



Nelligan O'Brien Payne

Lawyers/Patent and Trade-Mark Agents
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SHIBLEY RIGHTON LLP
Barristers and Solicitors

FOR IMMEDIATE RELEASE

MEDIA RELEASE
August 12, 2009

Retirees from Fraser Papers in New Brunswick should act now to preserve pension benefits

The Fraser Papers Salaried Retirees Committee (FPSRC) has retained the law firms Nelligan O'Brien Payne LLP and Shibley Righton LLP on behalf of itself and salaried retirees to represent their interests in connection with the legal proceedings presently brought by Fraser Papers under the Companies' Creditors Arrangement Act ("the CCAA Proceedings").

Since commencing the CCAA Proceedings on June 18, 2009, Fraser Papers has already taken steps to impact retiree entitlements, including seeking an order to stop special payments to the pension plans and ceasing to make supplementary employee retirement plan (SERP) payments.

The involvement of New Brunswick based salaried retirees at this time is therefore important, particularly as the current deadline for creditors, including retirees, to file claims against Fraser Papers for any losses is September 30, 2009.

Currently, Nelligan O'Brien Payne has been **retained by over a hundred Quebec-based salaried retirees** to represent them, and to take steps to protect and preserve all of the salaried retirees' pension rights and entitlements. Our instructions are to apply to the Commercial Court in Toronto for an Order authorizing us to represent the FPSRC and salaried retirees in the Court proceedings and to seek to recover the costs of such representation from Fraser Paper. We believe that it will be persuasive to the Court if we are able to demonstrate that a large number of retirees have retained us, including salaried retirees in New Brunswick.

All Fraser Papers salaried retirees from New Brunswick should consider joining the Quebec-based salaried retirees' group as soon as possible to insure their interests are represented in Court. For questions about joining the group, the retainer, the CCAA proceedings, and its impact on retirees **please contact Steven Levitt at Nelligan O'Brien Payne: 888-565-9912 or send an e-mail to FraserPapers@nelligan.ca**

For additional information visit Nelligan O'Brien Payne's website at www.nelligan.ca
A link to Fraser Papers Court Filings in the CCAA proceedings is also available on this website.

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