

No. S077839
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

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

**AND IN THE MATTER OF THE RECEIVERSHIP OF POPE & TALBOT LTD. AND
THE PETITIONERS LISTED IN SCHEDULE "A"**

ORDER

BEFORE THE HONOURABLE) THURSDAY, THE 21ST DAY
THE CHIEF JUSTICE) OF AUGUST, 2008
)

THE MOTION of certain former directors of Pope & Talbot Ltd. (collectively, the "Former Directors") coming on for hearing at Vancouver, British Columbia on August 20, 2008, AND ON HEARING John McLean and Mike Adlem, counsel for the Former Directors, and John Grieve and Kibben Jackson, counsel for the Receiver and Monitor, and those counsel listed in Schedule "B", AND UPON READING the material filed, including Affidavit #1 of Lionel Dodd sworn August 12, 2008; AND JUDGMENT being reserved to this date.

THIS COURT ORDERS THAT:

1. The application of the Former Directors dated August 12, 2008 for an order directing the Receiver to purchase a one year extended reporting period in respect of the existing policies of insurance of the Petitioners providing coverage for the Petitioners' directors and officers is hereby dismissed.

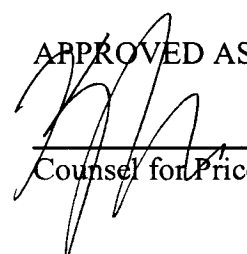
2. Endorsement of this Order by counsel appearing on this application, except counsel for the Receiver is hereby dispensed with.

BY THE COURT



DISTRICT REGISTRAR 

APPROVED AS TO FORM:



Counsel for PricewaterhouseCoopers Inc.


CSCL

SCHEDULE "A"

ADDITIONAL PETITIONERS

Pope & Talbot, Inc.

MacKenzie Pulp Land Ltd.

P&T Funding Ltd.

Penn Timber, Inc.

Pope & Talbot Lumber Sales, Inc.

Pope & Talbot Pulp Sales U.S., Inc.

Pope & Talbot Relocation Services, Inc.

P&T Power Company

P&T Finance Three LLC

SCHEDULE "C"
LIST OF COUNSEL

Name	Party
Shelley Fitzpatrick and Scott Andersen	Canadian Forest Products Ltd.
Bill Kaplan, Q.C. and Peter Rubin	Ableco Finance LLC
Dan Rogers	CEP, Local 1092
Sandra Banister	USW
Stephanie Drake	PPWC, Local 8
David Hatter	The Province of British Columbia
Bill Skelly	Canexus Chemicals
John Sandrelli	0832498 B.C. Ltd.
Jane Milton, Q.C.	Western Forest Products Limited