

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No.: 500-11-034815-080

SUPERIOR COURT
COMMERCIAL DIVISION
(In Bankruptcy and Insolvency)

*IN THE MATTER OF THE PLAN OF
ARRANGEMENT AND COMPROMISE OF:*

KOMUNIK CORPORATION

and

KOMUNIK DATAMARK INC.

and

KOMUNIK INTRAMEDIA INC.

Petitioners

and

RSM RICHTER INC.

Monitor

FIFTH PETITION FOR THE EXTENSION OF THE STAY ORDER
(Section 11 of the *Companies' Creditors Arrangement Act*, R.S.C. (1985),
c. C-36, as amended ("CCAA"))

**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN
THE COMMERCIAL DIVISION FOR BANKRUPTCY AND INSOLVENCY MATTERS
IN AND FOR THE DISTRICT OF MONTREAL, THE MONITOR RESPECTFULLY
SUBMITS THAT:**

I. INTRODUCTION

1. On November 18, 2008, the Honourable Justice William Fraiberg, J.S.C issued an order (the "**Initial Order**") granting Komunik Corporation ("**Komunik**"), Komunik Datamark Inc. ("**Datamark**") and Komunik Intramedia Inc. ("**Intramedia**") (collectively, the "**Company**"), protection under the CCAA until December 18, 2008;
2. On December 15, 2008, the Honourable Justice Fraiberg issued an order (the "**First Extension Order**"), granting the Petitioners' Petition for the Extension of the Stay Period, the Approval of the Appointment of a Chief Restructuring Officer, the Approval of a Key Employees' Retention Plan and other conclusions;

3. Pursuant to the First Extension Order, the CCAA protection provided under the Initial Order was continued, and the Stay Period under the Initial Order was extended until January 30, 2009;
4. On January 28, 2009, the Honourable Justice Fraiberg issued an order (the “**Second Extension Order**”), granting the Petitioners’ Petition for the Extension of the Stay Period and for the Approval of a Transaction for the Sale of the Konversation Division of Komunik Corporation;
5. By way of the Second Extension Order, the CCAA protection provided under the Initial Order was continued, and the Stay Period under the Initial Order was extended until February 25, 2009;
6. On February 25, 2009, the Honourable Justice Fraiberg issued an order (the “**Third Extension Order**”), granting the Petitioners’ Petition for the Extension of the Stay Period;
7. By way of the Third Extension Order, the CCAA protection provided under the Initial Order was continued, and the stay period under the Initial Order was extended until March 31, 2009;
8. On March 27, 2009, the Honourable Justice Fraiberg issued an order (the “**Fourth Extension Order**”), granting the Petitioners’ Petition for the Extension of the Stay Period;
9. By way of the Fourth Extension Order, the CCAA protection provided under the Initial Order was continued, and the stay period under the Initial Order was extended until May 1, 2009;
10. The Fourth Extension Order also approved a transaction between the Company and 4488385 Canada Inc. (the “**Purchaser**”) for the sale of substantially all of the assets of the Company (the “**Transaction**”), contained a vesting order relating to the assets being sold by way of the Transaction and an order authorizing the Monitor to distribute the proceeds of the Transaction;

II. ORDERS SOUGHT

11. The Monitor hereby respectfully seeks from this Court an Order for:
 - (i) the extension of the Initial Order to June 30, 2009;
 - (ii) the extension of the Stay Period and the Stay Termination Date (as defined in the Initial Order) to June 30, 2009;
 - (iii) the approval of the Monitor’s sixth report and its activities as described therein;

12. This Order is being sought by the Monitor as all of the Company's directors have resigned and in accordance with the Fourth Extension Order, which authorizes the Monitor, following the closing of the Transaction, to do all acts on behalf and in the name of the Company, that may be necessary or desirable in order to complete the administration of the estate;

III. THE TRANSACTION

13. As set out in the Fourth Motion for an extension of the stay of proceedings, on or about February 20, 2009, an agreement of purchase and sale was signed by the Company and the Purchaser (the "**Agreement**"), the whole as more fully appears from the Court record;
14. The Transaction involved substantially all of the remaining business and assets of the Company;
15. In the Fourth Extension Order, the Agreement was approved by this Court;
16. On March 30, 2009 (the "**Closing Date**"), the Company, the Monitor and the Purchaser closed the Transaction and the Purchaser paid \$17.5 million to the Monitor (the "**Purchase Price**"), which the Monitor holds in trust for the Company (net of the Company's post-filing obligations paid);

a) **Purchase Price Adjustment**

17. The Agreement includes a mechanism for the Purchase Price to be adjusted upward or downward, as the case may be, based on changes in the Company's inventory and accounts receivable between dates established in the APS (the "**Target Values**") and the Closing Date ("**Purchase Price Adjustment**");
18. Under the Agreement, the working capital is to be calculated based on the Closing Date, which was March 30, 2009; however, the parties are reconciling to March 27, 2009 as this was the last day of the Company's operations;
19. The Agreement required the Company to submit to the Purchaser a statement setting forth the calculation of the Purchased Working Capital (being the accounts receivable and inventory, as at the Closing Date) within five (5) business days of the Closing Date;
20. As appears from the Monitor's Sixth Report, a copy of which is attached hereto as **Exhibit P-1**, the Monitor, on behalf of the Company, submitted the calculation of the Purchased Working Capital on April 8, 2009, i.e. seven (7) business days after the Closing Date, and the Purchaser agreed to this delay;
21. Since April 10, 2009, there have been communications between the Purchaser, the Monitor and their counsel in respect of the Purchased Working Capital (i.e. the accounts receivable and inventory as at the Closing Date) and the Purchase Price Adjustment;

22. On April 23, 2009, the Purchaser provided the Monitor with an Objection Notice, reflecting a Purchased Working Capital which in the Monitor's view is inconsistent with the terms of the Agreement;
23. Pursuant to the Agreement, the parties have until April 30, 2009 to agree upon the Purchased Working Capital, failing which a motion is likely to be required to resolve the dispute;
24. The Monitor has advised the Purchaser that in its view, the Purchaser's calculation of the Purchased Working Capital is inconsistent with the terms of the APS, is in effect a re-writing of the business deal and that the Monitor would not have recommended the Transaction for approval based on the method used by the Purchaser to calculate the Target Values;
25. The Monitor has advised the Purchaser that the Monitor is considering bringing an application to rescind the Transaction;
26. An extension of the stay of proceedings will enable the Monitor to address the Purchase Price Adjustment issue with the Purchaser and if necessary, to submit the issue to the Court, as well as to deal with sundry issues (generally described below);

IV. ADDITIONAL OUTSTANDING MATTERS IN THE CCAA PROCEEDINGS

27. There are a number of other outstanding matters in the CCAA Proceedings, the details of which are provided hereinafter;
28. First, pursuant to a transaction approved by the Court on January 28, 2009, the Company sold the assets of its Konversation division to Intema Solutions Inc. ("**Konversation Transaction**");
29. The Konversation Transaction excluded the accounts receivable related to the Konversation division, which had a book value of approximately \$90,000 as at March 27, 2009;
30. The Monitor is working to collect these amounts on the Company's behalf;
31. Furthermore, the purchased assets pursuant to the Agreement excluded deposits paid by the Company to its suppliers and service providers during the CCAA Proceedings;
32. The Monitor, on the Company's behalf, has worked with the suppliers and service providers to reconcile the Company's accounts and to collect deposits due to the Company. This process is ongoing. Several weeks may be required to complete this task;
33. In order to complete the administration of the Company's estate, various corporate tax returns and sales tax returns also need to be filed with tax authorities;

34. The Monitor is working to have these filed and to collect any refunds that may be payable to the Company;
35. Finally, the Fourth Extension Order requires the Company to pay certain obligations related to these CCAA Proceedings, including post-filing services and supplies;
36. The Monitor is working to have post-filing obligations satisfied, but additional time is required to complete this task;

V. THE MONITOR'S REQUEST FOR AN EXTENSION

37. The current stay of proceedings expires on May 1, 2009;
38. The Monitor hereby seeks an extension of the stay of proceedings and renewal of the Initial Order to June 30, 2009;
39. As the Monitor has previously indicated, this additional extension is sought by the Monitor and not by the Company as the Company's directors resigned after the Closing Date and in accordance with the Fourth Extension Order, which authorizes the Monitor, following the closing of the Transaction, to do all acts on behalf and in the name of the Company that may be necessary or desirable in order to complete the administration of the estate;
40. Such additional extension should provide the Monitor and the Purchaser the time required to deal with the Purchase Price Adjustment, including a motion in that respect, if necessary, and to enable the Monitor to attend to post-closing matters described in its Sixth Report;
41. The Company's cash flow projection for the extension period is attached to the Monitor's Sixth Report (P-1) as Appendix "A";
42. The Monitor believes that the cash flow is reasonable;
43. Both the HSBC Bank and HSBC Capital, being the Company's primary secured creditors, consent to the extension requested;
44. Given that, as described in the present petition, the circumstances are such that an order should be rendered, the Monitor respectfully submits that this petition should be granted as per its conclusions;

WHEREFORE, MAY IT PLEASE THIS COURT TO:

GRANT the present *Fifth Petition for the Extension of the Stay Order* (the "**Petition**");

EXTEND the Stay Period and the Stay Termination Date (as defined in the Order rendered on November 18, 2008 by the Honourable William Fraiberg, S.C.J., (the "**Initial Order**")), up to and including June 30, 2009;

RENEW, in full, subject to any necessary adaptations, the Initial Order until June 30, 2009;

APPROVE the Monitor's activities, as described in the Monitor's Sixth Report (Exhibit P-1 to this Petition);

ORDER the provisional execution of the order to be rendered herein notwithstanding any appeal;

THE WHOLE, without costs, save in case of contestation.

MONTREAL, April 28, 2009


OGILVY RENAULT LLP
Attorneys for RSM Richter Inc.

AFFIDAVIT

I, the undersigned, **Shawn Travitsky**, Vice President, exercising my profession, for the present purposes at 2, Place Alexis Nihon, Suite 1820, in the City and District of Montreal, Province of Quebec, H3Z 3C2, solemnly declare:


1. I am the Vice President of RSM Richter Inc., and as such have personal knowledge of the present matter;
2. All facts contained in the *Fifth Petition for the Extension of the Stay Order* are true.

AND I HAVE SIGNED:



SHAWN TRAVITSKY

SOLEMNLY AFFIRMED before me,
In Montreal, on April 28, 2009



Commissioner for Oaths



ATTESTATION OF AUTHENTICITY
(ARTICLE 82.1 C.C.P.)

The undersigned, JULIE HIMO, lawyer, of the firm Ogilvy Renault, carrying on business at 1981 McGill College Avenue, Suite 1100, in the City and District of Montreal, Province of Quebec, under my oath of office, declare:

1. On April 28, 2009, at 10:58 A.M., Montreal time, Ogilvy Renault LLP received by electronic mail the affidavit of Shawn Travitsky, Vice President and duly authorized representative of the Monitor RSM Richter Inc. for the purposes of this case, in support of the Monitor's *Fifth Petition for the Extension of the Stay Order* dated April 28, 2009;
2. The copy of the affidavit attached hereto is a true copy of the affidavit of Shawn Travitsky received by electronic mail from Mr. Travitsky and whose electronic mail address is *STravitsky@rsmrichter.com*;
3. The facts alleged herein are true.

MONTREAL, April 28, 2009



Julie Himo
OGILVY RENAULT LLP
Attorneys for RSM Richter Inc.

NOTICE OF PRESENTATION

TO: Mtre Jean Fontaine
and Mtre Matthew Liben
STIKEMAN ELLIOTT
1155 René-Lévesque Blvd. West, Suite 4000
Montreal, Quebec H3B 3V2
e-mail: JFontaine@stikeman.com
e-mail: MLiben@stikeman.com

AND TO: Mtre Denis Ferland
**DAVIES WARD PHILLIPS &
VINEBERG LLP**
1501, McGill College Avenue, 26th Floor
Montreal, Quebec H3A 3N9
e-mail: dferland@dwpv.com

AND TO: Mr. Andrew J. Hatnay
KOSKIE MINSKY LLP
Barristers & Solicitors
20 Queen Street West, Suite 900
Toronto, Ontario M5H 3R3
e-mail: ahatnay@kmlaw.ca

AND TO: Mtre. Mara Greenstone
**BANQUE DE DÉVELOPPEMENT
DU CANADA/
BUSINESS DEVELOPMENT BANK
OF CANADA**
5, Place Ville Marie, Suite 400
Montréal, Québec H3B 5E7
e-mail: mara.greenstone@bdc.ca

AND TO: Mr. Aaron Welch
**MINISTRY OF ATTORNEY
GENERAL OF BRITISH COLUMBIA**
e-mail: Aaron.Welch@gov.bc.ca

TAKE NOTICE that the foregoing *Fifth Petition for the Extension of the Stay Order* shall be presented before one of the Honourable Judges of the Superior Court for the District of Montreal, as soon as counsel may be heard, in the Montreal Courthouse, located at 1 Notre-Dame Street East, in the City of Montreal, Province of Quebec.

DO GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, April 28, 2009


OGILVY RENAULT LLP
Attorneys for RSM Richter Inc.

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No.: 500-11-034815-080

SUPERIOR COURT
COMMERCIAL DIVISION
(In Bankruptcy and Insolvency)

*IN THE MATTER OF THE PLAN OF
ARRANGEMENT AND COMPROMISE OF:*

KOMUNIK CORPORATION

and

KOMUNIK DATAMARK INC.

and

KOMUNIK INTRAMEDIA INC.

Petitioners

and


RSM RICHTER INC.

Monitor

LIST OF EXHIBITS

EXHIBIT P-1: Sixth Report of RSM Richter with regard to Komunik Corporation,
Komunik Datamark Inc., Komunik Intramedia Inc.

MONTREAL, April 28, 2009



OGILVY RENAULT LLP
Attorneys for RSM Richter Inc.

RSM Richter

**Sixth Report of
RSM Richter Inc. Re:
Komunik Corporation,
Komunik Datamark Inc. and
Komunik Intramedia Inc.**

RSM Richter Inc.
Toronto, April 28, 2009

Table of Contents

- 1. INTRODUCTION..... 1
 - 1.1 Purposes of this Report 2
 - 1.2 Currency 2
 - 1.3 Terms of Reference 2
- 2. BACKGROUND 3
- 3. THE TRANSACTION..... 3
- 4. ADDITIONAL OUTSTANDING MATTERS IN THE CCAA PROCEEDINGS.....5
 - 4.1 Sundry Receivables 5
 - 4.2 Vendor Deposits 5
 - 4.3 Tax Returns 5
 - 4.4 Payment of Post-Filing Obligations 6
- 5. CASH FLOW 6
- 6. THE MONITOR’S REQUEST FOR AN EXTENSION 6
- 7. OVERVIEW OF THE MONITOR’S ACTIVITIES7
 - 7.1 Court Matters 7
 - 7.2 Cash Monitoring and Reporting 7
 - 7.3 Sale Process and APS 7
 - 7.4 Administration 8
- 8. CONCLUSION AND RECOMMENDATION 8

Index of Appendices

Appendix "A" Cash Flow Projection

**QUEBEC
SUPERIOR COURT
- COMMERCIAL DIVISION -**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.**

**SIXTH REPORT OF RSM RICHTER INC.
IN ITS CAPACITY AS MONITOR OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.**

April 28, 2009

1. INTRODUCTION

This report is filed by RSM Richter Inc. ("Richter") in its capacity as monitor ("Monitor") of Komunik Corporation, Komunik Datamark Inc. and Komunik Intramedia Inc. (collectively, the "Company").

Pursuant to an order (the "Initial Order") of the Québec Superior Court - District of Montréal (Commercial Division) (the "Court") made on November 18, 2008, the Company was granted protection under the *Companies' Creditors Arrangement Act* ("CCAA") and Richter was appointed as the Monitor in the CCAA proceedings (the "CCAA Proceedings").

The stay of proceedings in favour of the Company expires on May 1, 2009.

1.1 Purposes of this Report

The purposes of this report (“Report”) are to:

- a) Provide background information concerning the Company and the CCAA Proceedings;
- b) Summarize outstanding issues in the CCAA Proceedings, including issues related to the Agreement of Purchase and Sale dated February 19, 2009 (“APS”) pursuant to which 4488385 Canada Inc. (the “Purchaser”) acquired from the Company substantially all of its business and assets (the “Transaction”);
- c) Recommend that this Honourable Court issue an order:
 - i. Granting an extension of the stay of proceedings from May 1, 2009, the date that the stay of proceedings expires, to June 30, 2009; and
 - ii. Approving this Report and the Monitor’s activities as described herein.

1.2 Currency

Unless otherwise noted, all currency references in this Report are to Canadian dollars.

1.3 Terms of Reference

In preparing this Report, the Monitor has relied upon unaudited financial information prepared by the Company’s management, the Company’s books and records and discussions with its management. The Monitor has not performed an audit or other verification of such information. The Monitor expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report or relied upon by the Monitor in preparing this Report.

2. BACKGROUND

The Company was a provider of integrated document management and printing services. The Company focused on business forms, pressure sensitive labels, tags, short-to-medium run commercial printing and digital printing.

Background information concerning the Company and the CCAA Proceedings is provided in the Company's petition for the Initial Order dated November 18, 2008 and in the Monitor's earlier reports filed in these proceedings. Copies of these documents can be found on the Monitor's website at <http://www.rsmrichter.com/Restructuring/Komunik.aspx>.

3. THE TRANSACTION

As set out in the Monitor's fifth report to Court dated March 23, 2009, the Company entered into the APS with the Purchaser on February 20, 2009 (the "Transaction"). The APS was approved by this Honourable Court pursuant to an order issued on March 27, 2009 ("Approval Order"). On March 30, 2009 ("Closing Date"), the Company, the Monitor and the Purchaser closed the Transaction. On closing, the Purchaser paid \$17.5 million to the Monitor (the "Purchase Price"), which it holds in trust for the Company (net of the Company's post-filing obligations paid).

The APS contains a mechanism for the Purchase Price to be adjusted upward or downward, as the case may be, based on changes in the Company's inventory and accounts receivable between dates established in the APS (the "Target Values") and the Closing Date ("Purchase Price Adjustment"¹).

¹ Under the APS, the working capital is to be calculated based on the Closing Date, which was March 30, 2009; however, the parties are reconciling to March 27, 2009 as this was the last day of the Company's operations.

The APS required that within five business days of the Closing Date the Company submit to the Purchaser a statement setting forth the calculation of the purchased working capital (being the accounts receivable and inventory as at the Closing Date) (“Purchased Working Capital”). The Monitor², on behalf of the Company, submitted the calculation of the Purchased Working Capital on April 8, 2009, being seven business days after the Closing Date. The two day delay was necessary because certain information the Monitor required to complete the calculation of the Purchased Working Capital was under the control of the Purchaser and not readily available to the Monitor. The Purchaser consented to the delay.

Between April 10, 2009 and April 23, 2009 there have been communications between the Purchaser and its counsel and the Monitor and its counsel in respect of the Purchased Working Capital. As part of this communication, the Monitor required the Purchaser to file an Objection Notice in the manner provided in the APS. The Purchaser provided the Objection Notice on April 23, 2009, which reflected a Purchased Working Capital calculation which in the Monitor’s view is inconsistent with the terms of the APS. Pursuant to the APS, the parties have until April 30, 2009 to agree upon the Purchased Working Capital amount, failing which a motion can be brought to the Court to resolve the dispute.

The Monitor has advised the Purchaser that in its view, the Purchaser’s calculation of the Purchased Working Capital is inconsistent with the terms of the APS, is in effect a re-writing of the business deal and that the Monitor would not have recommended the Transaction for approval based on the method used by the Purchaser to calculate the Target Values. The Monitor has advised the Purchaser that the Monitor is considering bringing an application to rescind the Transaction.

² On or about March 30, 2009, all of the Company’s directors resigned. The Approval Order authorizes the Monitor to take steps necessary on behalf of the Company to facilitate completion of the proceedings.

An extension of the stay of proceedings will permit the Monitor to address the Purchase Price Adjustment issue with the Purchaser and, if necessary, to submit the issue to the Court.

4. ADDITIONAL OUTSTANDING MATTERS IN THE CCAA PROCEEDINGS

There are a number of outstanding matters in the CCAA Proceedings, the details of which are provided in the following sections.

4.1 Sundry Receivables

Pursuant to a transaction (“Konversation Transaction”) approved by the Court on January 28, 2009, the Company sold the assets of its Konversation division to Intema Solutions Inc. (“Intema”). Intema did not purchase the accounts receivable related to the Konversation division; the receivables had a book value of approximately \$90,000 as at March 27, 2009. The Monitor is working to collect these amounts on the Company’s behalf.

4.2 Vendor Deposits

The purchased assets pursuant to the APS excluded deposits paid by the Company to its suppliers and service providers during the CCAA Proceedings. The Monitor, on the Company’s behalf, has worked with suppliers and service providers to reconcile the Company’s accounts and to collect amounts due to the Company. This process is ongoing. Several weeks may be required to complete this task.

4.3 Tax Returns

In order to complete the administration of the Company’s estate, various corporate tax returns and sales tax returns are to be filed. The Monitor is working to have these filed and to realize any refunds that may be payable to the Company.

4.4 Payment of Post-Filing Obligations

The Approval Order requires that the Company pay certain obligations related to these proceedings, including post-filing services and supplies. Additional time is required to address and resolve post-filing supply issues.

5. CASH FLOW

The Company's cash flow projection for the extension period is attached as Appendix "A". The Company intends to fund further costs from recoveries in these proceedings. The Monitor believes that the cash flow is reasonable.

6. THE MONITOR'S REQUEST FOR AN EXTENSION

The current stay of proceedings expires on May 1, 2009. The Monitor is seeking an extension of the stay of proceedings to June 30, 2009.

The Monitor submits that an extension of the stay of proceedings is appropriate in the circumstances for the following reasons:

- It will allow the Monitor the opportunity to attempt to address the Purchase Price Adjustment;
- The granting of the extension should allow the Company and the Monitor to advance completion of the outstanding matters described in this Report; and
- The Company's principal secured creditors, HSBC Bank Canada and HSBC Capital (Canada) Inc., have advised that they support the requested extension.

7. OVERVIEW OF THE MONITOR'S ACTIVITIES

The Monitor's activities from November 18, 2008 to March 20, 2009 were approved pursuant to previous orders of the Court. Since March 20, 2009, the Monitor's activities include:

7.1 Court Matters

- Reviewing Court materials in respect of, among other things, the Company's requests for extensions of its stay of proceedings and approval of the Transaction;
- Placing on its website copies of all Court materials filed in the CCAA Proceedings; and
- Drafting this Report.

7.2 Cash Monitoring and Reporting

- Reviewing and commenting on the Company's financial projections and other financial information;
- Monitoring receipts and disbursements in accordance with the provisions of the Initial Order;
- Reviewing on a daily basis the Company's receipts, disbursements and bank statements;
- Making disbursements from the Monitor's trust account on behalf of the Company, in respect of the Company's post-filing obligations, in accordance with the Approval Order;
- Corresponding extensively with Company representatives regarding their reporting to the Monitor, particularly in respect of disbursements and accounts receivable collections; and
- Corresponding with HSBC Bank and HSBC Capital.

7.3 Sale Process and APS

- Scheduling meetings among the Purchaser, the Company's management and the Monitor;
- Attending at numerous meetings and conference calls with the Purchaser and its counsel;

- Assisting the Company to respond to numerous information requests made by the Purchaser;
- Closing the Transaction and attending to related issues, including inventory counts;
- Calculating the Purchase Price Adjustment and corresponding with the Purchaser and its counsel in respect of same; and
- Dealing with the Company, its legal counsel and the Monitor's legal counsel regarding the Sale Process, the Transaction and the APS.

7.4 Administration

- Periodically attending at the Company's premises in order to carry out the Monitor's mandate in accordance with the Initial Order;
- Assisting the Company to deal with numerous post-filing issues, including those related to banking, suppliers, customers and employees;
- Corresponding with Canada Revenue Agency and provincial tax offices;
- Corresponding with suppliers regarding post-filing obligations;
- Responding to numerous creditor inquiries; and
- Other matters pertaining to the administration of this mandate.

8. CONCLUSION AND RECOMMENDATION

Based on the foregoing, the Monitor respectfully recommends that this Honourable Court make an order granting the relief detailed in Section 1.1 of this Report.

* * *

All of which is respectfully submitted,



**RSM RICHTER INC.
IN ITS CAPACITY AS CCAA MONITOR OF
KOMUNIK CORPORATION, KOMUNIK DATAMARK INC.
AND KOMUNIK INTRAMEDIA INC.
AND NOT IN ITS PERSONAL CAPACITY**

Komunik Corporation

Cash Flow Forecast

For the period May 1, 2009 to June 30, 2009

(C\$, 000's)

	<u>Total</u>
<u>Cash Receipts</u>	
Suppliers deposits	400
Accounts receivable (Konversation)	50
Total Cash Receipts	<u>450</u>
<u>Cash Disbursements</u>	
Post filing payments to suppliers	200
Payroll related expenses	200
Restructuring costs	350
Interest	75
Total Cash Disbursements	<u>825</u>
Net Cash Flow Deficiency (note)	<u>(375)</u>

Note

The cash flow deficiency is to be funded from recoveries in these proceedings.

Komunik Corporation

Cash Flow Forecast

For the period May 1, 2009 to June 30, 2009

(C\$, 000's)

	<u>Total</u>
<u>Cash Receipts</u>	
Suppliers deposits	400
Accounts receivable (Konversation)	<u>50</u>
Total Cash Receipts	<u>450</u>
<u>Cash Disbursements</u>	
Post filing payments to suppliers	200
Payroll related expenses	200
Restructuring costs	350
Interest	<u>75</u>
Total Cash Disbursements	<u>825</u>
Net Cash Flow Deficiency (note)	<u><u>(375)</u></u>

Note

The cash flow deficiency is to be funded from recoveries in these proceedings.