

UNDER THE BANKRUPTCY AND INSOLVENCY ACT

**NOTICE OF APPOINTMENT OF RECEIVER
(Subsection 245(1) AND
INFORMATION STATEMENT
(Subsection 246(1))**

**IN THE MATTER OF THE RECEIVERSHIP
OF KARLSEN SHIPPING COMPANY LIMITED**

TAKE NOTICE THAT:

1. On the 17th day of May, 2011, the undersigned, PricewaterhouseCoopers Inc., became the Court Appointed Receiver ("the Receiver") in respect of the property and assets of Karlsen Shipping Company Limited, an insolvent person that is described below:

	Value \$
Cash in bank	\$600,000
Office Equipment	\$14,570
Vehicles (Secured)	\$104,500
Polar Star*	unknown
Polar Sun	\$100,000
Real Estate	\$1,343,200
Investment in Karlsen Norway SA	\$1.00

*Note appraisals will be mandated where appropriate.

2. The undersigned became the Court Appointed Receiver in respect of the property described above by virtue of a Court Order by the Supreme Court of Nova Scotia. For a copy of the Order please refer to the website below.
3. The undersigned took possession and control of certain of the property on the 17th day of May, 2011. That property was secured and the locks changed. The Receiver will arrange for adequate insurance for the property in its possession. The Receiver has not taken possession of the Polar Star as it is currently outside our jurisdiction. The Polar Star is in dry dock in Spain and the Receiver is dealing with repatriation of its crew.
4. The following information relates to the receivership:
 - i) Head office of the insolvent person:

55 Crane Lake Drive,
Halifax, Nova Scotia B3S 1B5

ii) Principal line of business:

Cruise ship operator specializing in Arctic and Antarctic Expedition Cruises

iii) Location of Business:

55 Crane Lake Drive
Halifax, Nova Scotia B3S 1B5

iv) Amounts owed by the insolvent person to each creditor who holds a security on the property described above as shown on the debtor's books:

Name	Security	Debt
TD Bank of Canada	General Security Agreement, Ship Mortgage and Deed of Covenants, Collateral Mortgages	\$4,606,332
Sparebank	Ship Mortgage and Deed of Covenants	\$750,000
Crew c/o FTI	Maritime Lien	\$275,000
Astican Shipyard	Possessory Lien	\$1,446,000
BMW Canada Inc.	2007 Mini Cooper	\$16,000
GMAC	2008 GMC Acadia	\$22,397
GMAC	2009 Pontiac Vibe	\$13,000
GMAC	2010 GMC Sierra	\$36,301
GMAC	2009 Pontiac Vibe	\$11,750
Honda Canada Finance Inc.	2009 Acura RDX	\$40,000

v) Name of and amount owed to each creditor of the insolvent person as determined by the review of the books and records of the Company that were present and the total amount owing to all creditors:

(See Schedule "A")

iv) Receiver's intended plan of action:

The Receiver has been appointed under a non-operating order and will seek to realize on the above noted assets through an appropriate method of sale, yet to be determined. At this time the Receiver is unable to ascertain whether there will be any funds available to the unsecured creditors.

Unlike bankruptcy proceedings, the Bankruptcy and Insolvency Act does not require that a meeting of creditors be held in a Receivership.

Interim reports regarding the status of the Receivership will be prepared in accordance with Section 246(2) of the Act approximately once every six months. Creditors who wish to receive a copy of the interim report or the final report may request a copy by writing to the Receiver at the address set out below.

PricewaterhouseCoopers Inc.
Court Appointed Receiver of
Karlsen Shipping Company Limited
1601 Lower Water Street, Suite 400
Halifax, Nova Scotia
B3J 3P6

Website: <http://www.pwc.com/car-karlsen>
Phone: (855) 849-2123
Fax: (902) 422-1166

DATED AT Halifax, Province of Nova Scotia, this 26th day of May, 2011.

PricewaterhouseCoopers Inc.



Per: _____
Derek Cramm, FCMA, FCIRP
Senior Vice President

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	A & DC Electric	Box 28117 Tacoma RPO Dartmouth NS B3T 1Y5	5,645.74	0.00	5,645.74
2	A & P Falmouth Ltd.	The Docks Falmouth, Cornwall UNITED KINGDOM	25,466.00	0.00	25,466.00
3	Able Engineering Services Inc	50 Queen Street, PO Box 959 Chester NS B0J 1J0	575.00	0.00	575.00
4	Adams & Knickle Ltd	PO Box 699 Lunenburg NS B0J 2C0	10,338.50	0.00	10,338.50
5	Adventure Associates PS101-16&17	Level 7, 12-14 O'Connell Street Sydney NSW 2000 AUSTRALIA	16,702.00	0.00	16,702.00
6	Adventure Life Journeys	1655 South 3rd West, Suite 1 Missoula MT 59806 USA	144,882.00	0.00	144,882.00
7	Adventure Smith Explorations	PO Box 1696 3090 North Lake Blvd., Suite 1 Tahoe City CA 96145 USA	14,840.00	0.00	14,840.00
8	Adventures Unlimited	20 Banawarra Road Hobart, Tasmania 7015 AUSTRALIA	1,000.00	0.00	1,000.00
9	AECO	PO Box 103, 9171 Longyearbyen Norway	5,918.00	0.00	5,918.00
10	AEL Security Ltd.	PO Box 20033 Halifax NS B3R 2K9	126.50	0.00	126.50
11	Agencia Nacional de Viagens	PO Box 142 St. Vincent Republic of Cape Verde	273.00	0.00	273.00
12	Alan & Lorraine Huxley PS101-16 & 18	151 Moggill Road, The Gap Brisbane AUSTRALIA	30,803.00	0.00	30,803.00
13	Alan Wright PS101-18	2 Ridgacre Lane Quinton, Birmingham UNITED KINGDOM	500.00	0.00	500.00
14	Alex & Beverley Crosbie PS102-15	PO Box 8338 St. John's NL A1B 3N7	500.00	0.00	500.00
15	Allwater Marine Consultant	111 Bedford Highway Halifax NS B4A 1B9	1.00	0.00	1.00
16	AnderLicht	Groenestraat 294 6531 JC Nijmegen Netherlands	11,472.00	0.00	11,472.00
17	Antarctic Travel Company	Mill Mall, Suite 6, Wickhams Cay 1 PO Box 3085 Road Town, Tortola British Virgin Islands	1,096.00	0.00	1,096.00
18	Antartic Expeditions	Guido 1852-4 B C1119 AAb Buenos Aires	31,440.00	0.00	31,440.00
19	AON Reed Stenhouse Inc.	1969 Upper Water Street Suite 1001 Halifax NS B3J 3R7	1,831.66	0.00	1,831.66
20	Applied Weather Technology Inc.	158 Commercial Street Sunnyvale Californ 94086 USA	2,005.00	0.00	2,005.00
21	Askja Reizen	Postbus 676 - 6800 AR Arnhem Netherlands	9,595.00	0.00	9,595.00
22	Atlantic Canada Fish Farmers Association	226 Limekiln Road Letang NB E5C 2A8	16,677.18	0.00	16,677.18
23	Atlantic Measuring Tech Ltd.	26 Pleasant St - Unit 2 Dartmouth NS B2Y 3P2	2,275.44	0.00	2,275.44
24	Atlantic Pilotage Authority	2000 Barrington Street, Suite 910 Halifax NS B3J 3K1	4,890.50	0.00	4,890.50

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlson Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Audley	New Mill, New Mill Lane Witney, OX29 9SX UNITED KINGDOM	74,653.00	0.00	74,653.00
26	Basin Basics	3667 Strawberry Hill Halifax NS B3K 5A8	2,445.24	0.00	2,445.24
27	Bell Aliant (Business Credit Services) Attn: Cathy Morrell 20206298	69 Belvedere Ave P.O. Box 829 Stn Cental Charlottetown PE C1A 7M1	124.60	0.00	124.60
28	Bell Aliant (Business Credit Services) Attn: Cathy Morrell 25491838	69 Belvedere Ave P.O. Box 829 Stn Cental Charlottetown PE C1A 7M1	343.98	0.00	343.98
29	Bell Aliant (Business Credit Services) Attn: Cathy Morrell 34525121	69 Belvedere Ave P.O. Box 829 Stn Cental Charlottetown PE C1A 7M1	1,989.59	0.00	1,989.59
30	Bell Mobility Attn: Insolvency Group 510743085	200 Boulevard Bouchard Dorval QC H9S 5X5	3,498.62	0.00	3,498.62
31	Belov Equipamentos Ltd	Rua do Tunel Salvador Brazil	6,550.00	0.00	6,550.00
32	Beluga Adventures	777 Owl Overlook Beluga AK 99695 USA	4,995.00	0.00	4,995.00
33	Bernard & Annie Leroy PS102-09	Labalotterie Sireuil France	1,000.00	0.00	1,000.00
34	Bette Gorman PS102-12	412 S Royal St Alexandria VA 22314 USA	500.00	0.00	500.00
35	Betty Jordan PS101-18	Villa 30, 60 Endeavour Blvd North Lakes Resort Queensland AUSTRALIA	500.00	0.00	500.00
36	BFirst Travel	74 Pitt Street, Suite 203 Sydney NSW 2000 AUSTRALIA	1,000.00	0.00	1,000.00
37	BJ Electirc Motor & Control Ltd.	225 George Street, PO Box 56 Stewiacke NS B0N 2J0	15,426.00	0.00	15,426.00
38	Blue Water Agencies Ltd.	40 Topple Drive Dartmouth NS B3B 1L6	112,757.00	0.00	112,757.00
39	Bob's Cruises	635 Fourth Line Oakville ON L6L 5W4	1,000.00	0.00	1,000.00
40	Boers Crew Services	PO Box 11218, 3004 EE Rotterdam Netherlands	587.00	0.00	587.00
41	Brian Little PS101-18	37 Stella Hall Drive Blaydon, Tyne & Wear UNITED KINGDOM	500.00	0.00	500.00
42	Brookes Bell	Martins Building, Water Street Liverpool L2 3SX England	1.00	0.00	1.00
43	Brooks Bell	Martins Building, Water St Liverpool, L2 3SX UNITED KINGDOM	26,465.00	0.00	26,465.00
44	Bruce Sheppard PS101-11	20, Grove Gardens Tring Hertfordshire UNITED KINGDOM	10,944.00	0.00	10,944.00
45	BT Computer Services	108 Capri Drive West Porters Lake NS B3E 1L6	1,926.00	0.00	1,926.00
46	Buker AAA TRaveIP102-02	20 Whitten Road Ste 11 Augusta ME 04330-6051 USA	1,000.00	0.00	1,000.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
47	C&M Sanitation Enterprises Ltd.	17 Chani Drive Lower Sackville NS B4E 3H3	437.00	0.00	437.00
48	C.F. Sharpe Crew Management	PO Box 370 Manilla Philippines	75,304.00	0.00	75,304.00
49	Canada Revenue Agency	St.John's Tax Centre Po Box 12076 Stn A St.John's NL A1B 4T4	1.00	0.00	1.00
50	Canadian Maritime Engineering	90 Thornhill Drive Dartmouth NS B3B 1S3	7,418.00	0.00	7,418.00
51	Canadian Springs Water Company	PO Box 4514 Stn A Toronto ON M5W 4L7	327.00	0.00	327.00
52	Cape Breton Overseas Shippin	PO Box 512 Sydney NS B1P 6H2	1,440.00	0.00	1,440.00
53	Carol & Stuart White PS101-18	6 Denelands, Allendale Hexham, Norththumberland UNITED KINGDOM	1,000.00	0.00	1,000.00
54	Carol Phillips PS101-08	20739 Scofield Drive Cupertino CA 95014 USA	3,585.00	0.00	3,585.00
55	Carol Townsend PS101-15	6381 West Sweetwater Drive Tuscon AZ 85745 USA	13,060.00	0.00	13,060.00
56	Carole Henricks & Antonio Ruiz PS101-19	905-6095 Coburg Road Halifax NS B3H 4K1	1,000.00	0.00	1,000.00
57	Caroll South Shore	PO Box 306 Bridgeater NS B4V 2W9	1,326.00	0.00	1,326.00
58	Casale Reguladores Y Controles SA	Goncalvez DIAS 747 Buenos Aires C1276AC1 Argentina	6,890.00	0.00	6,890.00
59	Catherine Minerly PS101-15	30 Cedar Hill Drive Warwick NY 10990 USA	10,654.00	0.00	10,654.00
60	CF Sharp Crew Management Inc.	PO Box 370 Manila Philippines	0.00	0.00	0.00
61	Charlotte Warren PS102-12	301-1575 Balsam St Vancouver BC V6K 3L7	500.00	0.00	500.00
62	Cheshire Cruise Club	133 Gravel Lane Wilmslow, Cheshire SK9 6EG England	24,232.00	0.00	24,232.00
63	Chimu Adventures	Av.Benavides 457 Miraflores Lima Peru	22,768.00	0.00	22,768.00
64	Chris Hall & Colin Street PS101-18	Plantation House, Eaves Lane Cheadle Stoke-on-tent UNITED KINGDOM	1,000.00	0.00	1,000.00
65	Christina & Helge Tangen PS101-15	Church View, Grovehurst Lane Kent UNITED KINGDOM	11,152.00	0.00	11,152.00
66	Christine Lord PS101-18	80 St.Pauls Gate Wokingham, Berkshire UNITED KINGDOM	500.00	0.00	500.00
67	CJ Hydraulics & Machining Inc.	55 Water Tower Road Saint John NB E2M 7K2	3,259.00	0.00	3,259.00
68	CMJ Rieff & Sons	Av Infante D'Henrique No 6-1st Ponta Delgada, Azores 9501902 PORTUGAL	14,526.00	0.00	14,526.00
69	Comite Regional du Tourisme	Saint Pierre & Miquelon, Place du General de Gaulie B.P. 4274 Saint-Pierre et Miquelon	5,353.00	0.00	5,353.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
70	Cruise Association of Newfoundland & Labrador	PO Box 21088 St Johns NF A1A 5B2	300.00	0.00	300.00
71	D. Boutilier ENT. Ltd	PO Box 220 Chester NS B0J 1J0	241.00	0.00	241.00
72	Dag fjosne PS102-02	7600 Levanger Bambergveien 18 Norway	500.00	0.00	500.00
73	David & Anne Morrison PS102-16	RR#2 Corkums Island Lunenburg NS B0J 2C0	1,000.00	0.00	1,000.00
74	David & Cathy Burrows PS101-13	3267 Nautical Court Green Bay WI 54311 USA	14,530.00	0.00	14,530.00
75	David & Sally Taylor PS101-15	Yew Tree Hall House, Yew Tree Green Road Kent UNITED KINGDOM	11,152.00	0.00	11,152.00
76	David Carpenter & Rebecca Howe PS101-16	3711 Bontura Drive GREENSBORO NC 27455 USA	1,000.00	0.00	1,000.00
77	Denholm Barwill Limited	Epoch House, Falkirk Road Grangemouth FK38WW UNITED KINGDOM	811.00	0.00	811.00
78	Dennis & Cheryl McDonald PS101-14	3289 Brigden Road Brigden ON N0N 1B0	26,220.00	0.00	26,220.00
79	Destination Holidays	Elizabeth House Elizabeth Street Wyke, Yorkshire BD12 8PN England	7,648.00	0.00	7,648.00
80	Det Norske Veritas	99 Wyse Road, Suite 900 Dartmouth NS B3A 4S5	58,732.00	0.00	58,732.00
81	Det Norske Veritas Espana	Almansa 105 Pl 1 of 2 Madrid Spain	66,389.00	0.00	66,389.00
82	Det Norske Veritas SA	Carlos Pellegrini 1023-4 Piso Buenos Aires Argentina	23,516.00	0.00	23,516.00
83	Discover The World	Artic House 8 Bolters Lane Banstead Surrey SM7 2AR UNITED KINGDOM	57,725.00	0.00	57,725.00
84	Dorado Latin Tours	Albisstrasse 33, 1st Floor Ch-8134 Adliswil, SE16 6AN Switzerland	7,000.00	0.00	7,000.00
85	Douglas AAA Travel	15810 B Shawnee Mission Parkway Shawnee KS 66217 USA	12,548.00	0.00	12,548.00
86	DSS Marine Inc.	71 Wright Ave Dartmouth NS B3B 1H4	290.00	0.00	290.00
87	Earthcraft Landscape Ltd	PO Box 44149 Bedford NS B4A 3X5	2,578.00	0.00	2,578.00
88	Eckler Ltd.	1969 Upper Water Street, Suite 503 Halifax NS B3J 3R7	862.00	0.00	862.00
89	Ekran ehf	Klettagarao 19 - 104 Reykjavik Iceland	47,767.00	0.00	47,767.00
90	Elizabeth Lonkhurst PS102-10	Kent 9 St Andrews The Durlocks, Folkestone UNITED KINGDOM	500.00	0.00	500.00
91	Eloise Smith PS101-17	16 Kane Court Willowbrook IL 60527-2263 USA	500.00	0.00	500.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
92	Employees	c/o PricewaterhouseCoopers Inc. 1601 Lower Water Street, Suite 400 Halifax NS B3J 3P6	103,905.00	0.00	103,905.00
93	Ernst & Young	TD Centre 222 Bay Street PO Box 251 Toronto ON M5K 1J7	8,050.00	0.00	8,050.00
94	Everen Expeditions	376 S. West Temple Salt Lake City Utah 84101 USA	500.00	0.00	500.00
95	Exclusive Tours	111 Peter Street, Suite 200 Toronto ON M5V 2H1	111,706.84	0.00	111,706.84
96	Expedition Trips	6553 California Ave SW Seattle WA 98136-1863 USA	81,912.62	0.00	81,912.62
97	Explore Worldwide	1853 Embarcadero, Suite 2C Oakland CA 94606 USA	80,223.75	0.00	80,223.75
98	Federal Express Canada Ltd.	PO Box 4626 Station A Toronto ON M5W 5B4	80.00	0.00	80.00
99	Fjaagesund Flight Centre PS102-04	559 W Georgia Street Vancouver BC V6B 1Z6	1,000.00	0.00	1,000.00
100	Gador Vlajes S.R.L.	Offices 201/207 - 1054 Buenos Aires Av. Cordoba 836 - 2nd Floor Buenos Aires Argentina	3,998.00	0.00	3,998.00
101	George & Hilary Kistruck PS101-18	1 Broad Lane Hale, Altrincham UNITED KINGDOM	1,000.00	0.00	1,000.00
102	George Myra	RR#1 Bayswater Hubbards NS B0J 1T0	8,500.00	0.00	8,500.00
103	Giro Engineering Ltd.	Tailsman Business Centre Duncan Road Park Gate Southampton, Hampshire UNITED KINGDOM	1,682.00	0.00	1,682.00
104	Global Cruise Services (UK) Ltd.	Windsor Suite the Chantry 52 Castle Street Thornbury, Bristol UNITED KINGDOM	13,309.00	0.00	13,309.00
105	Global Marine Networks	2668 Jericho Road Tennessee, Maryville USA	1,327.00	0.00	1,327.00
106	Glur Reiseburo	Spalenring 111 Ch-4009 Basel Switzerland	1,000.00	0.00	1,000.00
107	GMAC	PO Box 5100 Stn D Etobicoke ON M9A 5H2	8,973.00	0.00	8,973.00
108	Goltens New York Corp.	160 Van Brunt Street Brooklyn New York USA	1,974.00	0.00	1,974.00
109	Graham & Patricia Smith PS101-18	1 Caplaw Way Penicuik, Midlothian UNITED KINGDOM	1,000.00	0.00	1,000.00
110	Grant Thornton Corporate Finance Inc.	2000 Barrington Street, Suite 1100 Halifax NS B3J 3K1	46,230.00	0.00	46,230.00
111	Greg & Jan Porges PS101-16	2401 Riverview Blvd. W Bradenton FL 34205 USA	1,000.00	0.00	1,000.00
112	H.Cegielski Service Spolka z.o.o.	61-486 Poznan ul. 28 Czerwca 1956 POLAND	11,988.00	0.00	11,988.00
113	Halifax Heating & Air Conditioning	264 Herring Cove Road Halifax NS B3P 1M1	235.00	0.00	235.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
114	Halifax Regional Municipality	PO Box 1749 Halifax NS B3J 3A5	26,611.00	0.00	26,611.00
115	Halifax Regional Water Commission	PO Box 8388 Station "A" Halifax NS B3K 5M1	135.00	0.00	135.00
116	Halifax Shipping Association	PO Box 1146 STN M Halifax NS B3J 2X1	200.00	0.00	200.00
117	Hamilton Shipping (Port Services)Ltds.	Port Centre - Alexandra Road Dublin Port Ireland	27.00	0.00	27.00
118	Hamworthy Water Systems Ltd.	Fleets Corner Poole, Dorset UNITED KINGDOM	328.00	0.00	328.00
119	Haried Eletriske Teknikk AS	Hareidsmyrane 6060 Hareid Norway	7,739.00	0.00	7,739.00
120	Hauser Exhursionen	Hauser Exhursionen International - Spiegelstr 9 D-81241 Munchen GERMANY	15,180.00	0.00	15,180.00
121	Headland Communication Ltd.	Citrus House 40-46 Dae Street Liverpool UNITED KINGDOM	2,622.00	0.00	2,622.00
122	Herbert Rafuse	PO Box 703 Chester NS B0J 1J0	34.00	0.00	34.00
123	Herve Van Loo PS101-17	1 rue de Prieure Authon-du-Perche France	500.00	0.00	500.00
124	Houno AS	8900 Randers Alsvej 1 Norway	4,986.00	0.00	4,986.00
125	Ian & audrey Smith PS101-18	Glenn House 15 The Green Hose, Leics UNITED KINGDOM	1,000.00	0.00	1,000.00
126	Ian & Lawrence Willey PS101-18	41 West Dene Drive North Shields, Tyne & Wear UNITED KINGDOM	1,000.00	0.00	1,000.00
127	Ian & Patricia Farnell PS102-09	34 Wavell Ave Colchester, Essex UNITED KINGDOM	1,000.00	0.00	1,000.00
128	Ian Curphey & Julie Ogston PS101-18	6 Gladstone Place Woodside, aberdeen Scotland	1,000.00	0.00	1,000.00
129	Ikarus	AM Kallenborn 49-51 Konigstein D-61462 GERMANY	46,535.00	0.00	46,535.00
130	Impact Travel Group PS102-08 Group	1/27 Brickwood Street Brighton, Vic 3186 AUSTRALIA	19,000.00	0.00	19,000.00
131	Industria de Prevencion Cnaria S.L.U.	Ctra La Cuesta - Taco La Laguna, Tenerife	8,388.00	0.00	8,388.00
132	Intact Insurance Company	Suite 300 5657 Spring Garden Road PO Box 36150 Halifax NS B3J 4A5	2,895.00	0.00	2,895.00
133	Inter Marine Sp zo.o	Ul.Wolnosci 18 81-327 Gdynia POLand	0.00	0.00	0.00
134	Inter Marine Sp zo.o.	ul.wolnosci 18 81-327 Gdynia POLAND	7,039.00	0.00	7,039.00
135	International Association of Antarctic Tour Operators	11 S. Angell Street, Box 302 Providence, Rhode Island USA	13,764.00	0.00	13,764.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
136	Intrepid	PO Box 2781 Fitzroy DC, VIC 3065 AUSTRALIA	196,351.00	0.00	196,351.00
137	Island Vista	11 Wirliegert Aith, Shetland UNITED KINGDOM	5,849.00	0.00	5,849.00
138	J&MMurphy Limited	3514 Joesph Howe Drive Halifax NS B3L 4H7	4,368.00	0.00	4,368.00
139	Jean Lovasz Fettes Travel PS101-16	1300 Young Street, Suite 606 Toronto ON M4T 1X3	1,000.00	0.00	1,000.00
140	Jenny Cattermole PS101-18	3 Orchard Close Beverley, E.Yorks UNITED KINGDOM	500.00	0.00	500.00
141	Jeremy Simons PS101-16	10 Bray Crescent Rotherhithe, London England	5,386.50	0.00	5,386.50
142	Jessica Collins PS102-01	2213 E 8th Street Vancouver WA 98661 USA	500.00	0.00	500.00
143	John Connor PS101-19	37 Red Maple Crescent Gloucester ON K1B 4E2	500.00	0.00	500.00
144	John Edwards PS101-16	157 Welford Road Shirley, solihull UNITED KINGDOM	500.00	0.00	500.00
145	John Fry PS101-18	Highclere, 28 Houndean Rise Lewes, Sussex UNITED KINGDOM	500.00	0.00	500.00
146	John Paul Carroll	75 Water Street, PO Box 757 Chester NS B0J 1J0	250,000.00	0.00	250,000.00
147	Jon Phillips & Michael Deeble PS 101-16	The Old Farmhouse Drain Byron, Old Hall	1,000.00	0.00	1,000.00
148	Journey Latin America	12 & 13 Heathfield Terrace London, W4 4JE England	19,968.00	0.00	19,968.00
149	Kano Makiko Grantour Japan PS101-08	Saisai Bldg 6F 1-5-2 Ginza, Chuo-ku Japon	3,360.00	0.00	3,360.00
150	Kate Hopkins PS101-18	Ashfield, Banbury Road Chipping Norton UNITED KINGDOM	500.00	0.00	500.00
151	Katherine & Peter Tawell PS101-15	2 Delvino Road London UNITED KINGDOM	11,152.00	0.00	11,152.00
152	Kjell Dagsgard PS102-02	2690 Skjak Norway	500.00	0.00	500.00
153	Koss Dimensions In Travel PS101-16	300 Ignacio Blvd. Novato CA 94949 USA	1,000.00	0.00	1,000.00
154	Kraemer Maritime More AS	Postboks 60 - 9251 Tromso Norway	23,820.00	0.00	23,820.00
155	Lee Harnish	RR#3 Chester Basin NS B0J 1K0	1.00	0.00	1.00
156	Legal Express Courier	34 Grimes Ave Dartmouth NS B2W 3L7	25.00	0.00	25.00
157	Leguan Reisen	Aachener Str 695 A 50226, Frechen GERMANY	26,548.00	0.00	26,548.00
158	Leonard & Jean Anne Lillie PS101-11	277 Parkway Drive West Milton ON L9T 1A7	22,976.00	0.00	22,976.00
159	Luc & Jeannine Deckx PS101-14	Zilverberkstraat 21 Turnhout Belgium	15,618.00	0.00	15,618.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
160	Margaret Wilson PS102-12	301-1575 Balsam St Vancouver BC V6K 3L7	500.00	0.00	500.00
161	Marine & offshore Canada	9 Keefer Road St.Catharines ON L2M 6K4	3,006.00	0.00	3,006.00
162	Marine Diesel Service GmbH	Mooswiesenweg 7-8404 Winterthur Switzerland	5,559.00	0.00	5,559.00
163	Maritime Consultant Services Attn: Capt.Asbjorn Endresen	N 6090 Fosnavag Norway	7,639.00	0.00	7,639.00
164	Maritime Training Services Inc.	1080 W Ewing Place, Suite 301 Seattle WA 98119 USA	304.00	0.00	304.00
165	Martin & Carol Brodie PS102-10	The Pines, 48 Southburn Road Blanefield Scotland	500.00	0.00	500.00
166	Martin & Kerry Cotton PS101-18	PO Box 429 Goulburn, NSW AUSTRALIA	1,000.00	0.00	1,000.00
167	Martin Karlsen	1648 Edward Street Halifax NS B3H 3J1	1,961,676.00	0.00	1,961,676.00
168	Mary Filbee	PO Box 854 - 3 Pleasant Street Chester NS B0J 1J0	1.00	0.00	1.00
169	Mary Haas PS102-07	12311 Firtree Lane Bowie MD 20715 USA	2,500.00	0.00	2,500.00
170	Mattina	G.A. Lamadrid 434 Buenos Aires Argentina	62,739.00	0.00	62,739.00
171	Michael & Carola Leonard PS101-15	AD 400 Andorra 48 Credit Andorra La Massana	11,152.00	0.00	11,152.00
172	Michael & Deidre Garrett PS102-02	52 Windmere Road, West Wickham Kent UNITED KINGDOM	1,000.00	0.00	1,000.00
173	Michael Fleet PS101-18	60 Kingfisher Drive Woodley Reading UNITED KINGDOM	500.00	0.00	500.00
174	Municipality of the District of Chester	P.O. Box 369 Chester NS B0J 1J0	31,462.00	0.00	31,462.00
175	Natural Focus	Floor 1, 333 Claredon St South Melbourne VIC 3205 AUSTRALIA	7,996.00	0.00	7,996.00
176	Natural Habitat	PO Box 3065 Boulder CO 80307 USA	63,784.64	0.00	63,784.64
177	Navalia s.r.l.	25 de mayo 250, Office 3 Ushuaia, Tierra Del Fuego Argentina	1,113.00	0.00	1,113.00
178	Nesskip hf	Austurstroend 1 PO Box 175 Iceland	11,062.00	0.00	11,062.00
179	Nicola Randall PS102-09	Berks 17 Brook Street Twyford Reading UNITED KINGDOM	1,000.00	0.00	1,000.00
180	Nielsen Cardoza Bungay Travel PS101-15	550 Hamilton Ave #125 Palo Alto CA 94301 USA	15,810.00	0.00	15,810.00
181	Nigel & Pam Gooding PS101-18	Woodspring House, Woodlands Drive Ruishton, Taunton UNITED KINGDOM	1,000.00	0.00	1,000.00
182	Noble Caledonia	2 Chester Close, Belgravia Belgravia, London SW1X 7BE England	176,760.00	0.00	176,760.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
183	Noddings Sales & Service Ltd.	433 York Street Bridgewater NS B4V 3K1	1,658.00	0.00	1,658.00
184	Norman & Christine Ashely PS102-16	PO Box 8081 Gundaroo NSW AUSTRALIA	1,000.00	0.00	1,000.00
185	Norwegian Maritime Unions	Oslo NO0125 Postboks 2000 Vika Norway	12,000.00	0.00	12,000.00
186	Nova Scotia Power Attn: Credit Services 15th Floor 1075388-7	P.O. Box 910 Halifax NS B3J 2W5	1,743.00	0.00	1,743.00
187	Office Interiors	656 Windmill Road Dartmouth NS B3B 1B8	216.00	0.00	216.00
188	Peter & Holly Melanson PS101-19	1563 Ross Road, RR#3 Windsor NS B0N 2T0	1,000.00	0.00	1,000.00
189	Peter Groundwater & Linda Mote PS102-06	247 Easthill Dr Robina, QLD AUSTRALIA	1,000.00	0.00	1,000.00
190	Petra Searle PS101-18	Southways Cottage Blofield Norwich UNITED KINGDOM	500.00	0.00	500.00
191	Petro-Canada Superpass 9937701432	Box 8500 Don Mills ON M3C 3B2	860.00	0.00	860.00
192	Phillip & Brigid Wainwright PS101-18	10 Perches Close Membrand Newton Ferrers, Devon UNITED KINGDOM	1,000.00	0.00	1,000.00
193	PitneyWorks	Po Box 280 Orangeville ON L9W 2Z7	7,138.00	0.00	7,138.00
194	Polar Adventures	18 Neville Road Kingston Surrey KT1 3QX UNITED KINGDOM	10,148.00	0.00	10,148.00
195	Polar Kreuzfahrten	Neuer Sandberg 11 31535 Neustadt GERMANY	7,220.00	0.00	7,220.00
196	Pole Position Splitsbergen AS	Port of Longyear, PO Box 514 Norway	56,822.00	0.00	56,822.00
197	Poseidon Adventures	1/4, 2nd Smolensky pereulok Moscow 121099 RUSSIA	1,000.00	0.00	1,000.00
198	Purolator Courier	PO Box 1100 Etobicoke Postal Stn Etobicoke ON M9C 5K2	25.00	0.00	25.00
199	Radio Holland	32 McQuade Lake Crescent Halifax NS B3S 1B6	3,347.00	0.00	3,347.00
200	Ralph Pendleton PS101-19	9736 Sundial Drive Las Vegas NV 89134-7843 USA	500.00	0.00	500.00
201	Receiver General - Atlantic Region Attn: Finance AR	1969 Upper Water Street, 19th Floor Halifax NS B3J 3R7	5,331.00	0.00	5,331.00
202	Receiver General - Ottawa Division Attn: Corporate Accounting Section	219 Laurier Av. West 10th Floor Ottawa ON K1A 0L8	20,826.00	0.00	20,826.00
203	Receiver General - Parks Canada Halifax Attn: Halifax Defence Complex	PO Box 9080, Stn A Halifax NS B3K 5M7	1,135.00	0.00	1,135.00
204	Receiver General - Transport Canada	Tower C, 22nd Floor Place de Ville AFFAH, 330 Sparks Street Ottawa ON K1A 0N5	345.00	0.00	345.00
205	Richard Harris PS101-18	1 Sarah White Court, Broad Oak Odiham Hants UNITED KINGDOM	500.00	0.00	500.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlisen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
206	Road Scholar	11 Ave de Lafayette Boston MA 02111 USA	534,903.00	0.00	534,903.00
207	Robert & Rose Hancock PS102-02	3, St Cuthbert's Court Lincoln UNITED KINGDOM	1,000.00	0.00	1,000.00
208	Robert & Susan Savage PS102-09	2949 Kenwood Blvd. Toledo OH 43606 USA	1,000.00	0.00	1,000.00
209	Roger & Gwynneth Robson PS101-18	7 The Close, Lydden Nr Dover, Kent UNITED KINGDOM	1,000.00	0.00	1,000.00
210	Rolls-Royce Canada Ltd.	196 Joesph Zatzman Dr, Unit 9 Dartmouth NS B3B 1N4	972.00	0.00	972.00
211	Roma Dingwell	1648 Edward Street Halifax NS B3H 3J1	100,000.00	0.00	100,000.00
212	Rosemary Tuhey PS101-18	8 Rowbarton Close Taunton Somerset UNITED KINGDOM	500.00	0.00	500.00
213	Ross Gledhill PS101-14	3450 Drummond St, Apt 825 Montreal PQ H3G 1Y3	11,321.00	0.00	11,321.00
214	Royal Environmental Inc.	209 Kearney Lake Road Halifax NS B3M 2T2	215.00	0.00	215.00
215	RS Platou ASA	Haakon VIIs Gate 10 PO Box 1604 Vika N-0119 Oslo Norway	2,000.00	0.00	2,000.00
216	Ruth Jagodzinski PS101-14	4573 Royal Ridge Way Las Vegas NV 89103-5034 USA	13,378.50	0.00	13,378.50
217	Scaninavian Bunkering AS	Ovre Langate 50 Norway	750,609.00	0.00	750,609.00
218	Schneider Electric Canada Inc	PO Box 15046 Stn A Toronto ON M5W 1C1	2,304.00	0.00	2,304.00
219	Separator Spares International LLC	144 Intercoastal Drive Houma, Louisiana USA	532.00	0.00	532.00
220	Shanghai Yantze International	9F 1295 Lujiabang Road Shanghai 200010 CHINA	15,719.80	0.00	15,719.80
221	Sharon & Robert Seibel PS101-15	Flat 4, 8 Melbury Road London UNITED KINGDOM	12,824.00	0.00	12,824.00
222	Shelburne Diesel	40 Hero Road PO Box 879 Shelburne NS B0T 1W0	1,456.00	0.00	1,456.00
223	Shelburne Stevedores Limited	PO Box 22 88 Water Street Shelburne NS B0T 1W0	1,112.00	0.00	1,112.00
224	Ship to Shore Disposal Services Inc.	93 Gloria McCluskey Dr Dartmouth NS B3B 2Z3	38,628.00	0.00	38,628.00
225	Ship to Shore Inc.	3456 37th Ave West Seattle Washington USA	26,160.00	0.00	26,160.00
226	Sincerity	Rm 533 Star House Tsim Sha Tsui Hong Kong	500.00	0.00	500.00
227	Soleada	Rumunska 655/9 460 01LIBEREC 1	500.00	0.00	500.00
228	South Shore Marine Ltd.	PO Box 316 Chester NS B0J 1J0	2,881.00	0.00	2,881.00
229	Spar Marine Ltd.	48 Fielding Ave Dartmouth NS B3B 1E4 Norway	1,299.00	0.00	1,299.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
230	Statens Kartverk	Postboks 60 N-4001 Stavanger Norway	103.00	0.00	103.00
231	Stellar Industrial Sales Ltd.	94 Simmonds Drive Dartmouth NS B3B 1P6	449.00	0.00	449.00
232	Stevens Home & Port Electric Ltd.	153 Spruce Street Oakhill NS B4V 0C2	143.00	0.00	143.00
233	Stewart McKelvey Stirling Scales	PO Box 997 Halifax NS B3J 2X2	142,067.00	0.00	142,067.00
234	Stratos	Po Box 5754 St.John's NL A1C 5X3	34.00	0.00	34.00
235	Suisca S.L.	Avda de los Consignatarios Nave 7-8 35008 Las Palmas de Gran Canaria Spain	40,539.00	0.00	40,539.00
236	Sullivan Shipping Services Ltd.	PO Box 159 Stanley Falkland Islands	36,430.00	0.00	36,430.00
237	Sven Aebersold c/o GLOBETROTTER TRAVEL SERVICE AG	Aarmuhlstrasse 1 3800 Interlaken Switzerland	0.00	0.00	0.00
238	Team Maritime AS	Haakon VI's gt 23c- 7041 Trondheim Norway	11,930.00	0.00	11,930.00
239	Teknor AS	Kilbotn - Harstad 9415 Norway	1,985.00	0.00	1,985.00
240	Terry Jelley PS101-17	950 Buckeye Drive Sunnyvale CA 94086 USA	500.00	0.00	500.00
241	The Binnacle	15 Purcell's Cove Road Halifax NS B3N 1R2	5,971.00	0.00	5,971.00
242	The Explorers Club	46 East 70th Street New York NY 10021 USA	250.00	0.00	250.00
243	Total Travel Marine	2332 Galiano Street, Suite 124 Coral Gables FL 33134 USA	16,885.00	0.00	16,885.00
244	Trevor Cattermole PS101-18	Flat 5, 6 Gillisland Road Edinburgh Scotland Scotland	1,000.00	0.00	1,000.00
245	Unified Management Inc.	PO Box 33122 Halifax NS B3L 4T6	38,625.00	0.00	38,625.00
246	United Kingdom Antarctic Heritage Trust	Kingcoed Farm Monmouthshire UNITED KINGDOM	1,040.00	0.00	1,040.00
247	Van Houtte Coffee Services	100 Wright Ave, Suite 4 Dartmouth NS B3B 1L2	101.00	0.00	101.00
248	Victory Adventures Ainsley Slattery	Box 70, Teniente Munoz 118 Puerto Williams Cape Horn Commune Chile	1,008.00	0.00	1,008.00
249	VMG Strategic Consulting	1600 Bedford Highway, Suite 100-412 Bedford NS B4A 1E8	13,638.00	0.00	13,638.00
250	Wai Bun Kok PS102-04	Block 3, Queen's Road #12-141 Singapore	500.00	0.00	500.00
251	Walter Hildebrand Marine Services Ltd.	RR#2 2235 Hwy 20E, unit 27-28 Welland ON L3B 5N5	29,400.00	0.00	29,400.00
252	Wartsila Norway AS	N-5420 Rubbestadneset Norway	853.00	0.00	853.00
253	Wei Kat Ong PS102-02	Blk 330, Serangoon Ave 3 #08-361 Singapore	500.00	0.00	500.00

17-May-2011

Date

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Karlsen Shipping Company Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
254	Wendy Coolen	Po Box 19 Port Mouton NS B0T 1T0	525.00	0.00	525.00
255	Wendy Dryden PS101-11	40 Braeside Rd Toronto ON M4N 1X7	11,488.00	0.00	11,488.00
256	Wild Earth	53B Montreal Street PO Box 7218 Christchurch New Zealand	84,081.00	0.00	84,081.00
257	Wildlife Worldwide	Long Barn South - Sutton Manor Farm Alresford, Hampshire SO24 0AA England	11,100.00	0.00	11,100.00
258	Wilhelmsen Ships Service Inc. Canada	8978 Fraserton Court Burnaby BC V5J 5H8	32,450.00	0.00	32,450.00
259	William & Leonora Boer	PO Box 552 Modderfontein SA SOUTH AFRICA	16,820.00	0.00	16,820.00
260	Windrose	FasanenstraBe 33 10719 Berlin GERMANY	744.00	0.00	744.00
261	World Expeditions	Level 5, 71 York Street Sydney NSW 2000 AUSTRALIA	38,955.00	0.00	38,955.00
262	World Expeditions UK	81 Craven Gardens Wimbledon SW19 8LU UNITED KINGDOM	19,190.00	0.00	19,190.00
263	Xaxero Marine Software Engineering Ltd.	PO Box 1 Westpark Village, Waitakere New Zealand	385.00	0.00	385.00
264	Yuan-Yu Hsu & Li-Lan Chen PS101-08	No.76 Lane 85 Chingshan Rd Xindien Taipei 231 Taiwan	7,648.00	0.00	7,648.00
265	Zaseybida/Bonga K Banks TravelPS101-08	206 Main St Penticton BC V2A 5B2	7,648.00	0.00	7,648.00
Total:			6,995,277.20	0.00	6,995,277.20

17-May-2011

Date