

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:) Case No. 08-36642-DOT
)
CANAL CORPORATION, *et al.*,) Chapter 11
)
Debtors.¹) (Jointly Administered)
)
)

PROPOSED AGENDA
MARCH 19, 2012, AT 2:00 P.M. PREVAILING EASTERN TIME

I. INTRODUCTION

Set forth below is a proposed agenda for the hearing scheduled for **April 19, 2012**, beginning at **2:00 p.m.** (the “Proposed Agenda”).

The information contained in the Proposed Agenda reflects documents received in our offices as of the date hereof. Counsel to the Debtors has served a copy of this Proposed Agenda in accordance with the Order Establishing Certain Notice, Case Management and Administrative Procedures (entered on December 30, 2008, at Docket No. 43) (the “Case Management Order”).

The matters set for hearing are divided into the following categories for the purposes of this Proposed Agenda:

- I. Introduction
- II. Uncontested, Agreed or Settled Matters ([1] Matters)
- III. Continued or Adjourned Matters ([2] Matters)
- IV. Contested Matters ([0] Matters)

¹ The Debtors whose chapter 11 cases have not been closed and the last four digits of their respective taxpayer identification numbers are as follows: Canal Corporation (f/k/a/ Chesapeake Corporation) (6880), Canal NC Company (f/k/a Chesapeake Printing and Packaging Company) (9208), Canal NY Company, Inc. (f/k/a Chesapeake Pharmaceutical Packaging Company, Inc.) (0010), and WTM I Company (1080).

Benjamin C. Ackerly (VSB No. 09120)
Jason W. Harbour (VSB No. 68220)
Shannon E. Daily (VSB No. 79334)
HUNTON & WILLIAMS LLP
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219-4074
Telephone: (804) 788-8200
Telecopier: (804) 788-8218

Attorneys for Debtors



083664212041700000000001

II. UNCONTESTED, AGREED OR SETTLED MATTERS

1. Motion for Approval of Settlement Agreement Between the United States and the Debtors Relating to the Peck Iron and Metal Site [Docket No. 1725].

Responses Filed: Brief in Support of the Debtors' Motion for Approval of Settlement Agreement Between the United States and the Debtors Relating to the Peck Iron and Metal Site [Docket No. 1735].

Replies Filed: None.

Related Filings: Notice of Motion and Notice of Hearing [Docket No. 1726];

Exhibit B to Motion for Approval of Settlement Agreement Between the United States and the Debtors Relating to the Peck Iron and Metal Site [Docket No. 1727]; and

Affidavit of Service [Docket No. 1731].

Status: A redline of the Order attached to the Motion is attached hereto as Exhibit A which identifies revisions to the Order agreed upon by the Debtors and the United States. This matter will go forward.

III. CONTINUED OR ADJOURNED MATTERS

1. Plan Debtors' Thirty-Second Omnibus Objection to Claims and Motion to Estimate (Claims Asserted By Federal Insurance Company, Century Indemnity Company and Pacific Employers Insurance Company) [Docket No. 1451].

Responses Filed: Informal response by Claimants.

Replies Filed: None.

Related Filings: Affidavit of Service [Docket No. 1461]; and

Order Granting Plan Debtors' Thirty-Second Omnibus Objection to Claims and Motion to Estimate With Respect to Claims Asserted By Federal Insurance Company [Docket No. 1558].

Status: This matter will be continued to the hearing scheduled to be held on April 19, 2012, with respect to Claim No. 760 filed by Century and PEIC.

2. Plan Debtors' Thirty-Fifth Omnibus Objection to Claims (Late Filed Claims) [Docket No. 1478].

Responses Filed: Response of Wachovia Bank, National Association n/k/a Wells Fargo Bank, National Association as Trustee of Chesapeake Corporation Plan Trust to Debtor's Thirty-Fifth Omnibus Objection To Claims [Docket No. 1541].

Replies Filed: None.

Related Filings: Affidavit of Service [Docket No. 1482]; and
Order Granting Plan Debtors' Thirty-Fifth Omnibus Objection to Claims (Late Filed Claims) [Docket No. 1561].

Status: This matter will be continued to the hearing scheduled for May 24, 2012, with respect to Claim No. 1027 filed by Wachovia Bank, National Association n/k/a Wells Fargo Bank, National Association as Trustee of Chesapeake Corporation Plan Trust.

IV. CONTESTED MATTERS

There are no contested matters at this time.

Dated: April 17, 2012
Richmond, Virginia

HUNTON & WILLIAMS LLP

/s/ Jason W. Harbour
Benjamin C. Ackerly (VSB No. 09120)
Jason W. Harbour (VSB No. 68220)
Shannon E. Daily (VSB No. 79334)
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219-4074
Telephone: (804) 788-8200
Telecopier: (804) 788-8218

Attorneys for Debtors

Exhibit A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:) Case No. 08-36642-DOT
)
CANAL CORPORATION, *et al.*,) Chapter 11
)
Debtors.¹) (Jointly Administered)
)
)

ORDER APPROVING SETTLEMENT AGREEMENT BETWEEN THE UNITED STATES AND THE DEBTORS RELATING TO THE PECK IRON AND METAL SITE

Upon the motion (the "Motion")² of the above-captioned debtors other than WTM I Company (collectively, the "Remaining Plan Debtors") and WTM I Company ("WTM"; together with the Remaining Plan Debtors, the "Remaining Debtors"), for the entry of an order approving the Settlement Agreement, the Court finds that: (a) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334(b); (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (c) resolution of the disputes with the United States as set forth in the Settlement Agreement is (i) fair and reasonable, (ii) a reasonable exercise of the Remaining Debtors' sound business judgment ~~and~~, (iii) in the best interests of the parties and the Remaining Debtors' estates and creditors and (iv) fair, reasonable and consistent with environmental law; ~~and~~ (d) notice of the Settlement Agreement has been published in the Federal Register for public comment and no public comments have been received by the United States, proper and adequate notice of the Motion and the hearing thereon has been given and no other or further notice is

¹ The Debtors whose chapter 11 cases have not been closed and the last four digits of their respective taxpayer identification numbers are as follows: Canal Corporation (f/k/a/ Chesapeake Corporation) (6880), Canal NC Company (f/k/a Chesapeake Printing and Packaging Company) (9208), Canal NY Company, Inc. (f/k/a Chesapeake Pharmaceutical Packaging Company, Inc.) (0010), and WTM I Company (1080).

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion.

necessary; and (e) upon the record herein after due deliberation thereon, including, without limitation the Memorandum in Support filed by the United States and the Motion, good and sufficient cause exists for the granting of the relief as set forth herein. Therefore,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Settlement Agreement is APPROVED in all respects.
3. The Remaining Debtors are authorized to take all actions necessary to effectuate the Settlement Agreement and the relief granted pursuant to this Order.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

4. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Richmond, Virginia
_____, 2012

United States Bankruptcy Judge

WE ASK FOR THIS:

HUNTON & WILLIAMS LLP

/s/ Jason W. Harbour

Benjamin C. Ackerly (VSB No. 09120)

Jason W. Harbour (VSB No. 68220)

Shannon E. Daily (VSB No. 79334)

Riverfront Plaza, East Tower

951 East Byrd Street

Richmond, Virginia 23219-4074

Telephone: (804) 788-8200

Telecopier: (804) 788-8218

Attorneys for Remaining Debtors

LOCAL RULE 9022-1 CERTIFICATION

I, Jason W. Harbour, hereby certify that the foregoing proposed order was served on all necessary parties.

/s/ Jason W. Harbour