

**RICHTER**

CANADA  
Province de Québec  
District of: Québec  
Division No.: 01 - Montréal  
Court No.: 500-11-039358-102  
Estate No.: 41-1385192

SUPERIOR COURT  
(Commercial Division)  
*Bankruptcy and Insolvency Act*

**Notice of Final Dividend and Application for Discharge of Trustee  
(Paragraph 152(5)(c), Rule 61)**

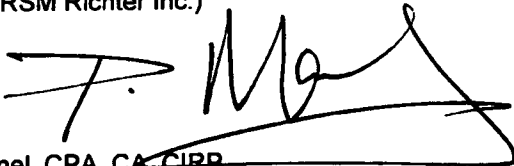
**In the matter of the bankruptcy of  
ConjuChem Biotechnologies Inc.  
Of the City of Montréal  
In the Province of Québec**

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of our final statement of receipts and disbursements as taxed.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar, at the Courthouse, 1 Notre-Dame East, Montréal, Quebec, before June 6, 2013, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
4. We will apply to the court on July 8, 2013, at the hour of 9:00 a.m., or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate.
5. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at the Courthouse, 1 Notre-Dame East, Montréal, Quebec, at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at Montréal in the Province of Quebec, May 21, 2013.

Richter Advisory Group Inc. - Trustee  
(formerly RSM Richter Inc.)  
Per:



Philip Manel, CPA, CA, CIRP

T. 514.934.3400  
F. 514.934.8603  
[claims@richter.ca](mailto:claims@richter.ca)

Richter Advisory Group Inc.  
Richter Groupe Conseil inc.  
1981 McGill College  
Montréal (QC) H3A 0G8

Member  
RSM International  
Montréal, Toronto

(français - recto)



CANADA  
 PROVINCE OF QUEBEC  
 DISTRICT OF QUEBEC  
 DIVISION NO.: 01-MONTREAL  
 COURT NO.: 500-11-039359-102  
 ESTATE NO.: 41-1385192

**SUPERIOR COURT**  
 (Commercial Division)  
 Bankruptcy and Insolvency Act

IN THE MATTER OF THE BANKRUPTCY OF CONJUCHEM BIOTECHNOLOGIES INC., a body politic and corporate, duly incorporated according to law and having its head office and its principal place of business at 225 President Kennedy, Suite 3550, Montreal, province of Quebec, H2X 3Y8

Bankrupt

**FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (Note 1)**

**RECEIPTS**

1. Funds in the Bankrupt's bank accounts		\$ 501 974,83
2. Sale of assets en bloc		1 042 433,87
3. Government assets recovered		
a) R&D tax credit	\$ 799 527,18	
b) Withholding taxes	193 510,17	
c) Reimbursement of GST	93 470,38	
d) Others	64 846,97	1 151 354,70
4. Others		
a) Miscellaneous recoveries	115 076,67	
b) Settlement (Baker Bros.)	330 000,00	
c) Advance of funds from purchaser	35 307,36	
d) Interest and foreign exchange	40 255,23	520 679,26
5. GST - QST recoveries		169 856,78
<b>TOTAL RECEIPTS</b>		<b>3 386 299,44</b>

**DISBURSEMENTS**

6. Fees paid		
a) To Official Receiver	\$ 150,00	
b) To Court	150,00	300,00
7. Notice of First Meeting		
a) To 225 creditors	630,00	
b) Postage	285,92	
c) Notice local paper	1 173,08	2 088,98
8. Notice of final dividend and trustee's application for discharge		
a) To 66 creditors	132,00	
b) Postage	99,00	231,00
9. Inspector's fees		
a) Jean-Philippe Estradier	320,00	320,00
10. Others		
a) Postage, redirection of mail and photocopies	2 948,79	
b) Bank charges and miscellaneous	371,41	3 320,20
11. Cost of realization of assets and occupancy		
a) Patent related fees	38 294,03	
b) Salaries and consultant fees	91 702,40	
c) Safeguarding of assets, inventory taking and storage of records	75 086,11	
d) Occupation rent	20 322,58	
e) Disbursements on behalf of purchaser	14 578,85	
f) Employee health (to be applied to KEIP)	9 844,84	
g) Insurance premiums	5 931,33	
h) Other	10 695,48	266 455,62
12. Payment To Secured Creditors Pursuant To Initial Order Under The CCAA Proceedings		
McCarthy Tetrauk LLP	217 141,23	
Gowing Lafleur Henderson LLP	11 569,95	
Cox & Palmer	4 351,62	
KEIP program to employees / HRDC	116 883,55	349 946,35
<b>TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION AND LEGAL FEES AND DISBURSEMENTS</b>		<b>622 662,16</b>

**IN THE MATTER OF THE BANKRUPTCY OF CONJUCHEM BIOTECHNOLOGIES INC.  
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

13, Goods & Services Taxes (GST/QST)		193 105,41
14, Trustee's remuneration (Note 3)		596 900,29
15, Legal fees :		
a) Gowling Lafleur Henderson LLP	105 609,37	
b) McCarthy Tetraut LLP	105 757,73	
b) Jones Day LLP	57 395,91	
	<u>268 763,01</u>	
<b>TOTAL DISBURSEMENTS</b>		<u>1 681 430,86</u>
<b>16, AMOUNT AVAILABLE FOR DISTRIBUTION</b>		<u><b>\$ 1 704 868,58</b></u>
<b>17, DISTRIBUTION OF FUNDS</b>		
18, Superintendent Levy		\$ 58 810,86
19, Payment of Secured Creditors pursuant to section 81.3 Of BIA		
Gross dividend	\$ 10 878,15	
Less Levy	<u>(375,24)</u>	10 502,91
20, Secured Claims		
Gross dividend	60 000,00	
Less Levy	<u>(2 069,76)</u>	57 930,24
21, Preferred Claims		
Gross dividend	34 161,39	
Less Levy	<u>(1 178,43)</u>	32 982,96
22, Unsecured Claims		
Proven Claims (2,595,810,68 \$) 62%		
Gross dividend	1 599 829,04	
Less Levy	<u>(55 187,43)</u>	1 544 641,61
		<u><b>\$ 1 704 868,58</b></u>

**Realization of assets**

	As per statement of affairs	Realization
Accounts receivable	\$ 1 569 000,00	\$ 1 151 354,70
Cash	280 000,00	501 974,83
Machinery, equipment and plant	150 000,00	1 042 433,87
Others	0,00	690 536,04
	<u>\$ 1 999 000,00</u>	<u>\$ 3 386 299,44</u>

**IN THE MATTER OF THE BANKRUPTCY OF CONJUCHEM BIOTECHNOLOGIES INC.  
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

Note 1 : On February 26, 2010, ConjuChem Biotechnologies Inc. ("ConjuChem") was granted protection under the Companies Creditors' Arrangement Act ("CCAA") and RSM Richter Inc. ("Richter") was appointed as the Monitor in the CCAA proceedings

Subsequently, July 21, 2010, ConjuChem filed an Assignment and RSM Richter Inc. was appointed Trustee to the Estate.

**RICHTER ADVISORY GROUP INC.**  
(formerly RSM Richter Inc.)  
Trustee

March 25, 2013  
Date

(Signed)  
Philip Manel, CPA, CA, CIRP  
Trustee

Approved by:

(Signed)  
Jean-Philippe Estradier, inspector

CONJUCHEM BIOTECHNOLOGIES INC.  
COURT NO.: 500-11-039358-102

*les dépenses explicites données  
le denbende à 68070 aux créanciers  
ordres*

Taxed at the sum of 662,662.15 for the disbursements and at the sum of 596,900.29

for the trustee's remuneration, this 14 day of mai, 2013.

(Signature)  
By: (print name)  
Registrar  
Taxing Officer

District of Quebec  
 Division No. 01 - Montréal  
 Court No. 500-11-039358-102  
 Estate No. 41-1385192

**DIVIDEND SHEET**  
 In the matter of the bankruptcy of  
 ConjuChem Biotechnologies Inc.  
 Of the City of Montréal  
 In the Province of Québec

Date declared: March 21, 2013

	Claim \$	Total		Interim Payment \$	Current			
		Dividend \$	Levy \$		Payment \$	Dividend \$	Levy \$	Payment \$
<b>Preferred</b>								
ICI ENVIRONNEMENT INC.	31,994.23	31,994.23	1,103.67	30,890.56	0.00	31,994.23	1,103.67	30,890.56
UNIVERSITE DU QUEBEC A MONTREAL	2,167.16	2,167.16	74.78	2,092.40	0.00	2,167.16	74.78	2,092.40
<b>Total:</b>	<b>34,161.39</b>	<b>34,161.39</b>	<b>1,178.43</b>	<b>32,982.96</b>	<b>0.00</b>	<b>34,161.39</b>	<b>1,178.43</b>	<b>32,982.96</b>
<b>Unsecured</b>								
AIR LIQUIDE CANADA INC.	265.09	163.38	5.64	157.74	0.00	163.38	5.64	157.74
BAKER BROTHERS LIFE SCIENCES L.P.	31,643.34	19,502.17	672.74	18,829.43	0.00	19,502.17	672.74	18,829.43
BCD TRAVEL	7,725.57	4,761.36	164.25	4,597.11	0.00	4,761.36	164.25	4,597.11
BELL MOBILITE INC	1,053.59	649.34	22.40	626.94	0.00	649.34	22.40	626.94
BEN AHMED, SAMIR	23,843.40	14,571.71	502.68	14,069.05	0.00	14,571.71	502.68	14,069.05
CANON CANADA INC	298.67	184.07	6.35	177.72	0.00	184.07	6.35	177.72
CANTOX HEALTH SCIENCES INTERNATIONAL	8,402.18	5,178.38	178.63	4,999.73	0.00	5,178.38	178.63	4,999.73
CARRIER, MARIEVE	10,096.17	6,222.39	214.65	6,007.74	0.00	6,222.39	214.65	6,007.74
CBSC CAPITAL INC.	22,225.41	13,697.78	472.52	13,225.26	0.00	13,697.78	472.52	13,225.26
CGTSM	1,485.55	915.58	31.58	883.98	0.00	915.58	31.58	883.98
COMPUTERSHARE INVESTOR SERVICES	5,164.04	3,182.66	109.79	3,072.87	0.00	3,182.66	109.79	3,072.87
COMPUTERSHARE TRUST COMPANY OF CANADA	3,433.81	2,116.30	73.00	2,043.30	0.00	2,116.30	73.00	2,043.30
COURRIERCOM EXPRESS	47.00	28.97	1.00	27.97	0.00	28.97	1.00	27.97
CSST	3,011.79	1,856.20	64.03	1,792.17	0.00	1,856.20	64.03	1,792.17
ERNST & YOUNG	99,446.00	61,289.75	2,114.24	59,175.51	38,319.53	20,953.40	97.42	20,855.98
ESTRADIER, JEAN-PHILIPPE	60,684.62	37,400.65	1,290.17	36,110.48	0.00	37,400.65	1,290.17	36,110.48
FROSS ZELNICK LEHRMAN & ZISSU, P.C. *	4,988.41	3,074.42	106.05	2,968.37	0.00	3,074.42	106.05	2,968.37
GOWLINGS INTERNATIONAL INC.	1,145.28	705.85	24.35	681.50	0.00	705.85	24.35	681.50
HARVEY, CHANTAL	32,292.69	19,902.37	686.55	19,215.82	0.00	19,902.37	686.55	19,215.82
HEIDEN, WILLIAM K.	24,242.78	14,941.11	515.41	14,425.70	0.00	14,941.11	515.41	14,425.70
HYPHEN *	1,561.02	955.91	32.97	922.94	0.00	955.91	32.97	922.94
ICI ENVIRONNEMENT INC.	85,263.74	52,549.06	1,812.72	50,736.34	0.00	52,549.06	1,812.72	50,736.34
JARDIN DE ANA	1,224.15	754.48	26.03	728.43	0.00	754.48	26.03	728.43
JONES DAY *	573,008.38	353,151.89	12,182.26	340,969.63	0.00	353,151.89	12,182.26	340,969.63
LAPOINTE, CHANTAL	131,153.85	80,831.68	2,788.36	78,043.32	0.00	80,831.68	2,788.36	78,043.32
LAPOINTE, JACQUES	34,438.26	21,224.71	732.16	20,492.55	0.00	21,224.71	732.16	20,492.55
L'ULTIME CAFE	1,179.20	726.76	25.07	701.69	0.00	726.76	25.07	701.69
LYRECO (CANADA) INC.	181.61	111.93	3.86	108.07	0.00	111.93	3.86	108.07
MARANDA LAUZON INC.	178.96	110.30	3.80	106.50	0.00	110.30	3.80	106.50
MEWBURN ELLIS LLP *	270.06	166.44	5.74	160.70	0.00	166.44	5.74	160.70

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 Of the City of Montréal  
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Date declared: March 21, 2013

	Claim \$	Dividend \$	Total		Interim Payment \$	Current		
			Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
NFOE et associés architectes	9,876.56	6,087.04	209.98	5,877.06	0.00	6,087.04	209.98	5,877.06
PERRIN, MARK *	393,160.13	242,309.27	8,358.66	233,950.61	0.00	242,309.27	8,358.66	233,950.61
PERRONE, STEVE	23,750.00	14,637.41	504.93	14,132.48	0.00	14,637.41	504.93	14,132.48
PRICEWATERHOUSECOOP ERS	6,026.69	3,714.32	128.13	3,586.19	0.00	3,714.32	128.13	3,586.19
REVENU QUEBEC	349,089.29	215,147.89	7,421.71	207,726.18	0.00	215,147.89	7,421.71	207,726.18
ROBITAILLE, MARTIN	71,489.29	44,059.70	1,519.88	42,539.82	0.00	44,059.70	1,519.88	42,539.82
SAXTON, CRAIG	19,750.00	12,172.16	419.89	11,752.27	0.00	12,172.16	419.89	11,752.27
SERVICE CANADA RE: HARVEY, CHANTAL	3,323.08	2,048.05	70.65	1,977.40	0.00	2,048.05	70.65	1,977.40
SERVICE CANADA RE: BEN AHMED, SAMIR	2,301.69	1,418.56	48.93	1,369.63	0.00	1,418.56	48.93	1,369.63
SERVICE CANADA RE: CARRIER, MARIÈVE	2,457.70	1,514.71	52.25	1,462.46	0.00	1,514.71	52.25	1,462.46
SERVICE CANADA RE: ESTRADIER, JEAN-PHILIPPE	2,022.70	1,246.61	43.00	1,203.61	0.00	1,246.61	43.00	1,203.61
SERVICE CANADA RE: FUKUSHIMA, YUKA	3,323.08	2,048.05	70.65	1,977.40	0.00	2,048.05	70.65	1,977.40
SERVICE CANADA RE: WANG, MAGGIE	959.77	591.52	20.40	571.12	0.00	591.52	20.40	571.12
SHRED-IT - INTERNATIONAL INC.	395.07	243.49	8.40	235.09	0.00	243.49	8.40	235.09
TAYLOR MCCAFFREY LLP	784.00	483.19	16.67	466.52	0.00	483.19	16.67	466.52
THIBAUDEAU, KAREN	101,538.46	62,579.36	2,158.73	60,420.63	0.00	62,579.36	2,158.73	60,420.63
ULICH, TOM *	319,552.46	198,943.99	6,793.75	190,150.24	0.00	198,943.99	6,793.75	190,150.24
UNIVERSITE DU QUEBEC A MONTREAL	45,437.54	28,003.70	966.01	27,037.69	0.00	28,003.70	966.01	27,037.69
UNIVERSITE DU QUEBEC A MONTREAL	162.40	100.09	3.45	96.64	0.00	100.09	3.45	96.64
UNIVERSITE LAVAL	23,400.00	14,421.70	497.49	13,924.21	0.00	14,421.70	497.49	13,924.21
WANG, MAGGIE	47,268.15	29,130.69	1,004.89	28,125.80	0.00	29,130.69	1,004.89	28,125.80
<b>Total:</b>	<b>2,595,810.68</b>	<b>1,598,829.04</b>	<b>55,187.43</b>	<b>1,544,641.61</b>	<b>38,319.53</b>	<b>1,559,492.69</b>	<b>53,170.61</b>	<b>1,506,322.08</b>
<b>Secured</b>								
LANDO & ANASTASI LLP *	60,000.00	60,000.00	2,069.76	57,930.24	57,000.00	0.00	-930.24	930.24
SERVICE CANADA RE: AZPIROZ, VICTORIA	600.00	600.00	20.70	579.30	570.00	0.00	-9.30	9.30
SERVICE CANADA RE: BELLOMO, MARYANNE	675.00	675.00	23.28	651.72	641.25	0.00	-10.47	10.47
SERVICE CANADA RE: BEN AHMED, SAMIR	1,021.39	1,021.39	35.23	986.16	970.32	0.00	-15.84	15.84
SERVICE CANADA RE: CARRIER, MARIÈVE	865.38	865.38	29.85	835.53	822.11	0.00	-13.42	13.42
SERVICE CANADA RE: ESTRADIER, JEAN-PHILIPPE	1,300.38	1,300.38	44.85	1,255.52	1,235.36	0.00	-20.16	20.16
SERVICE CANADA RE: PICARD, JULIE	860.19	860.19	28.67	830.52	817.18	0.00	-13.34	13.34

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	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
SERVICE CANADA RE: ROBITAILLE, MARTIN	1,340.42	1,340.42	48.24	1,294.18	1,273.40	0.00	-20.78	20.78
SERVICE CANADA RE: TANGUAY, MIREILLE	692.31	692.31	23.88	668.43	657.69	0.00	-10.74	10.74
SERVICE CANADA RE: THIBAudeau, KAREN	1,523.08	1,523.08	52.54	1,470.54	1,448.93	0.00	-23.61	23.61
SERVICE CANADA RE: WANG, MAGGIE	2,363.31	2,000.00	68.99	1,931.01	1,900.00	0.00	-31.01	31.01
<b>Total:</b>	<b>71,241.46</b>	<b>70,878.15</b>	<b>2,445.00</b>	<b>68,433.15</b>	<b>67,334.24</b>	<b>0.00</b>	<b>-1,098.81</b>	<b>1,098.91</b>
<b>Grand Totals:</b>	<b>2,701,213.53</b>	<b>1,704,868.58</b>	<b>58,810.86</b>	<b>1,646,057.72</b>	<b>105,653.77</b>	<b>1,593,654.08</b>	<b>53,250.13</b>	<b>1,540,403.95</b>