

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) MONDAY, THE 19TH DAY
THE CHIEF JUSTICE) OF JANUARY 2009
)

THE MOTIONS of the Communications, Energy and Paperworkers' Union of Canada, Local 1092 (the "CEP") dated January 8, 2009, the Pulp, Paper and Woodworkers of Canada, Local 8 (the "PPWC") dated January 13, 2009 and the United Steelworkers, Local 1-423 (the "USW") dated January 13, 2009, respectively, coming on for hearing at Vancouver, British Columbia on this day, AND ON HEARING Dan Rogers, counsel for the CEP, Sebastien Anderson, counsel for the PPWC, Sandra Banister, counsel for the USW, and Kibben Jackson, counsel for PricewaterhouseCoopers Inc. (the "Monitor"), and those counsel listed in Schedule "B", AND UPON READING the material filed.

THIS COURT DECLARES AND ORDERS THAT:

1. Subject to further Order of this Court, the claims of all creditors filed in the D&O Claims Procedure by the D&O Claims Bar Date (as those terms are defined in the April 22, 2008 Order of this Court), or such later date as has by this date been permitted by this Court,

shall, when the validity and quantum of such claims are proven in accordance with the April 22, 2008 Order of this Court, or in accordance with any subsequent order of this Court, and without the need for any further filings or other acts by such creditors, be deemed to be claims proved in the bankruptcy of Pope & Talbot Ltd. as of the date of this Order irrespective of when the validity and quantum of such claims are ultimately proven as aforesaid.

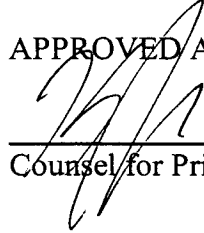
2. Notwithstanding the partial and limited withdrawal by the PPWC of its claim filed in the D&O Claims Procedure (the "PPWC Claim"), the validity and quantum of the PPWC Claim shall be determined in accordance with the April 22, 2008 Order of this Court, or in accordance with any subsequent Order of this Court, and when so determined, the PPWC Claim shall, without the need for any further filings or other acts by the PPWC, be deemed to be a claim proved in the bankruptcy of Pope & Talbot Ltd. as of the date of this Order irrespective of when the validity and quantum of the PPWC, Local 8 Claim is ultimately determined as aforesaid, provided that the PPWC Claim is subject to the provisions of paragraph 12 of the Order made herein on July 30, 2008 and provided that nothing herein is to prejudice or limit the rights of any of the present or former officers or directors of any of the Petitioners from contesting the validity or quantum of the PPWC Claim in these or any other proceedings.

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

BY THE COURT


DISTRICT REGISTRAR

APPROVED AS TO FORM:


Counsel for PricewaterhouseCoopers Inc.



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

