

**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
(Passing of Accounts)
(motion returnable July 26, 2016)
Volume II of II**

July 18, 2016

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Lawyers for the Monitor

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF A PLAN OR COMPROMISE OR
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CANADA HEALTH CO., TARGET CANADA MOBILE GP
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Applicants

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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

AFFIDAVIT OF MELANEY J. WAGNER
(sworn July 18, 2016)

I, Melaney J. Wagner, of the City of Oakville, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am a lawyer at the law firm of Goodmans LLP ("**Goodmans**"), which acts for the Monitor, Alvarez & Marsal Canada Inc. in its capacity as Court-appointed Monitor of Target Canada Co., and its subsidiary and affiliated companies (collectively, the "**Target Canada Entities**") in the within proceedings (in such capacity, the "**Monitor**"). As such, I have knowledge of the matters hereinafter deposed to.

2. Attached hereto as Exhibit "A" is a summary of Goodmans' accounts rendered in the period of December 4, 2014 to June 30, 2016 (the "**Goodmans Application Period**"), together with true copies of the accounts, redacted for privileged, confidential, and sensitive information. I confirm that these accounts accurately reflect the services provided by Goodmans in this matter


for this period and the fees and disbursements claimed by it for this period. Attached as Exhibit "B" is a summary of the Goodmans' personnel who rendered services and their hourly rates.

3. Goodmans expended a total of 16,109.1 hours in connection with this matter during the Goodmans Application Period, giving rise to fees and disbursements totaling \$13,106,091.31 (including fees of \$11,434,163.00, HST of \$1,507,695.72 and disbursements of \$164,232.59).

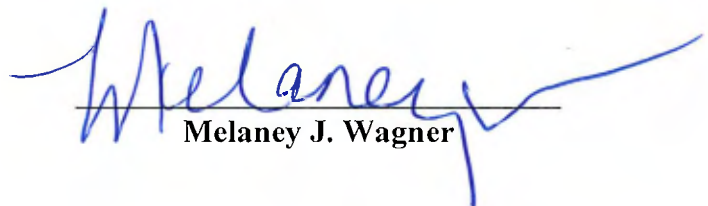
4. Goodmans' rates and disbursements are consistent with those in the market for these types of matters. Goodmans has had its rates and disbursements, including the rates of various lawyers who provided services in these proceedings, approved by this Honourable Court in respect of similar services provided in various insolvency and restructuring files.

5. This Affidavit is sworn in connection with a motion by the Monitor to have, among other things, the fees and disbursements of its counsel, Goodmans, in relation to these proceedings taxed and approved by this Honourable Court.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario, on
July 18, 2016.



Commissioner for taking affidavits
Ryan Baulke



Melaney J. Wagner

**THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF MELANEY J. WAGNER
SWORN BEFORE ME ON JULY 18, 2016**



Commissioner for Taking Affidavits

Exhibit "A"
Goodmans LLP – Summary of Invoices
Invoice Dates January 12, 2015 to July 6, 2016

Invoice No.	Invoice Date	Invoice Period	Total Hours	Fees	Disbursements	HST	Invoice Total
638789	January 12, 2015	December 14, 2014 – January 11, 2015	598.7	\$449,127.00	\$362.82	\$58,433.68	\$507,923.50
640429	January 30, 2016	January 12, 2015 – January 29, 2015	593.3	\$454,195.00	\$4,518.67	\$59,632.78	\$518,346.45
640528	February 19, 2015	January 30, 2015 – February 13, 2015	888.7	\$685,073.00	\$12,056.65	\$90,613.59	\$787,743.24
641597	March 4, 2015	February 14, 2015 – February 28, 2015	544.6	\$439,841.50	\$3,437.59	\$57,626.29	\$500,905.38
642299	March 19, 2015	March 1, 2015 – March 15, 2015	327.3	\$259,831.50	\$2,789.32	\$34,140.71	\$296,761.53
643245	April 6, 2015	March 9, 2015 – March 31, 2015	471.8	\$356,274.00	\$2,310.60	\$46,616.00	\$405,200.60
643933	April 21, 2015	April 1, 2015 – April 15, 2015	414	\$311,948.50	\$2,120.78	\$40,829.01	\$354,898.29
645156	May 6, 2015	April 16, 2015 – April 30, 2015	371.6	\$283,916.00	\$3,361.01	\$37,346.01	\$324,623.02
645687	May 21, 2015	May 1, 2015 – May 15, 2015	732.2	\$533,210.00	\$10,075.74	\$70,610.64	\$613,896.38
646847	June 5, 2015	May 16, 2015 – May 31, 2015	363.8	\$268,438.50	\$5,089.43	\$35,558.64	\$309,086.57
647399	June 19, 2015	June 1, 2015 – June 15, 2015	519.1	\$370,996.00	\$4,538.99	\$48,803.04	\$424,338.03
648348	July 7, 2016	June 16, 2015 – June 30, 2015	375.5	\$274,306.50	\$4,875.90	\$36,293.72	\$315,476.12
649172	July 21, 2015	July 1, 2015 – July 15, 2015	298.5	\$233,533.00	\$2,284.67	\$30,656.30	\$266,473.97

Invoice No.	Invoice Date	Invoice Period	Total Hours	Fees	Disbursements	HST	Invoice Total
650015	August 7, 2015	July 16, 2015 – July 31, 2015	407	\$320,305.50	\$10,269.37	\$42,958.23	\$373,533.10
650708	August 20, 2015	August 1, 2015 – August 15, 2015	531.5	\$391,363.00	\$11,315.58	\$52,348.22	\$455,026.80
651621	September 4, 2015	August 16, 2015 - August 31, 2015	1259.2	\$885,457.00	\$9,854.57	\$116,390.50	\$1,011,702.07
652478	September 22, 2015	September 1, 2015 – September 15, 2015	271	\$162,723.00	\$14,225.51	\$23,003.31	\$199,951.82
653366	October 6, 2015	September 16, 2015 - September 30, 2015	343.90	\$209,805.00	\$14,078.17	\$29,104.81	\$252,987.98
653988	October 20, 2015	October 1, 2015 – October 15, 2015	278.9	\$162,739.00	\$2,229.85	\$21,445.95	\$186,414.80
655011	November 4, 2015	October 15, 2015 – October 31, 2015	410.5	\$225,923.00	\$1,201.26	\$29,509.64	\$256,633.90
655839	November 20, 2015	November 1, 2015 - November 15, 2016	485.9	\$292,110.00	\$2,433.82	\$38,274.19	\$332,818.01
656885	December 7, 2015	November 16, 2016 - November 30, 2016	863.6	\$485,155.50	\$6,609.69	\$63,929.48	\$555,694.67
657746	December 17, 2016	December 1, 2015 – December 15, 2015	665.3	\$412,731.00	\$3,272.51	\$54,080.46	\$470,083.97
658662	January 11, 2016	December 16, 2015 - December 31, 2015	264.1	\$187,934.50	\$5,870.40	\$25,194.64	\$218,999.54
659225	January 21, 2016	January 1, 2016 – January 15, 2016	319.3	\$237,914.00	\$3,115.50	\$31,333.84	\$272,363.34
660042	February 8, 2016	January 16, 2016 – January 31, 2016	291.8	\$218,463.50	\$1,905.32	\$28,647.95	\$249,016.77
660490	February 22, 2016	February 1, 2016 – February 15, 2016	361.8	\$256,392.00	\$2,392.02	\$33,641.92	\$292,425.94

Invoice No.	Invoice Date	Invoice Period	Total Hours	Fees	Disbursements	HST	Invoice Total
661626	March 4, 2016	February 16, 2016 - February 29, 2016	329.2	\$233,027.50	\$2,166.15	\$30,575.18	\$265,768.83
662429	March 22, 2016	March 1, 2016 – March 15, 2016	299.6	\$220,747.50	\$1,247.28	\$28,859.33	\$250,854.11
663305	April 6, 2016	March 16, 2016 - March 31, 2016	342.5	\$233,269.50	\$2,321.57	\$30,626.84	\$266,217.91
663985	April 21, 2016	April 1, 2016 – April 15, 2016	295.1	\$211,769.50	\$1,666.51	\$27,746.69	\$241,182.70
664980	May 5, 2016	April 16, 2016- April 30, 2016	302.7	\$216,831.00	\$966.62	\$28,313.69	\$246,111.31
665565	May 18, 2016	May 1, 2016 – May 15, 2016	361.2	\$266,003.00	\$3,108.46	\$34,984.49	\$304,095.95
666610	June 8, 2016	May 12, 2016 – May 31, 2016	404.4	\$284,403.50	\$3,578.20	\$37,437.63	\$325,419.33
667113	June 21, 2016	June 1, 2016 – June 15, 2016	308.7	\$236,030.00	\$1,493.59	\$30,878.07	\$268,401.66
668248	July 6, 2016	June 15, 2016 – June 30, 2016	212.8	\$162,375.00	\$1,088.47	\$21,250.25	\$184,713.72
TOTALS			16109.1	\$11,434,163.00	\$164,232.59	\$1,507,695.72	\$13,106,091.31

Goodmans^{LLP}

Barristers & Solicitors

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jcarfagnini@goodmans.ca

January 12, 2015

Our File No.: 143291

Via EmailAlvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street, PO Box 22
Toronto, ON M5J 2J1**Attention: Doug McIntosh**

Dear Sirs:

Re: Project Yellow

Please find enclosed our interim account for professional services rendered in connection with the above matter for the period up to and including January 11, 2015. As discussed, we have identified the Trust dockets for future segregation as may be appropriate.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLPJ. A. Carfagnini
JAC/eg
encl.

6410779

January 12, 2015

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street
PO Box 22
Toronto, ON
Canada M5J 2J1

ATTENTION: Doug McIntosh

OUR FILE NO. AAMC 143291
OUR INVOICE NO. 638789
GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

- 12/14/14 Receipt and review work streams, meeting agendas, corporate charts, real estate matrix and other background documents; telephone conference with A&M re: same; directions to M. Wagner and J. Mighton re: next steps.
- 12/18/14 Preparation for and attend extensive briefing meeting J. Carfagnini, A&M and Oslers; extensive review of background information and documents; arrange and brief Goodmans' Team.
- 12/18/14 Attend to meeting with J. Carfagnini and working group to discuss new file matter.
- 12/18/14 Attend J. Carfagnini briefing meeting.
- 12/18/14 Discussions with J. Carfagnini, meeting re: planning.
- 12/18/14 Meeting with working group re: file overview; office conference C. Descours and J. Mighton re: same.
- 12/19/14 Preparation for and attend briefing meeting Goodmans and A&M.
- 12/19/14 Receive numerous real property documents throughout the day from solicitor for company; briefly review same; attending status meeting with J. Carfagnini, D. McIntosh and others to discuss status of transaction; exchange emails with solicitor for company re: real property matters.
- 12/19/14 Meet with A&M team for briefing.
- 12/19/14 Attending at meeting with J. Carfagnini, M. Wagner, K. Herlin, G. Rubenstein, D. McIntosh and A. Hutchens re: Project Yellow kick-off.
- 12/19/14 TRUST - Review trust sheet; meeting with S. Poysa re: trust and employee issues.

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- 12/19/14 Attendances re: meeting with Monitor team.
- 12/19/14 Meeting with A&M and Goodmans working group re: file overview; review overview materials.
- 12/20/14 Review overview presentation.
- 12/21/14 Review background materials.
- 12/22/14 Receipt and review briefing documents; preparation for and attend briefing meeting at Oslers re: Canadian contingency planning; telephone conference with D. McIntosh re: issues around supply contracts, leases, etc.; instructions to J. Mighton and M. Wagner; dealing with K. Herlin re: PropCo.; preparation for and attend conference call J. Carfagnini, D. McIntosh, B. Kosturos (A&M - U.S.) re: planning issues.
- 12/22/14 Attending to review of documentation throughout the day; attending to meeting at Oslers to discuss structure of transaction; follow-up meeting with H. McKean re: real estate matters; brief meeting with T. D'Angelo re: status of transaction.
- 12/22/14 Attend meeting with all counsel and Monitor.
- 12/22/14 Preparing draft engagement letter; reviewing precedents re: Common Interest Privilege Agreements; attending at offices of Oslers re: kick-off meeting with debtor's counsel; meeting with M. Wagner and J. Carfagnini re: follow up issues; telephone conference with A. Lockhart re: critical supplier issues; phone conference with K. Herlin re: lease issues; research re: same.
- 12/22/14 Preparation and attendance meeting Osler re: Day One issues and planning; conference call re: payroll issues.
- 12/22/14 Prepare for and attend meeting with various working groups re: overview, work streams; draft engagement letter; conference call with J. Mighton and K. Herlin re: PropCo matters; conference call with J. Mighton, A. Lockhart re: contract matters; various discussions with J. Carfagnini, D. McIntosh and S. Ferguson re: engagement letter matters.
- 12/23/14 Extensive dealing with outstanding matters such as DIP, employee trust, PropCo, sales process, liquidators, etc.
- 12/23/14 Exchange voice mail messages with solicitor for company with respect to possible Disclaimer of Sublease; brief discussions with T. D'Angelo re: same; exchange emails with insolvency solicitors re: same; briefly review sublease documentation provided including memo re: Disclaimer of Subleases
- 12/23/14 Researching section 32(9) of the CCAA for J. Mighton [REDACTED]
- 12/23/14 Review Common Interest Agreement and precedents.
- 12/23/14 Reviewing contract summaries for various agreements; responding to email requests; researching re: precedent DIP arrangements; editing engagement letter; drafting various emails to J. Carfagnini, M.

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- Wagner re: same; researching re: disclaimer issues under CCAA.
- 12/23/14 Telephone conversation with J. Carfagnini; review DIP Term Sheet.
- 12/23/14 TRUST - Preparation and attendance conference call re: trust term sheet; conference call with D. McIntosh and S. Ferguson re: trust governance and related issues; reporting e-mail.
- 12/23/14 Attendance re: telephone call with T. Sandler re: rep counsel and e-mail re: rep counsel points.
- 12/23/14 Engagement letter matters; various discussions with J. Carfagnini and J. Mighton re: engagement letter matters; correspond re: background filing matters, DIP matters.
- 12/24/14 Extensive dealings with outstanding matters, DIP, employee trust, interco loans, PropCo, Common Interest Privilege Agreement, supplier issues, draft Monitor's Report, cashflows, etc.
- 12/24/14 Receipt of emails from solicitors for company; receipt of memo from J. Mighton with respect to implications of disclaiming lease and sub landlord's inability to do so; telephone discussions with him to discuss same.
- 12/24/14 Review Common Interest Agreements; prepare comments; instruct J. Mighton.
- 12/24/14 Drafting emails re: precedent DIP arrangements; reviewing draft common interest privilege agreements; drafting comments re: same; drafting various emails to A. Mark, Oslers team re: same; drafting memo re: disclaimer of real property leases under CCAA.
- 12/24/14 Attendance re: draft description of rep counsel role.
- 12/24/14 Correspond re: PropCo matters, affidavit matters; review memo re: disclaimer of leases.
- 12/25/14 Preparation and attendance conference call re: KERP for M. Wong; review D. McIntosh draft e-mail.
- 12/26/14 Extensive review of documents/briefing memoranda; review work stream analysis and dealing with Goodmans/A&M tasks; updates on DIP, intercos, privilege agreements, engagement letters, [REDACTED] PropCo, employees, etc.
- 12/26/14 Review materials.
- 12/26/14 Review revised draft Common Interest Agreement and instruct J. Mighton.
- 12/26/14 Reviewing draft Common Interest Privilege Agreements from Osler; drafting emails to A. Mark re: same; drafting revisions to Common Interest Privilege Agreements; drafting email to Osler re: same; reviewing materials from Oslers re: franchise and pharmacy issues; drafting emails to K. Herlin re: lease termination issues.
- 12/26/14 Mark-up DIP Term Sheet; emails re: same.
- 12/26/14 TRUST - review further draft of the trust term sheet and applicability to people on leave; telephone call with S. Poysa.

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- 12/26/14 Review and provide comments on DIP Term Sheet; review PropCo matters; correspond re: status update, DIP Term Sheet, Pre-Filing Report; review Pharmacy materials.
- 12/27/14 Preparation for and attend Goodmans' Team call; review summary and forward to Team and A&M; preparation for and attend DIP call; dealing with employee trust; dealing with PropCo structure; review memorandum re: same; attend call J. Carfagnini and D. McIntosh re: outstanding matters.
- 12/27/14 Participate in conference call with working group re: status.
- 12/27/14 Participate in work team update call.
- 12/27/14 Phone conference with Goodmans team re: status update and next steps; phone conference with J. Carfagnini re: organizational issues; drafting call summary and email to Goodmans Team re: same; drafting various emails to M. Wagner re: engagement letter; reviewing materials from Osler re: franchise issues; responding to email requests.
- 12/27/14 Conference call with A&M and Osler re: DIP Term Sheet; review consolidated mark-up; prepare and circulate revised DIP Term Sheet; co-ordinate status call.
- 12/27/14 Preparation and conference call re: status update and strategy.
- 12/27/14 Attend Goodmans working group status update call; correspond re: filing matters; review revised DIP Term Sheet.
- 12/28/14 Dealing with Employee Trust Term Sheet; dealing with DIP Term Sheet; review mark-up; preparation for and attend status call J. Carfagnini and D. McIntosh re: outstanding matters.
- 12/28/14 Revise DIP Term Sheet per T. Sandler's and D. McIntosh's comments; emails re: same.
- 12/28/14 Correspond re: DIP matters, filing matters.
- 12/29/14 Attendance to filing issues; attend calls with A&M and Oslers re: DIP, franchises, PropCo, ██████████ retainer, etc.; review memoranda from Oslers re: disclaimers, franchises, governance, etc.
- 12/29/14 Discussions with M. Wagner re: status of file; e-mail to her identifying lease issues.
- 12/29/14 Phone conference with J. Carfagnini and M. Wagner re: update and next steps; reviewing summary materials provided by Osler re: pharmacy franchise issues; drafting summary of issues re: same; drafting memo re: disclaimer of lease under CCAA; researching re: forced assignment of lease under CCAA; researching re: supplier issues under CCAA; drafting email to J. Carfagnini re: same; drafting memo re: same; reviewing material contracts; drafting tracking chart of Monitor's pre-filing issues to address; drafting list of issues to include in application materials.
- 12/29/14 Conference call re: DIP Term Sheets with parent; update to J. Carfagnini et al.
- 12/29/14 TRUST - conference call re: various termination issues and applicability of trust thereto, including with respect to hourly employees; preparation and conference call re: trust mechanics, issues with

respect to release, possible tax issues.

- 12/29/14 Various conference calls re: KERP for M. Wong and for employee groups, including consideration of number of employees affected; telephone call with S. Philpott and M. Zigler re: potential rep counsel appointment, reporting.
- 12/29/14 Review documents; speak to J. Carfagnini re: filing matters; various discussions with J. Mighton, K. Herlin and A. Hutchens re: filing matters; draft engagement letter.
- 12/30/14 Preparation for and attend call Goodmans, A&M, Oslers, M. Wong re: franchise issues and preparation for filing; attend calls with A&M re: filing preparation, pharmacy issues, wind down plan, rep counsel, DIP, Goodmans engagement.
- 12/30/14 Exchange emails with working group re: status of lease matters.
- 12/30/14 Researching re: assignment under CCAA, disclaimer under CCAA; drafting memos re: same; reviewing material contracts; attending to internal team administration documents; responding to various email requests.
- 12/30/14 Attend working group call re: franchise matters; correspond re: disclaimer matters, critical supplier matters.
- 12/31/14 Attend status call Goodmans, A&M re: outstanding matters; preparation for and attend Goodmans' Team meeting; receipt and review workflow sheet and status report; conference calls with T. Sandler re: cash flows, wind-down, filing issues, first day Orders, [REDACTED] liquidator process, franchise issues.
- 12/31/14 Participate in group status call.
- 12/31/14 Update call with Goodmans.
- 12/31/14 Drafting memo re: forced assignment in CCAA; researching re: same; attending conference call with Goodmans internal team re: status update and next steps.
- 12/31/14 Goodmans update call.
- 12/31/14 Preparation and attendance conference calls re: rep counsel, HR leadership call, KERPs, strategy call, trust mechanics.
- 12/31/14 Review McKesson Agreement; conference call with D. McIntosh, A. Hutchens and J. Carfagnini re: cash flow matters, wind-down plan matters; conference call with D. McIntosh, A. Hutchens, B. Kosturos and J. Carfagnini re: same; attend Goodmans working group call re: status update; correspond re: filing matters, pharmacy matters.
- 01/01/15 Attend various calls A&M, Goodmans; attend calls J. Carfagnini, T. Sandler; dealing with DIP issues; dealing with employee trust; dealing with rep counsel; review of memos and background information from Oslers and A&M re: cash flow, DIP, employees, [REDACTED]
- 01/01/15 Review DIP Term Sheet and send email re: issues.

- 01/01/15 Review pharmacy memos and McKesson Agreement summary; correspond re: comments on memo, filing matters; review service agreements.
- 01/02/15 Preparation for and attend status meeting A&M, Oslers, Goodmans; attend meeting Oslers, Goodmans, Davies re: CCAA filing issues; review applicants; review stay; review draft CCAA Initial Order; review outline of Monitor's Pre-Filing Report; attend various calls A&M, Goodmans.
- 01/02/15 Conducting research for J. Mighton re: initial orders relating to landlord/lease issues; [REDACTED]
- 01/02/15 Review materials and discussions with M. Wagner; attend Oslers for meeting and provide comments on initial CCAA order.
- 01/02/15 Participate in update call with all parties.
- 01/02/15 Attending at Osler offices re: Yellow team meeting re: Initial Order materials and file update; meeting with counsel re: filing legal considerations; telephone conference with J. Habert re: research tasks; reviewing warranty arrangements; reviewing Initial Order; updating internal tracking materials and drafting email to Goodmans team re: same; reviewing case law re: disclaimer.
- 01/02/15 Participate in all hands call; review Initial Order.
- 01/02/15 Attendance CCAA planning meeting, HR leadership call, draft letter and FAQs, rep counsel call and draft rider, further call re: payment streams.
- 01/02/15 Prepare for and attend meeting with working group re: filing matters; meeting with smaller working group re: litigation strategy matters; speak to J. Mighton re: filing matters; conference call with D. McIntosh, A. Hutchens and J. Carfagnini re: filing matters, status update; correspond re: filing matters.
- 01/03/15 Receipt and review franchise memos; receipt and review revised DIP term sheet; preparation of budgets and review of draft cash flows; preparation for and attend update call with A&M, Goodmans, Oslers; review revised DIP; review draft Initial Order; attend status call J. Carfagnini, M. Wagner, D. McIntosh, A. Hutchens.
- 01/03/15 Conducting research for J. Mighton re: disclaimer of leases and insolvency in the retail industry.
- 01/03/15 Reviewing Initial Order; telephone conference with M. Wagner re: same; reviewing Yellow transfer pricing materials; reviewing case law re: Monitor's considerations in disclaimer; editing Initial Order.
- 01/03/15 Review Osler comments on DIP Facility; prepare consolidated mark-up.
- 01/03/15 Attendances re: M. Wong KERP including telephone call with T. Monroe and H. Chaiton; various e-mails.
- 01/03/15 Correspond re: filing matters, Initial Order; review Initial Order; conference call with J. Carfagnini, A. Hutchens, D. McIntosh re: filing matters, status update; review comments on DIP Term Sheet;

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- speak to J. Swartz re: smaller vendors program; speak to T. Sandler re: same; speak to J. Mighton re: Order; attend daily update call.
- 01/04/15 Receipt and review revised DIP; receipt and review comments on Initial Order; receipt and review wind-down timetable, strategy; conference call J. Carfagnini, M. Wagner.
- 01/04/15 Drafting memo re: Monitor's consent to disclaimer; reviewing data room re: pharmacy franchise agreements; drafting various emails to Osler re: same; editing draft Initial Order; drafting emails to M. Wagner re: same.
- 01/04/15 TRUST - Attendance re: trust issues, initial order.
- 01/04/15 Review and provide comments on Initial Order; speak to A. Hutchens re: same; correspond re: IP matters, filing matters; conference call with working group re: pharmacy strategy; review franchise agreements; attend daily update call; conference call with T. Sandler and S. Obal re: filing matters.
- 01/05/15 Attending to matters; dealing with IP and parent termination; telephone conference with M. Wagner re: same; receipt and review draft Affidavit; receipt and review employee trust; receipt and review [REDACTED] timetable.
- 01/05/15 Meeting with M. Wagner and J. Mighton re: file overview and disclaimer process; reviewing background materials and memorandums re: same; teleconference with R. Carson, M. Wagner and J. Mighton re: supplier matters.
- 01/05/15 TRUST - Discussion with P. Robinson re: HST registration.
- 01/05/15 Conducting research for J. Mighton [REDACTED]
- 01/05/15 Receipt of documentation including draft vesting order; exchange emails with working group re: same; telephone call to M. Wagner re: same.
- 01/05/15 Review draft Initial Order.
- 01/05/15 Attending telephone conference with M. Wagner, D. McIntosh, A. Hutchens, T. Sandler and G. Rubenstein re: IP issues, director's charge in Initial Order, and employee trust and KERP issues; attending telephone conference with M. Wagner, D. McIntosh, A. Hutchens, B. Kosturos, T. Sandler, A. Alt and other Yellow in-house team members re: IP issues, employee trust issues; meeting with M. Wagner and C. Descours re: contract disclaimer process; attending phone conference with M. Wagner, C. Descours and R. Carson re: same; reviewing initial CCAA application materials; drafting comments re: same; drafting email to G. Karpel re: draft creditor notice; responding to various email and document requests.
- 01/05/15 TRUST - Conference call with G. Rubenstein and T. Sandler re: trust; confirm law re: revocation; review and revise draft trust language; telephone conference with G. Rubenstein re: same; email correspondence with G. Ernst re: HST issues.
- 01/05/15 TRUST - Attendances re: trust agreement, attendances re: trustee.

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- 01/05/15 Attendances update, strategy and HR calls; attendance rep counsel re: revise initial order and affidavit.
- 01/05/15 Various discussions with D. McIntosh re: filing matters; conference call with D. McIntosh, A. Hutchens and T. Sandler re: status update and filing matters; conference call with D. McIntosh, A. Hutchens, T. Sandler and Company re: filing matters; various discussions with C. Descours and J. Mighton re: contract disclaimers, filing matters; speak to S. Obal re: franchisee matters; conference call with J. Mighton, C. Descours and R. Carson re: supplier matters; correspond re: filing matters, [REDACTED] matters, IP matters; speak to J. Carfagnini re: status update; review initial affidavit; attend daily update call.
- 01/06/15 Receipt and review Common Interest Privilege Agreement; review revised employee trust documents; correspondence re: same.
- 01/06/15 Reviewing CCAA precedents re: sealing of financial advisor engagement letter; teleconference with Osler and A&M re: disclaimer process and update; updating M. Wagner re: same.
- 01/06/15 Conducting research for J. Mighton re: [REDACTED] affidavit and Initial Orders.
- 01/06/15 Provide comments with respect to CCAA Order to M. Wagner; meeting with T. D'Angelo to discuss lease issues; review CCAA Affidavit.
- 01/06/15 Meeting with D. McIntosh, A. Hutchens, G. Rubenstein and M. Wagner re: draft affidavit; telephone conference with A. Mark re: same; reviewing and editing same.
- 01/06/15 TRUST - Telephone call and e-mail correspondence G. Rubenstein; compile materials re: administrator of employee trust.
- 01/06/15 TRUST - Review and revise trust agreement; forward comments to G. Rubenstein.
- 01/06/15 TRUST - Attendances re: affidavit re: Trust; Trust agreement; trustee appointment issue.
- 01/06/15 Attendances re: KERP issues, meeting with D. McIntosh and A. Hutchens; leadership call.
- 01/06/15 Meeting with D. McIntosh, A. Hutchens, J. Mighton, G. Rubenstein re: initial affidavit and order; meeting with T. Sandler, A. Hutchens, D. McIntosh, J. Dacks re: filing matters; conference call with D. McIntosh, A. Hutchens, T. Sandler, [REDACTED] and D. Byers re: [REDACTED] engagement; attend daily update call; review and revise initial affidavit; correspond re: filing matters; various discussions with J. Mighton re: affidavit, filing matters.
- 01/07/15 TRUST - Meeting with P. Robinson regarding proposed amendments and additional provisions to Trust Agreement; draft list of proposed amendments and new provisions; draft to P. Robinson for review; meeting with P. Robinson to review new, draft provisions and intent; revise draft provisions as required; e-mail list document to P. Robinson
- 01/07/15 Review [REDACTED] engagement and proposal; correspondence re: outstanding matters; preparation for filing.

- 01/07/15 Compiling information re: landlords and property managers.
- 01/07/15 Reviewing supplier contracts and drafting summary for J. Mighton re: transfer of title, ability to return goods, and termination provisions.
- 01/07/15 Review affidavit; exchange emails with real estate counsel at Oslers; brief discussions with T. D'Angelo re: same; receipt of emails re: Landlord identities from insolvency counsel at Oslers.
- 01/07/15 Review revised Affidavit and provide comments; telephone call with M. Wagner re: Affidavit.
- 01/07/15 Telephone conference with D. McIntosh and A. Hutchens re: draft affidavit; working with M. Wagner to consolidate comments and edit same; meeting with J. Habert re: supply chain issues.
- 01/07/15 TRUST - Office conference G. Rubenstein; review draft rider re: employee trust and representative counsel.
- 01/07/15 Review revised DIP term sheet; telephone calls with M. Wagner and e-mail to J. Mighton re: same.
- 01/07/15 TRUST - Email and telephone correspondence with G. Rubenstein; participate in conference call with representatives of all parties in connection with settlement of trust banking arrangements and required signatories; meet with L. Atkinson re: proposed banking arrangements; review and revise draft trust language re: banking arrangements; finalize and forward same to G. Rubenstein for review.
- 01/07/15 TRUST - Attendances re: trustee; trust agreement; treasury issues, including conference call and various e-mails.
- 01/07/15 Attendance re: Initial Order; KERP issues.
- 01/07/15 Conference call with T. Sandler, D. McIntosh and A. Hutchens re: ██████████ engagement; speak to J. Dacks re: ██████████ matters, affidavit matters; conference call with J. Dacks, D. Byers re: ██████████ engagement; review and revise initial affidavit; speak to G. Karpel re: D&O charge matters; correspond re: D&O charge, filing matters, critical suppliers; attend daily update call; various discussions with J. Mighton re: initial affidavit; conference call with D. McIntosh, A. Hutchens and J. Mighton re: affidavit comments; speak to K. Herlin re: real property matters.
- 01/08/15 Review Common Interest Privilege Agreement, trust documents, court documents; court scheduling; correspondence re: same.
- 01/08/15 Researching leases and press releases to identify owners of properties apportioned to managers; meeting with K. Herlin re: same.
- 01/08/15 Conducting research and drafting summary for J. Mighton re: Monitor's notice requirements.
- 01/08/15 Meeting with T. D' Angelo to review leases and identify landlords.
- 01/08/15 Review draft Monitor's Report; telephone call with J. Mighton.

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- 01/08/15 Reviewing draft Monitor's Pre-Filing Report; telephone conference with M. Wagner and A. Mark re: same; editing same; reviewing revised Common Interest Privilege Agreement; drafting emails to A. Mark re: same.
- 01/08/15 Revise and circulate DIP term sheet.
- 01/08/15 TRUST - Attendances trust, including draft agreement, discussions with S. Philpott and J. Ground.
- 01/08/15 Attendances re: KERP including M. Wong; various telephone calls; draft letters.
- 01/08/15 Review and provide comments on Pre-Filing Report; various discussions with D. McIntosh re: filing matters; various discussions with J. Mighton re: CCAA materials; speak to A. Hutchens re: Pre-Filing Report; correspond re: filing matters, D&O charge, Monitor notice; review termination letter; office conference C. Rhea re: DIP; review DIP Term Sheet.
- 01/09/15 Receipt and review draft Affidavit; telephone conference with M. Wagner re: status; correspondence re: filing.
- 01/09/15 Exchange emails re: status of file throughout the day.
- 01/09/15 Attending at Osler offices re: terms of initial order; drafting emails to M. Wagner re: same; reviewing Monitor's consent form; drafting email to J. Hurwitz re: same; reviewing comments from employee rep counsel re: affidavit terms; drafting email to J. Dacks re: same; responding to email requests; drafting emails to A. Mark, D. McIntosh, A. Hutchens re: execution of Common Interest Privilege Agreement.
- 01/09/15 Consider and discuss PropCo/DIP with T. Sandler and M. Wagner.
- 01/09/15 TRUST - Attendances re: trust including trust agreement draft material.
- 01/09/15 Attendances re: KERP; Initial Order; rep counsel issues.
- 01/09/15 Prepare for and attend 8:30 appointment; correspond re: status update, filing matters, DIP; speak to C. Rhea re: DIP; conference call with G. Rubenstein, S. Poysa, T. Sandler re: employee matters; review pharmacy matters; meeting with broad working group re: filing matters; conference call re: [REDACTED]
- 01/10/15 Receipt and review revised Affidavit, Initial Order and draft Monitor's Report.
- 01/10/15 Review draft Monitor's Report and affidavit; email J. Mighton et al.; review Common Interest Agreement.
- 01/10/15 Reviewing and editing initial application materials.
- 01/10/15 Revise and circulate DIP term sheet; e-mails re: same.
- 01/10/15 Attendances re: rep counsel issues; KERP including conference calls; review draft material.
- 01/10/15 Correspond re: Order, Secondment Agreement, status update; review Secondment Agreement and

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circulate to D. McIntosh; review and provide comments on Affidavit; speak to D. McIntosh re: comments on Affidavit; provide comments on Order; review revised Administrative Services Agreement, Secondment Agreement.

- 01/11/15 Extensive review of revised draft Monitor's Pre-Filing Report; draft Affidavit of Mark Wong and Initial Order; receipt and review revised Common Interest Privilege Agreement; preparation for and attend conference call with D. McIntosh, A. Mark re: use of confidential information by the Monitor; preparation for and attend conference call Goodmans, Oslers re: same; reporting to A&M.
- 01/11/15 Conference call re: Common Interest Agreement; draft revision; conference call with Oslers; telephone call with J. Carfagnini re: privilege issues; meet with D. McIntosh et al. re: Monitor's Report; conference call re: privilege issues.
- 01/11/15 Reviewing and editing initial application materials; meeting with D. McIntosh, A. Hutchens, M. Wagner re: Pre-Filing Monitor's report; phone conference with A. Mark, S. Irving re: Common Interest Privilege Agreement.
- 01/11/15 E-mails re: DIP term sheet.
- 01/11/15 TRUST - Attendances re: trust including telephone conversations with J. Ground, T. O'Sullivan; draft trust agreement.
- 01/11/15 Attendances re: rep counsel issues including first day letter; attendances re: M. Wong agreement; KERP documents, Monitor's Pre-Filing Report.
- 01/11/15 Correspond re: DIP; attend daily update call; review Monitor's Pre-Filing Report, Order and Affidavit; various discussions with J. Mighton re: same; speak to D. McIntosh re: materials, status update; meeting with D. McIntosh, A. Hutchens, J. Mighton and G. Rubenstein re: Pre-Filing Report; revise Pre-Filing Report, Order and Affidavit.

OUR FEE**\$449,127.00****TIMEKEEPER SUMMARY**

NAME	RANK	HOURS	RATE	TOTAL
Carfagnini, Jay A.	Partner	91.50 hrs	\$1,025.00	\$93,787.50
Wagner, Melaney	Partner	133.30 hrs	\$800.00	\$106,640.00
Mark, Alan	Partner	22.20 hrs	\$990.00	\$21,978.00
Rubenstein, Gale	Partner	109.10 hrs	\$895.00	\$97,644.50
Rhea, Celia	Partner	22.40 hrs	\$950.00	\$21,280.00
Herlin, Ken	Partner	19.90 hrs	\$885.00	\$17,611.50

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NAME	RANK	HOURS	RATE	TOTAL
Ernst, Glenn S.	Partner	.20 hrs	\$950.00	\$190.00
Robinson, Patricia A.	Partner	5.80 hrs	\$790.00	\$4,582.00
Descours, Caroline	Associate	5.10 hrs	\$550.00	\$2,805.00
Mighton, Jesse	Associate	152.50 hrs	\$475.00	\$72,437.50
D'Angelo, Tyler	Associate	6.40 hrs	\$390.00	\$2,496.00
Paquette, Fanny	Law Clerk	4.00 hrs	\$315.00	\$1,260.00
Atkinson, Lynn	Law Clerk	2.40 hrs	\$310.00	\$744.00
Articlg Student	Articlg Student	17.90 hrs	\$290.00	\$5,191.00
Word Processing	Word Processing	6.00 hrs	\$80.00	\$480.00

DISBURSEMENTS

File Retrieval	73.26
Copies	211.75
Computer Searches - QL System	15.64
Parking, Cab, Mileage, Meetings	33.89
Conference Calls	28.28

TOTAL DISBURSEMENTS	\$362.82
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TOTAL FEES ON THIS INVOICE	\$449,127.00
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HST ON FEES	58,386.51
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NON TAXABLE DISBURSEMENTS	0.00
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TAXABLE DISBURSEMENTS	362.82
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TOTAL DISBURSEMENTS ON THIS INVOICE	\$362.82
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HST ON TAXABLE DISBURSEMENT	47.17
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TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$507,923.50
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Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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TRUST FUNDS

\$150,000.00

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JAC /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Jay Carfagnini, Matter # 143291, Invoice # 638789 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

As of January 30, 2015

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street
PO Box 22
Toronto, ON
Canada M5J 2J1

ATTENTION: Doug McIntosh

OUR FILE NO. AAMC 143291
OUR INVOICE NO. 640429
GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

- 01/12/15 Meeting with M. Wagner re: director and officer liability; reviewing legislation and drafting chart indicating director and officer liability across provinces for wages, vacation pay and workers' compensation.
- 01/12/15 Extensive dealing with CCAA filing matters; receipt and review Common Interest Privilege Agreement; telephone conference with Oslers re: same; review proposed revised terms; settlement of same; review revised draft Monitor's Pre-Filing Report; dealing with revised DIP Term Sheet; extensive review and revisions to draft Affidavit and Initial Order; dealing with cash flow statements; dealing with employee trust matters.
- 01/12/15 Discussions with M. Wagner re: status of file; respond to emails in connection with real estate aspects of file.
- 01/12/15 Negotiate Common Interest Agreement amendments; review draft application materials; prepare for client meeting.
- 01/12/15 Reviewing application materials; responding to email requests re: same.
- 01/12/15 Conference call re: DIP term sheet; revise same; circulate to working group; deal with joint and several question; deal with tax point.
- 01/12/15 Attendances re: Initial Order; discussions with S. Philpott; reporting; attendances re: draft report and affidavit.
- 01/12/15 Conference call with T. Sandler and C. Rhea re: DIP matters; speak to J. Carfagnini re: status update; review and provide comments on Affidavit; speak to A. Mark re: CCAA materials; status update to K. Herlin; review and provide comments on disclaimer memo; review Lazard engagement

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letter; correspond re: filing matters; attend to D&O charge matters.

- 01/13/15 Reviewing legislation and drafting chart indicating director and officer liability across provinces for wages, vacation pay and workers' compensation.
- 01/13/15 Preparation for and attend meeting Goodmans, A&M re: preparation for filing; extensive review and revisions of filing documents and outstanding issues.
- 01/13/15 Telephone calls from G. Rubenstein and M. Wagner; discussions with working group re: continuous operating covenant.
- 01/13/15 Meeting with Alvarez and Goodmans team and prepare for hearing; review and revise Oslers factum; telephone call with J. Dacks re: hearing; review draft Monitor's Report; finalize common interest agreement.
- 01/13/15 Preparing for meeting; meeting with D. McIntosh, A. Hutchens, M. Wagner and G. Rubenstein re: initial application materials; editing same.
- 01/13/15 Deal with Company revisions; A&M comments; telephone conversation with D. Rejan re: same; review rider to affidavit and circulate comments; finalize DIP term sheet; review and comment on Initial Order.
- 01/13/15 Attendances re: issues concerning employees including preparation of court materials, various telephone conversations with S. Philpott, S. Poysa, J. Dacks and A. Alt.
- 01/13/15 Attend conference calls with T. Sandler, Company re: Lazard engagement letter; conference call with T. Sandler, Company and Lazard re: engagement letter; review comments received on Lazard engagement letter and revise per same; attend meeting with A. Mark, J. Carfagnini, G. Rubenstein, J. Mighton, D. McIntosh and A. Hutchens re: hearing preparation, Pre-Filing Report; correspond re: filing matters, Lazard, D&O charge; review D&O charge matters; review and revise Affidavit, Pre-Filing Report, Order; various discussions with A. Hutchens and D. McIntosh re: materials, filing matters; various discussions with J. Mighton re: court materials; speak to J. Dacks re: court materials; review and provide comments on Factum and brief A. Mark re: same.
- 01/14/15 Extensive preparation for CCAA filing; review and revise Monitor's Report, Affidavit, Trust, Initial Order; dealing with all filing issues; attend extensive meetings to prepare for filing.
- 01/14/15 Exchange emails with solicitors for Company re: lease matters and in particular approaching landlord's in a timely manner.
- 01/14/15 Prepare for hearing; further revisions to documents; review final court documents.
- 01/14/15 Finalizing initial application materials; attending at Oslers offices with D. McIntosh, A. Hutchens and M. Wagner re: same; coordinating printing, scanning, copying of court materials.
- 01/14/15 Office conference G. Rubenstein; prepare draft Certificates of Incumbency - Alvarez & Marsal and Target Corporation.

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- 01/14/15 Review Monitor's Pre-Filing Report; telephone conversation with M. Wagner and A. Lockhart re: Lazard fees re: dispositions.
- 01/14/15 Attendances re: various employee issues, including discussions with S. Philpott.
- 01/14/15 Various discussions with A. Hutchens and J. Mighton re: Pre-Filing Report; correspond re: Lazard, Court-ordered charges, filing matters; review and provide comments on Initial Order; various conference calls with Company, Lazard, Osler re: engagement letter; discussions with Company and Oslers re: Northwest engagement letter; speak to S. Irving re: filing matters; review Lazard engagement letter; various calls with Company and Monitor re: filing matters; meeting with Oslers, A&M re: finalization of application records, Pre-Filing Report; preparation for court; finalize Pre-Filing Report; arrange to serve Pre-Filing Report; review and provide comments on Notice to Creditors.
- 01/15/15 Preparation for and attend Court for Initial Application; attend meeting A&M, Goodmans, Oslers re: outstanding matters; dealing with landlords; calls from suppliers, prospective purchasers, etc.
- 01/15/15 Call with solicitor for Target re: lease assignment concerns; follow-up discussions with J. Carfagnini re: same and provide memos to him re: assignment regime.
- 01/15/15 Prepare for and attend court.
- 01/15/15 Preparing for initial hearing; attending at Osler offices re: assembly of motion materials; attending at 330 University Avenue re: initial hearing; responding to email requests re: motion materials; attending with J. Dacks to review Endorsement; organizing files.
- 01/15/15 Email to M. Wagner re: DIP Term Sheet.
- 01/15/15 Attendances re: various employee issues.
- 01/15/15 Prepare for and attend Court re: Initial CCAA Order; correspond re: filing matters.
- 01/16/15 Meeting with J. Mighton re: disclaimer and assignment of real property leases; reviewing prior memos; searching for Task Force Report re: CCAA amendments.
- 01/16/15 Extensive meetings on filing issues; dealing with landlords, sale process liquidators, suppliers; correspondence with Lawson Lundell re: cargo container returns, etc.; preparation for and attend meetings at Oslers re: Lazard sale process; dealing with D. McIntosh, M. Henry re: distribution centres, suppliers, [REDACTED]; instructions to J. Mighton re: lease reviews and disclaimer issues; review law on change of use, etc.
- 01/16/15 Researching and updating J. Mighton [REDACTED]
- 01/16/15 Meeting with J. Carfagnini and J. Mighton re: lease assignment and contract disclaimer matters; corresponding re: contract disclaimer matters; discussing with J. Mighton re: response to creditors' demands for repossession of goods and reviewing correspondence re: same.
- 01/16/15 Conference calls with working group re: status of real estate process; discussion with T. D'Angelo

re: status of research; email to H. McKean and working group with a list of names of people requiring access to the Data Room.

- 01/16/15 Review Endorsement; emails from K. Kraft and R. Ralph.
- 01/16/15 Telephone conference with K. Esaw re: [REDACTED] supplier issues; drafting emails re: same; telephone conference with K. Legrand re: [REDACTED] supplier issues; drafting emails re: same; drafting email to T. Hemmendinger re: [REDACTED] supply issues; drafting service list and e-service list documents; drafting various emails re: service list particulars; drafting model language re: attempted repossession by suppliers; meeting with J. Carfagnini and C. Descours re: lease disclaimer and assignment issues; reviewing materials re: same; meeting with J. Burgess re: same; telephone conference with T. D'Angelo re: Commercial Tenancies Act considerations; reviewing Initial Order and endorsement; responding to various email document requests; reviewing law re: publication requirements under CCAA; drafting email to A. Hutchens re: same.
- 01/16/15 Attendances conference call re: rep counsel, review webinar slides, telephone call with S. Philpott; attendances various form letters.
- 01/16/15 Correspond re: filing matters, supplier matters, status update.
- 01/17/15 Researching and summarizing case law on assignment of real property leases; compiling and updating research memos into memo to J. Carfagnini.
- 01/17/15 Attend status call J. Carfagnini, D. McIntosh, T. Sandler re: Lazard process; receipt and review documents re: same; dealing with consignment issues; memo re: same; dealing with J. Carhart re: trades; telephone conference with T. Sandler re: same.
- 01/17/15 Researching and updating J. Mighton [REDACTED]
- 01/17/15 Responding to various email requests; updating service list.
- 01/18/15 Reviewing and revising memo re: disclaimer and assignment of leases under CCAA.
- 01/18/15 Preparation for and attend status call A&M, Goodmans; receipt and review memo on consignment issues; receipt and review Lazard timeline and process; telephone conference with D. McIntosh re: liquidation process.
- 01/18/15 Attending to landlord/lease matters throughout the weekend.
- 01/18/15 Responding to email requests; drafting language re: creditors' notice and post-filing payments to suppliers; reviewing and editing memo to J. Carfagnini re: disclaimer issues.
- 01/18/15 Attendances various e-mails re: webinar, rep counsel questions.
- 01/19/15 Preparation for and attend meeting Oslers, Goodmans, A&M re: Lazard process and liquidation process; receipt and review draft Terms of Process; receipt and review lease use covenant summary from Oslers; dealing with Lazard; preparation for and attend conference call with Lazard re: sale process; dealing with R. Orzy re: [REDACTED] real estate meetings; dealing with creditor inquiries, etc.

- 01/19/15 Calls with TCC counsel, A&M, and Lazard re: process and legal issues; review of Osler memos and charts [REDACTED]
- 01/19/15 Teleconference with A&M and Osler re: disclaimer update; corresponding with M. Wagner.
- 01/19/15 Attending at offices of solicitors for Company; participate in lengthy meetings and conference calls throughout the day with Lazard with respect to real estate lease liquidation process; subsequent discussions with solicitors for Company with respect to ongoing real estate operational matters.
- 01/19/15 Emails from creditor's counsel.
- 01/19/15 Updating service list and email service list; researching re: trust for load brokers under Highway Traffic Act; drafting template email re: post-filing payments; reviewing and drafting proposed disclaimer language for Monitor's website; responding to various email requests; attending on conference call re: Lazard real estate sales process.
- 01/19/15 Attendance re: various e-mails, conference call with S. Poysa and S. Philpott re: employee reps, road shows, delay in records, telephone call with S. Poysa re: stay issues.
- 01/19/15 Attend meeting with Oslers, Monitor and Goodmans re: lease matters; conference call with Company, Monitor, Oslers and Lazard re: real property portfolio sales process; meeting with T. Sandler, D. McIntosh and J. Carfagnini re: lease process matters; correspond re: supplier matters; review and provide comments on form letter/email re: reclamation demands; review liquidation agent documents and provide comments; attend daily update call.
- 01/20/15 Dealing with landlord meetings; telephone conference with R. Orzy [REDACTED] re: Initial Order; dealing with T. Sandler, A&M re: covenant summary data bank, outstanding issues; preparation for and attend conference call A&M, J. Carfagnini, T. Sandler, R. Orzy; dealing with [REDACTED] re: critical supplier issues; review Target Corp. lease guarantees and speak to J. Swartz re: same.
- 01/20/15 Reviewing notices of service sent by landlords.
- 01/20/15 Teleconference with E. Allin and R. Montgomery re: disclaimer process; reviewing correspondence re: same; reviewing sample DSD agreement; meeting with M. Wagner to discuss disclaimer matters.
- 01/20/15 Discussions with J. Carfagnini re: questions from [REDACTED] solicitors; receipt of ongoing emails throughout the day re: outstanding operational matters; briefly review same; receipt of copy of Initial Order and Endorsement; briefly review same.
- 01/20/15 Email from various creditors; telephone call with T. Warren re: [REDACTED]
- 01/20/15 Telephone conference with G. Karpel re: [REDACTED] consent request; drafting emails re: same; telephone conference with K. Esaw re: [REDACTED] issues; drafting emails re: same; updating service list and email service list; reviewing materials re: liquidator solicitation process; researching re: deemed trust for load brokers under Highway Traffic Act.

- 01/20/15 Attendances re: e-mails and telephone calls with S. Philpott re: employee questions, various questions re: benefits.
- 01/20/15 Correspond re: reclamation demands; speak to S. Abitan re: liquidation agent materials; review liquidation orders and provide comments; correspond re: supplier matters, creditors list, landlord matters, cash management matters; speak to A. Hutchens re: Monitor's Report.
- 01/21/15 Extensive dealing with filing matters, landlords, suppliers, employees, correspondence re: UCC formation; calls re: same; dealing with liquidator process; dealing with Lazard, etc.
- 01/21/15 Reviewing J. Morawetz's Initial Order.
- 01/21/15 Teleconference with A. Lockhart re: disclaimer matters; corresponding with E. Allen re: same.
- 01/21/15 Exchange of emails with J. Carfagnini re: ongoing matters; meeting with A. Mark to discuss lease matters and most effective approach to Court hearing and to position Company with respect to possible assignment of leases.
- 01/21/15 Receive, review and assign inquiries from creditors' counsel; confer with Osler re: various matters.
- 01/21/15 Updating service list; telephone conference with M. Wagner, T. Sandler and G. Karpel re: [REDACTED] foreign exchange transactions; drafting email to G. Karpel re: same.
- 01/21/15 Attendances re: rep counsel issues.
- 01/21/15 Conference call with G. Karpel, J. Mighton and T. Sandler re [REDACTED] cash management matters; correspond re: supplier matters, court hearing, notice matters; review [REDACTED] wind-down plan; speak to G. Martel re: liquidation proposal process and correspond re: same.
- 01/22/15 Extensive meetings and calls; dealing with landlords; arrange meetings; dealing with suppliers; dealing with critical supplier issues; in-transit issues; calls re: real estate sales process; meeting with Lazard.
- 01/22/15 Update call with A&M and Osler re: disclaimer matters; discussing with M. Wagner re: same; corresponding re: same; reviewing form vendor agreements.
- 01/22/15 Exchange emails with working group re: outstanding matters; briefly review case law.
- 01/22/15 Emails from creditors and suppliers.
- 01/22/15 Updating service lists; telephone conference with J. Hurwitz re: status of public searches; telephone conference with K. Esaw re: [REDACTED] consignment goods; drafting emails to G. Karpel re: same.
- 01/22/15 Attendance re: rep counsel; e-mails re: various issues; telephone call with S. Philpott.
- 01/22/15 Review checklane cooler agreement and correspond re: same; review correspondence re: supplier matters; review [REDACTED] matters, branded inventory matters; conference call with A. Lockhart, J. Dacks, R. Montgomery and K. Grantham re: supplier matters; review memo re: disclaimer and assignment; speak to M. Henry re: liquidation proposal process; speak to D. McIntosh re: [REDACTED]

- ██████████ wind-down; conference call with T. Sandler and D. Mochrie re: ██████████ and wind-down; status update to D. McIntosh.
- 01/23/15 Attend numerous meetings and calls; dealing with Lazard process; dealing with GOB process; proposals from liquidators; dealing with critical supplier issues; dealing with landlords; dealing with supplier issues; calls re: EPL and distribution centres.
- 01/23/15 Teleconferences with E. Allin and J. Hurwitz re: disclaimer matters; corresponding re: disclaimer matters; reviewing disclaimer notices and related correspondence and providing comments re: same; corresponding with M. Wagner re: same.
- 01/23/15 Reviewing lease matters with respect to CCAA proceedings; receiving emails from D. McIntosh with respect to request for estoppel certificates from landlord; calls to landlord re: estoppel certificate; exchange emails with solicitor for Company re: same; receive draft estoppel certificate.
- 01/23/15 Emails re: creditor issues.
- 01/23/15 Reviewing draft email from G. Karpel re: ██████████ issues; reviewing draft language from R. Montgomery re: payment of pre-filing amounts; telephone conference with M. Henry re: transport pre-filing issues; meeting with M. Wagner re: ██████████ issues; drafting letter to B. Pukier re: same; telephone conference with R. Carson re: affidavit and Monitor's Report; updating service list.
- 01/23/15 Preparation and attendance conference call re: various rep counsel issues; telephone call with T. Monroe and S. Ferguson re: continuance issues.
- 01/23/15 Correspond re: checklane coolers; review ██████████ materials and attend call with Company, Oslers, Monitor and ██████████ re: same; conference call with J. Mighton, R. Montgomery and T. Sandler re: checklane coolers; speak to R. Montgomery re: supplier matters; correspond re: supplier matters, landlord matters; review ██████████; review and revise letter re: checklane coolers; correspond re: paragraph 18 of the Initial Order re: purchase of leased property; review and provide comments on disclaimer forms.
- 01/24/15 Dealing with liquidator proposals; dealing with Lazard; attend meeting J. Carfagnini, D. McIntosh, B. Kosturas (A&M) re: outstanding matters; dealing with trade suppliers; dealing with EPL re: distribution centres; review and revise settlement agreement re: same.
- 01/24/15 Exchange emails re: buyer clarification of paragraph 18 of Initial Order.
- 01/24/15 Correspond re: landlord matters, supplier matters.
- 01/25/15 Dealing with ██████████ settlement; dealing with liquidator proposals; review ██████████ conditions etc.; review summary of terms; dealing with landlord meetings; review draft documents re: Lazard re: sale process; discussion with A&M re: landlord meetings agendas and Monitor's Report for February 4th Court Motion.
- 01/25/15 Reviewing disclaimer notices; corresponding re: same.

- 01/25/15 Receipt of sale process outline and review same; provide comments to J. Carfagnini and M. Wagner; receipt of numerous drafts of sale process outline for review and comment.
- 01/25/15 Updating service lists; reviewing draft sale process documents; reviewing draft pharmacy asset purchase agreement.
- 01/25/15 Correspond re: [REDACTED] real property sale process; review [REDACTED]; conference call with J. Dacks, F. Lamie re: paragraph 18 of the Initial Order; status update to working group.
- 01/26/15 Verifying accuracy of updates made to notices of disclaimer re: pharmacies.
- 01/26/15 Prepare for and attend landlord meetings; attendances re: Lazard sales processes; dealing with liquidator bids and preparation for auction; dealing with tax issues, signage issues, supplier issues; dealing with employee trust etc.
- 01/26/15 Meeting with K. Herlin re: estoppel certificates; reviewing lease documents for estoppel covenant; review of real property sale process document.
- 01/26/15 Corresponding re: disclaimer matters; reviewing disclaimer notices; teleconferences with E. Allin and J. Hurwitz.
- 01/26/15 Attend numerous meetings with landlords including attending at offices of Torys for meetings with representatives of [REDACTED]; attending to offices of Torys for meetings with representatives of [REDACTED]; attending to offices of McLean & Kerr for meeting with representatives of [REDACTED]; attending to offices of Faskens for meeting with [REDACTED]; returning to offices of solicitors for Company and review and revise real property selling memorandum; considering secondary issues such as status of estoppel certificates and severance postponements requested by numerous landlord's counsels; call to solicitor for [REDACTED] landlord re: estoppel certificate.
- 01/26/15 Attend meeting with Osler and creditors' counsel; emails re: liquidation process; emails re: various creditors.
- 01/26/15 Attending at Osler offices re: drafting of sales process documents and liquidation agent agreements; reviewing pharmacy asset purchase agreement; meeting with M. Wagner re: same; reviewing [REDACTED] rent letter and documents; telephone conference with G. Karpel re: CMMI consignment goods; drafting email to K. Esaw re: same.
- 01/26/15 Preparation and attendance conference call with T. Monroe re: various questions including status of people in orientation when Initial Order made; meeting Trustee and Rep counsel re: operation of trust, various questions re: leave issues, DPSP.
- 01/26/15 Review and revise real property sale process; pre-meeting with D. McIntosh, A. Hutchens, T. Sandler, J. Dacks and A. Mark re: supplier matters; supplier meeting with D. McIntosh, A. Hutchens, T. Sandler, J. Dacks, A. Mark, J. Carhart, P. Van Eyk, C. Kay, N. Levine and L. Ellis; review Pharmacy Asset Purchase Agreement; provide status update to J. Carfagnini; conference call with R. Montgomery, J. Hurwitz and J. Mighton re: product return matters; speak to A. Gorka and J.

- Mighton re: pharmacy APA; attend meeting with working group re: real property sale process.
- 01/27/15 Extensive dealing with liquidators; attend auction; dealing with landlords, suppliers, pharmacists, signage.
- 01/27/15 Reviewing information from K. Herlin re: estoppel certificates, [REDACTED] lands, and updated documents from Company counsel.
- 01/27/15 Teleconference with R. Montgomery, E. Allin and A. Lockhart re: disclaimer matters in relation to return of Target sensitive information; corresponding re: disclaimer matters and reviewing disclaimer notices.
- 01/27/15 Participate in conference call with representative of [REDACTED] with respect to landlord tenant matters; provide comments on portfolio sale process to solicitors for Company; exchange emails throughout the day with solicitor for Company re: estoppel certificates and [REDACTED] issues.
- 01/27/15 Attending at Oslers offices re: liquidator auction process; telephone conference with G. Karpel re: various supplier issues; drafting email to R. Jaipargas re: creditor list issues; telephone conference with T. Hemmendinger re: [REDACTED] supplier issues; drafting email to M. Henry and G. Karpel re: same; meeting with M. Wagner, A. Lockhart and J. Dacks re: [REDACTED] issues; reviewing [REDACTED] landlord documents; discussing same with M. Wagner and G. Karpel.
- 01/27/15 Attendances re: rep counsel questions, trust issues.
- 01/27/15 Prepare for and attend auction re: liquidation agent; review and provide comments on Pharmacy Asset Purchase Agreement; review and provide comments on real estate sales process and attend various meetings re: same; speak to A. Hutchens re: supplier matters; conference call with A. Lockhart, S. Ferguson, M. Wong re: pharmacy matters; correspond re: pharmacy matters, supplier matters.
- 01/28/15 Review Propco memo; consider issues.
- 01/28/15 Searching for case re: letters of credit.
- 01/28/15 Dealing with landlords; correspondence from Minden Gross, R. Orzy, Gowlings re: same; dealing with pharmacists; dealing with [REDACTED] dealing with suppliers; dealing with sales processes and motions to approve.
- 01/28/15 Compiling information and chart re: landlords and indemnities for K. Herlin.
- 01/28/15 Teleconference with E. Allin re: disclaimer matters.
- 01/28/15 Discussion with M. Wagner; instruction K. Jamal; discussion with K. Jamal; research.
- 01/28/15 Attend at offices of Company's lawyers for meetings including separate meetings with solicitors for [REDACTED] and solicitors for [REDACTED] follow-up exchange of emails throughout the day re: [REDACTED] for pharmacies [REDACTED] and draft language with respect to notice; exchange of emails with respect to other outstanding issues including Gowlings motion with

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respect to Agreement of Purchase and Sale in [REDACTED] and discussions throughout the day with working group re: outstanding issues including finalizing draft of real property portfolio sale process.

- 01/28/15 Researching Crown priorities under Customs Act; discussion with G. Ernst re: same; drafting email to G. Ernst summarizing research results.
- 01/28/15 Review draft Monitor's Report and Affidavit; deal with creditor and landlord issues.
- 01/28/15 Attending at Oslers offices re: liquidation agency agreement and affidavit; reviewing draft affidavit; reviewing draft monitor's report; telephone conference with K. Esaw re: [REDACTED] issues; drafting memo re: Highway Transportation Act carrier deemed trust; researching same; telephone conference with G. Karpel re: issues update; drafting emails to M. Wagner re: customs bond issues; researching same.
- 01/28/15 Attendances re: rep counsel questions and potential avenues for communicating with employees, draft language for report.
- 01/28/15 Review purchase agreement re: transfer of patient files to [REDACTED] correspond and attend to supplier matters; various discussions with A. Hutchens re: Monitor's Report, supplier matters; speak to G. Ernst re: customs taxes; various meetings with J. Mighton re: supplier matters, court materials; attend landlord meeting with D.J. Miller, T. Sandler, K. Herlin, D. McIntosh, C. Hitch; meetings with working group re: court materials, supplier matters; review motion record re: see paragraph 18 of the Initial Order; review and provide comments on affidavit; attend call with Company, Oslers, [REDACTED] re: [REDACTED] review and provide comments on real property sale process; various discussions with Oslers and D. Ryan re: sale process matters; various discussions with T. Sandler, A. Alt, D. McIntosh re: sale process matters; speak to T. Sandler and J. Dacks re: customs taxes.
- 01/29/15 Review background materials; meeting with M. Sherman; e-mails; office conference with J. Mighton.
- 01/29/15 Meeting with J. Mighton to discuss research assignment [REDACTED] conducting research re: same.
- 01/29/15 Reviewing draft court materials for motions sought on 1/29; reviewing documentation re: [REDACTED] lease.
- 01/29/15 Corresponding and teleconference with E. Allin re: disclaimer matters; reviewing correspondence re: franchisee disclaimers.
- 01/29/15 Review bond; discussion with J. Mighton.
- 01/29/15 Attend to offices of Oslers; meeting with landlord [REDACTED] as well as landlord for [REDACTED] exchange emails throughout the day with working group re: outstanding issues; deal with outstanding [REDACTED] issues; receipt of first draft of report from Monitor and briefly review same.

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- 01/29/15 Researching tax benefit issues [REDACTED] discussion with M. Sherman and M. Berry re: same.
- 01/29/15 Review draft motion materials; review draft Monitor's Report; review draft factum; emails re: [REDACTED] review letter from W. Sasso; review pharmacy issues and emails re: pharmacy issues.
- 01/29/15 Reviewing and editing motion materials and sales process documents; editing Monitor's First Report; telephone conferences with A. Hutchens re: same; editing memo re: CCAA disclaimer; drafting email to A. Mark re: same; telephone conference with M. Biringer, A. Lockhart, G. Karpel and M. Wagner re: [REDACTED] customs bond issues; reviewing materials re: same; reviewing [REDACTED] Motion Record; reviewing and editing letter re: [REDACTED] drafting email to R. Montgomery re: same; meeting with M. Berry re: tax issues; telephone conference with G. Ernst re: customs bond issues; attending to various other supplier matters and responding to email requests; updating service lists.
- 01/29/15 Attendance conference call with Target re: various employee issues; attendance conference call with Rep Counsel re: various employee issues; attendances S. Poysa re: stay issues.
- 01/29/15 Review court materials.
- 01/29/15 Review court materials re: inventory and liquidation process, real property sale process and provide comments; review agency agreement; various discussions with A. Hutchens, D. McIntosh, T. Sandler and J. Dacks re: courts materials; conference call with J. Dacks and F. Lamie re: paragraph 18 motion and potential resolution of same; correspond re: supplier matters and speak to G. Karpel and A. Hutchens re: same; speak to G. Coad re: [REDACTED] purchase of patient records; correspond re: [REDACTED] purchase agreement, [REDACTED] Propco; speak to M. Barry re: Propco; conference call with J. Mighton, M. Biringer, A. Lockhart, G. Karpel and A. Hutchens re: supplier/tax matters; review and revise Monitor's Report; review correspondence re: pharmacy franchise matters.

OUR FEE**\$454,195.00****TIMEKEEPER SUMMARY**

NAME	RANK	HOURS	RATE	TOTAL
Carfagnini, Jay A.	Partner	141.00 hrs	\$1,025.00	\$144,525.00
Wagner, Melaney	Partner	123.80 hrs	\$800.00	\$99,040.00
Mark, Alan	Partner	27.50 hrs	\$990.00	\$27,225.00
Rubenstein, Gale	Partner	57.90 hrs	\$895.00	\$51,820.50
Herlin, Ken	Partner	36.60 hrs	\$885.00	\$32,391.00

Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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NAME	RANK	HOURS	RATE	TOTAL
Rhea, Celia	Partner	7.00 hrs	\$950.00	\$6,650.00
Ernst, Glenn S.	Partner	.90 hrs	\$950.00	\$855.00
Sherman, Mitchell J.	Partner	4.00 hrs	\$1,040.00	\$4,160.00
Berry, Maureen	Partner	8.20 hrs	\$935.00	\$7,667.00
Descours, Caroline	Associate	13.90 hrs	\$550.00	\$7,645.00
Jamal, Kabir	Associate	4.30 hrs	\$510.00	\$2,193.00
Mighton, Jesse	Associate	115.10 hrs	\$475.00	\$54,672.50
D'Angelo, Tyler	Associate	19.90 hrs	\$390.00	\$7,761.00
Paquette, Fanny	Law Clerk	.80 hrs	\$315.00	\$252.00
Articling Student	Articling Student	22.60 hrs	\$290.00	\$6,554.00
Word Processing	Word Processing	9.80 hrs	\$80.00	\$784.00

DISBURSEMENTS

Telephone - Long Distance / Conference Calls	70.79
Parking / Cab / Mileage / Meetings	1,058.14
Copies	1,211.50
Computer Searches - QL System	138.74
Computer Searches - Westlaw Carswell	2,039.50

TOTAL DISBURSEMENTS **\$4,518.67**

TOTAL FEES ON THIS INVOICE \$454,195.00

HST ON FEES 59,045.35

NON TAXABLE DISBURSEMENTS 0.00

TAXABLE DISBURSEMENTS 4,518.67

TOTAL DISBURSEMENTS ON THIS INVOICE \$4,518.67

HST ON TAXABLE DISBURSEMENT 587.43

TOTAL THIS INVOICE (CANADIAN DOLLARS) \$518,346.45

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Toronto, Ontario M5H 2S7

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TRUST FUNDS

\$90,156,041.38

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JAC /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Goodmans^{LLP}

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goodmans.ca

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PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Jay Carfagnini, Matter # 143291, Invoice # 640429 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
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Direct Line: 416.597.4107
jcarfagnini@goodmans.ca

February 20, 2015

Our File No.: 143291

Via Email

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street, PO Box 22
Toronto, ON M5J 2J1

Attention: Doug McIntosh

Dear Sirs:

Re: Project Yellow

Please find enclosed our interim account for professional services rendered in connection with the above matter for the period up to and including February 13, 2015.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP



J. A. Carfagnini
JAC/eg
encl.

6410779

February 19, 2015

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street
PO Box 22
Toronto, ON
Canada M5J 2J1

ATTENTION: Doug McIntosh

OUR FILE NO. AAMC 143291
OUR INVOICE NO. 640528
GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

- 01/29/15 Dealing with W. Sasso re: pharmacists; correspondence to Monitor re: same; receipt and review revised draft Monitor's Report; telephone conference with M. Wagner re: same; finalize, serve and file Monitor's Report; dealing with landlords; dealing with Court materials (Affidavit and Order) for approval of real estate sale process and liquidation sale process.
- 01/30/15 Meeting with M. Sherman, G. Ernst; review documents; Target status update call; consider issues.
- 01/30/15 Dealing with CRA meeting; telephone conference with M. Sherman, M. Berry re: tax issues; dealing with pharmacy issues; receipt and review landlord proposed amendments to Initial Order.
- 01/30/15 Reviewing research [REDACTED] meeting with J. Chan re: French cases; drafting memo to J. Mighton and A. Mark [REDACTED]
- 01/30/15 Conference call re: real estate sale process.
- 01/30/15 Review materials; discussion with M. Sherman and M. Berry re: tax issues; attend conference call; research.
- 01/30/15 Participate in lengthy conference call re: outstanding issues with members of working group; exchange voicemail messages with landlord for distribution centre lease re: status of resolution of lease matters; receipt of draft non-disclosure agreement from Lazard; review and revise same; participate in working group call with Lazard real estate group re: outstanding issues; resolve outstanding [REDACTED] issues pursuant to exchange of emails with working group; receipt of revised Court Order from solicitors for landlord; briefly review same.
- 01/30/15 Research case law and commentary on lease disclaimers; researching case law [REDACTED]

- 01/30/15 Review draft Monitor's Report and draft factum; emails and telephone calls re: pharmacy issues; attend update meeting with Oslers, Goodmans and Monitor; meeting re: pharmacy and landlord issues; finalize Monitor's Report.
- 01/30/15 Finalizing and serving Monitor's First Report; attending at Oslers offices re: full team update call; telephone conference with G. Karpel re: same; responding to various email requests re: supplier issues.
- 01/30/15 Telephone call with S. Ferguson re: employee issues.
- 01/30/15 Review of materials; telephone call with group; research re: tax issues.
- 01/30/15 Review pharmacy matters; conference call with D. McIntosh, S. Ferguson and A. Mark re: same; review and revise Monitor's Report; conference call with Lazard, Company, K. Herlin and Monitor re: real estate sale process; attend at Oslers for status meeting with working group; various meetings to review and finalize Monitor's Report; finalize and serve Monitor's Report; correspond re: supplier matters, landlord matters.
- 01/31/15 Consider issues re: unwind of Propco structure; review documents; research.
- 01/31/15 Dealing with landlord issues; telephone conference with Oslers re: same; review correspondence re: pharmacists; telephone conference with A. Mark re: same; telephone conference with W. Sasso; dealing with R. Orzy re: real estate process.
- 01/31/15 Drafting memo to J. Mighton and A. Mark re: financial hardship and application of s. 32 of the CCAA in liquidation proceedings.
- 01/31/15 Attend to revising non-disclosure agreement; circulate to working group; exchange emails with Oslers re: same.
- 01/31/15 Attendance e-mails H. Chaiton re: [REDACTED] contract.
- 01/31/15 Review cases; prepare for meeting.
- 02/01/15 Dealing with landlord issues; telephone conference with R. Orzy; telephone conference with D. Bish re: same; dealing with pharmacist/franchise matters; telephone conference with D. McIntosh.
- 02/01/15 Participate in conference call re: landlord meeting re: amendments to appointment order; exchange emails re: non-disclosure agreement.
- 02/01/15 Telephone conference with M. Wagner; reviewing [REDACTED] agreements; drafting emails to M. Wagner re: same.
- 02/01/15 Review Factum; conference call with D. McIntosh and A. Hutchens re: landlord matters, branding matters; conference call with D. McIntosh, A. Hutchens, T. Sandler, J. Dacks, J. Swartz, R. Schwill and K. Herlin re: landlord matters; speak to J. Mighton re: master agreement matters; review and revise correspondence re: same.

- 02/02/15 Meeting at Oslers re: unwind of Propco [REDACTED]; follow up meeting with G. Ernst, M. Sherman; consider 216 issues; telephone conference with D. Begun re: employee trust.
- 02/02/15 Preparation for and attend meetings at Oslers re: sales processes; meetings with landlords; finalize Court materials for February 4, 2015.
- 02/02/15 Reviewing draft CIM, teaser and diligence tracker materials.
- 02/02/15 Teleconference with E. Allin re: technology services agreement matters.
- 02/02/15 Meeting with Oslers; discussion with M. Berry and M. Sherman; telephone call D. Schieman; discussion with J. Mighton; research.
- 02/02/15 At request of Company's solicitor attend to offices of Oslers; participate in meetings with landlord; thereafter attend to review and revisions of real property portfolio process; provide re-draft to working group; meeting with working group and proceed with further amendments to documentation; exchange email with H. McKean and T. Pohl of Lazard with respect to landlord request with respect to distribution centre and head office; mark-up disclaimer language and provide comments to S. Yeung.
- 02/02/15 Researching tax treatment of termination payments.
- 02/02/15 Review correspondence from W. Sasso; prepare letter to W. Sasso; attend meeting with landlords.
- 02/02/15 Telephone conference with G. Karpel re: CBSA and customs bond issues; various telephone conferences and emails re: same; drafting memo to A. Mark re: assignment of leases in CCAA; updating service list; responding to email requests; telephone conference re: [REDACTED] issues; reviewing public search records; telephone conference with S. Abitan, M. Henry and others re: consignment issues; filing Monitor's Report; drafting affidavit of service re: same.
- 02/02/15 Attendance re: various employee questions including leave issues.
- 02/02/15 Prepare for meeting; meeting at Oslers; review tax issues.
- 02/02/15 Review PropCo matters; attend to landlord matters; attend PropCo meeting with working group; attend pre-meeting on landlord matters with working group; attend meeting with working group and landlord counsel re: real property sale process, Initial Order; meeting with working group re: liquidation sale process, real property portfolio sale process; revise process materials.
- 02/03/15 Consider issues re: unwind of Propco structure; research.
- 02/03/15 Dealing with Approval Motions for liquidation sale and real estate sale; extensive dealings with landlords, Lazard, A&M, Oslers re: same; dealing with W. Sasso re: pharmacists.
- 02/03/15 Attending at Oslers and Alvarez and Marsal offices; having Monitor's Report signed by A. Hutchens and D. McIntosh.
- 02/03/15 Call re: updated sales process; reviewing and commenting on updated sales process document.

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- 02/03/15 Reviewing and teleconferences with E. Allin and M. Wagner re: disclaimer matters.
- 02/03/15 Research; meeting with M. Wagner and K. Herlin; discussions with M. Sherman and M. Berry re: HST issues.
- 02/03/15 Exchange emails with solicitor for distribution centre and head office; exchange emails with respect to signage issues; exchange emails with solicitor for [REDACTED] and forward information to Lazard; participate in conference calls with respect to leasing matters; attend to finalizing real property portfolio sale process outline; conference call with solicitors for Company and Lazard re: same; meeting with Goodmans tax lawyers and M. Wagner to discuss concerns with respect to sublease structure and collapse of same.
- 02/03/15 Preparing binder of research material re: section 216 elections under the ITA for M. Berry.
- 02/03/15 Research [REDACTED]
- 02/03/15 Conference call re: sale terms; review drafts of sale agreement; receipt and review of [REDACTED] factum; prepare for hearing; research; meet with D. McIntosh et al.; emails re: motion; review letter from B. Sasso.
- 02/03/15 Reviewing, finalizing and serving supplemental Monitor's Report; attending at meeting with D. McIntosh, B. Kosturos, A. Hutchens, M. Wagner and A. Mark re: hearing preparation; telephone conferences with CBSA re: point of contact; reviewing draft letters re: same; reviewing draft letters re: [REDACTED] fixtures; attending to other supplier requests; updating service lists; preparing for hearing.
- 02/03/15 Telephone call G. Rubenstein; compile materials re: representation counsel appointments.
- 02/03/15 Attendances conference call re: termination issues, appointment, DPSP.
- 02/03/15 Research; review issues.
- 02/03/15 Attend various conference calls re: real property portfolio sale process; speak to J. Mighton re: status update, supplier matters; conference call with K. Herlin, T. Sandler, D. McIntosh re: sale process; speak to J. Carfagnini re: status update; conference calls re: liquidation sales guidelines, Order; review revised Order; correspond re: hearing matters, guarantee matters, landlord matters; meeting with A. Mark, D. McIntosh, A. Hutchens, B. Kosturos and J. Mighton re: hearing preparation; PropCo meeting with M. Sherman, M. Berry, K. Herlin and G. Ernst; speak to A. Mark re: hearing matters; review [REDACTED] Factum and speak to working group re: same.
- 02/04/15 [REDACTED] office conference with M. Sherman, G. Ernst.
- 02/04/15 Preparation for and attend Court all day re: Liquidation Sale Process Approval Motion and Real Estate Sale Process Approval Motion.

- 02/04/15 Reviewing Initial Order and Endorsement.
- 02/04/15 Research; discussions with M. Sherman and M. Berry.
- 02/04/15 Exchanging emails with working group re: signage issues throughout the day; receipt of revised real property sale process documentation; exchange emails with solicitor for distribution centre and head office landlord; exchange emails re: [REDACTED] sublease; receipt of Endorsement from Mr. Justice Morawetz.
- 02/04/15 Research [REDACTED]
- 02/04/15 Re: Motion of Pharmacy Franchisee Association of Canada - Meeting with A. Mark and G. Smith; review Sutts, Strosberg motion record and background CCAA materials, including Monitor Reports.
- 02/04/15 Prepare for and attend court; pharmacy issues.
- 02/04/15 Preparing for Court appearance; attending at 330 University re: motion for approval of inventory liquidation and real property portfolio sales process; emails to M. Henry and S. Abitan re: consignment goods issues.
- 02/04/15 Attendances re Rep Counsel issues including FAQ's, discussion with J. Hansen re: various employee issues including orientation employees.
- 02/04/15 Research cases; research technical provisions.
- 02/04/15 Discussion with M. Sherman re: leasing structures.
- 02/04/15 Review material; meeting (A. Mark) re: pharmacists motion.
- 02/05/15 Research [REDACTED]
- 02/05/15 Dealing with landlords re: real estate sale process and liquidation process; attend meetings with landlord counsel; dealing with consignment vendor issues; telephone conference with Alvarez & Marsal; dealing with signage and banner issues re: [REDACTED] liquidation; dealing with J. Swartz, landlords re: stay of proceedings and US parent guarantees; dealing with pharmacists' requests for lift of Notices, etc.; industrial broker retention agreement; [REDACTED] project.
- 02/05/15 Meeting with J. Mighton discuss research assignment re: creditors committees; reviewing e-mail from G. Smith re: representative counsel issue; telephone conference with J. Mighton, F. Kussner, and G. Smith re: pharmacy meetings; conducting research re: appointment of representative counsel and ad hoc creditor committees; drafting e-mail to J. Mighton, F. Kussner, and G. Smith re: findings; booking courtroom for February 11, 2015 hearing; travelling to and from Commercial List to pick up Order of R.S.J. Morawetz; distributing Order and Endorsement to Target service list.
- 02/05/15 Discussing and corresponding with G. Smith and F. Kussner re: franchisee disclaimer matters.
- 02/05/15 Research; review lease; sublease agreements; review e-mail from S. Anderson.

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- 02/05/15 At request of Target solicitor review and revise [REDACTED] Agreement in detail; discussions with D. McIntosh and J. Carfagnini re: same; participate in conference call with Lazard Frere re: same; discussions with M. Sherman [REDACTED]
[REDACTED]
- 02/05/15 Research [REDACTED] discussion with M. Sherman re: same.
- 02/05/15 Re: Motion of Pharmacy Franchisee Association of Canada - Review factum and authorities of Sutts, Strosberg; conferences with G. Smith; review correspondence and background materials; review law.
- 02/05/15 Review PFAC factum; telephone calls and emails re: PFAC motion; briefing re: landlords; draft factum outline re: landlords.
- 02/05/15 Telephone conference with G. Smith and F. Kussner re: pharmacy issues; emails with G. Karpel re: [REDACTED] issues; meeting with A. Mark re: opposed landlord factum; reviewing pharmacy motion materials; updating service lists; editing pre-54 pharmacy charter notice of sale; emails with S. Ferguson re: same; meeting with G. Smith re: rep counsel issues.
- 02/05/15 Review FAQ's and consolidated comments; compile materials and review NDA re: employee representatives; office conference G. Rubenstein re: employee issues; attend conference call re employee issues.
- 02/05/15 [REDACTED]
- 02/05/15 Obtain copies of a list of cases from a factum and printing and organizing them for F. Kussner.
- 02/05/15 Attendances re: representative appointments; [REDACTED] rep call; various employee issues; litigation question.
- 02/05/15 Research re: tax issues.
- 02/05/15 Pharmacists: conferences (J. Wadden; M. Wagner; C. Descours; F. Kussner); review motion materials; consider motion (PFAC) issues; review factum and authorities; attendances re: disclaimer issues.
- 02/05/15 Correspond re: pharmacy matters, supplier matters, hearing matters; review motion record from Pharmacists Association; speak to A. Hutchens re: Monitor's Report, supplier matters; speak to [REDACTED] re: overview matters; attend meeting with working group re: real property portfolio sale process, Initial Order, comeback hearing; attend meeting with working group and landlord working group re: same; speak to A. Mark re: comeback hearing; speak to C. Langbein re: sale process.
- 02/05/15 Emails with T. DiPonio and F. Kussner; order corporate profile report.
- 02/06/15 Conference call with Oslers re: tax issues; [REDACTED] telephone conference with J. Carfagnini re: update.

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- 02/06/15 Dealing with landlords; attend meetings with landlord counsel; dealing with [REDACTED] meeting with Bennett Jones re: same; review agreements; dealing with supplier matters; dealing with Lazard re: sales issues; dealing with [REDACTED] landlords on signs, banners, etc.
- 02/06/15 Meeting with J. Mighton re: research; conducting research re: approval of CCAA sales processes; [REDACTED] drafting e-mail to J. Mighton re: findings re: telephone conversation with J. Cohen re: pharmacy issue and research; meeting with J. Mighton re: further research.
- 02/06/15 Reviewing case materials; distinguishing cases from factum of PFAC.
- 02/06/15 Office conference with K. Herlin; review construction liens of [REDACTED] receipt and review of correspondence from R. Gillott; receipt and review of correspondence from T. Sandler.
- 02/06/15 Research; conference call with Oslers; meeting with M. Sherman and M. Berry.
- 02/06/15 Review work letter agreement for [REDACTED] meeting with J. Carfagnini and D. McIntosh to discuss status of construction of site and work letter agreement; attend to offices of Company solicitors for meeting with landlord for [REDACTED] discuss status of construction of site; finalizing agreement with [REDACTED] exchange emails with working group re: signage and banner.
- 02/06/15 Researching [REDACTED]
- 02/06/15 Re: Motion of Pharmacy Franchisee Association of Canada - Meeting with Monitor to discuss response; conference calls with Oslers; conference calls with Oslers and Sutts, Strosberg; attend meeting at Oslers to prepare response; review documentation and law.
- 02/06/15 Meetings re: pharmacy and landlord matters.
- 02/06/15 Researching [REDACTED] meeting with D. McIntosh, M. Wagner, S. Ferguson and A. Mark re: pharmacy and landlord issues; telephone conference with B. Sasso, H. Strosberg re: same.
- 02/06/15 [REDACTED]
- 02/06/15 Attendances re: appointment of employee reps, various issues arising from pharmacy and landlord motions, issues with respect to employee concerns and discussions and e-mails, S. Philpott, S. Ferguson and T. Monroe.
- 02/06/15 Review issues; telephone call with Osler re Opco/Propco.
- 02/06/15 Pharmacists: telephone attendances (F. Kussner); e-mail correspondence; review materials; meeting (S. Ferguson); meeting (Monitor et al.); prepare Monitor's Report; review authorities; Landlords: attendances and conference (J. Mighton) re: landlord motion and conversion to BIA issues; conferences (A. Mark, M. Wagner).
- 02/06/15 Review pharmacy materials; meeting with D. McIntosh, F. Kussner, J. Mighton, S. Ferguson re:

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pharmacy matters; conference call with Goodmans, Monitor, PFAC counsel and Oslers re: pharmacy matters; review [REDACTED] agreement and provide comments; correspond re: supplier matters; meeting with working group re: pharmacy matters; draft accommodation program; discussion re: real property portfolio sale process.

- 02/07/15 Extensive dealing with landlord issues and pharmacy issues; extensive conference calls re: same; receipt and review draft Court materials and Monitor's Reports.
- 02/07/15 Conducting legal research for real property sales process and BIA application factums; [REDACTED]
[REDACTED] drafting e-mails to J. Mighton re: research findings.
- 02/07/15 Discussions with buyer's counsel with respect to real property sales process outline.
- 02/07/15 Re: Motion of Pharmacy Franchisee Association of Canada - Review proposal; e-mails with Monitor; prepare Monitor's Report re: motion of Pharmacy Franchisee Association of Canada; review draft proposal to pharmacy franchisees and e-mail correspondence.
- 02/07/15 Review pharmacy and landlord research and briefing memos.
- 02/07/15 Researching and drafting facta re: opposed landlord motion.
- 02/07/15 Landlord motion: attendances re: transition-to-BIA issue; Pharmacists: prepare report; e-mail correspondence.
- 02/07/15 Review revised real property portfolio sale process, Initial Order; conference call with J. Dacks, T. Sandler, D. McIntosh, J. Carfagnini, T. Pohl, J. Swartz re: same; draft side letter re: CA and circulate; correspond re: real property portfolio sale process matters.
- 02/08/15 Extensive dealing with landlords re: come-back motion and real estate sales process; meetings and conference calls; review and revise Monitor's Report, etc.; extensive dealing with pharmacy motion re: disclaimers; review and revise Monitor's Report re: same; dealing with supplier issues, defacing issues; dealing with real estate process, [REDACTED]
- 02/08/15 Conducting legal research for real property sales process and BIA application factums; drafting court approval, Monitor consent and Monitor consultation charts for real property sales process factum; preparing book of authorities and citations for factums.
- 02/08/15 Researching and reviewing case-law for G. Smith; preparing binder of materials for G. Smith.
- 02/08/15 Re: Motion of Pharmacy Franchisee Association of Canada - Prepare Monitor's Report re: motion of Pharmacy Franchisee Association of Canada; meeting with D. McIntosh, F. Kussner and G. Smith; conferences with A. Mark; review materials from Sutts, Strosberg; revise materials for pharmacy motion.
- 02/08/15 Monitor's Report and Factum re: pharmacy and landlords.

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- 02/08/15 Drafting facta re: opposed landlord motion; reviewing draft affidavit and Monitor's Reports.
- 02/08/15 Pharmacists: prepare draft Monitor's Report; review materials; e-mail correspondence; meeting (D. McIntosh et al.).
- 02/08/15 Review and revise Monitor's Second Report; various discussions with A. Hutchens re: same; speak to J. Dacks re: court materials; speak to J. Mighton re: court materials; speak to D. McIntosh re: Monitor's Report; conference call with J. Dacks, T. Sandler re: supplier matters, court materials; review materials and provide comments; review comments received from landlord group counsel; conference call with working group re: real property portfolio sale process and Initial Order.
- 02/09/15 Meeting at Oslers with Department of Justice; [REDACTED]
- 02/09/15 Extensive dealing with real estate sales process; finalize settlement with landlords; dealing with Sutts Strosberg re: pharmacists; review, revise and finalize Monitor's Report; review draft Affidavit of Mark Wong re: real estate sales process and pharmacists; attend calls with Lazard, Company, Monitor re: [REDACTED] offer; telephone conference with DJ Miller re: same; dealing with [REDACTED] [REDACTED] branded goods; dealing with [REDACTED] and process for settlement/sale; dealing with Blakes re: [REDACTED] issues; head office liquidation matters; [REDACTED] Motion re: trade suppliers' issues; dealing with Cassels Brock re: trade issues.
- 02/09/15 Reviewing Second Report of the Monitor.
- 02/09/15 Preparing book of authorities of the Monitor for G. Smith and F. Kussner.
- 02/09/15 Reviewing lease documentation and work agreement for [REDACTED] meeting with K. Herlin re: same; reviewing CIM.
- 02/09/15 Teleconference with A. Lockhart re: disclaimer matters.
- 02/09/15 Meeting with T. D'Angelo to discuss [REDACTED] documentation; attending to Company solicitor's office to participate in conference call with respect to [REDACTED] and discuss strategies in connection therewith; participate in second conference call with respect to offer received from [REDACTED] and best approach in connection therewith; exchange of numerous emails with respect to surrender [REDACTED] lease.
- 02/09/15 Finalize pharmacy portion of report of Monitor; meetings with D. McIntosh and S. Ferguson; receive and review proposed Wong Affidavit; e-mails and discussions with Oslers; review revised proposal; discussion with Sutts, Strosberg; review revised court materials from Oslers; prepare factum for Monitor for PFAC motion.
- 02/09/15 Calls and emails re: pharmacy motion; draft report, affidavit and factum.
- 02/09/15 Finalizing and serving Monitor's Second Report; meeting with D. McIntosh and A. Hutchens re: same; meeting with G. Smith and F. Kussner re: pharmacy motion materials; reviewing same; responding to email requests.

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- 02/09/15 News search for F. Kussner regarding Target Canada and pharmacists.
- 02/09/15 Attendances re: appointment of employee reps, telephone conversation with S. Poysa re: status of various matters, hours and lookback.
- 02/09/15 Pharmacists: prepare materials; meeting (Monitor et al.); telephone attendance (counsel for Target); telephone attendance (PFAC counsel et al.).
- 02/09/15 Review Monitor's Report; attend to pharmacy matters; attend pre-call with working group re: pharmacy matters; conference call with H. Strosberg, S. Strosberg, working group re: pharmacy matters; speak to D. McIntosh and J. Carfagnini re: sale of branded goods; review affidavits for comeback hearing motion and provide comments; attend meeting re: supplier matters; conference call with Cassels, Miller Thomson, working group re: supplier matters; conference call with Lazard and working group re: [REDACTED] offer; various discussions with J. Dacks re: court materials.
- 02/10/15 Telephone conference with J. Carfagnini re: update; office conference with M. Sherman, G. Ernst.
- 02/10/15 Preparation for and dealing with February 11, 2015 motions; extensive discussions and meetings with landlords and with pharmacists; dealing with Propco issues; conference call with J. Carfagnini, M. Berry, D. McIntosh re: same; dealing with [REDACTED] Confidentiality Agreement and request from landlords for disclosure; dealing with DJ Miller re: [REDACTED] offer to purchase; conference calls with Monitor, Lazard, Company re: same; dealing with Real Estate Process Protocol and updates; dealing with 30-day goods and supplier issues; receipt and review R. Orzy submissions on bankruptcy filing issues; conference calls re: same.
- 02/10/15 Meeting with J. Mighton; drafting affidavits of service; travelling to and from Commercial list to deliver affidavit of service; reviewing the factum of the Monitor re: the pharmacy franchisee motion; preparing book of authorities for pharmacy franchisee motion; preparing affidavit of service re: responding factum of the monitor; preparing materials for February 11 hearing; delivering factum of the monitor to Sutts, Strosberg.
- 02/10/15 Revising and finalizing book of authorities of Monitor; reviewing and revising factum of the Monitor.
- 02/10/15 Reviewing lease documentation re: [REDACTED]
- 02/10/15 Meeting with M. Berry and M. Sherman; review HST ruling; e-mail exchange D. Schieman.
- 02/10/15 Participate in call with solicitor for Company and solicitor for landlord with respect to [REDACTED] review and revise release and surrender agreement; circulate to working group; receipt of comments from Target re: same; effect further revisions to documentation; exchange emails throughout the day with working group re: day to day real property matters including with respect to [REDACTED] agreement, real property portfolio sale process and other documents; discussions with M. Wagner re: locating Target solicitor.
- 02/10/15 Prepare and finalize factum and book of authorities for PFAC motion; discussions with Oslers;

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review applicants factum and authorities; prepare for hearing.

- 02/10/15 Finalize factum; review draft factum of company; prepare for court; emails re: creditor issues.
- 02/10/15 Meeting with D. McIntosh and A. Hutchens re: hearing preparation; attending to various supplier issues; reviewing ██████████ Outline of submissions; meeting with M. Wagner re: ██████████
- 02/10/15 News search for Target Canada and pharmacists for F. Kussner.
- 02/10/15 Attendances DPSP review, various matters with S. Poysa; e-mails with S. Philpott and telephone conversation re: employee issues and e-mails to T. Monroe.
- 02/10/15 Update re issues; meeting.
- 02/10/15 Pharmacists: prepare responding materials; review debtors' materials; meetings (A. Mark, M. Wagner et al.); e-mail correspondence.
- 02/10/15 Review correspondence re: branded goods at ██████████ speak to J. Mighton and A. Lockhart re: same; coordinate side letter re: confidentiality agreement; correspondence to Court re: comeback hearing motion; speak to J. Dacks re: same; speak to L. Cassey re: 30-day goods; summary email to Monitor and Company; review ██████████ outline of submissions and speak to J. Dacks and A. Mark re: same; prepare for comeback hearing.
- 02/11/15 Review and provide comments on GST ruling; office conference with G. Ernst.
- 02/11/15 Preparation for and attend Court re: CCAA Extension, Real Estate Sale Process, Employee Rep Order, Pharmacists; dealing with ██████████ and ██████████ review terms; dealing with ██████████ offer to purchase its leases; telephone conference with Lazard, A&M re: process.
- 02/11/15 Preparing materials for February 11 hearing.
- 02/11/15 Reviewing submissions of ██████████ and ██████████ counsel to court.
- 02/11/15 Meetings with M. Sherman and M. Berry re: HST ruling application; review HST ruling application; review lease and leaseback.
- 02/11/15 Review and revise ██████████ lease termination agreement; circulate to working group; receipt of numerous emails throughout the day from Target re: signage matters; exchange emails with solicitor for landlord at distribution centre re: status of document; receipt of redraft of ██████████ agreement from R. Neilsen and provide comments in connection therewith.
- 02/11/15 Prepare for court hearing; meeting with Alvarez & Marsal; attend court.
- 02/11/15 Prepare for and attend court.
- 02/11/15 Preparing materials for comeback hearing; attending at 330 University Ave re: same; attending to post-hearing matters.

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- 02/11/15 [REDACTED]
- 02/11/15 Attendance re: retiring allowance, various employee questions, review FAQs and letter to employees.
- 02/11/15 Review HST ruling; review effect on income tax position; discussions.
- 02/11/15 Pharmacists: prepare attendance; attendance (Commercial List).
- 02/11/15 Prepare for and attend comeback hearing re: real property portfolio sale process, amended and restated order, stay extension, supplier motion and PFAC motion; review and prepare correspondence re: [REDACTED] speak to A. Hutchens, D. McIntosh, J. Mighton re: [REDACTED]
- 02/12/15 Conference call re: lease proposal; telephone conference with D. MacIntosh re: issues; consider partial termination of Propco structure; telephone conference with M. Biringer.
- 02/12/15 Dealing with Court Orders and Endorsements re: February 11, 2015 Motions; correspondence re: [REDACTED] lift of stay; dealing with [REDACTED] NDA; receipt and review revised offer from [REDACTED] re: lease returns; dealing with [REDACTED] re: same; conference calls with Company, Lazard, Monitor re: same; dealing with unwind of Propco; office conference J. Carfagnini, M. Berry, D. McIntosh re: same; dealing with Lazard, Target Canada, A&M re: Real Estate Sales Process; responses to legal questions from bidders, etc.; dealing with Target US surety bonds.
- 02/12/15 Receipt and review of correspondence from S. Yeung (x2); receipt and review of correspondence from R. Gillott (x2); letter to S. Yeung and R. Gillott re: [REDACTED] Lien.
- 02/12/15 Call with Lazard.
- 02/12/15 Teleconference with E. Allin [REDACTED] printer agreement matters; discussing with M. Wagner re: same.
- 02/12/15 Discussion with M. Berry; discussion with M. Sherman; telephone call D. Schieman re: HST ruling.
- 02/12/15 Exchange emails with respect to [REDACTED] lien issues as well as the status of [REDACTED] buy back agreement.
- 02/12/15 Discussions with solicitor for Target with respect to construction liens registered against [REDACTED] participate in weekly update call re: status of real property transactions; discuss liens with J. Cosentino and call back to Osler re-same; telephone call from Osler and revise and send warehouse surrender agreement to lawyer for [REDACTED]
- 02/12/15 Research re: PUC sale and GAAR.
- 02/12/15 Review Endorsements; emails re: 30 day goods information request.
- 02/12/15 Attendance re: retiring allowance; preparation and attendance rep counsel call.
- 02/12/15 Review letter re leases.

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- 02/12/15 Discussion with M. Berry re: debt repayment on common share dividend payment.
- 02/12/15 Attend real property portfolio sale process status call with working group; review and finalize side letter to landlords re: confidentiality agreement and arrange to send; speak to Centrebridge re: overview matters; correspond re: motion re: paragraph 18 of Initial Order; correspond with Commercial List re: scheduling.
- 02/13/15 Telephone conference with J. Carfagnini; telephone conference with G. Wylie; office conference with G. Ernst re: leasing transaction.
- 02/13/15 Dealing with TGF re: [REDACTED] offer; telephone conference with D.J. Miller; telephone conference with D. McIntosh re: process; dealing with [REDACTED] revised NDA; dealing with PropCo unwind of lease and sublease arrangements; office conference J. Carfagnini, M. Berry, D. McIntosh re: same; conference call J. Carfagnini, D. McIntosh re: outstanding matters; dealing with Oslers, landlords re: guaranteed properties.
- 02/13/15 Obtaining documents on data site for counsel.
- 02/13/15 Discussion with M. Sherman and M. Berry; conference call with M. Berry and G. Wylie.
- 02/13/15 Exchange emails throughout the day re: [REDACTED] Agreement; exchange emails with solicitor with respect to [REDACTED] forward to him redraft of lease amending and termination agreement.
- 02/13/15 Emails re: reclamation claims.
- 02/13/15 Attendances re: update and various issues S. Poysa.
- 02/13/15 Discussion re proposal.
- 02/13/15 Correspond re: side letter matters, supplier matters, pre-1954 Charter matters.

OUR FEE**\$685,073.00****TIMEKEEPER SUMMARY**

NAME	RANK	HOURS	RATE	TOTAL
Carfagnini, Jay A.	Partner	112.50 hrs	\$1,025.00	\$115,312.50
Wagner, Melaney	Partner	107.70 hrs	\$800.00	\$86,160.00
Mark, Alan	Partner	101.90 hrs	\$990.00	\$100,881.00
Rubenstein, Gale	Partner	28.50 hrs	\$895.00	\$25,507.50
Herlin, Ken	Partner	40.90 hrs	\$885.00	\$36,196.50

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NAME	RANK	HOURS	RATE	TOTAL
Smit, Carrie B.E.	Partner	.80 hrs	\$1,015.00	\$812.00
Kussner, Francy	Partner	62.30 hrs	\$880.00	\$54,824.00
Smith, Graham D.	Partner	55.90 hrs	\$880.00	\$49,192.00
Ernst, Glenn S.	Partner	22.40 hrs	\$950.00	\$21,280.00
Cosentino, Joe	Partner	.90 hrs	\$785.00	\$706.50
Sherman, Mitchell J.	Partner	33.20 hrs	\$1,040.00	\$34,528.00
Berry, Maureen	Partner	62.30 hrs	\$935.00	\$58,250.50
Descours, Caroline	Associate	2.10 hrs	\$550.00	\$1,155.00
Jamal, Kabir	Associate	19.50 hrs	\$510.00	\$9,945.00
Mighton, Jesse	Associate	135.90 hrs	\$475.00	\$64,552.50
D'Angelo, Tyler	Associate	8.60 hrs	\$390.00	\$3,354.00
Paquette, Fanny	Law Clerk	5.30 hrs	\$315.00	\$1,669.50
Wilson, Heather	Law Clerk	.10 hrs	\$435.00	\$43.50
Articling Student	Articling Student	62.50 hrs	\$290.00	\$18,125.00
Rooke, Diane	Library	2.60 hrs	\$290.00	\$754.00
Word Processing	Word Processing	22.80 hrs	\$80.00	\$1,824.00

DISBURSEMENTS

Parking / Cab / Mileage / Meetings	1,788.34
Copies	4,176.25
Telephone / Conference Calls	281.12
Filing Fee - Notice of Appearance	102.00
Courier	21.94
Computer Searches - Westlaw Carswell	5,687.00

TOTAL DISBURSEMENTS	\$12,056.65
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TOTAL FEES ON THIS INVOICE	\$685,073.00
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HST ON FEES	89,059.49
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NON TAXABLE DISBURSEMENTS	102.00
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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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TAXABLE DISBURSEMENTS	11,954.65
TOTAL DISBURSEMENTS ON THIS INVOICE	\$12,056.65
HST ON TAXABLE DISBURSEMENT	1,554.10
TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$787,743.24
<hr/>	
TRUST FUNDS	\$150,092.47
<hr/>	

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JAC /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

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PAYMENT OPTIONS**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:****Canadian \$ General Account**

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Jay Carfagnini, Matter # 143291, Invoice # 640528 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

March 5, 2015

Our File No.: 143291

Via Email

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street, PO Box 22
Toronto, ON M5J 2J1

Attention: Doug McIntosh

Dear Sirs:

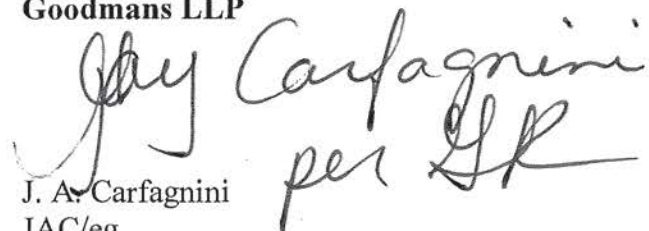
Re: Project Yellow

Please find enclosed our interim account for professional services rendered in connection with the above matter for the period up to and including February 28, 2015. At this time, we are also enclosing our separate interim account with respect to the Employee Trust.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP


per GK

J. A. Carfagnini
JAC/eg
encl.

March 4, 2015

Alvarez & Marsal Canada ULC
2900 South Tower, Royal Bank Plaza
200 Bay Street
PO Box 22
Toronto, ON
Canada M5J 2J1

ATTENTION: Doug McIntosh

OUR FILE NO. AAMC 143291
OUR INVOICE NO. 641597
GST/HST REGISTRATION NO. R119422962

Re: Project Yellow

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

- 01/06/15 Review draft Affidavit.
- 02/14/15 Dealing with D. Bish, McLean & Kerr re: landlord guarantee claims; dealing with [REDACTED] non-disclosure agreements; finalize same; dealing with [REDACTED] offer; review draft APS; telephone conference with D. McIntosh re: same; dealing with Osler, A&M, TCC re: [REDACTED] offer.
- 02/14/15 Exchange emails with tax lawyers throughout the day re: status of transaction; review and revise [REDACTED] buy back agreement; provide comments to working group; provide comments re: [REDACTED] agreement.
- 02/14/15 Speak to J. Carfagnini re: [REDACTED] offer; review CIM; review correspondence re: [REDACTED] agreement.
- 02/15/15 Dealing with landlord issues re: real estate sale process; receipt and review revised draft [REDACTED] review adjustments, liens, taxes, etc.; conference calls with A&M, Oslers re: same; review lease assignment vs. termination memo; dealing with PropCo unwind.
- 02/15/15 E-mail exchange re: unwind; review asset purchase agreement.
- 02/15/15 Exchange emails throughout the day re: [REDACTED] buy back agreement; provide any comments in connection therewith; providing issues list to solicitors for Target.
- 02/15/15 Receive and review e-mails and correspondence from M. Solmon re: [REDACTED] and Target Canada; receive and review e-mails from A. Mark and from T. Sandler.
- 02/15/15 Attendances re: payroll and scheduling issues.
- 02/15/15 Review [REDACTED] agreement; emails.

- 02/15/15 Review correspondence re: [REDACTED] agreement; review comments on agreement and circulate with list of issues.
- 02/16/15 Dealing with [REDACTED] review and comment on the draft APS; preparation for and attend conference call J. Carfagnini, D. McIntosh re: outstanding issues; preparation for and attend conference call TCC, A&M, Lazard, Oslers, Goodmans; receipt and review Oslers' memo on PropCo unwind; dealing with tax lawyers Oslers, Goodmans re: same; memos re: [REDACTED] adjustments at closing (taxes, liens, rental adjustments, etc.).
- 02/16/15 Various e-mails; review memo re: lease termination; e-mail M. Sherman.
- 02/16/15 Participate in call with working group re: status of [REDACTED] buy back agreement; provide comments in connection therewith; exchange emails with solicitors for Target.
- 02/16/15 Emails re: tax matters.
- 02/16/15 Conference call with working group re: [REDACTED] outstanding issues; correspond re: Monitor inquiries, inventory update.
- 02/17/15 Dealing with [REDACTED] APS; attend calls re: outstanding issues; telephone conference with D.J. Miller, A. Kauffman re: same; review and comment on revised draft [REDACTED] APS; telephone conference with L. Galessiere re: real estate sales process issues; telephone conference with T. Pohl (Lazard) re: same; dealing with [REDACTED] information from TCC re: Working Agreement obligations, etc.; strategy for proceeding; attend meetings; dealing with M. Solmon re: supplier issues; dealing with [REDACTED] options; correspondence [REDACTED] dealing with [REDACTED] confidentiality agreement issues.
- 02/17/15 Continue review of construction lien issues re: [REDACTED]
- 02/17/15 Review memo; discussion with M. Sherman; meeting with Oslers and Monitor.
- 02/17/15 Participate in conference call with working group re: [REDACTED] agreement of purchase and sale; exchange emails with working group re: status of file.
- 02/17/15 Emails re: outstanding motions; review and revise inventory report.
- 02/17/15 Emails to R. Montgomery re: supplier issues; reviewing materials re: same; reviewing letter from Osler re: [REDACTED] researching re: same; meeting with M. Wagner re: same; updating service list; reviewing [REDACTED] transaction materials; drafting letter re: Monitor's inventory update.
- 02/17/15 Telephone call with S. Philpott.
- 02/17/15 Review of memo and agreements; meeting at Osler.
- 02/17/15 Internal conference call re: [REDACTED] matters; conference call with broader working group re: [REDACTED] matters; correspond re: side letters; speak to S. Raicek re: real property portfolio sale process matters; conference call with A. Hutchens and J. Mighton re: 30-day goods matters, update; review [REDACTED] lease transaction agreement and speak to J. Carfagnini re: same; speak to S. Yeung re:

- ██████████ lease transaction agreement; meeting with tax working group re: PropCo; correspond re: ██████████ motion.
- 02/18/15 Telephone conference with J. Carfagnini re: update.
- 02/18/15 Dealing with ██████████ extensive meetings, discussions with TCC, Lazard, A&M re: same; dealing with ██████████ offer; review outstanding liens, adjustments, etc.; review buy-share valuation and lien issues; preparation for and attend meeting Oslers, A&M, Goodmans re: tax issues relating to PropCo unwind; receipt and review draft Monitor's status report on inventory analysis; review and revise; receipt and review further Affidavits from M. Solmon re: cross-examination of M. Wong; correspondence re: 30-day good supplier issues; dealing with ██████████ agreements on real estate sales process.
- 02/18/15 Researching case law cited by ██████████ for February 19 hearing; drafting e-mail to A. Mark, M. Wagner, and J. Mighton.
- 02/18/15 Receipt and review of correspondence from A. Tselos (x3); review correspondence from K. Herlin to A. Tselos (x2) re: ██████████ lien on ██████████
- 02/18/15 Research re: ██████████ property; research re: ██████████ lands; meeting and discussion with K. Herlin re: same.
- 02/18/15 Meeting with M. Sherman; research re: section 116; telephone call Oslers; meeting with J. Carfagnini and M. Wagner.
- 02/18/15 Discussions with the solicitor for warehouse landlord in ██████████ exchange emails with Target in-house counsel with respect to construction liens at ██████████ ██████████ conference call with J. Carfagnini and M. Wagner to discuss outstanding issues; exchange emails with representatives of Target throughout day re: outstanding lease and real property issues.
- 02/18/15 Re: Claim by ██████████ - Review various correspondence and documentation; conferences with J. Mighton; prepare correspondence; Re: PFAC Motion - receive and review Endorsement of Morawetz J.; review proposed correspondence to franchisees.
- 02/18/15 Inventory report; receive and review further motion materials; prepare for court; emails to and from M. Solmon.
- 02/18/15 Preparing materials for Court hearing; office conference with M. Wagner re: same; reviewing ██████████ Motion Record; updating service list; finalizing Monitor's letter re: inventory; serving same; reviewing ██████████ Factum; reviewing ██████████ motion materials; reviewing ██████████ motion materials; reviewing Endorsement of RSJ Morawetz re: PFAC motion; serving same on service list.
- 02/18/15 Attendance look back issues, salary continuance.
- 02/18/15 Review numbers; research; withholding issues; telephone call with Osler; meeting with J. Carfagnini and M. Wagner.
- 02/18/15 Pharmacists: review decision re: disclaimers, representatives etc.

- 02/18/15 Review Monitor's progress report re: 30-day goods and speak to A. Hutchens re: same; conference call with J. Mighton and A. Mark re: Monitor's progress report, preparation for court; revise and circulate Monitor's progress report to Oslers; correspond with RSJ Morawetz re: motions; review [REDACTED] correspondence and speak to J. Mighton re: same; speak to J. Carfagnini re: outstanding matters; meeting with M. Sherman, G. Ernst and J. Carfagnini re: PropCo matters; correspond re: supplier matters, real property portfolio sale process matters; review supplementary motion record of [REDACTED] affidavit of [REDACTED] correspond re: [REDACTED] matter and speak to J. Dacks, F. Lamie and C. Prophet re: same; revise [REDACTED] draft Order; review correspondence re: [REDACTED] properties and option agreements; various discussions with S. Raicek re: real property portfolio sale process; correspond with Lazard re: real property portfolio sale process matters; preparation for court.
- 02/19/15 Reviewing correspondence regarding continued sale of licensed products by Target and discussion with J. Mighton.
- 02/19/15 Telephone conference with G. Ernst re: tax update.
- 02/19/15 Dealing with [REDACTED] attend status meeting and calls with TCC, Lazard, A&M re: same; dealing with wind-up of PropCo; extensive meetings with M. Sherman, G. Ernst re: tax issues; attend meetings Goodmans, A&M, Oslers re: same; dealing with [REDACTED] property options and request to remove from real estate sales process; letter from [REDACTED] and response; office conference J. Carfagnini, M. Wagner re: outstanding issues; preparation for Team meeting; telephone conference with D. McIntosh re: Monitor issues; dealing with [REDACTED] offer and PropCo.; instructions re: Monitor's Report; dealing with M. Solmon Supplier Motion and 9:30 am Court Appointment; Court Order re: Monitor's Report on 30-day goods issues; dealing with A&M re: same.
- 02/19/15 Office conference with K. Herlin; receipt and review of [REDACTED] re: [REDACTED] review outstanding construction lien issues re: preparation for Project Yellow meeting; office conference with J. Mighton; receipt and review of correspondence from S. Yeung; receipt and review of [REDACTED] lien on [REDACTED]
- 02/19/15 Research re: [REDACTED] location; reporting via email on research; meetings with K. Herlin re: same.
- 02/19/15 Discussion with M. Sherman; telephone call M. Berry.
- 02/19/15 Reviewing and revising [REDACTED] meeting with Oslers to review and revise same and circulate redraft of same; meeting with J. Carfagnini and M. Wagner to discuss status of outstanding real property matters including [REDACTED] letter from solicitor for landowner; meeting with J. Carfagnini, M. Sherman and M. Wagner to discuss tax concerns; attend offices of Oslers for internal meeting with working group to discuss outstanding issues including agreement of purchase and sale with [REDACTED] meetings with [REDACTED] re: One York Street: surrender of existing distribution centre lease in [REDACTED] owner's dispute of [REDACTED] option agreements in favour of Target and other leasing matters; meeting with T. D'Angelo to discuss [REDACTED] matter and concerns in connection therewith; at request of Lazard participate in weekly update calls re: status of real property matters; receipt of numerous emails throughout the day from S. Paul and

other representatives of Target re: day to day operations matters; exchange emails with [REDACTED] distribution centre lawyer for landlord.

- 02/19/15 Target - Researching [REDACTED]
- 02/19/15 Telephone discussion with S. Ferguson re: correspondence to franchisees; various telephone conferences with A. Lockhart (Oslers) re: correspondence to franchisees; e-mails with A. Lockhart; finalize correspondence to franchisees; conferences with J. Mighton re: [REDACTED] e-mails with Alvarez & Marsal re: [REDACTED]
- 02/19/15 Prepare for and attend court.
- 02/19/15 Office conference with M. Wagner re: supplier issues; emails to A. Lockhart re: same; telephone conference with A. Berg re: same; drafting agenda for internal team meeting; responding to various email requests; updating service lists; telephone conference with J. Carfagnini and M. Wagner re: real estate issues; telephone conference with L. Scott ([REDACTED] counsel) re: update on proceedings.
- 02/19/15 Telephone conversation with S. Poysa and S. Ferguson re: rep counsel issues, look back period, telephone conversation with S. Philpott re: rep counsel requests and concerns, weekly Rep Counsel call.
- 02/19/15 Meeting with J. Carfagnini, M. Wagner and K. Herlin; review of issues.
- 02/19/15 Prepare for and attend court re: [REDACTED] motion, [REDACTED] motion; meeting with working group re: real property matters, PropCo matters, [REDACTED] offer, other outstanding matters; meeting with J. Carfagnini, M. Sherman and K. Herlin re: PropCo matters; attend real property portfolio sale process status call; meeting with J. Carfagnini, K. Herlin, J. Mighton re: [REDACTED] property matters; correspond re: real property portfolio sale process matters, supplier matters; prepare agenda for internal team meeting.
- 02/20/15 Reviewing documentation relating to [REDACTED] license, discussion with J. Mighton and subsequent discussion with Oslers, e-mail to J. Mighton regarding trade-mark issues.
- 02/20/15 Conference call with internal working group; telephone conference with D. McIntosh, J. Carfagnini, M. Sherman, G. Ernst re: tax matters; follow up call.
- 02/20/15 Researching [REDACTED] drafting email to J. Mighton re: results of research.
- 02/20/15 Preparation for and attend meetings Target, Oslers, A&M, Goodmans re: PropCo wind-up, [REDACTED] Real Estate Sales Process, [REDACTED] APS; extensive dealing with creditor claims, lien claims; correspondence re: [REDACTED] request to remove from sales process; dealing with PropCo wind-up and tax issues re: lease issues.
- 02/20/15 Attend Project Yellow team meeting and present on construction lien matters; office conference with K. Herlin; office conference with M. Wagner; review lien of [REDACTED] and draft Statement of Claim; receipt and review of correspondence from A. Tselos

- (x2) re: [REDACTED] lien; receipt and review of correspondence from H. McKean.
- 02/20/15 Drafting letter to [REDACTED] counsel re: [REDACTED] lands; meeting with K. Herlin re: same; conference re: APS.
- 02/20/15 Corresponding re: disclaimer matters; attending file update meeting.
- 02/20/15 Review HST ruling; review revised lease assignment; conference call with team; e-mail exchange D. Schieman; conference call with A&M; various e-mails re: HST and surrender and assignment.
- 02/20/15 Reviewing and revising Target [REDACTED] lease agreement; providing comments throughout the day; participate in calls with working group re: same and provide written comments in connection therewith; participate in page flip with Oslers re: same; participate in call with solicitor for [REDACTED] re: documentation; explain issues; meeting with working group to discuss all outstanding issues including [REDACTED] lien, distribution centre, [REDACTED] and other real estate issues; provide [REDACTED] documentation to litigators; exchange emails throughout the day re: construction liens; discussions with J. Conforti re: same; reviewing and revising [REDACTED] agreement and finalizing same; discussions with S. Nelson re: same; providing comments; exchange emails with G. Ernst re: tax issues.
- 02/20/15 Review correspondence from Alvarez & Marsal re: [REDACTED] conferences with J. Mighton; telephone discussion with R. Montgomery; receive and review correspondence from R. Montgomery; attend meeting of Target team.
- 02/20/15 Attend Monitor team meeting and update; emails re: real estate and inventory.
- 02/20/15 Telephone conference with A. Berg and A. Lockhart re: supplier IP issues; preparing for internal update meeting; attending at internal team update meeting; meeting with F. Kussner re: supplier issues; drafting letters re: same; reviewing letter from Blaney McMurtry re: supplier issues; telephone conference with G. Karpel re: monitor's website; responding to email requests.
- 02/20/15 File management.
- 02/20/15 Attendances [REDACTED] various e-mails; attendance re: team meeting.
- 02/20/15 Preparation for call; call with group and client.
- 02/20/15 Meeting (J. Carfagnini et al.) re: status and landlord issues.
- 02/20/15 Review revised [REDACTED] lease transaction agreement; conference call with working group re: same; meeting with J. Carfagnini, K. Herlin and T. D'Angelo re: lease transaction agreement, [REDACTED] property; conference calls with broader working group re: [REDACTED] lease transaction agreement and issues list; attend internal team meeting re: outstanding issues and status update; conference call with S. Ferguson, J. Mighton, S. Abitan re: [REDACTED] amendment to agency agreement; review amendments to agency agreement; correspond re: lien matters, supplier matters; conference call with D.J. Miller, T. Sandler, K. Herlin, A. Hartog re: lease transaction agreement

matters.

- 02/21/15 Dealing with PropCo unwind; conference calls re: tax issues; dealing with [REDACTED] NDA; conference calls; dealing with [REDACTED] APS.
- 02/21/15 Conference call with Fasken re: leases and HST; e-mail exchange D. Schieman and K. Herlin; review e-mails.
- 02/21/15 Exchange emails throughout the day re: [REDACTED] lease transaction agreement as well as emails with S. Nelson with respect to surrender of Distribution Centre in [REDACTED]
- 02/21/15 Correspond re: [REDACTED] lease transaction agreement.
- 02/22/15 Review draft tax memo.
- 02/22/15 Receipt and review draft Court materials from Osler re: [REDACTED] APS Approval Motion and PropCo wind-up; dealing with [REDACTED] APS; correspondence and negotiations with [REDACTED] Faskens re: same; dealing with D. McIntosh re: outstanding Monitor issues.
- 02/22/15 Review Oslers memo; review ruling re: lease surrenders; e-mail exchange with D. Schieman re: HST and exchange; research cases re: section 116.
- 02/22/15 Receipt of latest draft of [REDACTED] lease transaction agreement; review and revise same; provide re-draft to working group discussions with working group re: same; discussions with larger group re: comments; receipt and review of memo from solicitors for landlord re: same.
- 02/22/15 Re: [REDACTED] - Review correspondence; conferences with J. Mighton; prepare correspondence Re: [REDACTED] - review background documents.
- 02/22/15 Telephone conference with F. Kussner re: supplier issues; drafting emails re: same.
- 02/22/15 Review of agreement re lease cancellation.
- 02/22/15 Conference call with D. McIntosh, A. Hutchens, J. Carfagnini re: Monitor's Report; review revised [REDACTED] lease transaction agreement and provide comments to K. Herlin; review further revised agreement; attend conference call with internal working group re: lease transaction agreement.
- 02/23/15 Discussion with J. Mighton and correspondence with counsel at Oslers.
- 02/23/15 Review PropCo unwind memo; conference call with Oslers re: same.
- 02/23/15 Extensive meetings and negotiations re: [REDACTED] APS and attend meetings with [REDACTED] re: same; dealing with PropCo wind-up; dealing with [REDACTED]
- 02/23/15 Receipt and review of correspondence from G. Ackerley re: [REDACTED] liens; receipt and review of correspondence from H. McKean; letter to H. McKean; review correspondence from K. Herlin to H. McKean.
- 02/23/15 Review memo; discussion with M. Sherman; conference call with Oslers; review HST; discussion

with D. Schieman; e-mail D. Schieman.

- 02/23/15 Attend to Osler offices to to meet with landlord representatives of [REDACTED] to discuss the status of lease and construction; follow-up discussions re: same; participate in conference call with working group to discuss same; attend to offices of Osler to meet with representatives of [REDACTED] to discuss lease surrender agreement in detail; participate in lengthy drafting session and break out meetings in connection therewith; exchange emails with working group re: status surrender of distribution centre lease.
- 02/23/15 Re: [REDACTED] - Conference with J. Mighton; correspondence with A. Lockhart (Oslers); conference call with A. Lockhart, Target Canada personnel and R. Ferguson; receive and review correspondence and documentation from Target Canada; e-mails with J. Mighton.
- 02/23/15 Emails re: [REDACTED] Properties.
- 02/23/15 Telephone conference call with M. Wong, R. Montgomery and F. Kussner re: supplier issues; correspondence and reviewing materials re: same.
- 02/23/15 File management.
- 02/23/15 Attendances re: employee issues including discussion of question from S. Philpott.
- 02/23/15 Review memo; review issues; research re thin capitalization; telephone call with Osler.
- 02/23/15 Review lease transaction agreement; meeting with [REDACTED] Bennett Jones and working group re: [REDACTED] meeting re: [REDACTED] transaction with working group; attend all-hands meeting re: [REDACTED] transaction; correspond re: disclaimers, supplier matters, NDA matters.
- 02/24/15 Considering position proposed regarding royalties and participation in conference call regarding [REDACTED] and other trademark licenses, discussion and correspondence with J. Mighton regarding same.
- 02/24/15 Review revised unwind memo; office conference with G. Ernst, M. Sherman; telephone conference with Oslers (x2); review mutual termination agreement; consider additional planning.
- 02/24/15 Dealing with [REDACTED] offer; review revised APS; dealing with outstanding issues, adjustments, etc.; dealing with PropCo wind-up; attend calls re: same; receipt and review draft Lazard Affidavit re: [REDACTED] APS; correspondence from Trade Creditors.
- 02/24/15 Meeting with J. Mighton re: research; conducting research re: transfer of title to goods under the Sale of Goods Act; meeting with J. Mighton re: findings; drafting e-mail to J. Mighton re: findings; telephone conversation with F. Kussner re: findings; reviewing [REDACTED] e-mail correspondence and letter from Faskens.
- 02/24/15 Receipt and review of correspondence from H. McKean (x3); letter to H. McKean; receipt and review of correspondence from K. Herlin; view email chain re: [REDACTED] lien on [REDACTED]
- 02/24/15 Review termination agreement; review lease transaction agreement; discussion with D. Schieman; discussion with M. Sherman and M. Berry; various discussions with M. Sherman.