stiga Sports Ab		TANG LINDSTROMS VAG BOX 642 7/9	ESKILTUNA		631 08	SE	USD	136,752
STOCKLAND MARTEL INC	100025526	343 EAST 18TH STREET	NEW YORK	NY	10003	US	CAD	2,794
STONERIDGE CYCLE LTD	100000876	264 BRONTE ST S UNIT 1	MILTON	ON	L9T 5A3	CA	CAD	4,442
Stony Apparel Corporation		1500 SOUTH EVERGREEN	LOS ANGELES	CA	90023	US	USD	138,495
STORCK CANADA INC	100000977	2 ROBERT SPECK PRKWY STE 695	MISSISSAUGA	ON	L4Z 1H8	CA	CAD	36,484
STRAIGHT ARROW	100002940	2020 HIGHLAND AVE	BETHLEHEM	PA	18020	US	CAD	29,516
STRATECOM INC	100023700	1940 TASCHEREAU BLV OFFICE 100	LEMOYNE	QC	J4P 3N2	CA	CAD	1,610
STRUCTURAL CONCEPTS	100026991	888 E PORTER RD	MUSKEGON	MI	49441	US	CAD	13,462
STYLE HAUL, INC.	100029697	6255 SUNSET BLVD, STE 1450	LOS ANGELES	CA	90028	US	CAD	106,759
Stylecraft Home Collection		4325 EXECUTIVE DR. SUITE 100	SOUTHAVEN	MS	38672	US	USD	94,582
Stylemark Llc		500 Washington Highway	Smithfield	RI	2917	USA	USD	3,374
SUMMER FRESH SALADS INCORPORATED	100001483	334 ROWNTREE DAIRY ROAD	WOODBIDGE	ON	L4L 8H2	CA	CAD	9,425
SUMMER INFANT CANADA INC.	100000290	200 FIRST GULF BLVD, UNIT c	BRAMPTON	ON	L6W 4T5	CA	CAD	87,068
SUN LIFE ASSURANCE CO OF CANADA	100020311	PO BOX 11010 STN A	MONTREAL	QC	H3C 4T9	CA	CAD	1,343,231
SUN PRODUCTS CANADA CORPORATION	100000217	3250 BLOOR STREET WEST, SUITE	TORONTO	ON	M8X 2X9	CA	CAD	21,375
SUNBEAM CORP.CANADA LTD.	100007336	20-B HEREFORD STREET	BRAMPTON	ON	L6Y 0M1	CA	CAD	559,747
Sunbeam Corporation Canada Ltd Dba		20 Hereford Street	Brampton	ON	L6Y 0M1	Canada	USD	31,933
SUN-BRITE FOODS INC	100027458	1532 COUNTRY RD 34, PO BOX 70	RUTHVEN	ON	N0P 2G0	CA	CAD	7,236
SUNCAST CORPORATION	100002206	4297 PAYSAPHERE CIRCLE	CHICAGO	IL	60674	US	CAD	66,027
Sunham Home Fashions Llc		700 CENTRAL AVE	PROVIDENCE	RI	07974	US	USD	106,374
Sunjoy Industries Group Limited		619 Slack St	Steubenville	OH	43952	USA	USD	7,491

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
SUNOPTA HEALTHY SNACKS	100029472	7301 OHMS LANE STE 600	EDINA	MN	55439	US	CAD	2,264
Sunrising International Ltd.		340 QUEEN'S RD CENTRAL	HONG KONG			HK	USD	2,691
SUN-RYPE PRODUCTS LTD.	100000733	1165 ETHEL STREET	KELOWNA	BC	V1Y 2W4	CA	CAD	20,742
SUNSTAR AMERICAS INC.	100005309	515 GOVERNORS RD	GUELPH	ON	N1K 1C7	CA	CAD	6,457
SUPERIOR UNIFORM GROUP	100028498	PO BOX NO 636822	CINCINNATI	OH	45263-6822	US	CAD	14,241
SVP CANADA LTD	100003860	1224 HEIL QUAKER BLVD	LAVERGNE	TN	37086	US	CAD	23,708
Swayze Pharmacy Ltd.		718 13th Street	Brandon	MB	R7A 4R7	Canada	CAD	7,600
SWIFT TRANSPORTATION	100020796	PO BOX 643985	PITTSBURGH	PA	15264	US	CAD	46,039
Swimtex (hk) Ltd		1 MATHESON ST 36/F TWR 2 TIMES	CAUSEWAY BAY			HK	USD	34,490
SWISS HERBAL REMEDIES LTD.	100005228	35 FULTON WAY	RICHMOND HILL	ON	L4B 2N4	CA	CAD	2,521
SWISSMAR LTD	100021528	35 E BEAVER CREEK RD UNIT 6	RICHMOND HILL	ON	L4B 1B3	CA	CAD	12,185
Swyer Pharmacy Ltd.		43 Murley Drive	Mount Pearl	NL	A1N 3E1	Canada	CAD	13,567
SYKEL ENTERPRISES	100023202	48 W 38TH ST	NEW YORK	NY	10018	US	CAD	5,682
Synergetic Health Inc.		195 Wynford Drive, Suite 2403	Toronto	ON	M3C 3P3	Canada	CAD	16,981
SYNNEX CANADA LIMITED	100000571	200 RONSON DR	TORONTO	ON	M9W 5Z9	CA	CAD	2,643,702
T & D Pharma Inc.		1482 Tamarac Street	Kingston	ON	K7M 7J7	Canada	CAD	4,784
T Plumbing Co.		1000 Nick Road	Grande Cache	AB	T0E 0Y0	Canada	CAD	
T.F.H. PUBLICATIONS INC.	100006411	P.O. BOX 847828	DALLAS	TX	75284-7828	US	CAD	8,240
TAHOE MARKETING GROUP	100024664	5700#1 TIMBERLEA BLVD	MISSISSAUGA	ON	L4W 5B9	CA	CAD	17,503
Tala Pharmaceuticals Inc.		7182 Laguna Way NE	Calgary	AB	T1Y 7B3	Canada	CAD	3,341
TANTRUM CORPORATION	100005978	1700 AUTOROUTE LAVAL O STE 500	LAVAL	QC	H7S 2E7	CA	CAD	3,584
TANYA CREATIONS INC.	100004912	360 NARRAGANSETT PK DR	EAST PROVIDENCE	RI	2916	US	CAD	58,496
Tar Hong Direct		780 SOUTH NOGALES STREET	CITY OF INDUSTRY	CA	91748	US	USD	57,292
TARA TOY CORPORATION	100003679	40 ADAMS AVENUE	HAUPPAUGE	NY	11788	US	CAD	22,443
Target Brands, Inc.		1000 Nicollet Mall	Minneapolis	MN	55403	US	CAD	21,870,101
Target Brands, Inc.		1000 Nicollet Mall	Minneapolis	MN	55403	US	USD	5,628,845
Target Corporation		1000 Nicollet Mall	Minneapolis	MN	55403	US	CAD	102,081,587
Target Corporate Services Inc.		1000 Nicollet Mall	Minneapolis	MN	55403	US	CAD	1,459,774
Target Sourcing Services Limited		1000 Nicollet Mall	Minneapolis	MN	55403	US	CAD	1,306,317
TARGUS CANADA LTD	100004988	90 ADMIRAL BLVD	MISSISSAUGA	ON	L5T 2W1	CA	CAD	96,842
Taruc Pharmacy Services Ltd.		7865 169A Street	Surrey	BC	V4N 6L4	Canada	CAD	4,403
Tasia Intl Co Ltd		10F-1 NO 58 CHOW TZE ST	TAIPEI		114	TW	USD	23,836
Taylor Home Fashions Ltd		115 HOW MING STREET, KWUN TONG	HONG KONG			HK	USD	647,608
TBAYTEL	100025222	PO BOX 10074	THUNDER BAY	ON	P7B 6T6	CA	CAD	1,574
TD MERCHANT SERVICES	100020122	66 WELLINGTON ST W	TORONTO	ON	M5K 1A2	CA	CAD	76,885
TEAM	100023776	901 W ALMEDA AVE STE 100	BURBANK	CA	91506-2801	US	CAD	15,102
TELEGRAPH ROAD	100022339	12 CRANFIELD ROAD STE 100	TORONTO	ON	M4B 3G8	CA	USD	39,288
Telegraph Road		12 CRANFIELD ROAD STE 100	TORONTO	Ontario	M4B 3G8	CA	USD	96,438
Telgian Canada, LTD.		c/o T10219C PO Box 10219, Stn A	Toronto	ON	M5W0C9	Canada	CAD	36,755
TEMPLE LIFESTYLE INC	100026332	9600 RUE MEILLEUR STE 932	MONTREAL	QC	H2N 2E3	CA	CAD	4,289
TENNANT SALES & SERVICE	100022915	PO BOX 57172 STN A	TORONTO	ON	M5W 5M5	CA	CAD	5,191

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
TENSATOR INC	100003817	260 SPUR DRIVE SOUTH	BAY SHORE	NY	11706	US	CAD	13,642
TERRAPLAN LANDSCAPE ARCHITECTS LTD	100030176	20 CHAMPLAIN BLVD STE 102	TORONTO	ON	M3H 2Z1	CA	CAD	1,892
Test HVAC Experts		1244 Kent Street	Campbell River	BC	V9W 8C9	Canada	CAD	
Test Refrigeration Experts		123 Ontario Lane	London	ON	N6H 1M6	Canada	CAD	
Test Rite Int'l Co Ltd		NO. 23 1F.,2F.,5F., HSIN HU 3RD RD	TAIPEI			TW	USD	26,266
Texment Fashions Ltd		77-87 WANG LUNG STREET	HONG KONG			HK	USD	30,085
Tgl (hk) Limited		1101 SUNBEAM CNTR 27 SHING YIP ST	KWUN TONG			HK	USD	137,508
Thai Onono Public Co Ltd		129/33 MOO 4 SOI PONGSIRICHAI	KRATHUMBAN SAMUTSAKORN		74130	TH	USD	70,713
THANE DIRECT CANADA INC.	100008222	5255 ORBITOR DRIVE STE 501	MISSISSAUGA	ON	L4W 5M6	CA	CAD	4,973
The Electric Company Ltd.		2217 Dunwin Drive	Mississauga	ON	L5L 1X1	Canada	CAD	6,130
The Gerson Company		1450 S LONE ELM RD	OLATHE	KS	66051	US	USD	46,147
The Lamps Factory (hk) Ltd		12 GUNZHNG W RD BGDNG ZHNGMT	DONGGUAN		523638	CN	USD	30,597
The Ninja Middle East		421 LOB 14 BLDG JEBEL ALI FREE ZONE	DUBAI		261372	AE	USD	2,470
The North 51st Group Inc		2100 Matheson Blvd East	Mississauga	ON	L4W5E1	Canada	CAD	
The Steritech Group Corporation		8699 Escarpment Way, Unit 11	Milton	ON	L9T 0J5	Canada	CAD	
The Stockyards Pharmacy Corp.		15 Viking Lane, Suite 2204	Toronto	ON	M9B 0A4	Canada	CAD	20,000
The Stockyards Pharmacy Corp.		15 Viking Lane, Suite 2204	Toronto	ON	M9B 0A4	Canada	CAD	1,642
The Willbes And Co Ltd		494-3 SINBUDONG	CHEONANSI		330-943	KR	USD	226,010
THERMOR LTD.	100000878	16975 LESLIE STREET	NEWMARKET	ON	L3Y 9A1	CA	CAD	18,321
THOMAS LARGE & SINGER INC.	100001403	15 ALLSTATE PARKWAY SUITE 500	MARKHAM	ON	L3R 5B4	CA	CAD	243,026
THUNDER BAY POLICE	100030098	1200 BALMORAL ST	THUNDER BAY	ON	P7B 5Z5	CA	CAD	1,652
ThyssenKrupp Elevator (Canada) Limited		33 Booth Avenue Suite 100	Toronto	ON	M4M 2M3	Canada	CAD	86,207
TI GROUP INC.	100029862	115 THORNCLIFFE PARK DR	TORONTO	ON	M4H 1M1	CA	CAD	25,724
TI-FOODS	100001484	50 TRAVAIL ROAD	MARKHAM	ON	L3S 3J1	CA	CAD	5,579
TIMEX GROUP CANADA INC	100001210	445 HOOD ROAD	MARKHAM	ON	L3R 8H1	CA	CAD	53,201
Tin Box Asia Pacific		100 Nathan Road Suite 1516	TST	Kowloon	N/A	Hong Kong	USD	16,678
TIN BOX CO OF AMERICA, INC.	100027673	216 SHERWOOD AVE	FARMINGDALE	NY	11735	US	CAD	4,821
TMP WORLDWIDE ADVERTISING & TOLLYTOTS	100003706	PO BOX 46201 POSTAL STATION A	TORONTO	ON	M5W 4K9	CA	CAD	440,034
TOLLYTOTS	100002060	V37202C PO BOX 3720	VANCOUVER	BC	V6B 3Z1	CA	CAD	25,572
TOM'S OF MAINE	100006009	302 LAFAYETTE CNTR	KENNEBUNK	ME	4043	US	CAD	11,271
Tom's Toy International (hk) Limite		RM 5 6/F CONCORDIA PLAZA	TSIM SHA TSUE EAST,			HK	USD	60,524
TOMY CAN LTD	100000073	2021 9TH STREET S.E.	DYERSVILLE	IA	52040	US	CAD	58,299
TONGFANG GLOBAL INC	100021780	21688 GATEWAY CENTER DR	DIAMOND BAR	CA	91765	US	CAD	1,244,609
Top Line Sources Intl Co. Ltd		BLOCK B 12/F GOODWILL IND.BLDG	TSUEN WAN			HK	USD	2,503
Topson Downs Of California		3840 WATSEKA AVE	CULVER CITY	CA	90232	US	USD	909,477
Toromont Cat		82 Kenmount Road	St. John's	NL	A1B 3S2	Canada	CAD	3,000
TORONTO AND REGION CONSERVATION AUT	100030282	5 SHOREHAM DR	DOWNSVIEW	ON	M3N 1S4	CA	CAD	1,130
TORONTO HYDRO	100020095	601 MILNER AVE	TORONTO	ON	M1B 2K4	CA	CAD	28,250
TOSHIBA OF CANADA LIMITED	100002661	191 MCNABB STREET	MARKHAM	ON	L3R 8H2	CA	CAD	61,869
Total Cart Management		5181 Everest Drive	Mississauga	AB	L4W2R2	Canada	CAD	5,615
TOTAL CART MANAGEMENT LIMITED	100029779	5181 EVEREST DR	MISSISSAUGA	ON	L4W 2R2	CA	CAD	6,296

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Total Power Limited		6450 Kestrel Road	Mississauga	ON	L5T 1Z7	Canada	CAD	95,820
TOTES ISOTONER CANADA LIMITED	100002412	426 WATLINE AVENUE	MISSISSAUGA	ON	L4Z 1X2	CA	CAD	109,076
TOURNAMENT SPORTS MARKETING INC	100000778	185 WEBER STREET SOUTH	WATERLOO	ON	N2J 2B1	CA	CAD	4,932
TOWN OF RICHMOND HILL	100023144	225 EAST BEAVER CRK RD	RICHMOND HILL	ON	L4B 3P4	CA	CAD	177,772
Toy Investments Inc DbA Toysmith		3101 WEST VALLEY HWY EAST	SUMNER	WA	98390	US	USD	126,567
Toy Quest Ltd.		2801 College Road	Fairbanks	AK	99709	USA	USD	25,155
Toy State International Limited		19F1 1 PEKING RD. TST	KOWLOON HKSAR			HK	USD	159,652
TOYBOX INNOVATIONS INC.	100000947	14-1271 GORHAM STREET	NEWMARKET	ON	L3Y 8Y7	CA	CAD	5,292
TPW Pharmacy Inc.		8 Alder Avenue	Kippens	NL	A2N 3T6	Canada	CAD	15,125
TR Pharmacy Ltd.		37 Cromarty St.	Sydney	NS	B1P 4V9	Canada	CAD	17,757
TRAILCON LEASING INC	100021833	6950 KENDERRY GATE	MISSISSAUGA	ON	L5T 2S7	CA	CAD	1,114
TRAILER WIZARDS LTD	100023293	1880 BRITANNIA ROAD E	MISSISSAUGA	ON	L4W 1J3	CA	CAD	54,275
TRANSUNION	100023746	PO BOX 15613 STATION A	TORONTO	ON	M5W 1C1	CA	CAD	4,288
TRANSX LTD	100020722	2595 Inkster Boulevard	Winnipeg	MB	R3C 2E6	CA	CAD	455,016
TREE OF LIFE CANADA ULC	100001452	6030 FREEMONT BOULEVARD	MISSISSAUGA	ON	L5R 3X4	CA	CAD	74,208
TRIAD MANUFACTURING INC	100002738	4321 SEMPLE AVENUE	ST LOUIS	MO	63120	US	CAD	33,876
TRIBORO QUILT MFG C	100000326	172 SOUTH BROADWAY	WHITE PLAINS	NY	10605-1885	US	CAD	50,450
Triboro Quilt Mfg Corp		172 SOUTH BROADWAY	WHITE PLAINS	NY	10605-1885	US	USD	116,590
Trident Limited		E 212 KITCHLU NAGAR	LUDHIANA		141001	IN	USD	575,898
TRINITY MANUFACTURING LLC	100001736	60 LEONARD ST	METUCHEN	NJ	8840	US	CAD	12,071
TRION INDUSTRIES	100003206	P O BOX 640764	PITTSBURGH	PA	15264	US	CAD	17,777
TROPHY FOODS INC.	100000433	71 ADMIRAL BLVD.	MISSISSAUGA	ON	L5T 2T1	CA	CAD	52,778
Trustncare Pharmacy Ltd.		107 Yorkvalley Way	Winnipeg	MB	R3Y 0K7	Canada	CAD	12,223
TST OVERLAND EXPRESS-CA	100020823	PO BOX 3030, STN A	MISSISSAUGA	ON	L4W 1G5	CA	CAD	165,733
TT GROUP LIMITED	100023590	PO BOX 580 LAMBETH STATION	LONDON	ON	N6P 1R5	CA	CAD	14,571
TV TRAC LTD	100000296	45 BAYVIEW AVENUE	INWOOD	NY	11096	US	CAD	5,500
Tvilum		EGON KRISTIANSENS ALLE 2 2	FAARVANG		8882	DK	USD	39,968
TWININGS NORTH AMERICA	100007936	BOX 9100 POSTAL STATION F	TORONTO	ON	M4Y 3A5	CA	CAD	7,223
TWINS ENTERPRISE INC DBA 47 BRAND	100004947	15 SOUTHWEST PARK	WESTWOOD	MA	2090	US	CAD	10,310
Two Powers Ent Co Ltd		7F NO 189 SEC 2 JINSHAN S. ROAD	TAIPEI		106	TW	USD	9,903
Tzeng Shyng Industries Corp		6F NO 296 XINGYI RD	TAIPEI		106	TW	USD	113,831
U S GROUP CONSOLIDATOR INC	100003937	2975 LONE OAK CIR 103	EAGAN	MN	55122	US	CAD	176,800
UBISOFT CANADA INC.	100000475	5505 ST LAURENT BLVD SUITE 500	MONTREAL	QC	H2T 1S6	CA	CAD	1,137,207
Umbra Hk Ltd		6S-V VALIANT IND BLDG RM 15 2-12	FO TAN			HK	USD	38,628
UMBRA LLC	100007911	1705 BROADWAY	BUFFALO	NY	14212	US	CAD	14,583
UNDER THE ROOF DECORATING INC.	100028808	1610 37 ST S.W. PO BOX 34280	CALGARY	AB	T3C 3P1	CA	CAD	225,553
Unger Fabrik Llc-ho Chi Minh		12/1 TRAN HUNG DAO ST, AN GIANG	HO CHI MINH		70000	VN	USD	4,845
UNICO INC	100000810	PO BOX 100	RUTHVEN	ON	NOP 2G0	CA	CAD	26,655
Uni-eastern Sportswear Mfg., Ltd.		16 LANE 35, JI-HU ROAD, 2ND FLOOR	TAIPEI		114	TW	USD	66,105
Uniek Inc		805 UNIEK DRIVE	WAUNAKEE	WI	53597	US	USD	86,602
UNILEVER CANADA	100002422	160 BLOOR STREET EAST, SUITE 1	TORONTO	ON	M4W 3R2	CA	CAD	337,784

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Uniongas Limited		PO Box 4001	Toronto	ON	M5W0G2	Canada	CAD	51,046
UNIQUE PARTY FAVORS	100001590	6170 EDWARDS BLVD	MISSISSAUGA	ON	L5T 2V7	CA	CAD	117,098
UNISOURCE CANADA INC.	100020038	P.O. BOX 46082-LBX T46082	TORONTO	ON	M5W 4K9	CA	CAD	579,841
UNISYNC GROUP LTD	100023005	1660 TECH AVE STE 5	MISSISSAUGA	ON	L4W 5S7	CA	CAD	2,161
United Cleaning Services Limited		46 Hedgedale	Brampton	ON	L6T 5L2	Canada	CAD	841,395
UNITED PET GROUP	100001397	7794 FIVE MILE ROAD, SUITE 190	CINCINNATI	OH	45230	US	CAD	50,154
UNITED STATES LUGGAGE CO LLC	100026378	400 WIRELESS BLVD	HAUPPAUGE	NY	11788	US	CAD	1,073
UNITY CHARITY	100028714	2300 YONGE ST STE 1602	TORONTO	ON	M4P 1E4	CA	CAD	7,500
UNIVERSAL STUDIOS CANADA INC	100002908	2450 VICTORIA PARK AVENUE	TORONTO	ON	M3C 2H4	CA	CAD	2,195,950
UNIVERSITY OF ALBERTA	100030107	2 06 BUSINESS BUILDING	EDMONTON	AB	T6G 2R6	CA	CAD	3,000
UNIVERSUM COMMUNICATIONS INC	100030149	PO BOX 347728	PITTSBURGH	PA	15251	US	CAD	11,000
UPPER CANADA SOAP	100007669	1510A CATERPILLAR RD	MISSISSAUGA	ON	L4X 2W9	CA	CAD	4,985
UPS GROUND FREIGHT INC	100020763	28013 NETWORK PLACE	CHICAGO	IL	60673-1280	US	CAD	8,144
US COTTON	100027432	531 COTTON BLOSSOM CIRCLE	GASTONIA	NC	28054	US	CAD	30,055
USAOPOLY	100001677	5607 PALMER WAY	CARLSBAD	CA	92010	US	CAD	31,719
VALEANT CANADA CONSUMER PRODUCTS	100005296	2150 BOUL. ST-ELZEAR OUEST	LAVAL	QC	H7L 4A8	CA	CAD	16,060
Value Source International		88 SHARTEX PLAZA S ZUNYI RD 6TH FLR	SHANGHAI		200336	CN	USD	336,337
VAN NESS	100001461	400 BRIGHTON ROAD	CLIFTON	NJ	7012	US	CAD	27,146
Vendor Development Group, Inc.		606 Washington Avenue North #300	Minneapolis	MN	55401	USA	USD	327,388
VENTURER ELECTRONICS INC	100000480	725 DENISON STREET	MARKHAM	ON	L3R 1B8	CA	CAD	6,673
Venus India		424 R.K. Road, Link Road	Ludhiana	Punjab	141003	India	USD	42,788
VERBATIM AMERICAS LLC	100007403	1200 W. WT. HARRIS BLVD	CHARLOTTE	NC	28262	US	CAD	1,184
VERITAS COMMUNICATIONS INC	100004283	370 KING ST W STE 800 PB 46	TORONTO	ON	M5V 1J9	CA	CAD	304,580
VERSACART SYSTEMS INC	100023068	4720 WALNUT ST STE 105	BOULDER	CO	80301	US	CAD	2,842
VF CANADA INC	100000812	5955 AIRPORT RD SUITE 121	MISSISSAUGA	ON	L4V 1R9	CA	CAD	336,409
VIC AUCOINS ELECTRIC LTD	100028365	PO BOX 1296	SYDNEY	NS	B1P 5Z5	CA	CAD	8,232
Victory Land Ent Co Ltd		1350 MUNGER RD	BARTLETT	IL	60103	US	USD	98,852
Viking Fire Protection Inc.		1935 Lionel-Bertrand	Boisbriand	QC	J7H 1N9	Canada	CAD	131,125
Villa Kidswear Co., Ltd		ROOM 1013, 525-543 NATHAN ROAD	YAU MA TEI	KOWLOON	N/A	Hong Kong	USD	96,181
VILLA LIGHTING SUPPLY	100000297	2929 CHOUTEAU AVE	SAINT LOUIS	MO	63103	US	CAD	11,504
VILLE DE MONTREAL	100028106	C P 11043 SUCC CENTRE VILLE	MONTREAL	QC	H3C 4X8	CA	CAD	1,910
VILLE DE RIMOUSKI	100020306	205 AVENUE DE LA CATHEDRALE	RIMOUSKI	QC	G5L 7C7	CA	CAD	1,494
Vipond Inc		6380 Vipond Drive	Mississauga	ON	L5T 1A1	Canada	CAD	
VITA COCO	100007970	38 W. 21ST ST. 11TH FLOOR	NEW YORK	NY	10010	US	CAD	1,522
VITAMIX CORPORATION	100028800	8615 USHER RD	CLEVELAND	OH	44138	US	CAD	97,559
VITRAN EXPRESS CA INC-XB	100021058	2850 KRAMER DR	GIBSONIA	PA	15044	US	CAD	103,400
VITRAN EXRPRESS CANADA INC	100020824	1201 CREDITSTONE RD	CONCORD	ON	L4K 0C2	CA	CAD	76,712
VOGUE INTERNATIONAL LLC	100007433	2600 MCCORMICK DR, STE 320	CLEARWATER	FL	33759	US	CAD	105,222
VOIANCE LANGUAGE SERVICES LLC	100021263	PO BOX 74008101	CHICAGO	IL	60674	US	CAD	4,518
VOMELA SPECIALTY COMPANY	100002273	274 EAST FILLMORE AVENUE	ST. PAUL	MN	55107	US	CAD	71,556
VOORTMAN COOKIES LIMITED	100001487	4475 NORTH SERVICE ROAD	BURLINGTON	ON	L7L 4X7	CA	CAD	2,266

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Vortex Plumbing & Heating Ltd.		13204-126 Avenue	Edmonton	AB	T5L 3E1	Canada	CAD	
VOSBURGH CREATIVE	100023984	7650 MAITBY RD E	PUSLINCH	ON	N0B 2J0	CA	CAD	20,104
VTECH TECHNOLOGIES CANADA LTD.	100000454	12111 JACOBSON WAY	RICHMOND	BC	V6W 1L5	CA	CAD	254,949
VTECH TECHNOLOGIES CANADA LTD.	100000736	12111 JACOBSON WAY	RICHMOND	BC	V6W 1L5	CA	CAD	145,614
VWV ENTERPRISES INC	100023589	3920 GRIFFITH	SAINT LAURENT	QC	H4T 1A7	CA	CAD	142,505
WAHL CANADA INC	100000192	165 RIVIERA DR.	MARKHAM	ON	L3R 5J6	CA	CAD	70,908
Wajax Equipment		3280 Wharton Way	Mississauga	ON	L4X 2C5	Canada	CAD	
WARNER BROS. ENTERTAINMENT GROUP	100001852	5000 YONGE ST STE 1503	TORONTO	ON	M2N 6P1	CA	CAD	4,253,184
WASSERSTROM COMPANY	100007025	477 SOUTH FRONT ST	COLUMBUS	OH	43215	US	CAD	4,784
WATER PIK INC.	100001680	31 ADELAIDE STREET EAST	TORONTO	ON	M5C 2H8	CA	CAD	65,822
WAUSAU TILE INC	100000339	PO BOX 1520	WAUSAU	WI	54402-1520	US	CAD	5,866
WAY 2 GO INC	100024456	1055 CANADIAN PL STE 109	MISSISSAUGA	ON	L4W 1J9	CA	CAD	2,232
Wazir Chand And Co Pvt Ltd		7TH KM STN KANTH RD PR NR	MORADABAD		244001	IN	USD	59,564
WD-40 COMPANY (CANADA) LTD	100001867	555 BURNHAMPTORPE RD	ETOBICOKE	ON	M9C 2Y3	CA	CAD	12,511
Weavetex Overseas		333 FUNCTIONAL IND ESTATE	PATPARGANJ, DELHI		110092	IN	USD	30,171
WEDDEL LIMITED	100001217	4350 AUTOROUTE CHOMEDEY	LAVAL	QC	H7R 6E9	CA	CAD	10,389
WEIMAN PRODUCTSLLC	100000389	755 TRI STATE PARKWAY	GURNEE	IL	60031	US	CAD	15,219
WELCOME HOME BRANDS LLC	100027236	4 W RED OAK LN STE 303A	WHITE PLAINS	NY	10604	US	CAD	4,868
WELCOMEHOME RELOCATIONS	100003740	37 SANDIFORD DR STE #404	STOUFFVILLE	ON	L4A 7X5	CA	CAD	1,155
Wellco Industrial Limited		1495 Poinsettia Avenue	Vista	CA	92081	USA	USD	3,486
Welspun Global Brands Limited		TC 6FL SENAPATI BAPAT MARG	MUMBAI		400013	IN	USD	1,371,903
Wenzhou Yuanfei Pet Toy		1 CHONG LE RD ZHAN JIANG CUM IND PA	WENZHOU		325405	CN	USD	24,087
WERNER ENTERPRISES INC	100020765	39357 Treasury Center	Chicago	IL	60694-9300	US	CAD	2,461
WESTERN DIGITAL TECHNOLOGIES INC.	100006240	3355 MICHELSON DR 100	IRVINE	CA	92612	US	CAD	11,959
Western Elevator Ltd.		1696 Booth Avenue	Coquitlam	BC	V3K 1B9	Canada	CAD	
Western Petroleum		PO Box 177	Stephenville	NL	A2N2Y9	Canada	CAD	8,886
WESTERN STATES ENVELOPE & LABELS	100024716	4480 N 132 STREET	BUTLER	WI	53007	US	CAD	1,710
Westfield Outdoor Inc		8675 PURDUE ROAD	INDIANAPOLIS	Indiana	46268	US	USD	95,035
WESTON BAKERIES LIMITED	100002837	1425 THE QUEENSWAY	ETOBICOKE	ON	M8Z 1T3	CA	CAD	112,367
Westpoint Home		DEPT 0797 PO BOX 120797	DALLAS	TX	75312-0797	US	USD	214,748
Whalen Furn Mfg		1578 AIR WING ROAD	SAN DIEGO	CA	92154	US	USD	30,251
WHEAT GROUP INC	100002099	134 WOODING AVENUE	DANVILLE	VA	24541	US	CAD	10,275
Whitmor Inc		8680 SWINNEA RD STE 103	SOUTHAVEN	MS	38671	US	USD	63,331
Wicked Cool (hk) Ltd.		24 LEE CHUNG ST,E-TRADE PLZA,FL A,1	CHAI WAN			HK	USD	4,516
Wiesner Products, Inc-nanjing		34 W 33RD ST 11TH FLR	NEW YORK	NY	10001	US	USD	89,641
WILLBES & CO.	100001290	494-3 SINBUDONG	CHEONANSI	5	330-943	KR	CAD	11,074
WILLIAM E COUTTS	100025959	501 CONSUMERS RD	TORONTO	ON	M2J 5E2	CA	CAD	401,870
WILLIAM E. COUTTS COMPANY LIMITED	100004941	501 CONSUMERS ROAD	TORONTO	ON	M2J 5E2	CA	CAD	63,855
WILSON SPORTS EQUIPMENT	100000908	85 DAVY RD PO BOX 909	BELLEVILLE	ON	K8N 5B6	CA	CAD	5,955
WILTON INDUSTRIES CANADA	100001512	98 CARRIER DRIVE	ETOBICOKE	ON	M9W 5R1	CA	CAD	131,288
Wilton Industries Inc		98 CARRIER DR	ETOBICOKE	ON	M9W 5R1	CA	USD	10,492

Target Canada Co. and the Other Applicants and Partnerships Identified in the Initial Order (collectively, the “Target Canada Entities”)

Consolidated List of Creditors

As at January 15, 2015

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Target Canada Entities.
2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time.
5. If and when a claims procedure is approved by the Court, further details and claims forms will be posted to the Monitor’s website. It is through such a claims procedure that creditor claims will be reviewed and determined. Again, creditors are NOT required to file a statement of account or proof of claim at this point in time.

Creditor Name	Vendor #	Address	City	Province / State	Postal Code / ZIP Code	Country	Currency	Amount (\$)
Winga Apparel Group Ltd		23-28A 11/F PROFIT INDUSTRIAL	KWAI CHUNG			HK	USD	193,245
Winwar Franchise Corp.		175 Stronach Crescent	London	ON	N5V 3G5	Canada	CAD	
WOODS INDUSTRIES CAN	100007793	1530 SHIELDS DR	WAUKEGAN	IL	60085	US	CAD	4,689
WOODSTREAM CANADA	100003080	25 BRAMTREE COURT UNIT 1	BRAMPTON	ON	L6S 6G2	CA	CAD	19,222
WOOLWICH DAIRY INC	100020655	425 RICHARDSON ROAD	ORANGEVILLE	ON	L9W 4Z4	CA	CAD	4,648
WORK AUTHORITY	100022878	415 THOMPSON DR	CAMBRIDGE	ON	N1T 2K7	CA	CAD	66,644
WORLD FOOTWEAR IMPORTS INC	100026639	251 N SERVICE RD W STE 100	OAKVILLE	ON	L6M 3E5	CA	CAD	43,783
WORLD KITCHEN CANADA EHI INC	100007412	3834 PO BOX 3834 COMMERCE CT	MISSISSAUGA	ON	L5T 1M7	CA	CAD	126,059
WORLDWIDE MOVIE ANIMALS LLC	100022150	PO BOX 802474	SANTA CLARITA	CA	91380-2474	US	CAD	8,315
WORLDWISE INC	100000193	160 MITCHELL BLVD	SAN RAFAEL	CA	94903	US	CAD	19,304
WORTHINGTON CYLINDERS	100007021	PO BOX 532575	ATLANTA	GA	30353-2575	US	CAD	29,413
WRIGLEY CANADA	100003893	1123 LESLIE STREET	TORONTO	ON	M3C 2K1	CA	CAD	205,347
Wuxi Jinmao Foreign Trade Co		97 REN MIN ROAD (M), 11/F	WUXI		214002	CN	USD	129,538
XCESSORY INTL LLC.	100023214	1400 BROADWAY	NEW YORK	NY	10018	US	CAD	3,809
XEROX CORPORATION	100023978	PO BOX 802555	CHICAGO	IL	68680-2555	US	CAD	48,647
XPEDX	100023837	3568 SOLUTIONS CENTER DR	CHICAGO	IL	60677-3005	US	CAD	228,237
X-TREME WORLDWIDE INC.	100005339	5145 STEELES AVENUE WEST, 100A	TORONTO	ON	M9L 1R5	CA	CAD	630,333
YANG MING AMERICA CORP	100004257	525 WASHINGTON BLVD 25 FL	JERSEY CITY	NJ	7310	US	CAD	74,283
YANKEE CANDLE COMPANY INC.	100005017	PO BOX 416442	BOSTON	MA	2241	US	CAD	46,914
YCH-PROTRADE CO. LTD		Dong An Hamlet, Binh Hoa Commune	Thuan An	Binh Duong		Vietnam	CAD	
Yesco LLC		5119 S. Cameron St.	Las Vegas	NV	89118	USA	CAD	
YOUNG & YOUNG TRADING CO. LTD.	100003935	328 NANTUCKET BLVD UNIT 8, YKS	SCARBOROUGH	ON	M1P 2P4	CA	CAD	14,218
Yoursender International Logistics		RM 107 1/F No 9 Hi-Tech Centre Choi Yuen Rd Sheung Shui NT	Hong Kong			China	CAD	
YRC FREIGHT	100020861	P.O. BOX 7914	OVERLAND PARK	KS	66207	US	CAD	117,369
Yunus Textile Mills Limited		H-23/1 LANDHI INDUSTRIAL AREA	KARACHI		75120	PK	USD	88,881
ZAK DESIGNS	100005052	1603 SOUTH GARFIELD RD	AIRWAY HEIGHTS	WA	99001	US	CAD	124,695
Zak Designs Inc		PO BOX 19188	SPOKANE	WA	99219-9188	US	USD	76,923
ZEBRA PEN CANADA CORP.	100005256	2300 BRISTOL CRCL 3	OAKVILLE	ON	L6H 5S3	CA	CAD	2,987
ZERO ODOR LLC	100026391	P.O BOX 1208	LITCHFIELD	CT	6759	US	CAD	1,390
ZERO ZONE INC	100021270	110 N OAKRIDGE DR	NORTH PRAIRIE	WI	53153	US	CAD	6,320
Zhangzhou Fortune Clock And Watch C		Qiaoshan Village	Zhangzhou	Fujian	N/A	China	USD	5,893
Zing Global Ltd-niushipu Village		30 CANTON ROAD SILVERCORD TOWER 1	TSIM SHA TSUI			HK	USD	46,458
ZWILLING J A HENCKELS CA LIMITED	100005485	435 COCHRANE DRIVE	MARKHAM	ON	L3R 9R5	CA	CAD	43,121

APPENDIX C
ENDORSEMENT DATED OCTOBER 18, 2016

See attached.

Court File Number: CV-15-10832-00 CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Target Canada.
Plaintiff(s)
AND
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
J. DACKS for Target Cdn	416 862-4923	
D. Ullmann for Capital Brands. J. Carfagnini J. Mighon	416-596-4289 416-979-2211	

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: _____
- Time Table approved (as follows):

Monitor intends to bring motion for directions in respect of a late-filed claim of Capital Brands. The materials to be filed by the Monitor will also be sent to other late-filed claimants who have already been advised that their claims have been surced. There this group of claimants will have the opportunity to file materials and be heard, if so advised.

October 18/2016

Date

[Signature]
Judge's Signature

Additional Pages 142

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

The Monitor intends to proceed with a
Second Distribution in the near future.
Monitor has advised that sufficient
reserves will be held back to address
the ~~later~~ possibility that ^{all} late
filed claims will be allowed. It is
acknowledged that there may be an
impact on the present range of
distributions. reserve ad
Monitor to file its Report by
Monday October ~~24~~³¹, 2016.

Mr. Ullman to file response affidavit
by ~~October 28~~³¹, 2016, November 4, 2016.

Hearing scheduled for 3 hours
on Tuesday November 29, 2016
commencing at 9:30 a.m.

If parties require further directions
to address scheduling, they should
contact Commercial List Office.

**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 **TARGET CANADA CO., TARGET
CANADA HEALTH CO., TARGET CANADA MOBILE GP
CO., TARGET CANADA PHARMACY (BC) CORP.,
TARGET CANADA PHARMACY (ONTARIO) CORP.,
TARGET CANADA PHARMACY CORP., TARGET
CANADA PHARMACY (SK) CORP., and TARGET
CANADA PROPERTY LLC**

**UNOFFICIAL TRANSCRIPT OF THE
ENDORSEMENT OF THE HONOURABLE REGIONAL
SENIOR JUSTICE MORAWETZ**

October 18, 2016

J. Dacks for the Target Canada Entities

D. Ullmann for Capital Brands

J. Carfagnini and J. Mighton for Alvarez & Marsal Canada Inc. in its capacity as Monitor

Monitor intends to bring motion for directions in respect of a late filed claim of Capital Brands. The materials to be filed by the Monitor will also be sent to other late-filed claimants who have already been advised that their claims have been barred. This group of claimants will have the opportunity to file materials and be heard, if so advised.

The Monitor intends to proceed with a Second Distribution in the near future. Monitor has advised that sufficient reserves will be held back to address the possibility that all late-filed claims will be allowed. It is acknowledged that there may be an impact on the percent range of distribution.

Monitor to serve and file its Report by Monday, October 31, 2016. Mr. Ullman to file responding affidavit by November 4, 2016. Hearing is scheduled for 3 hours on Tuesday,

November 29, 2016 commencing at 8:30 a.m. If parties require further direction to address scheduling they should contact the Commercial List Office.

The Honourable Regional Senior Justice Morawetz

6622397

APPENDIX D
LIST OF AUTHORITIES

- 1 *Blue Range Resource Corp., Re*, 2000 ABCA 285
- 2 *Canadian Red Cross Society, Re*, [2008] OJ No 4114 (Sup Ct J)
- 3 *Re SemCanada Crude Co.*, 2012 ABQB 489
- 4 *Algoma Steel Corp. v Royal Bank*, [1992] OJ No 889 (CA)
- 5 *Pilot Butte Sand & Gravel Co., Re*, [1968] 11 CBR (NS) 254 (SKQB)
- 6 *Macdonald Homes Inc., Re*, [2003] OJ No 5140 (Sup Ct J)
- 7 *In re Baker* (1922), 3 CBR 297 (NBSC)
- 8 *Bank of Nova Scotia v Janzen (Trustee of)*, [1989] CLD 449 (NSSC)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

Court File No.: CV-15-10832-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**THIRTY-SECOND REPORT OF THE
MONITOR**

GOODMANS LLP

Barristers & Solicitors

Bay Adelaide Centre

333 Bay Street, Suite 3400

Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U

amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T

jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B

mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J

jmighton@goodmans.ca

Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Monitor

TAB 3

**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 TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

**BOOK OF AUTHORITIES OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

OCTOBER 31, 2016

INDEX

**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 TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

**BOOK OF AUTHORITIES OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.
(October 31, 2016)**

INDEX

- 1 *Blue Range Resource Corp., Re*, 2000 ABCA 285
- 2 *Canadian Red Cross Society, Re*, [2008] OJ No 4114 (Sup Ct J)
- 3 *Re SemCanada Crude Co.*, 2012 ABQB 489
- 4 *Algoma Steel Corp. v Royal Bank*, [1992] OJ No 889 (CA)
- 5 *Pilot Butte Sand & Gravel Co., Re*, [1968] 11 CBR (NS) 254 (SKQB)
- 6 *Macdonald Homes Inc., Re*, [2003] OJ No 5140 (Sup Ct J)
- 7 *In re Baker* (1922), 3 CBR 297 (NBSC)
- 8 *Bank of Nova Scotia v Janzen (Trustee of)*, [1989] CLD 449 (NSSC)

TAB 1

2000 ABCA 285
Alberta Court of Appeal

Blue Range Resource Corp., Re

2000 CarswellAlta 1145, 2000 ABCA 285, [2000] A.J. No. 1232, [2001] 2 W.W.R. 477, 100
A.C.W.S. (3d) 956, 193 D.L.R. (4th) 314, 234 W.A.C. 138, 271 A.R. 138, 87 Alta. L.R. (3d) 352

**In the matter of the Companies' Creditors Arrangement Act, R.S.C. 1985 c.
C-36, as amended; and in the matter of Blue Range Resources Corporation;
Enron Canada Corp., and the Creditor's Committee (Appellants/Appellants)
and National Oil-well Canada Ltd. et al. (Respondents/Respondents)**

Russell, Sulatycky, Wittmann JJ.A.

Heard: June 15, 2000

Judgment: October 24, 2000

Docket: Calgary Appeal 99-18564, 99-18565, 99-18566,
99-18567, 99-18568, 99-18569, 99-18570, 99-18571, 99-18802

Proceedings: affirmed *Blue Range Resource Corp., Re* (1999), 1999 CarswellAlta 1053, 251 A.R. 1 (Alta. Q.B.)

Counsel: *A. Robert Anderson* and *Scott J. Burrell*, for Enron Canada Corp. and Creditors' Committee.

S. Collins, for TransAlta Utilities Corporation.

D.W. Dear, for Rigel Oil & Gas Ltd.

D. Mann, for Barrington Petroleum Ltd. and PetroCanada Oil & Gas.

K.E. Staroszik, for Founders Energy Ltd.

J.N. Thom, for National-Oilwell Canada Ltd. and Campbell's Industrial Supply Ltd.

Subject: Corporate and Commercial; Civil Practice and Procedure; Insolvency

APPEAL by creditor EC Corp. and creditors committee from judgment reported at (1999), 251 A.R. 1 (Alta. Q.B.), permitting creditors to file notices of claim, or amended claims, after expiry of claims bar date.

The judgment of the court was delivered by *Wittmann J.A.*:

Introduction

1 The *Companies' Creditors Arrangement Act*, R.S.A. 1985, c. C-36, as amended ("*CCAA*"), permits the compromise and resolution of claims of creditors against an insolvent corporation. In this appeal, as part of the ongoing resolution of the insolvency of Blue Range Resources Corporation ("*Blue Range*"), this Court has been asked to state the applicable criteria in considering whether to allow late claimants to file claims after a stipulated date in an order ("*claims bar order*").

2 In his decision below, the chambers judge determined that in the circumstances of this case it was appropriate to allow the respondents ("*late claimants*") to file their claims thus entitling them to participate in the *CCAA* distribution.

Facts

3 Blue Range sought and received court protection from its creditors under the *CCAA* on March 2, 1999. The claims procedure established by PriceWaterhouse Coopers Inc. ("*the Monitor*"), and approved by the court in a claims bar order, fixed a date of May 7, 1999 at 5:00 p.m. by which all claims were to be filed. Due to difficulties in obtaining the appropriate records, the date was extended in a second order to June 15, 1999 at 5:00 p.m., for the joint venture

partners. The relevant orders stated that claims not proven in accordance with the set procedures "shall be deemed forever barred" (A.B.P.01, A.B.P.06). Under this procedure \$270,000,000 in claims were filed.

4 The respondent creditors in this appeal fall into two categories: first, those who did not file their Notices of Claim before the relevant dates in the claims bar orders, and second, those who filed their initial claims in time but sought to amend their claims after the relevant dates. All of these creditors applied to the chambers judge for relief from the restriction of the date in the claims bar orders and to have their late or amended claims accepted for consideration by the Monitor.

5 The chambers judge allowed the late and amended claims to be filed. The appellants, Enron Capital Corp. ("Enron") and the Creditor's Committee, seek to have that decision overturned. I granted leave to appeal on January 14, 2000 on the following question:

What criteria in the circumstances of these cases should the Court use to exercise its discretion in deciding whether to allow late claimants to file claims which, if proven, may be recognized, notwithstanding a previous claims bar order containing a claims bar date which would otherwise bar the claim of the late claimants, and applying the criteria to each case, what is the result? (A.B.928).

Judgment Below

6 The chambers judge found that the applicable section of the *CCAA*, s. 12(2)(iii) did not mandate a claims procedure. He stated that preserving certainty in the *CCAA* process was not a sufficient reason to deny the late claimants a second chance. In his view, taking a strict reading of the claims bar orders would have the effect of denying creditors, who have a logical explanation for their non-compliance with the order, any recovery. While the chambers judge noted that compromise is required by creditors in a *CCAA* proceeding, he did not think it fair that these late claimants be required to compromise 100 per cent of their legitimate claims. In addition, the chambers judge was of the view that process required flexibility and should avoid pitting creditors against one another.

7 Having decided that flexibility in the process was required, the chambers judge then considered an appropriate test for allowing the filing of late claims. Although encouraged by the appellants to adopt an approach similar to that contained in the *United States Bankruptcy Code, Federal Rules of Bankruptcy Procedure*, for Chapter 11 Reorganization Cases, ("*U.S. Bankruptcy Rules*") the chambers judge chose to incorporate the test in place under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("*BIA*"). Specifically, he found that because the situation of Blue Range was essentially a liquidation, the approach used in the *BIA* was appropriate. Under the *BIA*, late claims are permitted under almost any circumstance provided no injustice is done to other creditors. A late filing creditor under the *BIA* may only share in undistributed assets. Therefore, the chambers judge found that the creditors should be allowed to file late claims, or to amend existing claims late.

Standard of Review

8 It has been recently held by this court that decisions of a *CCAA* supervising judge should only be interfered with in clear cases. Deference to a *CCAA* supervising judge is generally appropriate where the questions before the court deal with management issues and are of necessity matters which must be decided quickly. This issue was addressed by Macfarlane, J.A. in *Pacific National Lease Holding Corp., Re* (1992), 15 C.B.R. (3d) 265 (B.C. C.A. [In Chambers]) (cited with approval by Hunt, J.A. in *Smoky River Coal Ltd., Re* (1999), 237 A.R. 326 (Alta. C.A.)) as follows at 272:

...I am of the view that this court should exercise its powers sparingly when it is asked to intervene with respect to questions which arise under the *CCAA*. The process of management which the Act has assigned to the trial court is an ongoing one. In this case a number of orders have been made...

...

Orders depend on a careful and delicate balancing of a variety of interests and of problems. In that context appellate proceedings may well upset the balance, and delay or frustrate the process under the CCAA.

The chambers judge was exercising his discretion under the CCAA in granting an extension of the claims bar dates. However, the criteria upon which that discretion is to be exercised is a matter of legal principle, and therefore on that issue, the standard of review is correctness.

Analysis

9 As a preliminary matter I wish to comment on the nature of the order granted and the notices sent out to the individual creditors. The order dated April 6, 1999 stated in paragraph 2:

Claims not proven in accordance with the procedures set out in Schedules "A" and "B" shall be deemed forever barred and may not thereafter be advanced as against Blue Range in Canada or elsewhere. (A.B.P.01)

The first page of Schedule "A" stated in part:

A Claims' Bar Date of 5:00 p.m. Calgary time on May 7, 1999 has been set by the Alberta Court of Queen's Bench. All claims received by the monitor or postmarked after the Claims' Bar Date will be forever extinguished, barred and will not participate in any voting or distributions in the CCAA proceedings.

[Emphasis added] (A.B.P.03).

The language used in Schedule "A" goes beyond the text of the order. Although it may not be of practical significance, barring the right of a claimant to a remedy is fundamentally different from erasing the debt. The court under the CCAA has powers to compromise and determine, but only in accordance with the process prescribed in the statute.

10 It was urged before the court in oral argument by counsel for the appellants that the purpose of the wording of the claims bar orders was to "smoke out" the creditors. I am dubious that the severe wording of the claims bar orders is effective to "smoke out" the creditor who may otherwise lie dormant. The objective of making certain that all legitimate creditors come forward on a timely basis has to be balanced against the integrity and respect for the court process and its orders. Courts should not make orders that are not intended to be enforced in accordance with their terms. All counsel conceded that the court had authority to allow late filing of claims, and that it was merely a matter of what criteria the court should use in exercising that power. It necessarily follows that a claims bar order and its schedule should not purport to "forever bar" a claim without a saving provision. That saving provision could be simply worded with a proviso such as "without leave of the court", which appears to be not only what was contemplated, but what in fact occurred here.

The Appropriate Criteria

11 The appellants advocated the adoption of the criteria under the *U.S. Bankruptcy Rules*, Chapter 11, while the respondents favoured either the application of the tests under the *BIA* or some blending of the two standards.

12 Rule 9006 of the *U.S. Bankruptcy Rules* deals with the extension of time in these circumstances. The relevant portion of the Rule states:

9006 (b)(1) ... when an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request is made before the expiration of the period originally prescribed or as extended by a previous order or (2) on motion made after the expiration of the specified period permit the act to be done where the failure to act was the result of excusable neglect.

The key phrase in this section is "excusable neglect". In *Pioneer Investment Services Co. v. Brunswick Associates Ltd. Partnership*, 507 U.S. 380, 113 S. Ct. 1489 (U.S. Tenn. 1993) the U.S. Supreme Court dealt with the interpretation of this phrase. In *Pioneer*, the creditor's attorney, due to disruptions in his legal practice and confusion over the form of notice, failed to file a Notice of Claim in time. The U.S. Supreme Court noted that excusable neglect may extend to "inadvertent delays" (at pg 391) and went on to identify the relevant considerations when determining whether or not a delay is excusable. The Court said at 395:

Because Congress has provided no other guideposts for determining what sorts of neglect will be considered "excusable", we conclude that the determination is at bottom an equitable one, taking account of all relevant circumstances surrounding the party's omission. These include, as the Court of Appeals found, the danger of prejudice to the debtor, the length of the delay and its potential impact on judicial proceedings, the reason for the delay, including whether it was within the reasonable control of the movant, and whether the movant acted in good faith.

The American authorities also seem to reflect that the burden of meeting all of these elements, including showing the absence of prejudice, lies with the party seeking to file the late claim: e.g. *Specialty Equipment Cos. Inc., Re*, 159 B.R. 236 (U.S. Bankr. N.D. Ill. 1993).

13 The Canadian approach under the *BIA* has been somewhat different. Canadian courts have been willing to allow the filing of late or amended claims under the *BIA* when the claims are delayed due to inadvertence, (which would include negligence or neglect), or incomplete information being available to the creditors, see: *Mount James Mines (Que.) Ltd., Re* (1980), 110 D.L.R. (3d) 80 (Ont. Bkcty.). The Canadian standard under the *BIA* is, therefore, less arduous than that applied under the *U.S. Bankruptcy Rules*.

14 I accept that some guidance can be gained from the *BIA* approach to these types of cases but I find that some concerns remain. An inadvertence standard by itself might imply that there need be almost no explanation whatever for the failure to file a claim in time. In my view inadvertence could be an appropriate element of the standard if parties are able to show, in addition, that they acted in good faith and were not simply trying to delay or avoid participation in *CCAA* proceedings. But I also take some guidance from the *U.S. Bankruptcy Rules* standard because I agree that the length of delay and the potential prejudice to other parties must be considered. To this extent, I accept a blended approach, taking into consideration both the *BIA* and *U.S. Bankruptcy Rules* approaches, bolstered by the application of some of the concepts included in other areas, such as late reporting in insurance claims, and delay in the prosecution of a civil action.

15 In *Lindsay v. Transtec Canada Ltd.* (1994), 28 C.B.R. (3d) 110 (B.C. S.C.), the applicant was an unsecured creditor of Alberta Pacific Terminals Ltd. ("APCL"). Transtec Canada Ltd. was indebted to the applicant and APCL had guaranteed the obligation. APCL sought protection under the *CCAA*. Through oversight, the applicant Lindsay was not sent the relevant *CCAA* materials by APCL and was not included in the *CCAA* proceedings. He did not, therefore, have the opportunity to vote on the plan of arrangement. It is clear, however, that Lindsay at some point during the *CCAA* proceedings became aware of them, and at various stages had his lawyers contact APCL's lawyers to inquire about the process. Despite this knowledge he did not pursue the matter. Lindsay then came to the court seeking permission to sue APCL as a guarantor, potentially recovering considerably more than those creditors who participated in the *CCAA* process.

16 After reviewing all of the facts, Huddart, J. found that "Lindsay (or solicitors on his behalf) made considered, deliberate, decisions not to notify Alberta-Pacific of his claim until after the approval order and then not until after the closing of the share purchase agreement" (para 19). She then went on to conclude that Lindsay preferred not to participate in the *CCAA* process and chose to take his chances later on.

17 In deciding how to exercise her discretion, Huddart, J. applied the following factors: "the extent of the creditor's actual knowledge and understanding of the proceedings; the economic effect on the creditor and debtor company; fairness to other creditors; the scheme and purpose of the *CCAA* and the terms of the plan" (para 56). On these criteria, Huddart, J. found that it would not be equitable to allow Lindsay to pursue a claim as he was well aware of what was going on in the *CCAA* proceedings, chose not to participate, and his late action would cause serious prejudice both to the debtor company and to the other creditors.

18 While *Lindsay* is clearly distinguishable on its facts from the within appeal, the case does highlight the issues of the conduct of the late claimants and the potential prejudice to other creditors and the debtor. Lindsay was the classic creditor "lying in the weeds", waiting for the appropriate moment to pounce. He did not act in good faith and his conduct was potentially prejudicial to other creditors and the debtor company. By avoiding the *CCAA* proceedings, Lindsay was attempting to gain an advantage not available to other creditors.

19 There is further support for a blended approach in several other areas of the law where courts have had to deal with the impact of delays and late filings. In particular, I have considered the courts' treatment of delays in the prosecution of actions and the late filing of notices of claim to insurers.

20 In *Lethbridge Motors Co. v. American Motors (Can.) Ltd.* (1987), 53 Alta. L.R. (2d) 326 (Alta. C.A.) the court had to decide whether or not to allow an action to continue where no steps had been taken by the plaintiff for five years. In deciding that the action could continue, Laycraft, C.J.A. relied on the following test from the English Court of Appeal in *Allen v. Sir Alfred McAlpine & Sons Ltd.*, [1968] 1 All E.R. 543 (Eng. C.A.) where Salmon L.J. said at 561:

In order for the application to succeed the defendant must show:

(i) that there has been inordinate delay. It would be highly undesirable and indeed impossible to attempt to lay down a tariff - so many years or more on one side of the line and a lesser period on the other. What is or is not inordinate delay must depend on the facts of each particular case. These vary infinitely from case to case, but it should not be too difficult to recognise inordinate delay when it occurs.

(ii) that this inordinate delay is inexcusable. As a rule, until a credible excuse is made out, the natural inference would be that it is inexcusable.

(iii) that the defendants are likely to be seriously prejudiced by the delay. This may be prejudice at the trial of issues between themselves and the plaintiff, or between each other, or between themselves and the third parties. In addition to any inference that may properly be drawn from the delay itself, prejudice can sometimes be directly proved. As a rule, the longer the delay, the greater the likelihood of serious prejudice at the trial.

Relying on this test, as well as additional refinements, the Court found that the fundamental rule was that it was "necessary for a defendant to show serious prejudice before the court will exercise its jurisdiction to strike out an action for want of prosecution" (at pg. 331). The onus of showing serious prejudice has now been substantially altered as the result of amendments to the *Alberta Rules of Court* in 1994. Rule 244(4) now states that proof of inordinate and inexcusable delay constitutes *prima facie* evidence of serious prejudice: *Kuziw v. Kucheran Estate*, 2000 ABCA 226 (Alta. C.A.).

21 Similar questions can arise in an insurance context where an insured is required to file a proof of loss or other notice of claim within a certain time period under a contract of insurance. For example, s. 205 of the *Insurance Act*, R.S.A. 1980, c. I-5 states:

205 [w]here there has been imperfect compliance with a statutory condition as to the proof of loss to be given by the insured or other matter or thing required to be done or omitted by the insured with respect to the loss and the consequent forfeiture or avoidance of the insurance in whole or in part and the Court considers it inequitable that

the insurance should be forfeited or avoided on that ground, the Court may relieve against forfeiture or avoidance on such terms as it considers just.

22 Similar wording is also found in ss. 211 and 385 of the *Insurance Act* and similar legislation exists throughout the common law provinces.

23 When deciding whether to grant relief from forfeiture in an insurance context the Alberta courts have generally adopted a two part test, see: *Hogan v. Kolisnyk* (1983), 25 Alta. L.R. (2d) 17 (Alta. Q.B.). In *Hogan* the court found it appropriate to look first at the conduct of the insured to determine whether the insured is guilty of fraud or wilful misconduct. Second, the court considered whether the insurer had been seriously prejudiced by the imperfect compliance with the statutory provision (at 35). The "noncomplying" party can show that there was no prejudice by showing that the innocent party had actual knowledge of the events in question and was thereby able to investigate the situation.

24 Considering whether the insurer has suffered any prejudice, the court in *Hogan* quoted from a decision of Stevenson, D.C.J. in *W. Schoeler Trucking Ltd. v. Markel Insurance Co. of Canada* (1979), 9 Alta. L.R. (2d) 232 (Alta. Dist. Ct.) at 237 where Stevenson, D.C.J. said "[t]he root of the question is whether or not it (the insurer) would have acted any differently if it had been given notice of the loss when it should have been given notice". In *312630 British Columbia Ltd. v. Alta Surety Co.* (1995), 10 B.C.L.R. (3d) 84 (B.C. C.A.) the B.C. Court of Appeal set out a more recent formulation of the test, namely whether the insurer by reason of the late notice had lost a realistic opportunity to do anything that it might otherwise have done.

25 These authorities arise in a clearly different context from that which I am dealing with in this case, but they demonstrate that there is a somewhat consistent approach in a variety of areas of the law when dealing with the impact of late notice or delays in particular processes.

26 Therefore, the appropriate criteria to apply to the late claimants is as follows:

1. Was the delay caused by inadvertence and if so, did the claimant act in good faith?
2. What is the effect of permitting the claim in terms of the existence and impact of any relevant prejudice caused by the delay?
3. If relevant prejudice is found can it be alleviated by attaching appropriate conditions to an order permitting late filing?
4. If relevant prejudice is found which cannot be alleviated, are there any other considerations which may nonetheless warrant an order permitting late filing?

27 In the context of the criteria, "inadvertent" includes carelessness, negligence, accident, and is unintentional. I will deal with the conduct of each of the respondents in turn below and then turn to a discussion of potential prejudice suffered by the appellants.

National-Oilwell Canada Ltd. ("National")

28 National, and National as the successor in interest to Dosco Supply, a division of Westburne Industrial Enterprises Ltd. ("Dosco") indicate that their claims were filed late due to the unexpected illness and resulting lengthy absence of their credit manager who was in charge of the Blue Range accounts receivable. National submitted the National and Dosco notices of claims on June 7, 1999 (AB V, pgs 538 and 542). National's claim is \$58,211.00 and Dosco's claim is \$390,369.13. National and Dosco clearly acted in good faith and provided the Notices of Claim as soon as the relevant personnel became aware of the situation.

Campbell's Industrial Supply Ltd. ("Campbell's")

29 Campbell's initial claim in the amount of \$14,595.22 was filed prior to the date in the relevant claims bar order. Campbell's then amended its claim on June 25, 1999 and again on July 8, 1999 to \$23,318.88. The claim was amended after the relevant date as a result of a representative from Blue Range informing Campbell's that its claim should include invoices sent to Trans Canada Midstream, Berkley Petroleum, Big Bear Exploration and Blue Range Resources Corporation (A.B. 495-496). In addition, there appears to have been some delay due to the Notices of Claim not being sent to the correct Campbell's office. Campbell's acted in good faith throughout and it is in fact arguable that any delay in the proper filing of its claims was actually due to errors on the part of Blue Range rather than its own doing.

TransAlta Utilities Corporation ("TransAlta")

30 TransAlta did not comply with the dates in the claims bar orders. It contends that it did not receive the claims package prior to the relevant dates. It is apparent from the evidence that the claims package was sent to TransAlta at its accounts receivable office, rather than the registered office for service (A.B.432-434). TransAlta was permitted to file its total claim of \$120,731.00 by order of the chambers judge dated September 7, 1999. There is no evidence that TransAlta was attempting to circumvent the *CCAA* process. On the contrary, as soon as the appropriate personnel became aware of the situation, TransAlta took the necessary steps to have its Notice of Claim filed.

Petro-Canada Oil and Gas ("PCOG")

31 PCOG filed extensive claims material with the Monitor prior to the relevant dates showing several unsecured claims. The Monitor's draft third interim report indicated that four of PCOG's claims should properly have been classified as secured. The mistake by PCOG was the result of a misapprehension of how operator's liens functioned under the CAPL Operating Procedures incorporated into the contracts giving rise to the claims. PCOG then sought to amend its claims and have them changed from unsecured to secured status (A.B. 554), on July 7, 1999. The change in status would result in claims of \$137,981.30 being amended from unsecured to secured. There was no lack of good faith.

Barrington Petroleum Ltd. ("Barrington")

32 Barrington was acquired by Sunoma Energy Corp ("Sunoma") in about September, 1998. An affidavit filed by Sunoma's controller indicates that the financial records of Barrington were found to have been in complete disarray. Barrington's initial Notice of Claim in the amount of \$223,940.06 was submitted prior to the relevant date. Barrington received a Notice of Dispute of Claim which approved the claim to the extent of \$57,809.37, but disputed the remainder. On reviewing the issue, Barrington's controller determined that Blue Range was correct, but at the same time she identified additional invoices of which she had been unaware (A.B.549-551). On discovering the additional invoices, Barrington then submitted an amended Notice of Claim on July 22, 1999 and an objection to the Notice of Dispute of Claim. Barrington acted in good faith.

Rigel Oil & Gas Ltd. ("Rigel")

33 The full amount of Rigel's Notice of Claim was \$146,429.68. This Claim was filed prior to the relevant date and the amount was approved by Blue Range. After the relevant date, on August 12, 1999, Rigel moved to amend and to allege that, despite Blue Range's claims to the contrary, its claim was secured, rather than unsecured. The only issue for Rigel on appeal is if their claim is properly secured can it be accepted because it was not claimed as secured until August 12, 1999.

Halliburton Group Canada Inc. ("Haliburton")

34 Halliburton was in the process of attempting to collect on accounts receivable owed by Big Bear Exploration Ltd. through May and June, 1999. They subsequently became aware, after the relevant date, that a claim in the amount of \$11,309.90 was in fact against Blue Range, and should properly have been filed as a Notice of Claim in the *CCAA* proceedings (A.B. 497-499). On making this discovery, Halliburton wrote to the Monitor on July 14, and July 26, 1999

requesting that its claim be included in the *CCAA* proceeding. The Monitor disputed this claim as having been filed too late (A.B. 498). It appears that Halliburton acted in good faith.

Founders Energy Ltd. ("Founders")

35 Founders filed its claim prior to the relevant date, but, due to an oversight, claimed as an unsecured rather than a secured creditor. After filing its initial Notice of Claim, Founders received a Notice of Dispute from Blue Range. Within the 15 day appeal period, but outside the claims bar date, Founders then filed an amended Notice of Claim claiming a secured interest in the sum of \$365,472.39, on July 26, 1999.

Prejudice

36 The timing of these proceedings is a key element in determining whether any prejudice will be suffered by either the debtor corporation or other creditors if the late and late amended claims are allowed. The total of all late and amended claims of the late claimants, secured and unsecured, is approximately \$1,175,000. As set out above, in the initial claims bar order, the relevant date was 5:00 p.m. May 7, 1999. This date was extended for joint venture partners to 5:00 p.m. on June 15, 1999. The Plan of Arrangement, sponsored by Canadian Natural Resources Ltd. ("CNRL"), was voted on and passed on July 23, 1999. Status as a creditor, the classification as secured or unsecured, and the amount of a creditor's claim, are relevant to voting: s.6 *CCAA*.

37 Enron and the Creditor's Committee claim that they would be prejudiced if the late claims were allowed because, had they known late claims might be permitted without rigorous criteria for allowance, they might have voted differently on the Plan of Arrangement. Enron in particular submits that it would have voted against the CNRL Plan of Arrangement, thus effectively vetoing the plan, if it had known that late claims would be allowed. This bald assertion after the fact was not sufficient to compel the chambers judge to find this would in fact have been Enron's response. Nowhere else in the evidence is there any indication that late claimants being allowed would have impacted the voting on the different proposed Plans of Arrangement. In addition, materiality is relevant to the issue of prejudice. The relationship of \$1,175,000 (which is the total of late claims) to \$270,000,000 (which is the total of claims filed within time) is .435 per cent.

38 Also, the contrary is indicated in the Third Interim Report of the Monitor where it is shown in Schedule D-1 (A.B.269) that \$2 million was held as an estimate of unsecured disputed claims. Therefore, when considering which Plan of Arrangement to vote for, Enron, and all of the creditors, would have been aware that \$2 million could still be legitimately allowed as unsecured claims, and would have been able to assess that potential effect on the amount available for distribution.

39 Further, the late claimants were well known to the Monitor and all of the other creditors. The evidence discloses that officials at Enron received an e-mail from the Monitor on May 18, 1999 indicating that there were several creditors who had filed late, after the first deadline of May 7, and the Monitor thought that even though they were late the court would likely allow them (A.B.1040). Finally, all of the late claimants were on the distribution list as having potential claims. (A.B. 9-148). It cannot be said that these late claimants were lying in the weeds waiting to pounce. On the contrary, all parties were fully aware of who had potential claims, especially Enron and the Creditors Committee.

40 In a *CCAA* context, as in a *BIA* context, the fact that Enron and the other Creditors will receive less money if late and late amended claims are allowed is not prejudice relevant to this criterion. Re-organization under the *CCAA* involves compromise. Allowing all legitimate creditors to share in the available proceeds is an integral part of the process. A reduction in that share can not be characterized as prejudice: *Cohen, Re* (1956), 36 C.B.R. 21 (Alta. C.A.) at 30-31. Further, I am in agreement with the test for prejudice used by the British Columbia Court of Appeal in 312630 *British Columbia Ltd.* It is: did the creditor(s) by reason of the late filings lose a realistic opportunity to do anything that they otherwise might have done? Enron and the other creditors were fully informed about the potential for late claims being permitted, and were specifically aware of the existence of the late claimants as creditors. I find, therefore, that Enron and the Creditors will not suffer any relevant prejudice should the late claims be permitted.

Summary of Criteria

41 In considering claims filed or amended after a claims bar date in a claims bar order, a *CCAA* supervising judge should proceed as follows:

1. Was the delay caused by inadvertence and if so, did the claimant act in good faith?
2. What is the effect of permitting the claim in terms of the existence and impact of any relevant prejudice caused by the delay?
3. If relevant prejudice is found can it be alleviated by attaching appropriate conditions to an order permitting late filing?
4. If relevant prejudice is found which cannot be alleviated, are there any other considerations which may nonetheless warrant an order permitting late filing?

Conclusion

42 Applying the criteria established, I find that the conclusion reached by the chambers judge ought not to be disturbed, and the late claims filed by the respondents should be permitted under the *CCAA* proceedings. The appeal is dismissed.

Appeal dismissed.

TAB 2

2008 CarswellOnt 6105
Ontario Superior Court of Justice

Canadian Red Cross Society / Société Canadienne de la Croix-Rouge, Re

2008 CarswellOnt 6105, [2008] O.J. No. 4114, 171 A.C.W.S. (3d) 21, 44 E.T.R. (3d) 31, 48 C.B.R. (5th) 41

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENTS ACT, R.S.C. 1985, c. C-36**

IN THE MATTER OF A PLAN OF ARRANGEMENT OF THE CANADIAN
RED CROSS SOCIETY/LA SOCIÉTÉ CANADIENNE DE LA CROIX ROUGE

THE CANADIAN RED CROSS SOCIETY/LA SOCIÉTÉ CANADIENNE DE LA CROIX ROUGE

Cullity J.

Heard: September 3, 2008
Judgment: September 29, 2008
Docket: 98-CL-002970

Counsel: Risa Kirshblum for Trustee under the Plan of Arrangement
Harvey T. Strosberg QC, Heather Rumble Peterson, Dawna Ring Q.C., Peter I. Waldmann, Thomas Sheppard, Kenneth
Arenson, John Plater for Claimants under the Plan of Arrangement

Subject: Insolvency; Estates and Trusts; Civil Practice and Procedure

MOTION by trustee for advice and directions with respect to jurisdiction of court to relieve against late-filed or otherwise
irregular applications for determination of damages by referee.

Cullity J.:

1 The issues in this motion for advice and directions were previously raised in a motion heard on May 22 and 23
of this year. In my reasons, and in an endorsement, released on May 28, 2008, consideration of the issues was deferred
pending the delivery of further material by the parties.

2 The advice now requested relates to the jurisdiction of the court to relieve against late-filed, or otherwise irregular,
applications for a determination of damages by the Referee appointed in the Amended Plan of Compromise and
Arrangement (the "Plan") of the Canadian Red Cross Society (the "Society"). The Plan was approved by an order (the
"Approval Order") of this court dated September 14, 2000 under the *Companies' Creditors Arrangement Act* (Canada)
("CCAA").

Background

3 Pursuant to the Plan, a Trust was established for the purpose of holding, administering and distributing a fund
("HIV Fund") in satisfaction of the claims of persons ("HIV Claimants") who were infected with the HIV virus from
receiving blood, blood derivatives or blood products collected or supplied by the Society prior to September 28, 1998.
Funds were also established to be administered by the Trustee for persons who contracted Creutzfeld-Jacob Disease
and Hepatitis C. I will refer to the trusts attaching to the HIV Fund and the Hepatitis C Fund as the "HIV Trust" the
"HCV Trust" respectively.

4 A Trust Agreement that sets out the powers and responsibilities of the Trustee was made as of September 24, 2001 with the Honourable Peter Cory as sole Trustee. On June 26, 2006, following Mr Cory's resignation, the Honourable John W. Morden was appointed by an order of Blair J. to replace him. Payments from the HIV Fund are to be made in accordance with damages assessments by a Referee — the Honourable Robert S. Montgomery, Q.C. — appointed pursuant to the provisions of the Plan.

5 The HIV Trust has been bedevilled by problems and litigation since its inception, with the result that no distributions from the Trust have been made in the eight years since the Plan was approved. Several motions have been decided by the court. The most substantial of these raised limitations issues that could have a significant effect on the size of the class of HIV Claimants. This has been a matter of concern not only to those whose claims might be barred, but also to other Claimants whose entitlement would be reduced if the total damages awarded exceed the amount of the HIV Fund — an amount that was originally approximately \$14 million but will have since been eroded by administration expenses and the costs of the litigation. It will undoubtedly be depleted further if the disputes continue.

6 Independently of the limitations issues, it appears that the number of potential HIV Claimants was underestimated by at least some of the creditors involved in negotiating, and voting for, the relevant provisions of the Plan — including the amount of the HIV Fund. These creditors had filed Proofs of Claim within time limits imposed by the court. Those who did not do so were barred from voting on the Plan but their claims against the Society were not thereby extinguished. Pursuant to paragraph 5.13 (b) of the Plan, this occurred on the Plan Implementation Date (October 5, 2001), when the rights of such Claimants against the Society were, in effect, converted into, or replaced by, rights to receive damages from the HIV Fund.

7 The same concern about the number of HIV Claimants who may be entitled to share in the HIV Fund was reflected in the submissions of counsel in this motion. Each of them supported the existence of the jurisdiction to relieve against what were described as irregularities in applications, but they were not unanimous on the extent, if any, to which it extended beyond such cases. In Mr Strosberg's submission all of the other late-filed applications should be disallowed. It is tragic that a plan designed to provide compensation for innocent victims should be tied up in disputes over whether all, or only some of them, are to receive it — disputes that many and, perhaps, most of the eligible HIV Claimants must find mystifying, and disheartening. Much of the impetus for the litigation has stemmed from an initial misapprehension that the number of the potential Claimants was significantly less than has since appeared to be the case.

The issues

8 The Plan provides for the Referee to receive and dispose of applications by HIV Claimants for an assessment of their damages. Article 5.10 provides in part:

HIV Claimants may apply to the Referee within 4 months following the Plan Implementation Date for a determination of damages with respect to their respective HIV Claim.

9 Although that language is, in form, permissive, it is provided later in the same article as follows:

Any surplus remaining after disposition of all references filed within the four month period following Plan Implementation Date shall be paid to the HCV Fund.

10 Read literally — and without regard to the possibility that the court could grant relief to Claimants whose applications were filed outside the deadline — the Plan provides that any surplus would be computed without reference to late applications. The disposition of surplus appears to be analogous to a gift over under a traditional testamentary trust, or trust *inter vivos*.

11 The four months' deadline referred to in article 5.10 expired on February 5, 2002. I am advised that timely applications were received in respect of the Claims — or derivative of the Claims — of 89 infected persons. I am now asked

by the Trustee to advise whether the court has jurisdiction to extend the deadline or, otherwise to direct that additional late, or irregular, applications should be accepted. In paragraph 18 of his helpful affidavit, the Trustee's counsel, Mr Michael Royce, stated:

As previously indicated, we do not yet have information from all "Late Claimants" explaining why their applications were made after the deadline. For the purposes of this motion, however, which is simply to determine without reference to any particular case, the question of whether the court has the power to extend or otherwise relieve against the effect of the deadline, the Trustee assumes that among the Claimants there exist at least some whose reasons for submitting their applications after the deadline are compelling and represent circumstances that were entirely beyond their control.

12 Having been advised that the existence of the jurisdiction would be disputed by other Claimants — I endorsed this two-stage approach.

13 In his affidavit, Mr Royce refers to a variety of explanations provided by HIV Claimants whose applications were irregular or out of time. The Trustee's records reveal that late applications have been received relating to the Claims of 38 persons who were either infected persons, or persons with derivative Claims as members of the families of infected persons. On the basis of communications from various haemophilia societies and other organisations, the Trustee believes that further late applications may be made in the future. In addition, there are a number of applications — described by the Trustee's counsel as "irregular" in which timely applications for damages assessments were made on behalf of some, but not all, HIV Claimants of the same family. It appears that at least some of the omissions were the result of inadvertence, or a misunderstanding of the language of the application forms provided.

14 Some of the Claimants whose applications were received after the deadline state that they did not receive notice of the HIV Fund before the deadline expired. This may have been due to inadequacies of the notice dissemination caused by what appears, with hindsight, to have been an initial erroneous assumption that there were no more than 35-40 infected Claimants and that these could be identified, and contacted, through various federal and provincial agencies. In addition, it is alleged that that one such agency did not send out notices it had agreed to provide. Other late-filed applications were made by, or on behalf of, individuals who state that they were unable to comply with the deadline as their HIV infection was discovered after the deadline had expired.

15 The notice that informed HIV Claimants of the deadline stated that persons who decided to make "a claim on the *HIV Fund*", must do so by February 5, 2002. One Claimant who had previously provided a Proof of Claim to the Monitor appointed under the CCAA has stated that he believed that nothing further was required from him.

16 In considering whether the court has jurisdiction to legitimise late and irregular applications, there are number of special features of the HIV Trust that distinguish it from trusts of a more traditional kind, and even the more closely analogous provisions of settlements of class proceedings under which — because of the inevitable imperfection of notice-dissemination programs — late-filed claims have been allowed from time to time.

17 Most fundamentally, the Trust was created pursuant to the CCAA and was part of a compromise of the claims of the HIV Claimants and the Society that was approved by the order of September 14, 2000. Paragraph 12 of the Approval Order contemplates a continuing role for the court while the Plan is being implemented.

THIS COURT ORDERS that any interested party may apply to this court for directions or to seek relief in respect of any matter arising out of or incidental to the Plan or this Order, including, without limitation, the interpretation of this Order and the Plan, the implementation of the Plan, and for any further Order that may be required for implementation of the Plan, on notice to any party likely to be affected by the Order sought.

18 Although the Trust Agreement provides that its provisions are subject to those of the Plan to the extent of any inconsistency, the Plan does not purport to deal with the terms of the HIV Trust except to the extent that it provides for the distribution of the HIV Fund. Paragraph 1.01 states:

"Trust Agreement" means that agreement among the Society, the Plan Participants and the Trustee, to be entered into on the Plan Implementation Date subject to the terms of this Plan, pursuant to which the Trust shall be established and governed.

19 The terms of the Trust Agreement were evidently to be settled between the parties without any other assistance from the provisions of the Plan and without any requirement in it for court approval. The Agreement was, however, approved, and incorporated in the order of this court made in *McCarthy v. Canadian Red Cross Society*, [2001] O.J. No. 2474 (Ont. S.C.J.) in a proceeding relating to the HCV Fund.

20 Having imposed what is, in effect, a four-month limitation period for applications for damages assessments, the Plan does not address whether, or how, notice of this was to be given to HIV Claimants. The question of notice is dealt with under paragraph 8 (f) of the Trust Agreement that empowers the Trustee:

to authorize, prescribe, publish and distribute, at the cost of the Trust Fund, all forms and notices necessary for the administration of the Distribution Scheme including, without limitation, any advertising to potential beneficiaries as to the existence of the Trust Fund and the call for claims relating thereto.

21 Again, unlike the position under section 17-19 of the *Class Proceedings Act, 1992*, S.O. 1992, c.6, there is no requirement for the Trustee to obtain the approval of the court for notices informing HIV Claimants of their rights.

22 More generally, in addition to the detailed powers given to the Trustee for the purpose of administering the trust property, paragraph 8 of the Trust Agreement confers extensive powers and authority on the Trustee in connection with the administration of the "Distribution Scheme" in Article 5 of the Plan. These include power to decide all questions concerning the administration of the Distribution Scheme, to determine the persons who are to receive payments from HIV Trust, and to authorise such payments. In the exercise of these powers, the Trustee is, again, subject to the controlling jurisdiction of the court.

23 Finally, I note that, in his reasons disposing of another motion, Blair J. opined that, for the purpose of providing access to the HIV Fund, the Plan should be given a liberal interpretation: [2005] O.J. No. 4177 (Ont. S.C.J.), para 15. In a subsequent motion he emphasised that the Plan was intended to be effective: [2006] O.J. No. 2675 (Ont. S.C.J.), para 24. The learned judge has also referred to the fact that the circumstances of the HIV Claimants are very different to those of commercial creditors affected by CCAA proceedings. While, as a general rule, the latter can be presumed to be knowledgeable, and ready and willing to assert their claims, the same cannot be said of the HIV Claimants who did not personally retain lawyers and did not participate in the CCAA proceeding. This was, I believe, reflected in the bar order that disqualified them from voting but did not purport to bar their Claims. Some, and perhaps most of them, prepared applications without professional assistance.

Heads of jurisdiction

24 I do not believe there is any doubt that the court has jurisdiction to intervene to give relief in at least some of the cases described by Mr Royce. To the extent that the responsibility to determine how potential HIV Claimants are to be notified — and to supervise this process — is that of the Trustee, there is, *first*, the general jurisdiction of the court to exercise control over the administration of the trust and the exercise of a trustee's discretionary powers. If, as was suggested in the material filed on this motion, the application forms lacked clarity in material respects, or if the dissemination of notice was manifestly inadequate, the court would not be powerless to intervene.

25 The jurisdiction in such cases is extended by paragraph 12 of the Approval Order which reserved to the court the authority to make orders required for the purpose of implementing the plan. In reasons delivered on a previous motion, I held that "required" for this purpose meant "reasonably required" and I accepted Ms Ring's submission that the paragraph was intended to continue the overall supervision of the court over proceedings under the CCAA: [2008] O.J. No. 2102 (Ont. S.C.J.), at para 29.

26 Authorities under the CCAA support the existence of a third head of jurisdiction that is grounded in the supervisory role of the court under the statute. I do not think it matters whether the interpretation of paragraph 12 is considered to be informed by the existence of this more general jurisdiction, a reflection of it, or as supplemented by it.

27 The question whether the general jurisdiction under the CCAA can be applied to relieve against late-filed, or otherwise irregular, claims or applications made in the course of negotiating — or after — an arrangement under the CCAA is not novel. The existence of the jurisdiction has been accepted by this court, as well as in the courts of other provinces. It is a discretionary jurisdiction that is, I believe, appropriately described as an equitable jurisdiction as it involves an extension of familiar principles of equity to cases under the statute.

28 In *Blue Range Resource Corp., Re*, [2000] A.J. No. 1232 (Alta. C.A.) — the decision that has been most influential in the later cases — all counsel conceded that the jurisdiction existed notwithstanding that an arrangement under the CCAA had been approved by creditors who had filed Proofs of Claim, and an unqualified provision in a claims bar order that claims filed out of time would be "forever barred".

29 Although most of the discussion in the reasons for judgment was directed at the criteria to be applied in exercising the jurisdiction, I do not understand the discussion to be premised on counsel's agreement that it existed. The tenor of the reasons of the Court of Appeal suggests to me that it considered the concession to be correct. Having found assistance in authorities under the United States bankruptcy rules, the approach taken under the *Bankruptcy and Insolvency Act* (Canada), the application of procedural rules governing delays in the prosecution of actions, and the principles applied in dealing with applications for relief from forfeiture under insurance statutes, Wittmann J.A. concluded:

These authorities arise in a clearly different context from that which I am dealing with in this case, but they demonstrate that there is a somewhat consistent approach in a variety of areas of the law when dealing with the impact of late notice for delays in particular processes.

Therefore, the appropriate criteria to apply to the late Claimants is as follows:

1. Was the delay caused by inadvertence and if so, did the claimant act in good faith?
2. What is the effect of permitting a claim in terms of the existence and impact of any relevant prejudice caused by the delay?
3. If relevant prejudice is found can it be alleviated by attaching appropriate conditions to an order permitting late filing?
4. If relevant prejudice is found which cannot be alleviated, are there any other considerations which may nonetheless warrant an order permitting late filing? (paras 26 and 41)

In the context of the criteria, "inadvertent" includes carelessness, negligence, accident, and is unintentional.

30 Leave to appeal to the Supreme Court of Canada from the decision of the Court of Appeal was denied.

31 I note that, in permitting a number of late-filed claims, the court in *Blue Range Resources* did not purport to amend the provisions of the bar order by imposing a new deadline. The jurisdiction supported was limited to determining whether, in individual cases, equitable relief should be given to those who for some reason had not filed in time.

32 *Blue Range Resources* was cited and the court's apparent recognition of the jurisdiction was expressly accepted by Cumming J. in *Ivorylane Corp. v. Country Style Realty Ltd.*, [2004] O.J. No. 2662 (Ont. S.C.J. [Commercial List]), at para 47 — where the jurisdiction was described as limited to "exceptional circumstances", and there is no suggestion that the point had been conceded by counsel. The analysis of Wittmann J.A. was applied — again without any such

suggestion — by Cameron J. in *Noma Co., Re*, [2004] O.J. No. 4914 (Ont. S.C.J. [Commercial List]), in which a late-filed claim was rejected.

33 The jurisdiction was also discussed, and its exercise considered, in three unreported endorsements of Farley J. of September 20, 1999 in respect of a CCAA arrangement for Royal Oaks Inc. (relief granted); of December 1, 2000 on a motion in the liquidation of T. Eaton Company Limited (relief granted); and of July 22, 2003 in a CCAA application involving Algoma Steel Inc. (relief denied).

34 Other cases in which the reasoning in *Blue Range Resources* was accepted, or was cited with apparent approval, include *Ontario v. Canadian Airlines Corp.*, [2000] A.J. No. 1321 (Alta. Q.B.); *West Bay SonShip Yachts Ltd., Re*, [2007] B.C.J. No. 2287 (B.C. S.C. [In Chambers]), leave to appeal granted from the exercise of the discretion: [2007] B.C.J. No. 1813 (B.C. C.A. [In Chambers]); and *Carlen Transport Inc. v. Juniper Lumber Co. (Monitor of)*, [2001] N.B.J. No. 20 (N.B. Q.B.); see, also, *Roman Catholic Episcopal Corp. of St. George's, Re*, [2007] N.J. No. 32 (N.L. T.D.) (bankruptcy); and *Pangeo Pharma inc., Re*, [2004] J.Q. No. 706 (C.S. Que.). The earlier authorities are discussed in a helpful annotation by Mr Vern DaRe in 26 C.B.R. (4th) 142.

35 Contrary to the submission of Mr Strosberg, I do not consider that the reasoning of the Court of Appeal in *Algoma Steel Corp. v. Royal Bank*, [1992] O.J. No. 889 (Ont. C.A.) precludes an application of the analysis in *Blue Range Resources*, and the cases in which it has been accepted, to the facts of this case. In *Algoma Steel*, the court gave leave to a creditor to bring proceedings against the appellant notwithstanding unambiguous language in a plan of arrangement that extinguished the claims of the creditor as a known designated unsecured creditor of the appellant. In the course of its reasons, the court stated, at paras 6-7:

The plan of arrangement is a matter of contract, it is argued, and the court's jurisdiction is limited to sanctioning or refusing to sanction the arrangement arrived at contractually. There is much merit in this argument but, in our view, it is not a complete answer.

[The creditor] does not deny that if the language of the plan of arrangement quoted above, extinguishing the claims of designated unsecured creditors is unambiguous, as we believe it is, to grant the relief which it seeks would require an amendment by the court of the plan arrangement. We accept the submission that, generally speaking, the plan of arrangement is consensual and the result of agreement and that if it is fair and reasonable (an issue for the court to decide) it is not to be interfered with by the court unless (a) the Act authorises the court to affect the plan and (b) there are compelling reasons justifying the court's action. ...

The CCAA must be the authority for the jurisdiction and the critical issue is whether there is any provision in the Act that fairly gives rise to a power in the court to amend. In our view there is such a provision and that provision, s.11 (c), depending on the language of the plan itself, may by necessary inference, in an appropriate case, enable the court to make an order, the technical effect of which is that the plan is amended.

36 In *Algoma Steel*, the creditor was seeking leave to proceed against a corporation that had been the subject of a plan of arrangement, and not simply seeking to enforce its rights under the plan. The extinguishment of claims against the corporation was an essential part of the plan that had been sanctioned by the court under the CCAA. The finding that the relief sought by the creditor would involve an amendment to the plan of arrangement which would require statutory authority does not, in my judgment, necessarily extend to late-filed applications to enforce the rights of claimants to share in a fund created pursuant to the provisions of a CCAA plan — the only scenario that I am concerned with. Any analogy between the two sets of fact is, I believe, tenuous. In the absence of any indication that the Court of Appeal intended to address issues such as those in this motion, I do not believe that I am obliged to conclude that the jurisdiction discussed in *Blue Range Resources* requires explicit statutory justification for its existence in the circumstances of this case.

37 The words of the Plan indicate that the "surplus" to be paid to the HCV Trust is to be computed without reference to claims that were out of time. I believe it is implicit in *Blue Range Resources* that such provisions of the Plan are not to be

understood as ousting the equitable jurisdiction of the court to relieve against late, or irregular, applications but, rather, are to be read as subject to it. Immediately after his reference to counsel's concession, Wittmann J.A. stated, at para 10:

It necessarily follows that a claims bar order and its schedule should not purport to "forever bar" a claim without a saving provision. That saving provision could be simply worded with a proviso such as "without leave of the court", which appears to be not only what was contemplated, but what in fact occurred here.

38 I emphasise, however, that, in the exercise of the jurisdiction, the provisions of a Plan that has been approved by the creditors and the court are to be respected. The jurisdiction is essentially a discretionary jurisdiction to grant relief from a strict application of those provisions. As Wittmann J.A. accepted, it involves an application of equitable principles analogous to those that — in other situations and subject to other limitations — enable the court to relieve against forfeiture.

39 To the extent that some of the irregularities, and omissions, in otherwise timely applications submitted in this case were caused by inadequacies in the application forms provided, I agree with counsel that these could be remedied by an exercise of the authority in paragraph 12 of the Approval Order to make orders implementing the Plan without reference to any wider jurisdiction. I do not, however, accept that paragraph 12 is to be read as limited to such cases, or that a narrow interpretation of the concept of "implementation" should be considered to exclude the court's inherent equitable jurisdiction imposed on the bare-bones legislative scheme under the CCAA. If no notice had been given — or if its dissemination and reach are now, with the benefit of hindsight, seen to have been inadequate — the court must, in my opinion, be able to intervene. If the Plan was, as I believe, intended to make damages available to all persons who would be able to establish that they were HIV Claimants within the four months period, adequate notice to such persons was essential. Independently of the jurisdiction under the CCAA, the requirement of adequate notice could be enforced in the exercise of the court's supervisory jurisdiction over trustees and the consequences of failing to give such notice would not, in my opinion, be outside the control of the court.

40 Cases where a Claimant was not diagnosed with HIV until after the deadline are more difficult. The jurisdiction to relieve against untimely applications is, in my opinion, limited to applications by persons who could have established their eligibility within the four months period. It would not apply to persons whose infection was not discovered before the expiration of the period. The intention to withhold damages from such persons is inherent in the imposition of the deadline and is not affected by deficiencies in, and the imperfection of, notice dissemination that, in a case such as this and in class proceedings, underlie the jurisdiction to relieve against untimely applications. The necessity for some cut-off date in respect of the time of a diagnosis is reinforced by the likelihood that the HIV Fund will prove to be inadequate to satisfy all of the qualified HIV Claimants, with the result that distributions might need to be deferred until the maximum number of Claimants was ascertained. In my judgment, it is one thing to grant relief to persons who might have — but, for some reason, did not — claim within the four months' period and something fundamentally different to extend the class to persons who would not have been able to establish a claim within the period. The exclusion of the latter should, in my opinion, be considered to be part of the compromise effected by the Plan, and to that extent its provisions are to be respected.

Prejudice

41 In *Blue Range Resources*, prejudice to other creditors was recognised as an important factor that would militate against an exercise of the court's discretionary jurisdiction under the CCAA. At paragraph 40 of his reasons for judgment, Wittmann J.A. stated:

In a CCAA context, as in a BIA context, the fact that Enron and the other Creditors will receive less money if late and late-amended claims are allowed is not prejudice relevant to this criterion. Reorganisation under the CCAA involves compromise. Allowing all legitimate creditors to share in the available proceeds is an integral part of the process. A reduction in that share cannot be characterised as prejudice: ... Further, I am in agreement with the test for prejudice used by the British Columbia Court of Appeal It is: did the creditor(s) by reason of the late filings

lose a realistic opportunity to do anything that they otherwise might have done? Enron and the other creditors were fully informed about the potential for late claims being permitted, and were specifically aware of the existence of the late Claimants as creditors. I find, therefore, that Enron and the Creditors will not suffer any relevant prejudice should the late claims be permitted.

42 In affidavits delivered for the purpose of this motion, Mr Strosberg's client relied on negotiations that preceded the acceptance of the plan by the HIV creditors voting as a separate class for that purpose. He stated that Mr Strosberg was instrumental in persuading other creditors represented by Mr Arenson to vote in support of the Plan and that without this it would have been defeated. He stated further that, at that time, he believed that there were no more than 34 eligible Claimants.

43 Paragraph 18 of the client's original affidavit and paragraph 6 of a supplementary affidavit read as follows:

18. Fundamental to my decision to support the plan of arrangement and to persuade Mr Arenson's clients to support the plan was the limited number of HIV Claimants who could come forward to claim and the short period of time these HIV Claimants had to apply under the plan of arrangement. Had I believed that there were more than 34 HIV claimants or that the period of time that potential HIV claimants had to pursue their claims by making application under the plan of arrangement would be extended, I would not have instructed Mr Strosberg to enter into negotiations with Mr Arenson and I too would have voted against the plan of arrangement thereby causing its rejection. It was for good reason that potential HIV claimants were required to apply under the plan of arrangement within four months.

6. If the plan was rejected, I would have been in a position to bargain for a greater share of the available monies to compensate for the risk of an extension of the four-month period and the risk that additional claimants who would dilute the HIV Fund might claim after the expiration of the four-month period.

44 I do not believe that the consequences of the client's mistake about the number of potential HIV Claimants should be regarded as the kind of prejudice that might weigh against an exercise of the court's jurisdiction. On the basis of the evidence — such as it is — and the findings made in earlier motions, I am prepared to accept that a number, and perhaps all, of the HIV Claimants who filed Proofs of Claim, and thereby were entitled to vote on the Plan, underestimated the number of persons with eligible HIV Claims. I am also prepared to accept that this may have influenced the decisions of the voting Claimants to approve the Plan, and the amount of the HIV Fund to be established according to its terms. Even if there was evidence that their misapprehension was reasonable, it would not affect the eligibility of HIV Claimants to share in the Fund. This being the case, I do not consider that it is a factor that should militate against a discretionary decision to allow late-filed applications for payment out of the Fund if, for example, they would otherwise be allowed on the ground that the notice of the deadline provided to Claimants was found to be materially inadequate. In short, in applying the test of prejudice accepted in *Blue Range Resources*, the loss of an opportunity to vote against the Plan by reason of an erroneous belief that there were only 34 eligible Claimants is not a loss that would occur "by reason of the late filings".

45 Similarly, while, as in *Blue Range Resources* (at para 40, quoted above), knowledge of the possibility that late claims might be permitted may militate against a finding of prejudice, I do not think ignorance of this, of and by itself, is sufficient to establish it in the present circumstances. The client's statement that — even on the assumption that there were only 34 eligible Claimants — he would have voted against the Plan if he had known of the possibility that late-filed applications would be permitted appears to be based on his expectation that the short deadline would have the practical effect of excluding a number of eligible HIV Claimants. This expectation contemplated that the underlying purpose of the Plan would be frustrated. As mentioned earlier in these reasons, the bar order that restricted voting rights to Claimants who filed Proofs of Claim did not purport to extinguish the HIV Claims of others — known or unknown. All HIV Claimants who had not released the Society, and whose Claims were not barred by limitations defences, were intended to be eligible to file applications for damages assessments under the provisions of the Plan. Thus, in a motion in these proceedings, Blair J. — who had previously supervised the CCAA application and made the Approval Order — stated:

As I read the Plan, the reason for establishing the HIV Fund was not to provide recourse to a limited number of HIV Claimants. The reason was to make the HIV Fund available to *all* those who had an HIV Claim existing against the Society on July 20, 1998: [2005] O.J. No. 4177 (S.C.J.), at para 15 (*italics* in the original).

46 In my judgment, a creditor who hopes, and bargains on the basis of a belief, that a plan of arrangement and compromise under the CCAA will not achieve its intended effect does not suffer material prejudice for the purpose of the court's equitable jurisdiction when the belief turns out to have been unfounded.

47 In *Blue Range Resources*, the focus of the analysis was directed at prejudice to other creditors. Prejudice to the insolvent debtor corporation was not treated as in issue, and it is not in issue in this case in which the Society was released from all HIV Claims on the Plan Implementation Date. In another unreported case, prejudice to the debtor was emphasised by Blair J. where, in the course of a restructuring of T. Eaton Company Limited, a bar order had been made extinguishing the claims of creditors who did not file proofs of claim on or before a particular date. A creditor moved for leave to file a Proof of Claim after an arrangement had been approved by the court and implemented. She relied on her solicitor's failure to advise her of the bar order, and the fact that she filed a proof of claim as soon as she became aware of it and its effect. In an endorsement of May 5, 1999, Blair J. declined to grant an extension of time. The bar order specifically reserved to the court's jurisdiction to waive it, but it was held that to permit the creditor to have access to the debtor corporation's post-arrangement assets would be prejudicial to it, and — citing *Algoma Steel* — that the case was:

... not one for the "sparing" and "exceptional" jurisdiction to make such an order.

In contrast, the issue before me is confined to rights of claimants to share in the HIV Fund, and is not for recourse against the Society and its remaining assets.

48 Any prejudice that beneficiaries of the HCV Trust would suffer by the elimination, or reduction, of surplus in the Fund as a result of accepting late-filed applications appears now to be entirely theoretical.

Conclusion

49 I am satisfied that the court has the discretionary jurisdiction discussed in *Blue Range Resources* and the cases that have followed the reasoning of the Alberta Court of Appeal. I accept also that it is a jurisdiction to be exercised sparingly in the light of the particular circumstances of each case. It is very much fact specific. The considerations that I consider will justify its exercise in this case can be summarised as follows:

- (a) the structure of the Plan with its provision of a separate Fund for HIV Claimants;
- (b) the fact that no distributions from the HIV Fund have yet been made;
- (c) the absence of prejudice that would be suffered by the Society and other Claimants;
- (d) the uncertainty created by the limitations issues;
- (e) the circumstances of the Claimants that distinguish them from commercial creditors;
- (f) the fact that adequate notice to them was essential if the Plan was to be effective;
- (g) the application forms provided to Claimants did not clearly indicate that they were required to identify each Claimant in a family group that included an infected person. Similarly, I am of the opinion that it was not unreasonable for a Claimant who had filed a Proof of Claim to understand that this would be considered to be a claim against the HIV Fund to which the deadline was said to apply in the notice provided by the Trustee; and

(h). the selection of appropriate methods of disseminating notice of the deadline for applications may have been affected, and unduly limited, by the misapprehension as to the number of potential Claimants. It appears, also, that, as in the case of those in Nova Scotia, the chosen method may not have been completely successful in reaching Claimants whose identities were ascertainable.

50 I have considered whether my decision should be simply that the jurisdiction exists, and that the manner of its exercise is to be determined by the court on the facts relating to each late or irregular application. I am satisfied that in, providing advice and directions to the Trustee, it is unnecessary to adopt such a restricted approach. The process of dealing with late and irregular applications will involve a degree of fact finding that is within the powers of the Trustee under paragraph 8 of the Trust Agreement. Those powers can be exercised with less formality and more expedition than the practice and procedure of the court would permit. I believe that the approach that most appropriately engages the jurisdiction of the court and the powers of the Trustee is for the Trustee to receive and dispose of late and irregular applications in accordance with the guidelines I will provide in an Appendix to these reasons.

51 The guidelines do not address every possible situation and may be supplemented, or amended, by further orders of the court from time to time. If the Trustee is uncertain as to the application of the guidelines to particular cases — or if particular applications are, in the opinion of the trustee, not covered by the guidelines — they may be referred to the court in writing to be dealt with summarily. HIV Claimants whose applications are disallowed by the Trustee are to be informed of their right to have the decision reviewed by filing a motion record in the court for the purpose within 30 days, or such longer period as the court may order.

52 Any further procedural issues that may arise — including the question whether notice to HIV Claimants who have not filed applications is required — can be disposed of at a case conference to be arranged as soon as practicable.

53 As has been the case on previous motions, not all of the potential HIV claimants were served with the motion record and the counsel who appeared did not represent all of them. On motions for directions by a trustee in a case like this, it is unnecessary to name all beneficiaries as parties unless the court orders otherwise. This is provided by rule 9.01 of the Rules of Civil Procedure and it is reinforced by paragraphs 1 (f) and 17 of the Trust Agreement that require notice of applications to the court to be given only to Ms Ring and Mr Arenson. Despite these provisions, the Trustee attempted to notify as many of the Claimants as was practicable, and the issues on the motion were comprehensively addressed by his counsel and the other counsel appearing. In these circumstances, I did not find it expedient to deplete the HIV Fund further by ordering service of the motion record on the unrepresented claimants, to add them as parties, or to make a representation order pursuant to Rule 10. By virtue of section 60 (2) of the *Trustee Act* (Ontario), the Trustee will be protected in acting on the directions I have given.

54 I appreciate the assistance that counsel have provided. The Trustee is to be fully indemnified out of the HIV Fund for his costs of the motion. Other parties represented at the hearing — including Mr Plater's client — are to have a substantial indemnity for their costs. Submissions in writing with respect to quantum may be made within 21 days of the release of these reasons.

— Appendix

Guidelines for Late and Irregular Applications

1. Applications made by one member of a family of an infected person are to be treated as applications by, and on behalf of, all members of the family who are HIV Claimants, and the personal representatives of deceased HIV Claimants.
2. Late applications by persons who had filed timely Proofs of Claim are to be allowed;

3. Applications by persons who did not receive notice of the deadline until after it had passed should be allowed if, in the opinion of the trustee, the applications were made within a reasonable time after notice was acquired;
4. Applications by HIV claimants whose failure to meet the deadline was due to matters that, in the opinion of the Trustee, should reasonably be considered to be beyond their control should be allowed;
5. Other late applications made by persons who had notice of the deadline before it expired should be disallowed unless, in the opinion of the Trustee, the timing of the receipt of such notice was inadequate for the purpose of making an application;
6. Late applications are to be allowed only if they are from, or in respect of, persons who, being aware of their infection during the four months period, could have established their eligibility as HIV Claimants before it expired; and
7. Any other late or irregular applications — and those where the Trustee is uncertain as to the appropriate application of the above guidelines — should be referred in writing to the court to be dealt with summarily.

Motion granted.

TAB 3

2012 ABQB 489
Alberta Court of Queen's Bench

SemCanada Crude Co., Re

2012 CarswellAlta 1399, 2012 ABQB 489, [2012] A.W.L.D.
4492, 219 A.C.W.S. (3d) 755, 546 A.R. 203, 93 C.B.R. (5th) 188

**In the Matter of the Companies' Creditors
Arrangement Act, R.S.C. 1985 c. C-36, as amended**

In the Matter of a Plan of Compromise or Arrangement of SemCanada Crude Company, SemCAMS ULC,
SemCanada Energy Company, A.E. Sharp Ltd., CEG Energy Options Inc. and 1380331 Alberta ULC

B.E. Romaine J.

Judgment: July 31, 2012 *
Docket: Calgary 0801-08510

Counsel: A. Robert Anderson, Q.C., Doug Schweitzer for SemCAMS ULC
Anthony Jordan, Q.C. for Celtic Exploration Ltd.
Ashley John Taylor for Bank of America, N.A.

Subject: Insolvency; Natural Resources; Property; Public

Headnote

Bankruptcy and insolvency --- Companies' Creditors Arrangement Act — Initial application — Proceedings subject to stay — Contractual rights

Contract between company and creditor was suspended upon initial order being made under Act — Creditor applied to file late claim for damages arising from suspension for period from initial order to implementation of plan of arrangement (POA) — Creditor further applied for declaration that its claims for damages subsequent to POA were not affected claims, or alternatively, to file late claims therefore — Company cross-applied to strike out creditor's statement of claim — Application dismissed, cross-application granted — Post-POA claims were subject to arrangement pursuant to s. 19(1) of Act as relating to contingent liabilities even though damages could not be ascertained at time proceedings commenced — Affected claims may result not only from repudiated contract but by virtue of proceedings themselves — All of creditor's claims were subject to POA that was given effect by sanction order — Application was made 2 1/2 years after claims bar date and 1 1/2 years after POA implementation — Failure to make timely claims was neither inadvertent nor in good faith and allowing application would prejudice other creditors and bring proceedings into disrepute.

Table of Authorities

Cases considered by B.E. Romaine J.:

Abacus Cities Ltd. (Trustee of) v. AMIC Mortgage Investment Corp. (1992), [1992] 4 W.W.R. 309, 125 A.R. 45, 14 W.A.C. 45, 1 Alta. L.R. (3d) 257, 89 D.L.R. (4th) 84, 11 C.B.R. (3d) 193, 1992 CarswellAlta 281 (Alta. C.A.) — considered

Algoma Steel Corp. v. Royal Bank (1992), 8 O.R. (3d) 449, 93 D.L.R. (4th) 98, 55 O.A.C. 303, 11 C.B.R. (3d) 11, 1992 CarswellOnt 163 (Ont. C.A.) — considered

BA Energy Inc., Re (2010), 70 C.B.R. (5th) 24, 2010 CarswellAlta 1598, 2010 ABQB 507 (Alta. Q.B.) — considered

Blue Range Resource Corp., Re (2000), 2000 ABCA 285, 2000 CarswellAlta 1145, [2001] 2 W.W.R. 477, (sub nom. *Enron Canada Corp. v. National-Oilwell Canada Ltd.*) 193 D.L.R. (4th) 314, 271 A.R. 138, 234 W.A.C. 138, 87 Alta. L.R. (3d) 352 (Alta. C.A.) — followed

Confederation Treasury Services Ltd., Re (1997), 43 C.B.R. (3d) 4, (sub nom. *Confederation Treasury Services Ltd. (Bankrupt), Re*) 96 O.A.C. 75, 1997 CarswellOnt 31 (Ont. C.A.) — referred to

SemCanada Crude Co., Re (2010), 2010 ABQB 531, 2010 CarswellAlta 1702, 495 A.R. 367, 71 C.B.R. (5th) 176, 33 Alta. L.R. (5th) 245 (Alta. Q.B.) — referred to

SemCanada Crude Co., Re (2010), 76 C.B.R. (5th) 1, 100 C.P.C. (6th) 221, 48 Alta. L.R. (5th) 58, (sub nom. *Celtic Exploration Ltd. v. SemCAMS ULC*) 510 A.R. 101, (sub nom. *Celtic Exploration Ltd. v. SemCAMS ULC*) 527 W.A.C. 101, 2010 CarswellAlta 2459, 2010 ABCA 403 (Alta. C.A.) — referred to

West Bay SonShip Yachts Ltd., Re (2009), 49 C.B.R. (5th) 159, 71 C.C.E.L. (3d) 45, (sub nom. *West Bay SonShip Yachts Ltd. v. Esau*) 446 W.A.C. 203, (sub nom. *West Bay SonShip Yachts Ltd. v. Esau*) 265 B.C.A.C. 203, 306 D.L.R. (4th) 294, 89 B.C.L.R. (4th) 82, [2009] 4 W.W.R. 415, 2009 BCCA 31, 2009 CarswellBC 139 (B.C. C.A.) — referred to

Statutes considered:

Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3

Generally — referred to

s. 121(1) — considered

s. 121(2) — considered

s. 135 — considered

Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36

Generally — referred to

s. 2(1) — referred to

s. 2(1) "claim" — referred to

s. 12 — considered

s. 19 — considered

s. 19(1) — considered

s. 19(1)(a) — considered

s. 19(1)(a)(i) — considered

s. 19(1)(b) — considered

s. 19(2) — considered

s. 20(1)(a) — considered

APPLICATION by creditor to file late amended claims in proceedings under *Companies' Creditors Arrangement Act*; CROSS-APPLICATION by company to strike out creditor's statement of claim.

B.E. Romaine J.:

Introduction

1 Celtic Exploration Ltd. applies for relief arising from the suspension of an inlet gas purchase agreement (the "IGPA") that it had entered into with SemCAMS ULC. The IGPA was suspended in July, 2008 in connection with SemCAMS' filing for protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and was the subject of reasons for decision dated August 27, 2010, cited as [*SemCanada Crude Co., Re*] 2010 ABQB 531 (Alta. Q.B.) (the "IGPA decision"). Leave to appeal the IGPA decision was denied on December 17, 2010 [*SemCanada Crude Co., Re*, 2010 CarswellAlta 2459 (Alta. C.A.)].

2 Celtic seeks an order (i) permitting it to file a late amended claim for damages arising from the suspension of the IGPA for the period from July 22, 2008 (the date of the Initial Order in the CCAA proceedings) to and including November 30, 2009 when the Plan of Arrangement (the "Plan") came into effect and SemCAMS emerged from the protection of the CCAA (the "CCAA Period"), and (ii) declaring that its claims for suspension damages for the periods from December 1, 2009 to and including September 30, 2009 (the "Post Plan Implementation Period") and from October 1, 2010 onwards (the "Post October 2010 Period") are not Affected Claims compromised, barred and released by the Plan or otherwise.

3 Alternatively, in the event that the Court finds that the suspension damages claims for the Post Plan Implementation Period and the Post October 2010 Period are subject to the claims process established under the CCAA proceedings (the "Claims Process") and are therefore Affected Claims as defined in the Plan, Celtic seeks an order permitting it to file a late amended claim for those damages.

4 SemCAMS objects to Celtic's application and, in response, has brought an application pursuant to which it seeks an order declaring that (i) Celtic's proposed damages claim, including its claim for suspension damages arising from the CCAA Period, the Post Plan Implementation Period and the Post October 2010 Period, is subject to the Claims Process, (ii) the proposed damages claim is an Affected Claim within the meaning of the Plan that was comprised, released and barred by the Plan and the order approving and sanctioning the Plan dated October 27, 2009 (the "Sanction Order"), and (iii) Celtic is precluded from filing a late or amended claim. SemCAMS also seeks an order declaring the Statement of Claim filed by Celtic with respect to the proposed damages claim to be a breach of the Plan and the Sanction Order, and directing that it be struck out.

5 The Bank of America (the "BA") as Agent on behalf of the Secured Lenders of SemCAMS (as defined in the Plan) supports SemCAMS' application in so far that it submits that, if the proposed damages claim by Celtic is an Affected Claim, it should be declared to be barred, extinguished and released by the Plan and Sanction Order and Celtic should not be allowed to file any late or amended claim.

Issues

6 The main issues arising from these applications are as follows:

- a) Are Celtic's claims for suspension damages for the Post Plan Implementation Period and/or the Post October 2010 Period "Affected Claims" under the CCAA proceedings, and therefore subject to the Claims Process?
- b) Should Celtic be allowed to file a late amended claim for suspension damages during the CCAA Period? If Celtic's claims for suspension damages for the Post Plan Implementation Period and/or the Post October 2010 Period are "Affected Claims", should Celtic be allowed to file a late claim for these damages?
- c) Should Celtic's Statement of Claim be struck out?

Analysis

a) Are Celtic's claims for suspension damages for the Post Plan Implementation Period and/or the Post October 2010 Period "Affected Claims" under the CCAA proceedings and therefore subject to the Claims Process?

7 As part of a Settlement Agreement dated March 18, 2011 and approved by the Court, Celtic agreed that, if its claim for suspension damages for the CCAA Period was found not to be barred by the Claims Process Order, it would not take the position that this portion of its damages claim would be other than an unsecured claim compromised by the Plan. Thus, the only issue with respect to any damages that Celtic submits it may have a claim to during the CCAA Period is whether Celtic should be allowed to amend its previously filed Proof of Claim to include damages arising from the suspension of the IGPA during this period. This issue will be discussed later in this decision.

8 However, Celtic submits that its claims for damages arising from the suspension of the IGPA for the Post Plan Implementation Period and/or the Post October 2010 Period are not subject to compromise under the Plan.

Relevant Facts

9 To understand the submissions that have been made on this issue, it is necessary to refer to some of the long and complicated history of this claim and the prior litigation between the parties. I described in paragraphs 3 through 53 of the IGPA decision the nature of the contractual relationship between SemCAMS and Celtic and what occurred between July 22, 2008, the date of the Initial Order under the CCAA, and February, 2010 when the application that resulted in that decision was heard, and those paragraphs are incorporated into this decision for clarity.

10 I found in the IGPA decision that an agreement had been reached between SemCAMS and Celtic to suspend the IGPA because of SemCAMS' inability to market sales gas and related product as a result of the CCAA proceedings: para. 103. I found that parties to a contract may by mutual agreement suspend a contract even if the contract itself does not specifically provide for suspension: para. 110. Specifically, I found that Celtic purported to suspend the IGPA, given SemCAMS' anticipatory breach of its obligations to market the sales gas and products, and that SemCAMS agreed to the suspension.

11 Celtic submits that I made a finding of fact in the IGPA decision that Celtic had exercised a right under the IGPA to suspend delivery of natural gas, and identifies that right as arising from Section 10.2 of the Gas EDI Base Contract for Sale and Purchase of Natural Gas that forms part of the IGPA. This is an out-of-context interpretation of paragraph 111 of the IGPA decision. Section 10.2 of the Gas EDI Base Contract was not in issue before me at the time of the IGPA decision, and I made no finding that the mutual agreement to suspend the contract arose from any right specifically referred to in the IGPA. At any rate, as SemCAMS notes, the precondition of notice of the intention to exercise Section 10.2 required by the contract was never given by Celtic to SemCAMS at the time of suspension. There was only an anticipatory, and not an actual, breach of the IGPA at the point of suspension. In its submissions on this point, Celtic ignores the fact that Section 10.2 of the Gas EDI Base Contract only allows a short-term suspension, and not the lengthy suspension that I found the parties had agreed to. This provision has no connection or application to the finding of suspension I made in the IGPA decision.

12 Celtic submits that it had a unilateral right to reinstate performance under the IGPA effective October 1, 2010 for various reasons. SemCAMS disagrees, but submits that whether or not Celtic had that unilateral right makes no difference to the issue of whether the damages claims for either the Post Plan Implementation Period or the Post October 2010 Period are subject to the CCAA proceedings and should have been part of the Claims Process, or whether these claims were released and discharged by the Plan and the Plan Sanction Order. I agree that, given the decisions I have reached on these issues, it is not necessary that I make any findings with respect to the merits of the reinstatement issue, other than the comments I have made with respect to the applicability of Section 10.2 of the Gas EDI Base Contract and comments made in the IGPA decision.

13 Prior to the Claims Bar Date of December 1, 2008 set out in the Claims Process Order, Celtic filed a Proof of Claim against SemCAMS that did not include a contingent or other claim for suspension damages arising from the IGPA.

14 SemCAMS held a meeting of its creditors to consider the Plan on October 8, 2009. It received the requisite creditor support and applied for, and was granted, the Sanction Order on October 26, 2009. Celtic voted on the Plan and was served with a copy of the Sanction Order. The Plan Implementation Date was November 30, 2009.

15 After the application that resulted in the IGPA decision was heard, but before a decision was released, Celtic purchased an interest in the KA Plant and became a party to the CO & O Agreement with SemCAMS and the other joint owners of the KA Plant. In July, 2010, correspondence was exchanged between SemCAMS and Celtic on the issue of whether gas delivered by Celtic to the KA Plant would thenceforth be processed pursuant to the CO & O Agreement or the IGPA. Celtic advised SemCAMS on September 7, 2010 that it proposed to reinstate deliveries under the IGPA effective October 1, 2010 for all of its gas other than gas that was dedicated to the KA Plant by reason of the CO & O Agreement. On September 30, 2010, SemCAMS advised Celtic that Celtic's change in status to a joint owner of the KA Plant and a counterparty to the CO & O Agreement made it impossible to reinstate the IGPA unless it was first amended to address certain issues, including exclusion of Plant Area Gas. Further correspondence followed.

16 On October 15, 2010, SemCAMS set out the terms of an amended IGPA that at the time SemCAMS was willing to execute. Celtic did not accept these offered terms.

17 On February 14, 2011, Celtic advised SemCAMS that it took the position that it had unilaterally reinstated performance of the IGPA effective October 1, 2010, and that SemCAMS was therefore in breach of the agreement. The following day, it filed a Statement of Claim alleging that the granting of the Initial Order under the CCAA Proceedings was an event of default under the IGPA, and that Celtic, as the non-defaulting party, suspended performance of all transactions under the IGPA with the agreement of SemCAMS. Celtic claims damages arising from this suspension.

18 SemCAMS advised Celtic on March 17, 2011 that, in its opinion, the IGPA could not be reinstated unilaterally, and restated its previous position. SemCAMS also advised Celtic that, if it was found that Celtic could unilaterally reinstate the IGPA effective October 1, 2010 (which SemCAMS denied was the case), SemCAMS gave notice of termination of the IGPA effective March 31, 2013.

19 Pursuant to the Settlement Agreement, SemCAMS and Celtic jointly instructed the Monitor to hold the amount of \$900,000 of surplus funds in the SemCAMS' Ordinary Creditors Pool under the Plan as a reserve for the damages claims. The Settlement Agreement also provides that in the event the damages claims, or any portion of such claims, are determined to be Affected Claims compromised by the Plan and that such Affected Claims are not determined to be barred by the Claims Process Order, the Plan or the Plan Sanction Order, Celtic will only be entitled to a distribution from the damages reserve of the lesser of 4% of such proven damages claim and the amount in the damages reserve, if any. The Monitor is currently holding the damages reserve.

Analysis

20 On the issue of whether the damages claims for the Post Plan Implementation Period and the Post October 2010 Period are compromised or otherwise affected by the CCAA proceedings, Celtic references Section 19 of the CCAA, the Plan itself, the Plan Sanction Order and what it refers to as the purpose of the CCAA.

21 The relevant portions of Section 19(1) of the CCAA are as follows:

19.(1) Subject to subsection (2), the only claims that may be dealt with by a compromise or arrangement in respect of a debtor company are

(a) claims that relate to debts or liabilities, present or future, to which the company is subject on the earlier of

(i) the day on which proceedings commenced under this Act, and

.....

(b) claims that relate to debts or liabilities, present or future, to which the company may become subject before the compromise or arrangement is sanctioned by reason of any obligation incurred by the company before the earlier of the days referred to in subparagraphs (a)(i) ...

[emphasis added]

Section 19(2) does not apply in this case.

22 As noted by SemCAMS, Section 19(1) was not proclaimed in force until September 18, 2009, which was after the Initial Order was granted, but prior to the Sanction Order. It may thus be argued that Section 19(1) does not apply to this issue, but I am satisfied that it would not make a difference to Celtic's application if former Section 12 was the applicable statutory provision, and I have conducted the analysis under Section 19.

23 Celtic submits that Section 19(1) permits the compromise of debts and liabilities in respect of two time periods: the period up to commencement of proceedings under the CCAA and claims that relate to debts or liabilities to which the debtor may become subject before the Sanction Order in respect of obligations incurred by the debtor before the commencement of proceedings.

24 This interpretation of Section 19(1) ignores the words "that relate to liabilities, present or future" that modify the term "claims". It is clear that SemCAMS was subject to the possibility of liability under the IGPA before the CCAA proceedings commenced. The claims for suspension damages are claims that relate to the IGPA and to the suspension of the IGPA that occurred as a result of the CCAA proceedings. Section 19(1) does not limit the claims that may be dealt with by a Plan under the CCAA to presently existing liabilities. This is made clear by the addition of the word "future" in both Section 19(1)(a) and Section 19(1)(b).

25 The claims relating to the suspension of the IGPA during the CCAA Period and beyond are exactly the kind of anticipatory, future claims that are referenced in Section 19(1). A "claim" for the purpose of the CCAA includes any indebtedness, liability or obligation that would be provable under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended: Section 2(1) of the CCAA. Section 121(1) of the BIA defines "provable claims" as being:

... (a) all debts and liabilities, present and future, to which the bankrupt is subject on the day on which the bankrupt becomes bankrupt, or to which the bankrupt may become subject before the bankrupt's discharge by reasons of any obligation incurred before the day on which the bankrupt becomes bankrupt ...

26 Section 121(2) of the BIA makes it clear that this includes contingent or unliquidated claims, with the procedure for evaluating contingent or unliquidated claims described in Section 135. Section 20(1)(a) of the CCAA describes how the amount of an unsecured claim that is a provable claim under the BIA may be determined by a court on summary application if it is not admitted by the debtor company.

27 It may well have been difficult to value a contingent claim for future suspension damages that was filed before the Claims Bar Date, but that is often the nature of a contingent or future claim. In particular, there may have been issues relating to when the IGPA could reasonably be reinstated. As noted by SemCAMS, contingent claims are routinely filed in CCAA proceedings and in proceedings under the BIA.

28 In *Abacus Cities Ltd. (Trustee of) v. AMIC Mortgage Investment Corp.*, [1992] 4 W.W.R. 309 (Alta. C.A.), a fact scenario that occurred after the date of bankruptcy based on a prebankruptcy contract was held to give rise to a claim provable in the bankruptcy. The issue was whether mortgagees could claim in the bankruptcy for costs incurred after the date of bankruptcy, where the claims for costs were based on indemnities by the bankrupt found in prebankruptcy mortgages.

29 The trustee in *Abacus Cities* submitted that future claims had to be limited to those that could be valued before they arise, and that a future liability that could not be calculated in advance could not be a provable claim. The Court commented as follows at page 318:

I agree that this rule can limit future claims that otherwise fall within the scope of entitlement. In fact, some may not be provable when the trustee calls for proof ...

One must take care not to overstate the rule. It does not eliminate contingent or future claims. It merely subjects them to a valuation process: ...

30 SemCAMS concedes that Celtic would not have known by the Claims Bar Date if and when the IGPA would be reinstated, but argues that Celtic could have claimed damages on the assumption that the IGPA would not be reinstated. There could have been a summary determination of the claim or a reservation for the full amount of claimed damages. Or, the Court may have determined that the contingent claim was too remote or speculative to be properly considered a contingent claim and thus not a provable claim: *Confederation Treasury Services Ltd., Re*, 1997 CarswellOnt 31, 43 C.B.R. (3d) 4, (sub nom. *Confederation Treasury Services Ltd. (Bankrupt), Re*) 96 O.A.C. 75 (Ont. C.A.) at para. 4.

31 Celtic submits that, if this was an ordinary action alleging breach of contract, it could not claim continuing damages for any future period of time in the absence of a repudiation of the contract. It therefore submits that it would not have a claim for the alleged suspension damages after the Plan Implementation Date that could be subject to compromise. While it may be true that a creditor cannot sue for contingent damages in the ordinary course, the legislative framework of the CCAA and the BIA allows debtor companies to deal with contingent claims in insolvency proceedings. There was no reason why Celtic could not have filed such a claim.

32 In a similar argument, Celtic submits that, in order for its claim for suspension damages to be a claim that arises prior to the Plan Implementation Date, it must be an amount of damages that Celtic would have been entitled to recover within the CCAA Period. Again, this ignores the fact that the provisions of the CCAA and the BIA allow the debtor to deal with future and contingent claims within the ambit of the CCAA proceedings.

33 Celtic also submits that its claim for suspension damages does not fall within the type of claim that can be compromised as set out in Section 19(1) because it is not a "debt". That is true, but a provable claim may be a "debt" or a "liability". As noted by the British Columbia Court of Appeal in *West Bay SonShip Yachts Ltd., Re*, 2009 CarswellBC 139, 2009 BCCA 31, [2009] B.C.W.L.D. 1230, 71 C.C.E.L. (3d) 45, 49 C.B.R. (5th) 159, [2009] 4 W.W.R. 415, 89 B.C.L.R. (4th) 82, 265 B.C.A.C. 203, 446 W.A.C. 203, 306 D.L.R. (4th) 294 (B.C. C.A.) at para. 22, "liability" is a broad term that is most often used to describe an unliquidated or unspecified legal obligation, and "debt" is a narrower term that means a specific kind of obligation for a liquidated or certain sum. The definition of "claim" under the CCAA includes both.

34 Celtic relies in its submissions on the fact that the IGPA was not repudiated. Section 19(1) does not restrict the type of claims that may be compromised under CCAA proceedings to claims arising solely from repudiated contracts. Section 19(1)(b) anticipates that claims may arise by virtue of the CCAA proceedings themselves, and allows the debtor company

to put forward for approval by its creditors an arrangement that would compromise those claims. The claim for damages for suspension of the IGPA is that type of claim. It arises from and relates to the suspension of the IGPA that occurred by reason of the CCAA filing, and the inability of SemCAMS as a result of such filing to continue to market the Celtic gas.

35 Celtic itself concedes that there is no basis in the IGPA itself to distinguish its right to damages before the Plan Implementation Date of November 30, 2009 and after. The obligation to pay damages arising from the suspension is not a new breach of the IGPA that occurred after the Plan Implementation Date, but a claim of continuing damages that arise from the suspension of the IGPA, whether or not Celtic has the right to unilaterally reinstate the agreement.

36 I find that the claim for suspension damages as it relates to the Post Plan Implementation Period is a claim that may be dealt with by a compromise under Section 19(1) of the CCAA.

37 Celtic seeks to distinguish its claim for suspension damages for the Post October 2010 Period onward on the basis that SemCAMS' alleged refusal to accept deliveries under the IGPA after Celtic unilaterally purported to reinstate the agreement was a "distinct" breach of the IGPA, and not the same as either the failure to make payments under the IGPA which precipitated the suspension, or the suspension itself which gives rise to an obligation to pay damages as long as it remains in effect.

38 I cannot agree that this alleged refusal to reinstate the IGPA was a fresh breach, even if Celtic was entitled to act unilaterally. The issue of reinstatement of the IGPA and whether it could be accomplished unilaterally or required the consent of both parties is an issue that arises from the suspension, and is not a new issue under the IGPA. Celtic seeks to distinguish the IGPA as an executory contract, the non-performance of which can give rise to new breaches, but it is not the non-performance of a properly reinstated executory contract that is at issue here, but when and how the IGPA is to be reinstated. The damages claimed for the alleged breach in the Post October 2010 Period are the same type of damages claimed for the preceding periods. It is not necessary for the analysis of the issue before me that I decide whether Celtic was entitled to unilaterally reinstate the IGPA, and I do not do so. However, I find that the claim for suspension damages in the Post October 2010 Period also is a "claim" that may be dealt with by a compromise under Section 19(1) as this claim does not arise from a fresh breach.

39 I turn next to the portions of the Plan that may be relevant to the issue of whether the damages claim for the Post Plan Implementation Period and the Post October 2010 Period were compromised; Section 8.1 of the Plan states as follows:

On the Plan Implementation Date ... the Company ...shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages ...on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or other Person may be entitled to assert ...whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connect with the Claims, the business and affairs of the Company whenever or however conducted, the Plan, the CCAA Proceedings, any Claim that has been barred or extinguished by the Claims Process Order and all Claims arising out of such actions or omissions shall be forever waived and released, all to the full extent permitted by Law; ...

40 As I have found that the claim for suspension damages during the Post Implementation Period and the Post October 2010 Period are claims that may be subject to compromise under Section 19(1) of the CCAA, it is clear that they are caught by Section 8.1 of the Plan. Paragraphs 28 and 45 of the Sanction Order give effect to Section 8.1 as follows:

28. Pursuant to and in accordance with the Plan, any and all Affected Claims of any nature against the Company, ... shall be forever compromised, discharged and released, and the ability of any Person to proceed against the Company in respect of or relating to any Affected Claims shall be forever discharged and restrained, and all proceedings with respect to, in connection with or relating to such Affected Claims are hereby permanently stayed,

subject only to the right of Affected Creditors to receive the distributions pursuant to the Plan and this Plan Sanction Order in respect of their Affected Claims.

.....

45. Pursuant to and in accordance with Section 8.1 of the Plan, on the Plan Implementation Date the Released Parties shall be released and discharged from any and all demands, claims, actions, causes of action ...on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or other Person may be entitled to assert...whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connection with the Claims, the business and affairs of the Company whenever or however conducted ...any Claim that has been barred or extinguished by the Claims Process Order and all Claims arising out of such actions or omissions shall be forever waived and released, all to the full extent permitted by Law: ...

41 As noted by SemCAMS, the only potential events of default under the IGPA at the time it was suspended were SemCAMS' insolvency and its commencement of CCAA proceedings. Any claim for damages arising from the suspension constitute an Affected Claim. Those potential events of default were cured by the stay imposed under the Initial Order and by the Sanction Order, which provided for a waiver of all defaults. The Affected Claims are caught by the release and discharge contained in section 8.1 of the Plan, which was given effect by the Sanction Order.

42 Celtic submits that it would be inconsistent with the general purposes of the CCAA if SemCAMS and its counterparties remained bound by existing contracts, but SemCAMS could not be compelled to fully perform its obligations as they arise as a result of the Sanction Order. That would certainly be true if it was in fact the case. However, while Celtic and SemCAMS have not been able to resolve their difference over what is required or necessary to reinstate the IGPA, that does not mean that SemCAMS has been relieved of its obligations under the agreement, or relieved from a claim for damages arising from the suspension.

43 The fact that the IGPA was suspended by mutual agreement and not terminated implies an obligation to reinstate the agreement when the impediment to performance, here the CCAA proceedings, has ceased to exist. However, changes in the status and positions of the parties in the interim must also be taken into consideration, and it is on that issue that the parties are unable to agree. If SemCAMS failed to agree to the reinstatement of the IGPA on terms that adequately reflected the changed circumstances, the continued suspension would give rise to a damages claim.

44 However, such a claim would be an Affected Claim within the meaning of the CCAA proceeding that could be, and was, compromised by the Plan and the Sanction Order.

b) Should Celtic be allowed to file a late amended claim for suspension damages during the CCAA Period? If Celtic's claims for suspension damages for the Post Plan Implementation Period and/or the Post October 2010 Period are "Affected Claims", should Celtic be allowed to file a late claim for these damages?

45 Celtic submits that, in the event its claims for suspension damages are found to be Affected Claims under the CCAA proceedings, it should be permitted to amend its previously filed Proof of Claim to claim such damages. While Celtic divides its claims into three periods: the period it characterizes as the "CCAA Period", the Post Plan Implementation Period and the Post October 2010 Period, I have found that the claims for damages for suspension of the IGPA for all of these periods fall within the definition of "claims" for the purpose of Section 19 and were thus subject to compromise by the Plan and the Sanction Order.

46 The only distinction that may be made among these three periods of time with respect to a late filing application relates to whether the claim for suspension damages for the CCAA Period would be an amendment to the Proof of Claim filed by Celtic on November 28, 2008 or a new claim.

47 I find that the claims for suspension damages for all three periods of time are new claims. The previously filed Proof of Claim related to amounts owing for the delivery of raw gas to the KA Plant in the months prior to the Initial Order. The proposed claims for suspension damages relate to losses incurred as a result of the suspension of the IGPA after the Initial Order was granted, arising from Celtic's inability to sell its gas to third parties at the same price it would have received under the IGPA. Thus, there is no reason to distinguish among the three periods of time with respect to the question of whether Celtic should be allowed to file a late claim.

48 I must agree with the BA and SemCAMS that Celtic's application to file a claim or claims for suspension damages at this late date is extraordinary. Celtic did not file its application until April, 2011, approximately two and a half years after the Claims Bar Date of December 1, 2008 and approximately one and a half years after the Plan Implementation Date of November 30, 2009.

49 In para. 26 of *Blue Range Resource Corp., Re*, 2000 ABCA 285 (Alta. C.A.), the Court of Appeal set out the appropriate criteria to apply to late claims in CCAA proceedings:

1. Was the delay caused by inadvertence and if so, did the claimant act in good faith?
2. What is the effect of permitting the claim in terms of the existence and impact of any relevant prejudice caused by the delay?
3. If relevant prejudice is found, can it be alleviated by attaching appropriate conditions to an order permitting late filing?
4. If relevant prejudice is found that cannot be alleviated, are there any other considerations that may nonetheless warrant an order permitting late filing?

50 As I noted in *BA Energy Inc., Re*, 2010 ABQB 507 (Alta. Q.B.) at para. 34:

...in identifying these criteria and applying them to specific late claims, Wittmann, J.A. favoured a "blended approach", taking into consideration both the standards set out under the *Bankruptcy and Insolvency Act*, and the U. S. Bankruptcy Rules, and informed by concepts drawn from the approaches taken in a variety of areas of law when dealing with late notice or delays in process. It is clear from the nature of the criteria that the question of whether a late claim should be accepted is an equitable consideration, taking into account the specific circumstances of each case.

1. *Inadvertence and Good Faith*

51 Celtic submits that "inadvertence" should not be taken too literally. However, Wittmann, J.A. noted at para. 27 of *Blue Range Resource Corp., Re* that "inadvertence" in the context of the first criterion includes carelessness, negligence or accident and is unintentional.

52 Celtic's failure to make a timely claim was not unintentional. It submits that it "simply" did not perceive it had a right to damages because it did not believe that the IGPA had been suspended. Celtic was aware of the CCAA proceedings from the time of the Initial Order and retained counsel with respect to the proceedings throughout. It filed a Proof of Claim for a different kind of claim. It cannot argue that its failure to file a claim was careless, negligent or accidental: it was Celtic's deliberate choice, acting with the advice of counsel, to maintain its position that the IGPA had not been suspended, but amended, without providing for the possibility that this position would be found to be incorrect and that it may have a claim for damages arising from a suspension. The financial implications to Celtic if the IGPA was found to be suspended were made clear to it when it received draft third party gas processing agreements from SemCAMS on August 26, 2008. In fact, Celtic itself calculated its suspension losses for the period from July 22, 2008 to September 30, 2009 in an affidavit filed in response to the application that resulted in the IGPA decision.

53 Celtic submits that the possibility of suspension damages must also have been apparent to SemCAMS and the BA before the Plan was negotiated and presented to creditors. That is beside the point: the Claims Process in CCAA proceedings requires creditors to identify and to file their claims or be barred from pursuing them. It is not up to the debtor company to guess at potential claims, or whether creditors will decide to pursue them.

54 Celtic also submits that its claims for suspension damages are not claims for a "debt". While this is true, the Claims Process provides for contingent claims for liabilities and that is what SemCAMS submits Celtic should have filed.

55 The Claims Process Order of October 22, 2008, which was served on Celtic and its counsel, makes it clear that "claim" includes contingent claims, defining "claim" as including:

... any ... claim ... made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation ... by reasons of any breach of contract or other agreement (oral or written) ... and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown ... and whether or not any right or claim is executory or anticipatory in nature including ... with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future ... [emphasis added]

The Monitor's Seventh Report dated October 21, 2008 provided a thorough summary of the claims process.

56 Had Celtic filed its claim for suspension damages, current and future, such claim would have been determined during the Claims Process or there would have been a reservation for the full amount of its claimed damages.

57 The first criterion of the *Blue Range Resource Corp., Re* analysis requires that I consider whether Celtic acted in good faith.

58 SemCAMS and the BA submit that Celtic knew it had a potential claim for damages arising from the suspension of the IGPA as early as August 28, 2008, more than three months prior to the Claims Bar Date, or at any rate, by September 22, 2008, when it sent a letter to SemCAMS asserting that it had not in fact suspended the sale of gas under the IGPA. Celtic had by August 21, 2009 received the Plan and the Monitor's 20th Report, which identifies and alerts stakeholders to the fact that Affected Claims, which by definition include contingent claims, will be compromised, discharged and released under the Plan. Certainly, the question of suspension damages was a live issue during the application that led to the IGPA decision of August 27, 2010, and Celtic was well aware from submissions that were made that SemCAMS took the position that any such claim was barred by the Claims Process Order and compromised under the Plan. Despite all this, Celtic did not bring its application to file a late claim until April, 2011. I cannot find that Celtic acted in good faith by delaying its claim.

2. Prejudice Caused by the Delay

59 Celtic submits that, since during the application that gave rise to the IGPA decision, SemCAMS has indicated that it may, under certain conditions, consider agreeing to a late - filed claim for suspension damages. It argues that this is an indication that there is in fact no prejudice to SemCAMS or the ordinary creditors from its late claims. SemCAMS' offer to accept a late filed claim was made at a far earlier date than this application for leave to file a late claim, and at a time when the claim was for far less than the amount now claimed.

60 SemCAMS points out that several of the conditions to this offer to accept a late claim have not been met. The mere fact that SemCAMS considered agreeing to a late claim at an earlier time and under different circumstances does not indicate lack of prejudice now.

61 Celtic concedes that a late claim will prejudice the BA and its group of secured creditors, but submits that this should not be a factor since the BA has already agreed to an Ordinary Creditors' Pool, and the size of that pool will not increase as a result of granting leave to Celtic to amend its Proof of Claim.

62 As I indicated in *BA Energy Inc., Re*, the objective of a claims procedure order is to attempt to ensure that all legitimate creditors come forward on a timely basis. A claims procedure provides the debtor company and the Monitor with the information necessary to fashion a plan that may prove acceptable to the requisite majority of creditors, given the financial circumstances of the debtor, and that may be sanctioned by the Court. The fact that accurate information relating to the amount and nature of claims is essential for the formulation of a successful plan requires that the specifics of a claims procedure order should generally be observed and enforced, and that the acceptance of a later claim should not be an automatic outcome. The applicant for such an order must provide some explanation for the late filing and the reviewing court must consider any prejudice caused by the delay.

63 The claims procedure process was developed to give creditors a level playing field with respect to their claims and to discourage tactics that would give some creditors an unjustified advantage. Situations that give rise to concerns of improper manipulation of the process by a creditor must be carefully considered.

64 Celtic's proposed suspension damages claim would represent an approximately 22% increase in the total value of Ordinary Claims filed against SemCAMS. The new claim increases Celtic's total claims by about 66%. The Plan and the Monitor's Report made it clear that the Secured Lenders represented by the BA agreed to refrain from making a claim against SemCAMS in respect of their first-ranking, fully secured claim in part because they would receive the surplus remaining in the Ordinary Creditors Pool after the claims of ordinary creditors had been satisfied. It is a reasonable inference that this decision was made on the basis of claims that had been filed as of the Claims Bar Date, which did not include the Celtic \$22.5 million suspension damages claim.

65 One of the tests for prejudice is whether a late claim causes another creditor to lose a realistic opportunity to do something it might otherwise have done: *Blue Range Resource Corp., Re* at para. 40. While it is true that the secured lenders as represented by the BA were likely aware that Celtic may have a potential claim for suspension damages, they were also entitled to rely on the Claims Bar Process, the release provisions of the Plan and the Sanction Order to expect some finality.

66 In *Blue Range Resource Corp., Re*, the applications to accept late claims were made within a few months of the plan sanction order. Here, the delay is much longer, and the decision in *Blue Range Resource Corp., Re* is clear that the timing of the late claim with respect to the stage of proceedings is a key consideration: para. 36.

67 If Celtic is able to file a late claim for suspension damages, the Secured Lenders could receive up to \$900,000 less than they otherwise would. This is a material and significant claim, in contrast to the relatively minor value of late claims in *Blue Range Resource Corp., Re* that were filed after that plan was implemented.

68 It is noteworthy that the Secured Lenders did not have to consent to the amount that was made available to Ordinary Creditors in the Ordinary Creditors' Pool, as they had clear priority for their claim of approximately US \$2.939 billion.

69 This application also gives rise to a potential issue of unequal treatment among creditors. There were other unsecured creditors with claims arising from inlet gas purchase agreements. If Celtic's application is successful, it is not impossible that such creditors would seek to file similar late claims for suspension damages.

70 I find that there is relevant prejudice to other creditors arising from the delay, and I am not satisfied that such prejudice can be alleviated by attaching any conditions to an order permitting late filing.

3. Other Considerations

71 It is relevant that Celtic brings its application to file a late claim after the Plan has been sanctioned and implemented. In *Re T. Eaton Company Limited et al*, May 5, 1999 98-CL-2586, Blair J. noted, in a case where notification of the claims bar process had "fallen through the cracks" with respect to one creditor such that she had no opportunity to file a claim, that permitting a creditor to file a late claim after plan sanction and implementation "is tantamount to altering or modifying the Plan", and that the jurisdiction to allow such a late claim should thus be "exercised sparingly and in exceptional circumstances only", citing *Algoma Steel Corp. v. Royal Bank* (1992), 11 C.B.R. (3d) 11 (Ont. C.A.). While these comments pre-dated *Blue Range*, which is now the law in Alberta on this issue, the timing of such an application with reference to plan implementation is relevant to the issue of prejudice.

72 As previously described, this claim would be paid out of the Ordinary Creditors' Pool. It is clear that this large claim was not anticipated when the Pool was structured as part of the Plan and the BA consented to the Plan. The Plan specifically provides that it cannot be modified without the prior consent of BA as Agent of the secured creditors, acting reasonably, and, in the circumstances, it cannot be said that BA is acting unreasonably in opposing the application.

73 SemCAMS and the BA submit that to allow a creditor with full knowledge of the CCAA Proceedings and the Claims Process to ignore the Claims Bar Date and file a significant new claim more than two years after such date would throw the entire CCAA restructuring process into disrepute. I must agree. Celtic has no good or satisfactory reason to offer as to why it failed to file a contingent claim for suspension damages within a reasonable time. It decided on this strategy for its own reasons, and at its own peril. None of the factors set out in *Blue Range* or in *BA Energy Inc., Re* favour its application. The policy reasons that emphasize the need for certainty and finality in an approved and sanctioned plan and fairness of treatment to all creditors outweigh the prejudice to Celtic of disallowing a late claim. The application to file a late claim for suspension damages is thus dismissed.

c) Should Celtic's Statement of Claim be struck out?

74 Celtic alleges in its Statement of Claim that the granting of the Initial Order in the CCAA Proceedings was an event of default under the IGPA and that Celtic, as non-defaulting party, suspended performance of all transactions under the IGPA with the agreement of SemCAMS. I have found that the suspension damages claimed under the Statement of Claim are Affected Claims that may be, and were, compromised by the Plan and the Plan Sanction Order. Paragraph 44 of the Plan Sanction Order provides as follows:

Any and all Persons shall be and are hereby stayed from commencing, taking, applying for or issuing or continuing any and all steps or proceedings ... declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any Released Party in respect of all Claims and any other matter which is released pursuant to paragraphs 45 to 47, inclusive, of this Plan Sanction Order and Article 8 of the Plan.

75 The filing of the Statement of Claim is thus a breach of the Plan Sanction Order and accordingly is struck out.

Conclusion

76 In summary, I find that Celtic's claims for damages arising from the suspension of the IGPA, whether they arose during the CCAA Period, the Post Plan Implementation Period or the Post October 2010 Period are "Affected Claims" under the CCAA proceedings, subject to the Claims Process and to being compromised by the Plan. I dismiss Celtic's application to file an amended or new late claim for these damages. I find the Statement of Claim claiming such suspension damages to be a breach of the Sanction Order and, accordingly, I direct that it be struck out.

77 If the parties are unable to agree on costs, that issue may be addressed through written submissions filed with 45 days.

Application dismissed; cross-application granted.

Footnotes

* Leave to appeal refused at *SemCanada Crude Co., Re* (2012), 2012 ABCA 313, 2012 CarswellAlta 1829 (Alta. C.A.).

End of Document

Copyright © Thomson Reuters Canada Limited or its licensors (excluding individual court documents). All rights reserved.

TAB 4

1992 CarswellOnt 163
Ontario Court of Appeal

Algoma Steel Corp. v. Royal Bank

1992 CarswellOnt 163, [1992] O.J. No. 889, 11 C.B.R. (3d) 11, 34 A.C.W.S. (3d)
1109, 3 W.D.C.P. (2d) 397, 55 O.A.C. 303, 8 O.R. (3d) 449, 93 D.L.R. (4th) 98

**ALGOMA STEEL CORPORATION, LIMITED v. ROYAL BANK OF CANADA,
MONTREAL TRUST COMPANY (Trustee of certain debentures issued by Algoma
Steel Corporation, Limited under a certain trust indenture) and ROYAL BANK
OF CANADA, CANADIAN IMPERIAL BANK OF COMMERCE, HONGKONG
BANK OF CANADA, and TORONTO DOMINION BANK (in their capacity as
holders of certain of the debentures issued pursuant to said trust indenture)**

Krever, McKinlay and Labrosse JJ.A.

Heard: April 21-23, 1992
Judgment: April 30, 1992
Docket: Doc. CA C11707

Counsel: *D.J.T. Mungovan* and *Debbie A. Campbell*, for Kelsey-Hayes Canada Limited and Kelsey-Hayes Company.
M.E. Royce and *M.E. Barrack*, for Algoma Steel Corporation, Limited.
W.L.N. Somerville, Q.C., and *B.H. Bresner*, for Royal Insurance Company of Canada.
R.N. Robertson, Q.C., and *W.A. Apps*, for Dofasco Inc.

Subject: Corporate and Commercial; Insolvency

Motion for leave to appeal and an appeal under the *Companies' Creditors Arrangement Act*.

Per curiam:

1 This is a motion for leave to appeal and, if leave is granted, an appeal, under the provisions of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "C.C.A.A."), from the order of Farley J. dismissing a motion for the valuation of the claim of Kelsey-Hayes Canada Limited ("Kelsey-Hayes") and for leave to bring proceedings against The Algoma Steel Corporation Limited ("Algoma"), the subject of a plan of arrangement under the C.C.A.A.

2 Kelsey-Hayes is involved in product-liability litigation in Missouri as a result of serious personal injuries suffered by a child when a wheel broke away from a Dodge truck and struck him. The wheel was manufactured by Kelsey-Hayes, against whom a Missouri jury awarded a verdict in excess of \$4 million U.S. That verdict was set aside by the trial judge on the basis that Chrysler Corporation, the truck's manufacturer, had been improperly dismissed from the action at an earlier stage. The setting aside of the verdict was appealed to the Missouri Court of Appeals, but judgment on the appeal has been reserved. Kelsey-Hayes, the defendant in the Missouri litigation, alleges that the steel used for the manufacture of the errant wheel was a defective product of Algoma and seeks to claim contribution or indemnity from Algoma in order to be able to pursue, under s. 132 of the *Insurance Act*, R.S.O. 1990, c. I.8, the proceeds of a product-liability insurance policy by which Algoma is insured by the Royal Insurance Company of Canada ("Royal"). It also seeks relief under the plan of arrangement in respect of the amount of any liability Algoma may have to it in excess of the policy limits.

3 In the C.C.A.A. proceedings, an order was made by Montgomery J. in the terms of s. 11(c) of the C.C.A.A. that no action or other proceeding may be proceeded with or commenced against Algoma except with the leave of the court. It is common ground that Kelsey-Hayes, by reason of its claim against Algoma, is a known designated unsecured creditor

of Algoma, as defined in the plan of arrangement. The plan of arrangement, which has been voted on by all classes of affected creditors, and sanctioned, subject to the outcome of this appeal, by an order of Farley J. dated April 26, 1992, provides that upon payment by Algoma to a trustee of a certain sum in payment of the claims of the specified unsecured creditors, "all Claims of Specified Unsecured Creditors will be released, discharged and cancelled."

4 After Kelsey-Hayes notified Algoma of the litigation in Missouri, of its allegation of defective steel against Algoma, and of its claim in the amount of the Missouri verdict, Algoma responded by valuing the claim at the sum of \$1. Kelsey-Hayes thereupon applied to the court, under the provisions of s. 12(2)(a)(iii) of the C.C.A.A., for the determination of the amount of its claim. Before the application was heard, Kelsey-Hayes enlarged the relief sought to include that described above and Royal was brought into the proceedings. Mr. Justice Farley held that he had no authority to permit Kelsey-Hayes to proceed against Algoma and went on to confirm the valuation of the claim at \$1. The essential issue in this appeal is whether, under the C.C.A.A., the fact that the plan of arrangement now exists prevents the court from permitting Algoma from being proceeded against by Kelsey-Hayes even to the limited extent of the insurance proceeds.

5 We are of the view that, however weak the evidence available on the application may have been with respect to the origin of the steel used in the manufacture of the wheel, and thus the case against Algoma, it cannot be said that the case is without any foundation or is frivolous. The fact that s. 12(2)(iii) provides that the amount of a creditor's claim, if not admitted by the company, "shall be determined by the court on summary application by the company or by the creditor," does not compel the court to determine the valuation summarily. The provision simply authorizes the proceedings to be brought summarily, that is, by way of originating notice of motion or application rather than by the lengthier, and more complicated, procedure of an action. In an appropriate case, therefore, there is no reason why the determination cannot be made after a trial either of an issue or an action, in the course of which production and discovery would be available. In the absence of such a trial, it cannot be said, in our view, that the valuation of the claim of Kelsey-Hayes against Algoma in the sum of \$1 is correct.

6 The more difficult question is whether the court has jurisdiction to authorize proceedings now that the plan of arrangement is in place. It is submitted that it does not, because of the need for commercial certainty and because to do so would be to amend the plan of arrangement (which extinguishes the claims of all designated unsecured creditors, of which Kelsey-Hayes is certainly one). The plan of arrangement is a matter of contract, it is argued, and the court's jurisdiction is limited to sanctioning or refusing to sanction the arrangement arrived at contractually. There is much merit in this argument, but, in our view, it is not a complete answer.

7 Kelsey-Hayes does not deny that if the language of the plan of arrangement quoted above, extinguishing the claims of designated unsecured creditors, is unambiguous, as we believe it is, to grant the relief which it seeks would require an amendment by the court of the plan of arrangement. We accept the submission that, generally speaking, the plan of arrangement is consensual and the result of agreement and that if it is fair and reasonable (an issue for the court to decide) it is not to be interfered with by the court unless (a) the Act authorizes the court to affect the plan and (b) there are compelling reasons justifying the court's action. Generally speaking again, the court ought not to interfere where to do so would prejudice the interests of the company or the creditors. But where no prejudice would result and the needs of justice are to be met, the court may act if the C.C.A.A., properly interpreted, authorizes intervention. In this connection, it may be relevant that, although it is hardly conclusive, Algoma's management information circular to creditors, shareholders and employees, which accompanied the proposed plan of arrangement, advised those persons, under the heading "Court Approval of the Plan" as follows:

The authority of the Court is very broad under both the CCAA and the OBCA — Algoma has been advised by counsel that the Court will consider, among other things, the fairness and reasonableness of the Plan. The Court may approve the Plan as proposed *or as amended in any manner that the Court may direct* and subject to compliance with such terms and conditions, if any, as the Court thinks fit.

[Emphasis added.] We agree that the circular's statement that the court may direct an amendment of the plan does not, as a matter of law, make it so. The C.C.A.A. must be the authority for the jurisdiction and the critical issue is whether there

is any provision in the Act that fairly gives rise to a power in the court to amend. In our view, there is such a provision and that provision, s. 11(c), depending on the language of the plan itself, may by necessary inference, in an appropriate case, enable the court to make an order, the technical effect of which is that the plan is amended. The relevant portion of the section reads as follows:

whenever an application has been made under this Act in respect of any company, the court, on the application of any person interested in the matter, may, on notice to any other person or without notice as it may see fit,

.....

(c) make an order that no suit, action or other proceeding shall be proceeded with or commenced against the company *except with the leave of the court* and subject to such terms as the court imposes.

[Emphasis added.]

8 As we have already pointed out, an order in the terms of this provision was made early in the proceedings by Montgomery J. The effect of the enactment and the order is to empower the court to grant leave to take proceedings against Algoma in appropriate circumstances. It was submitted that this power, having regard to the commercial realities reflected by the C.C.A.A., is one that may be exercised only before the creditors have voted to accept the plan of arrangement. No authority could be cited to support such a circumscription of the court's jurisdiction, unqualifiedly conferred by the statute. Nor, as a matter of principle, is there any reason to suggest that the scheme created by the C.C.A.A. contemplates a role for the court as a mere rubber stamp or one that is simply administrative rather than judicial. On the other hand, we have no doubt that, given the primacy accorded by the Act to agreement among the affected actors, the jurisdiction of the court is to be exercised sparingly and in exceptional circumstances only, if the result of the exercise is to amend the plan, even in merely a technical way. In this case, for example, it would be an unacceptable exercise of jurisdiction if the effect of granting leave to Kelsey-Hayes to proceed against Algoma would be to render vulnerable to possible execution any assets other than insurance proceeds, if any, that may be available under the policy by which Royal insured Algoma against product liability. If the leave granted could be so limited, and that is the difficulty that must be addressed, the plan of arrangement which, in its terms, extinguishes the claims of designated unsecured creditors, would undergo amendment in an insignificant and technical way only, as far as the other creditors are concerned.

9 The concern of prejudice must now be considered and the question asked whether any interests would be affected detrimentally if Kelsey-Hayes were permitted to claim against Algoma to the extent only of recourse to the insurance proceeds. If to give leave had the effect of giving potential access to assets over and above the policy limits, there would indeed be prejudice to several interests and, moreover, the plan of arrangement would be significantly amended. On the premise that only the insurance proceeds were to be made potentially available to satisfy any judgment that Kelsey-Hayes may be awarded in its claim over against Algoma, it cannot be said that any interest is affected adversely except possibly that of Royal and that of Dofasco Inc. ("Dofasco"). It is to that issue that we now turn.

10 The potential liability of Royal to Kelsey-Hayes as insurer of Algoma arises out of the provisions of s.132(1) of the *Insurance Act*, which read as follows:

Where a person incurs a liability for injury or damage to the person or property of another, and is insured against such liability, and fails to satisfy a judgment awarding damages against the person in respect of the person's liability, and an execution against the person in respect thereof is returned unsatisfied, the person entitled to the damages may recover by action against the insurer the amount of the judgment up to the face value of the policy, but subject to the same equities as the insurer would have if the judgment had been satisfied.

Royal is potentially answerable to Kelsey-Hayes, a third party with respect to Algoma's policy of insurance only by virtue of this statutory provision but, in any third party claim against it, its liability is "subject to the same equities as the insurer would have if the judgment had been satisfied." Prejudice, in a legal sense, as far as Royal is concerned is non-existent.

11 The question of prejudice to Dofasco is more difficult. Its interest arises in this way. As part of the comprehensive restructuring scheme, of which the plan of arrangement is the central part, Algoma's assets are to be transferred to a new corporate entity, referred to in argument as New Algoma, in which Algoma's shareholders and creditors (whose claims are being compromised and otherwise discharged) are to receive shares. The funds to make this possible are to be supplied by Dofasco in the sum of \$30 million. In return, Dofasco is to obtain Algoma's tax loss in the sum of \$150 million. The result of these transactions as contemplated by the comprehensive scheme is that Algoma is to become devoid of assets and creditors, in short, that Algoma is to be made a "clean corporation," or a mere shell with a tax loss carryforward. Dofasco filed no material, and on the appeal filed no factum, showing any prejudice which it might suffer if leave to proceed is granted. Instead, in oral argument, it submitted that any such order would impair the integrity of the plan of arrangement and reduce the certainty that was necessary for the plan's success. In our view, no impairment will occur if an order is made subject to sufficient safeguards to limit any possible recovery to the insurance proceeds. We think a safeguard can be provided. The difficulty is in the language of s. 132 of the *Insurance Act*, which requires, as a condition precedent to a direct action against the insurer, that an execution against the insured be returned unsatisfied.

12 This very requirement makes the purpose of the section clear. It is to provide direct access to an insurer, by a person incurring the liability referred to in the section, in a situation where the insured is judgment proof, thus circumventing the normal operation of insurance contracts, which is solely to indemnify the insured against loss. To interpret the section in such a way as to apply only in the narrow situation where the insured is judgment proof (and therefore almost certainly insolvent), but not in situations where either the insured or its creditors have taken proceedings pursuant to federal insolvency statutes, would be to frustrate its objectives in a large percentage of situations where it would otherwise apply.

13 If the plaintiff in this case were successful in the Missouri action against Kelsey-Hayes and Kelsey-Hayes were successful in a permitted claim over for indemnity or contribution from Algoma, there could be no question that, notionally, the condition precedent of an unsatisfied judgment would be met because, prior to the plan, Algoma was insolvent and the commencement of proceedings under the C.C.A.A. rendered it judgment proof. To secure the certainty of the integrity of the plan, which Dofasco argues it needs in order to discharge its role in the scheme, we make clear our intention that only any insurance proceeds that may become available to Algoma are to be the subject of any recovery against Algoma that Kelsey-Hayes may prove that it is entitled to. That is to be accomplished by providing in our order that neither the assets of Algoma (other than the insurance proceeds) nor the assets of any other corporation which may become responsible in any way for any liabilities of Algoma by virtue of the operation of the plan of arrangement or the more comprehensive scheme of restructuring, or any condition precedent thereto, shall be available to satisfy any judgment obtained as a result of any proceedings by Kelsey-Hayes against Algoma.

14 The justice of permitting an amendment to the plan as inconsequential as the one we permit in these exceptional circumstances is illustrated by the hypothetical case put in argument. Suppose a visitor had become quadriplegic as a result of an injury on the premises of Algoma under circumstances in which Algoma as occupier might be liable and suppose Algoma's potential liability was insured against by an appropriate insurance policy. To restrict the injured person, a known designated unsecured creditor under the terms of the plan of arrangement, to his or her compromised claim valued, without a trial, in a summary proceeding, would, in our view, be unacceptable. The actual situation before the court is analogous.

15 For these reasons, we grant leave to appeal, allow the appeal, set aside the order of Farley J. dated April 9, 1992, and grant leave to Kelsey-Hayes to proceed as it may be advised in the terms set out above.

Leave to appeal granted; appeal allowed; leave to proceed granted.

TAB 5

1968 CarswellSask 2
Saskatchewan Court of Queen's Bench, In Bankruptcy

Pilot Butte Sand & Gravel Co., Re

1968 CarswellSask 2, 11 C.B.R. (N.S.) 254

**Re Pilot Butte Sand and Gravel Co. Ltd.; Glen Wright
Trucking Ltd. v. Guaranty Trust Company of Canada**

MacDonald J.

Judgment: March 28, 1968

Counsel: *J. B. Goetz, Q.C.*, for Glen Wright Trucking Ltd.

J. M. L. Embury, for Western Surety Company Ltd.

A. M. Nicol, Q.C., for trustee.

Subject: Corporate and Commercial; Insolvency

MacDonald J.:

1 On 5th June 1967 Guaranty Trust Company of Canada was appointed trustee with respect to an assignment in bankruptcy made by Pilot Butte Sand and Gravel Co. Ltd. On 7th August 1967 a notice to creditors was sent out by registered mail. Included in the list of creditors was Glen Wright Trucking Ltd., hereinafter referred to as "Glen Wright" and Western Surety Company, hereinafter referred to as "Western Surety". Two meetings of creditors were held. On 29th December 1967 all proof of claims were inspected and the trustee was authorized to pay the first dividend to certain creditors who had submitted proof of their claims. On 27th February 1968 a dividend sheet was prepared by the trustee and cheques mailed to the creditors set out on the dividend sheet. On the morning of 28th February 1968 an officer of Glen Wright advised the trustee that its name as creditor was not on the dividend sheet although it had filed its proof of claim with the trustee. The trustee immediately stopped payment on the dividend cheques and asked that they be returned to the trustee.

2 An officer of Glen Wright swears that a proof of claim was prepared by the company's solicitor and "to the best of my knowledge" deposited with the trustee in September 1967. The trustee has no record that any proof of claim was received from Glen Wright.

3 The major creditor, Western Surety, now makes an application for an order directing the trustee to pay the dividend to creditors as directed by the inspectors. The authority for the the application is s. 107(3) of the Bankruptcy Act:

107. (3) No action for a dividend lies against the trustee, but, if the trustee refuses or fails to pay any dividend after having been directed to do so by the inspectors, the court may, on the application of any creditor, order him to pay it, and also to pay personally interest thereon for the time that it is withheld and the costs of the application.

4 Glen Wright applies for an order permitting it to prove its claim under s. 85(1) of the Bankruptcy Act and to participate in the distribution of the already declared dividend. Counsel agreed that both motions should be heard at the same time. The trustee of course adopted a neutral stand. The applicant, Western Surety, asked that the trustee be ordered to pay the costs of the application personally; I presume because it failed to distribute in accordance with the dividend sheet. Under the circumstances the trustee is to be complimented for its prompt action in maintaining the *status quo* by stopping payment on the cheques as soon as it was advised as to the facts.

5 The rights of a creditor who has not proved its claim before declaration of a dividend are set out in s. 109 of the Bankruptcy Act.

109. A creditor who has not proved his claim before the declaration of any dividend is entitled upon proof of his claim to be paid out of any money for the time being in the hands of the trustee any dividend or dividends he may have failed to receive, before that money is applied to the payment of any future dividend, but he is not entitled to disturb the distribution of any dividend declared before his claim was proved by reason that he has not participated therein, except on such terms and conditions as may be ordered by the court.

6 While it was suggested by counsel for Western Surety that further funds will be available for distribution, the dividend sheet that was prepared refers to final dividend. There is no evidence before me upon which I can conclude that the present distribution will not be the last. So that if the applicant, Glen Wright, does not participate in this dividend it will not participate to any considerable degree at all. The material indicates that the claim of the applicant, Glen Wright, is \$32,480.26. The claim of Western Surety is in the sum of \$120,938.76 and its dividend will be affected adversely by the inclusion of Glen Wright's claim. At the hearing the trustee advised that should the Court order a new dividend including Glen Wright's claim, there would be no additional costs charged by the trustee.

7 There appear to be two principles to bear in mind. The first one was stated by Fisher J. in *Re Bryant, Isard & Company; Ex parte Turner* (1925), 28 O.W.N. 93, 5 C.B.R. 571 at 578, 3 Can. Abr. (2nd) 664, as follows: "and it has always been the policy of the Court, even after a creditor is late in filing and prosecuting his claim, *if distribution of the fund in question has not taken place*, to let him in to prove, and if he is able to establish a claim, to permit him to participate in the distribution of the fund." (The italics are mine.)

8 The second one is stated in Houlden and Morawetz, Bankruptcy Law of Canada, p. 247:

A creditor who pays no attention to the proof of his claim, or whose claim by inadvertence or carelessness is not filed, in the event of a trustee declaring a dividend, cannot come in and disturb the distribution of that dividend so declared before his debt is proved; but such a creditor is entitled to be paid the amount of that dividend from money which comes into the hands of the trustee before future dividends are paid to other creditors. The court will order the costs of altering the dividend sheet to be borne by the creditor concerned: *In re Baker* (1922), 3 C.B.R. 297, 3 Can. Abr. (2nd) 1927; *In re Malkin* (1922), 22 O.W.N. 330, 3 C.B.R. 26, 3 Can. Abr. (2nd) 1932; *In re H. W. Petrie Ltd.*, [1938] O.W.N. 62, 19 C.B.R. 129, 3 Can. Abr. (2nd) 1936.

9 Webster defines "inadvertence" as "heedless, negligent, inattentive".

10 I am satisfied on the evidence before me that a proof of claim was prepared by the solicitor for Glen Wright. It is entirely possible that the company officer deposited the proof of claim with an employee of the trustee and that it was misplaced in the office of the trustee. It is also possible that the proof of claim was not given to the trustee. Western Surety would appear to be the only creditor opposed to the application of Glen Wright. Mr. Lionel H. Ray, the manager of Western Surety, is one of the inspectors of the estate of Pilot Butte Sand and Gravel Ltd. He swore in his affidavit that Arliss G. Wright, the secretary of Glen Wright, was personally present at the creditors' meetings held on 25th September 1967 and on 20th October 1967, and that the inspectors and trustee were directed by the creditors to proceed with the preparation of a dividend and distribution at that meeting. This evidence satisfied me that the officers of Glen Wright were paying attention to the bankruptcy and I would infer that Arliss G. Wright must have been satisfied that his company's proof of claim was in the hands of the trustee. He would not be attending creditors' meetings and taking an interest in the bankruptcy if he did not consider that Glen Wright had an interest. It is strange that when the claim of Glen Wright was the third largest that the trustee did not send out a notice under s. 108 of the Act. While the section is permissive it would certainly have resulted in Glen Wright becoming aware that its proof of claim was not in the hands of the trustee.

11 There will be an order permitting Glen Wright Trucking Ltd. to file proof of claim with the trustee in accordance with s. 85(1) of the Bankruptcy Act. Provided its claim is proved, Glen Wright will be entitled to share in the dividend already declared. Glen Wright will pay its own costs of this application. The costs of the trustee and Western Surety Company will be paid out of the bankrupt's estate. Western Surety had every right to bring the motion by authority of s. 107(3) and while its application is not granted, the application served a useful purpose in bringing the matter to a conclusion and so it is entitled to its costs.

End of Document

Copyright © Thomson Reuters Canada Limited or its licensors (excluding individual court documents). All rights reserved.

TAB 6

2003 CarswellOnt 5054
Ontario Superior Court of Justice

MacDonald Homes Inc., Re

2003 CarswellOnt 5054, [2003] O.J. No. 5140, 127 A.C.W.S. (3d) 831, 48 C.B.R. (4th) 105

**In the Matter of the Bankruptcy of MacDonald Homes Inc. of
the City of Ottawa (formerly Nepean), in the Province of Ontario**

In the Matter of the Bankruptcy of Douglas R. MacDonald of the Village of Ashton,
Regional Municipality of Ottawa-Carleton, Province of Ontario, Businessman

In the Matter of the Bankruptcy of David C. Anderson of the Town of Manotick,
Regional Municipality of Ottawa-Carleton, Province of Ontario, Businessman

In the Matter of the Bankruptcy of The Douglas MacDonald
Development Corporation of the City of Ottawa, Province of Ontario

Chadwick J.

Judgment: December 15, 2003

Docket: Ottawa 075717

Counsel: Eric M. Appotive for KPMG Inc., in its capacity as Trustee in the Estate of MacDonald Homes Inc.
Leigh Ann Kirby for PricewaterhouseCoopers Inc., Trustee of the Estates of Douglas R. MacDonald, David C.
Anderson, The Douglas MacDonald Development Corporation
Wayne Young for Unsecured Creditor

Subject: Insolvency

MOTION by trustee in bankruptcy for directions.

Chadwick J.:

1 MacDonald Homes Inc. was adjudged bankrupt on November 25, 1994. MacDonald Homes carried on a business as a residential homebuilder in Eastern Ontario. At the time of the bankruptcy they were involved in the development of a subdivision known as Crown Point in Orleans, Ontario.

2 The actual owner of the lot was a limited company 974040 Ontario Limited (hereinafter referred to as 974). At the time of the bankruptcy the sole director of 974 was Keith Henry who was the son-in-law of Douglas R. MacDonald, the main principal of MacDonald Homes. The other principal was David C. Anderson.

3 The homes in the Crown Point subdivision were at various stages of construction and the trustee was required to complete a number of the houses.

4 There were lien claimants and a distribution was made to some of the lien claimants.

5 On October 10, 2002, the court made an order authorizing the final distribution of the funds held by the trustee pursuant to the *Bankruptcy and Insolvency Act*, to all unsecured creditors of the bankrupt on a pro rata basis without the necessity of determining which funds may constitute "trust funds" pursuant to the *Construction Lien Act* or *Trustee*

Act. This order was made as the trustee was unable to determine which claims may have been trust claims as a result of the poor financial records and also the lack of co-operation of the principals of MacDonald Homes.

6 The trustee brought legal action against 974 and Sinco Treuhand relating to the Crown Point lands.

7 Sinco was a Swedish company who took an assignment of the Bank of Montreal mortgage on the Crown Point land. There was some suspicion that Sinco was owned by Douglas MacDonald.

8 Prior to commencing the action against 974 and Sinco, the solicitors for the trustee met with the trustee in bankruptcy for the Estate of David C. Anderson, Douglas R. MacDonald and Douglas MacDonald Development Corporation. The purpose of the meeting was to see whether they were interested in taking part in the litigation against 974 and Sinco. This meeting took place in January of 1999 and there was no further response from them.

9 There was correspondence between the two trustees. The trustees for Anderson, MacDonald and Douglas MacDonald Development Corporation originally took the position they were entitled to the assets of 974 as MacDonald and Anderson had been the principals of that company. They took no action to advance their position, nor did they file a proof of claim.

10 The bankruptcy of MacDonald Homes Inc. was complicated. It lasted over seven years and the trustee took numerous legal actions and was involved in many investigations.

11 Likewise, the bankruptcy of Douglas R. MacDonald, David C. Anderson and Douglas MacDonald Development Corporation was also complicated involving many legal actions to set aside conveyances and other actions along with an RCMP investigation. There was a lack of co-operation from the principals of the company, however, David Anderson, in the last few years has been co-operative.

12 Robert W. Wener, Senior Vice-President with KPMG, the Trustee for MacDonald Homes, has filed two affidavits in support of their motion. In these affidavits he outlines the history and background of the MacDonald Homes Inc. bankruptcy and, in particular, the correspondence and contact between the trustee of MacDonald Homes Inc. and PricewaterhouseCoopers Inc., trustee for MacDonald, Anderson and Douglas MacDonald Development Corporation.

13 On November 12, 2002, Mr. Wener wrote to Steven Mallette, the Vice President PricewaterhouseCoopers Inc. and in part advised them as follows:

KPMG Inc. wound up all matters with respect to the Construction Lien Act appointment in 1999 and was subsequently discharged. KPMG Inc. has made no distribution to creditors under the BIA appointment, however we are in the process of winding up the Estate and are hopeful that a final distribution can be made in the next few months.

14 It's apparent from the affidavits filed that the creditors, in particular the lien claimants, agreed to a pro rata distribution in order to avoid the limited funds being dissipated in legal costs and administration fees.

15 The trustee received the authorization of the inspectors of the Estate to declare a final dividend and received court approval to its final dividends sheet and statement of receipts and disbursements.

16 On July 11, 2003 the trustee sent letters containing the final dividend cheques to the creditors of the bankrupt Estate. Late in the afternoon of July 11, 2003, after the letters had been picked up and delivered to the Canada Post Distribution Centre, the trustee received a letter from PricewaterhouseCoopers Inc. as trustee of the Estate of David C. Anderson and Douglas R. MacDonald enclosing proof of claims with respect to the Estate of Douglas R. MacDonald in the amount of \$2,315,760.00 and the Estate of David C. Anderson in the amount of \$1,543,840.00.

17 In support of the proof of claim, PricewaterhouseCoopers Inc. attached an undated agreement entered into between Douglas R. MacDonald, David C. Anderson, Douglas MacDonald Development Corporation, Douglas B. MacDonald

and MacDonald Homes Inc. The agreement provided for the divisions of the proceeds of sale from the Crown Point lands between Douglas MacDonald and David Anderson.

18 The trustee asked Canada Post to return the dividend cheques. Canada Post, in an unusual procedure, returned the cheques. The trustee was able to recover all of the cheques except four that had already been cashed.

19 The trustee brings this motion for direction as to whether he is entitled to proceed with the distribution as approved or whether he must entertain the claims from Douglas R. MacDonald and David C. Anderson. In other words, have the funds of bankrupt Estate been "distributed" within the meaning of s. 150 of the *Bankruptcy and Insolvency Act*. Section 150 reads as follows:

A creditor who has not proved his claim before the declaration of any dividend is entitled on proof of his claim to be paid, out of any money for the time being in the hands of the trustee, any dividend or dividends he may have failed to receive before that money is applied to the payment of any future dividend, but he is not entitled to disturb the distribution of any dividend declared before his claim was proved for the reason that he has not participated therein, except on such terms and conditions as may be ordered by the court.

20 Ms. Kirby, counsel on behalf of PricewaterhouseCoopers Inc., takes the position that KMPG trustee should have given notice to PricewaterhouseCoopers Inc. pursuant to s. 149(1) of the *Bankruptcy and Insolvency Act* as they were aware from the correspondence that they may have a claim. In my view, the trustee is not obligated to give notice under s. 149(1) as the wording of the *Act* says:

The trustee may, after the first meeting of creditors, give notice by registered or certified mail to every person with a claim . . .

The wording would certainly indicate it's discretionary upon the trustee.

21 There is no question that the courts have been quite lenient in allowing claimants to file late proof of loss as long as the Estate has not been distributed. *Pilot Butte Sand & Gravel Co., Re* (1968), 11 C.B.R. (N.S.) 254 (Sask. Q.B.); *Bank of Nova Scotia v. Janzen (Trustee of)* (1989), 71 C.B.R. (N.S.) 277, 90 N.S.R. (2d) 67, 230 A.P.R. 67 (N.S. T.D.); *Atlas Acceptance Corp. v. Fratkin* (1978), 27 C.B.R. (N.S.) 220, [1978] 3 W.W.R. 289 (Man. C.A.).

22 The word "distribute" is defined in Blacks Law Dictionary as "to deal or divide out in portion or in shares". In my view, the Estate has been distributed within the meaning of s. 150 of the *Bankruptcy and Insolvency Act*. My reasons for this conclusion are as follows:

- (a) The court had approved the distribution;
- (b) The inspectors had approved the distribution;
- (c) The trustee had prepared the distribution statement and cheques in accordance with the distribution sheet;
- (d) The cheques had been deposited with Canada Post which means they become the property of the addressee;
- (e) Four of the cheques have already been cashed; and
- (f) Although the Trustee recovered most of the cheques, he was holding them in trust for the creditors.

23 The total amount of distribution was \$321,638.00. It is obvious from the affidavit material the lien claimants would not have agreed to the trust funds being distributed on a pro rata basis if they were faced with proof of claims in the amount of \$3,859,600.00.

24 In addition, there is no explanation why the agreement attached to the proof of claims was not brought to the attention of the trustee during the seven years of the administration of the Estate of MacDonald Homes Inc.

25 PricewaterhouseCoopers Inc. also brought a cross motion requiring the trustee in bankruptcy of the Estate of MacDonald Homes Inc. to deliver or make accessible to PricewaterhouseCoopers Inc. all books, documents or paper of any kind relating in whole or part to the bankrupts, Douglas R. MacDonald, David C. Anderson and the Douglas MacDonald Development Corporation. Under these circumstances and in view of my ruling, the Estate has been distributed. There are no further assets left in the Estate. If PricewaterhouseCoopers Inc. are seeking specific documents, I'm sure the trustee will co-operate and provide them to them at PricewaterhouseCoopers Inc. costs.

Order accordingly.

End of Document

Copyright © Thomson Reuters Canada Limited or its licensors (excluding individual court documents). All rights reserved.

TAB 7

1922 CarswellNB 3
New Brunswick Supreme Court, King's Bench Division, In Bankruptcy

Baker, Re

1922 CarswellNB 3, 3 C.B.R. 297

In re Baker

Ex parte American Agricultural Chemical Company

McKeown, C.J.K.B.D.

Judgment: July 14, 1922

Counsel: *A. B. Connel, K.C.* , for creditor, applicant.

W. P. Jones, K.C. , for trustee.

Subject: Corporate and Commercial; Insolvency

Motion to admit a proof of claim after the issue of final dividend notices.

McKeown, C.J.K.B.D. (oral):

1 On March 24, 1922, Barney J. Baker of Victoria County, merchant, made an assignment under *The Bankruptcy Act* for the general benefit of his creditors to Albion R. Foster, an authorized trustee. The assets of the estate were small and easily realized on. They consisted for the most part of book debts which were sold by auction, and so it happened that on June 6 only a little over two months from the date of the assignment, the authorized trustee notified the creditors that he had prepared a final dividend sheet, and that after the expiry of fifteen days from mailing of notice dated on June 6, the first and final dividend in the estate would be paid. The dividend sheet showed total claims filed against the estate amounting to \$2,909.54 and receipts of \$1,700. Expenditures of all kinds amounted to \$395.46, leaving a balance for distribution of \$1,304.60, thus providing a percentage payable of 43.55. The matter comes before the Court on an application made by Mr. Connell, K.C., supported by an affidavit of one Elias A. Levi, an officer of the American Agricultural Chemical Company, a creditor of the said Barney J. Baker. The affidavit sets out that the American Agricultural Chemical Company has a claim against the estate amounting to \$2,367.75, that it had sent the claim to one John M. Keefe, a barrister of Grand Falls, on April 5, 1922, to be filed with the assignee and the difficulty which raises this application is that Mr. Keefe never filed it, nor gave the assignee any information concerning it. The American Agricultural Chemical Company naturally considered that everything was in order and took no further steps in the matter, with the result that the assignee, knowing nothing about the claim, has declared his first and final dividend, although it is not yet paid, and has notified the other creditors of the condition of the estate and the amount that will be payable upon their respective claims. It will be remembered that the total claims filed as shown by the dividend sheet sent out by the assignee, are a little under \$3,000; which of course is exclusive of this claim of the American Agricultural Chemical Company for over \$2,300. So that its inclusion will mean a very substantial lowering of the dividend shown in the sheet issued by the assignee at the present time. That fact is of no interest from a legal standpoint, although of very material concern to the other creditors. The application to include the American Agricultural Chemical Company as a creditor, was opposed by the assignee through his solicitor, Mr. Jones, not from the standpoint of a desire to close the door against the American Agricultural Chemical Company, but from the standpoint of keeping the assignee straight in the performance of his duties under the Act. Sec. 37 and its subsections covering the matter [1 C.B.R. 43 , 573, 574, 585] were pointed out and discussed from the standpoint of being somewhat contradictory, but I think they are all easily reconcilable. As far as concerns this application the effect of them I think is this, that a creditor who pays no attention to the proof of his claim, claim by inadvertence or carelessness of his representative is not filed, in the event of the authorized

assignee declaring a dividend cannot come in and disturb the distribution of that dividend so declared before his debt is proved; but he is to be paid the amount of that dividend from money which may come into the hands of the trustee before future dividends are paid to the other creditors.

2 But when a final dividend sheet has been prepared, there is another duty incumbent upon the trustee. Whether a creditor has put in his claim or not, the trustee shall send by mail a notice of the fact and other particulars mentioned in subsec. 2 of sec. 37 [1 C.B.R. 43]. It was admitted by counsel that this notice had not been sent by the trustee to the American Agricultural Chemical Company. It is also admitted that the fact that the American Agricultural Chemical Company was a creditor of the estate was brought to the attention of the trustee by the list of claims submitted to him by the authorized assignor.

3 When an authorized trustee has before him the fact that there is an amount due to an individual creditor who has not filed his claim, it is the duty of the trustee, before making distribution under the final divided sheet, to notify the creditor as provided in the subsection above noted. This was not done, I am consequently of the opinion that this dividend, being the final one, should not be paid without the inclusion of the applicant, the American Agricultural Chemical Company among the list of creditors, and an order will be made accordingly. The trustee will be compelled to alter his dividend sheet so as to admit of the payment of the proper dividend to the Chemical Company. The costs of this application will have to be borne by the applicant because it is through the negligence and carelessness of himself or his representative in this country that this application has become necessary.

Motion allowed.

TAB 8

1989 CarswellNS 29
Nova Scotia Supreme Court, In Bankruptcy

Bank of Nova Scotia v. Janzen (Trustee of)

1989 CarswellNS 29, [1989] C.L.D. 449, [1989] N.S.J. No. 11, 13
A.C.W.S. (3d) 339, 230 A.P.R. 67, 71 C.B.R. (N.S.) 277, 90 N.S.R. (2d) 67

**Re JANZEN and JANZEN; BANK OF NOVA SCOTIA v.
COLLINS BARROW MAHEU NOISEUX INC. (Trustee)**

Hallett J.

Heard: December 19, 1988

Judgment: January 12, 1989

Docket: Halifax Nos. B-11100, B-11101

Counsel: *P.D. Darling* and *S.D. Piggott*, for appellant.

W.A. Harvey, for respondent.

M.S. Rosen, for trustee.

Subject: Corporate and Commercial; Insolvency

Annotation

In this case the proper proof of claim was filed with the trustee about one week before the date the final dividends were to be issued to creditors. By taking the position that the creditor was now barred from participating in the dividends, the trustee acted not only in disregard of the provisions of s. 150 (formerly s. 121) of the Bankruptcy Act, R.S.C. 1985, c. B-3, but also in complete disregard of his duty as a trustee under the well-known rule in *Re Condon; Ex parte James* (1874), 9 Ch. App. 609 (C.A.). This rule demands that a trustee, as an officer of the court, should do the fullest equity, and even if the trustee has a legal right to assert, the bankruptcy court will not permit the trustee to exercise that right if it would be inconsistent with natural justice to do so. It is a prerogative of mercy reposed in the bankruptcy court to alleviate cases of unusual hardship in which a regard to strict legal or equitable rights would work a manifest injustice.

The better practice for the trustee in this case would have been to apply to the Registrar in Bankruptcy (with notice to the creditor), requesting an order that the creditor be permitted to share in the dividends but pay the trustee's additional expenses and costs. Undoubtedly the registrar would have made such an order.

C.H. Morawetz, Q.C.

Appeal from disallowance of creditor's claim by registrar.

Hallett J.:

1 This is an appeal from the decision of the Registrar in Bankruptcy refusing to extend the time for the Bank of Nova Scotia to file a proof of claim to enable the bank to participate in the distribution of a dividend. The decision appealed from conveniently sets out the facts that were before the registrar as follows:

The Janzens filed proposals with the Official Receiver and Collins Barrow on 30th November 1987. On the same date, Collins Barrow sent notices by registered mail to the creditors, including the proposals, proof of claim

forms, and voting letter statement of affairs of the Janzens, for the creditors' consideration. Included therein was a notice pursuant to s. 120(1) of the Bankruptcy Act, indicating that any claims should be filed *within 30 days*, or Collins Barrow could pay dividends, without further notice to creditors. The meeting of creditors was held on 11th December 1987, at which time the proposals were accepted. The trustee's report to the court was filed on 18th December 1987, and on 8th January 1988 an order approving the proposals was granted by Sally Champion, the Deputy Registrar in Bankruptcy. The terms of the proposals were satisfied by the Janzens in the spring of 1988. The funds were paid to Collins Barrow, and Collins Barrow's final statement of receipts and disbursements was approved by the inspector on 17th May 1988. The Official Receiver's office commented on the statement on 3rd June 1988, and it was taxed by the court on 14th June 1988. Notice to the creditors was sent by registered mail to all proven creditors on 21st June 1988, indicating that dividends would be directed to the creditors on 5th July 1988.

Prior to sending the dividends, Collins Barrow was contacted by James E. White ("Mr. White"), Assistant Manager, Consumer Credit, at the Bank of Nova Scotia in Bridgewater, questioning why the Janzens' Scotialine account in the amount of \$19,723.12 as of 30th November 1987, with interest at 12.25 per cent per annum from that date, had not been included in the proposed distribution. Collins Barrow advised Mr. White that no proof of claim had been received by them.

At the time of the hearing of the application, a statement of facts, and detailed sequence of events, agreed upon by the parties was submitted to the court. These facts and events are enumerated as follows:

1. Date of filing of Proposals — November 30, 1987.
2. Date of appointment of Collins Barrow Maheu Noiseux Inc., Trustee — November 30, 1987.
3. Documentation sent by registered mail to creditors, inclusive of notice of creditors and Section 120 notice re filing proof of claim — November 30, 1987.
4. Meeting of creditors — December 11, 1987.
5. Trustee's Report to Court re approval of Proposal — December 18, 1987.
6. Ratification of Proposal by Court — January 8, 1988.
7. Trustee's final statement of receipts and disbursements — approved by Inspector — May 17, 1988, Official Receiver comments — June 3, 1988, taxed by Court — June 14, 1988.
8. Notice of final dividend to proven creditors by registered mail — June 21, 1988.
9. Date final dividends to be directed to creditors — July 5, 1988.

In addition there was an exchange of correspondence between Collins Barrow and the bank, which is reproduced in this decision, inasmuch as the timing and sequence of events is crucial to a determination of the issue at hand:

Scotiabank

Bridgewater Shopping Plaza,

P.O. Box 130, Bridgewater, N.S.

B4V 2W8

December 15, 1987

Collins Barrow

P.O. Box 250

Halifax, Nova Scotia

B3J 2W7.

Re: John R. Janzen and Lea Janzen
Bankruptcy Proposal

Att. Mark Rosen

Dear Sir:

We enclose copies of the last 3 monthly statements to support our Scotialine Claim in regard to the above customers settlement proposal.

Yours very truly,

J.E. White,

Assistant Manager,

Consumer Credit.

.....

December 21, 1987

Scotiabank

Bridgewater Shopping Plaza

P.O. Box 130

Bridgewater, Nova Scotia

B4V 2W8

Attention: J.E. White — Asst. Manager

Dear Sirs:

Re: John R. Janzen and Lea M. Janzen — Proposals

Receipt is acknowledged of your letter dated December 15, 1987.

We are still awaiting receipt of your Proof of Claims in the above noted matters. We would also like to advise that there were no enclosures with your letter of December 15, 1987 as stated.

Yours very truly,

Mark S. Rosen

Administrator

MSR/bl.

.....

Scotiabank

Bridgewater Shopping Plaza,

P.O. Box 130, Bridgewater, N.S.

B4V 2W8

December 30, 1987

Collins Barrow

P.O. Box 250

Halifax, Nova Scotia

B3J 2W7

Re: John R. Janzen and Lea Janzen
Bankruptcy Proposal

Dear Sir:

We are enclosing the last 3 monthly statements to support our Scotialine claim which should have been included in our Dec. 15/87 writing.

Yours truly,

G.A. Bristol

Consumer Credit Officer.

.....

January 13, 1988

Bank of Nova Scotia

P.O. Box 130,

Bridgewater, Nova Scotia

Attention: G.A. Bristol — Officer Consumer Credit

Dear Mr. Bristol:

Re: John R. Janzen & Lea M. Janzen — Proposals

Receipt is acknowledged of your proof of claim with respect to the Scotialine account.

We would request that you attach a statement of account to the proof of claim and return same to our office at your earliest convenience.

Should you have any questions, please feel free to contact the undersigned.

Yours very truly,

Mark S. Rosen

Administrator

MSR/bl

Encl.

.....

Scotiabank

Bridgewater Shopping Plaza

P.O. Box 130, Bridgewater, N.S.

B4V 2W8

June 28, 1988

Collins Barrow

1801 Hollis Street

Halifax, Nova Scotia

B3J 2N7

Re: John & Lea Janzen

Dear Mr. Rosen:

With reference to our telephone conversation enclosed please find original proof of claim and monthly statements on the Janzen's Scotialine.

Yours truly,

J.E. White,

Asst. Manager,

Consumer Credit

Encl.

An affidavit of Mr. White was also filed at the time of the hearing, detailing the sequence of events, and submitting that the claim "by the Bank has been proved and that the Trustee had notice of the claim and, as such, the Bank, as creditor, should be permitted to participate in the distribution of the funds".

Collins Barrow submits that the procedure followed by the bank did not conform with the standards for filing proofs of claim under the Bankruptcy Act, and in fact, when the bank did conform with the said standards, it was too late to be included as a creditor in the payment of dividends.

Ruling On The Appeal To The Court From The Registrar's Decision

2 Section 121 of the [1970] Bankruptcy Act is relevant to this appeal. It provides as follows:

121. [Right of creditor who has not proved claim before declaration of dividend] A creditor who has not proved his claim before the declaration of any dividend is entitled upon proof of his claim to be paid out of any money for the time being in the hands of the trustee any dividend or dividends he may have failed to receive, before that money is applied to the payment of any future dividend, but he is not entitled to disturb the distribution of any dividend declared before his claim was proved by reason that he has not participated therein, except on such terms and conditions as may be ordered by the court.

3 The learned registrar purported to follow the decision of MacDonald J. in *Re Pilot Butte Sand & Gravel Co.; Glen Wright Trucking Ltd. v. Guar. Trust Co. of Can.* (1968), 11 C.B.R. (N.S.) 254 (Sask. Q.B.). He concluded that, as the bank had been inadvertent and careless with respect to the filing of its proof of claim, he refused to allow the bank to participate in the distribution of the dividend.

4 The notice of appeal alleges four grounds:

(a) the learned Registrar erred in law in failing to find that the The Bank of Nova Scotia had indeed filed a claim within the meaning of Section 120 of the *Bankruptcy Act*, and that an Order pursuant to that Section was therefore unnecessary;

(b) the learned Registrar erred in law in failing to take into account the duty of the Trustee, under the particular circumstances in play here, to advise the Applicant/Appellant that its proof of claim was deficient, before proceeding to declare a distribution;

(c) the learned Registrar erred in law in finding that the Applicant/Appellant had a higher standard of care than ordinary unsecured creditors;

(d) the learned Registrar erred in law in failing to properly exercise his discretion under Section 120(1) of the *Bankruptcy Act*, so that, if it was appropriate to penalize the Applicant/Appellant, the penalty was commensurate with the inconvenience suffered by the Estate Administrator.

5 In reviewing the report of the *Pilot Butte* case, it would appear that the learned registrar followed what is referred to as a "second principle" that was enunciated in the *Pilot Butte* case, that the policy that a court permits a creditor in if a dividend has not been distributed does not apply if a creditor has been inadvertent or careless. However, in the *Pilot Butte* case it states that in such a situation a late-filing creditor is entitled to share only in future distributions. In that case, the learned trial judge found that the claimant had not been inadvertent or careless and, in view of the size of the claim, the trustee should have considered sending a notice to the creditor to prove its claim, and this would have called its attention to the fact that its proof of claim was not in the hands of the trustee. I might say that the trustee should possibly have done the same in this case, but it is not necessary to deal with that issue. I feel the learned registrar erred in the exercise of his discretion. There is an overriding principle in bankruptcy law that creditors are to be accorded equal and fair treatment and share pro rata in the assets of the estate. That is why the policy of the courts has been to allow creditors in prior to a distribution. The second so-called "principle" referred to in the *Pilot Butte* case is premised on the situation where it is contemplated that there will be a future distribution to creditors. In the *Janzen* case before the registrar, this was a one and only distribution. The bank had in fact filed a proof of claim, although it was not in proper form and was returned. Due to negligence, the bank inadvertently failed to return the properly completed proof

of claim, and the trustee went ahead and prepared his dividend sheet, and the bank only by reason of having another claim became aware that a dividend was to be distributed and the bank was not included for its substantial claim of \$19,723.12 — substantial in relation to claims of other creditors. The bank then filed a properly completed proof of claim *prior* to the actual distribution of the dividend.

6 To disallow a creditor's proof of claim filed before the distribution of a dividend is too harsh a penalty, even if the creditor was negligent in filing its proof in the first instance. The objective of bankruptcy legislation to give all creditors an opportunity to share in the assets can be achieved by penalizing the late-filing creditor by charging against the creditor's share of the estate the cost of additional work required by the trustee to alter the dividend sheet, etc. This is the principle referred to in the cases cited in *Pilot Butte*, supra. In my opinion, the learned registrar erred in failing to consider the basic principle that allows creditors with proven claims to share in the estate if the distribution has not been made before the claim is filed. In this case, there was not going to be any further distribution and, considering all the circumstances, to disallow the bank to participate in a share of the amounts available for distribution is an improper exercise of discretion. In my opinion, the bank should be allowed to participate pursuant to the power given to the court in s. 121 of the Bankruptcy Act.

7 I have come to this conclusion based on the reasoning of the court in *Ex parte Boddam; Re Taylor* (1860), 2 De G. F. & J. 625, 45 E.R. 763 (L.J.J.), where the court stated at p. 765:

I take the general rule to be, that so long as there remain undistributed assets in bankruptcy a creditor is entitled to come in and prove, as is the case in an administration suit so long as there are assets unadministered.

8 Similar sentiments were expressed in the case of *Re McMurdo; Penfield v. McMurdo*, [1902] 2 Ch. 684 (C.A.), where Vaughan Williams L.J. stated at pp. 699-700:

Now, according to my experience of bankruptcy practice, there never has been any doubt as to the right of a creditor, whether he is a secured creditor or whether he is an unsecured creditor, to come in and prove at any time during the administration, provided only that he does not by his proof interfere with the prior distribution of the estate amongst the creditors, and subject always, in cases in which he has to come in and ask for leave to prove, to any terms which the Court may think it just to impose; and, of course, in every case in which there has been a time limited for coming in to prove, although the lapse of that time without proof does not prevent the creditor from proving afterwards, subject to the conditions which I have mentioned, in every such case he can only come in and prove with the leave of the Court. If that is so, leave must be granted upon such terms as the Court may think just.

9 In the same case, Romer L.J. stated at p. 706:

As a rule, no injustice is done when a creditor comes in, for the Bankruptcy Court can always impose terms which will prevent any unnecessary delay in the administration of the estate in bankruptcy being caused by the lateness of the creditor coming in, and, as a rule, subject, as I have said, to care being taken that no injustice is done, by special order the Court of Bankruptcy will undoubtedly, notwithstanding rule 1, allow a creditor, notwithstanding his delay, to come in and prove and share in undistributed assets. I will not say that there may not be special circumstances that might justify the Bankruptcy Court in refusing to admit a creditor who came in late; but I have stated what I conceive to be the general rule and practice of the Bankruptcy Court.

10 The foregoing reasoning is the dominant principle to be considered in circumstances such as this, and I feel that the learned registrar erred in not giving dominance to this principle that a creditor, where the assets have not been distributed, should be entitled, with leave of the court, to come in and submit his claim.

11 It is not necessary to decide whether or not the trustee erred in not sending to the bank a s. 106 notice in Form 64 rather than simply returning the proof of claim and asking that it be resubmitted.

12 To conclude this matter, I am granting the appeal and the bank shall be entitled to participate in the dividend subject to the following with respect to costs.

13 On the basis of the agreed statement of facts, it cannot be said that the trustee acted improperly in not forwarding a form of notice of disallowance; by returning the proof of claim, the trustee had not exercised a decision at that point to disallow the claim. The trustee was simply asking the bank to resubmit it and, through inadvertence, the bank failed to do so until after it became aware that the dividend had been declared. I think it might have been better had the trustee sent a formal notice of disallowance.

14 Under all the circumstances, I think it is the bank that should bear the additional costs of the trustee as taxed on a solicitor-and-client basis with respect to the hearing before the registrar and this hearing, as the bank was negligent in failing to file a proper proof of claim in a timely fashion. Those costs shall be for the account of the bank, and any other costs, fees or expenses (such as preparing a new dividend sheet) incurred by the trustee as a result of the bank being allowed in shall be deducted from the bank's share of the distribution.

15 This is an appropriate way to dispose of the matter of costs, notwithstanding that the bank has been successful on this application. Had the bank acted more prudently and filed its proper proof of claim in a timely fashion, neither the application before the registrar nor that before myself would have been necessary.

Appeal allowed.

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP., TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC

Court File No.: CV-15-10832-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

BOOK OF AUTHORITIES OF THE
MONITOR

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U
amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T
jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B
mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J
jmighton@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Monitor

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TARGET CANADA CO., TARGET CANADA HEALTH CO., TARGET CANADA MOBILE GP CO., TARGET CANADA PHARMACY (BC) CORP., TARGET CANADA PHARMACY (ONTARIO) CORP. TARGET CANADA PHARMACY CORP., TARGET CANADA PHARMACY (SK) CORP., AND TARGET CANADA PROPERTY LLC.

Court File No.: CV-15-10832-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

MOTION RECORD
(motion returnable November 29, 2016)

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Alan Mark LSUC#: 21772U
amark@goodmans.ca

Jay Carfagnini LSUC#: 22293T
jcarfagnini@goodmans.ca

Melaney Wagner LSUC#: 44063B
mwagner@goodmans.ca

Jesse Mighton LSUC#: 62291J
jmighton@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Monitor