

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE

In re:

MONTREAL MAINE & ATLANTIC  
RAILWAY, LTD.

Debtor.

Bk. No. 13-10670  
Chapter 11

CHAPTER 11 TRUSTEE'S FOURTH REPORT  
ON CCAA PROCEEDINGS

Robert J. Keach, the chapter 11 trustee in the above-captioned case of Montreal Maine & Atlantic Railway, Ltd., files this report, pursuant to the *Cross-Border Insolvency Protocol* adopted by this Court, regarding certain filings in the *Companies' Creditors Arrangement Act* case (the "Canadian Case") of Montreal Maine & Atlantic Canada Co. ("MMAC") currently pending in the Superior Court of Canada, District of Saint-François. The following filings were entered in the Canadian Case on December 19, 2013:

1. An *Order* regarding the *Motion for an Order (a) Approving Bid Procedures for the Sale of the Debtor's Assets, (b) Approving a Stalking Horse Bid (c) Approving a Break-Up Fee and Expense Reimbursement (d) Scheduling an Auction (e) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (f) Approving a Form of Notices of Sale* filed by MMAC. A true and correct copy of the *Order* is attached hereto as **Exhibit A**;

2. An *Order* regarding the *Motion for an Order Approving a Compromise and Settlement with Travelers Property Casualty Company of America* filed by MMAC. A true and correct copy of the *Order* is attached hereto as **Exhibit B**.

3. An *Order* regarding the *Motion to Increase the Amount of the Administrative Charge Pursuant to the Companies' Creditors Arrangement Act* filed by MMAC and the monitor appointed in the Canadian Case. A true and correct copy of the *Order* is attached hereto as **Exhibit C**.

Dated: December 23, 2013

ROBERT J. KEACH,  
CHAPTER 11 TRUSTEE OF MONTREAL  
MAINE & ATLANTIC RAILWAY, LTD.

By his attorneys:

/s/ Michael Fagone  
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