

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

Case No. 11-12804

Chapter 11

NEWPAGE CORPORATION

Monthly Operating Report for
the period from September 7, 2011 through September 30, 2011

Debtors' Address:

8540 Gander Creek Drive
Miamisburg, OH 45342

Dewey & LeBoeuf LLP


(Debtors' Attorneys)

Monthly Operating Income (Loss): (\$55,945,279)

Report Preparer:

The undersigned, having reviewed the attached report and being familiar with the Debtors' financial affairs, verifies under the penalty of perjury that the information contained therein is complete, accurate and truthful to the best of my knowledge.

Date: October 31, 2011



Ronald J. Arling
Controller & Chief Accounting Officer



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NEWPAGE CORPORATION
Case No. 11-12804
DEBTOR IN POSSESSION
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Global Notes

1. Introduction.

On September 7, 2011 (the “Commencement Date”), NewPage Corporation (“NewPage”) and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively with NewPage, the “Debtors”)¹, each filed a voluntary petition for relief commencing cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Additionally, on September 21, 2011, the United States Trustee for the District of Delaware appointed a statutory committee of creditors pursuant to section 1102(a)(1) of the Bankruptcy Code. Information contained herein may differ from the Debtors’ filings on the Commencement Date due to more accurate information becoming available.

2. GAAP.

The financial statements and supplemental information contained herein are preliminary and unaudited, and may not comply with generally accepted accounting principles in the United States of America (“GAAP”) in all material respects. In addition, the financial statements and supplemental information contained herein represent information for the Debtors only and exclude all non-Debtors affiliates.

The unaudited financial statements have been derived from the Debtors’ books and records. This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with GAAP. Upon application of such procedures, the Debtors believe that the financial information could be subject to changes, which could be material. The information furnished in this report includes primarily normal recurring adjustments but does not include all adjustments that would typically be made for financial statements in accordance with GAAP.

3. General Methodology.

The Debtors prepared this Monthly Operating Report (“MOR”) relying primarily upon the information set forth in their books and records. Consequently, certain transactions that are not identified in the normal course of business in the Debtors’ books and records may not be included in this MOR. Nevertheless, in preparing this MOR, the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Chillicothe Paper Inc. (6154), Escanaba Paper Company (5598), Luke Paper Company (6265), NewPage Canadian Sales LLC (5384), NewPage Consolidated Papers Inc. (8330), NewPage Corporation (6156), NewPage Energy Services LLC (1838), NewPage Group Inc. (2465), NewPage Holding Corporation (6158), NewPage Port Hawkesbury Holding LLC (8330), NewPage Wisconsin System Inc. (3332), Rumford Paper Company (0427), Upland Resources, Inc. (2996), and Wickliffe Paper Company LLC (8293). The Debtors’ corporate headquarters is located at 8540 Gander Creek Drive, Miamisburg, OH 45342

Debtors made reasonable efforts to supplement the information set forth in its books and records with additional information concerning transactions that may not have been identified therein.

4. Past Performance.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future.

5. Prepetition vs. Postpetition Liabilities.

The Debtors allocated liabilities between prepetition and postpetition periods based upon the information available at the time of, and research conducted in connection with, the preparation of this MOR. As additional information becomes available and further research is conducted, the Debtors' allocation of liabilities between the prepetition and postpetition periods may change. The liability information, except as otherwise noted, is listed as of the close of business as of the end of the month. Accordingly, the Debtors reserve all rights to amend, supplement or otherwise modify this MOR as necessary and appropriate.

6. Accounts Payable and Accrued Expenses.

To the best of the Debtors' knowledge, all unaudited postpetition trade payables are current and all premiums for insurance policies that were due as of the date of the filing have been fully paid.

7. Book Value of Assets.

Unless otherwise indicated, the values for assets contained in this MOR are book values as of the end of the month. Amounts ultimately realized from the disposition of the Debtors' assets may materially vary from the stated book value. Thus, unless otherwise noted, this MOR reflects the carrying values of the assets as recorded on the Debtors' books and records as of the end of the month and are not based upon any estimate of their current market value. The Debtors reserve their rights to amend or adjust the value of each asset set forth herein.

8. Intercompany Receivables/Payables.

In accordance with the *Amended Order (I) Authorizing Debtors to Continue Using Their Cash Management System, Including the Movement of Funds Between Debtors and Non-Debtor Affiliates, and Maintain Existing Bank Accounts and Business Forms, and (II) Waiving Compliance with the Deposit and Investment Requirements of Section 345 of The Bankruptcy Code*, dated October 7, 2011 [Docket No. 320], NewPage

Corporation ("NPC") maintains intercompany ("I/C") receivables/payables with its operating subsidiaries. NPC records I/C receivables for payments made on behalf of its operating subsidiaries, who in turn record corresponding I/C payables. NPC records I/C payables for purchases of finished goods inventory from its operating subsidiaries, who in turn record I/C receivables.

Consistent with the purchase accounting method for business combinations under U.S. GAAP, NPC recorded large I/C receivables in connection with its acquisition from MeadWestvaco of the Escanaba, Rumford, Luke and Wickliffe mills. Since the acquisition, the amount of the I/C receivables have decreased, because the value of paper sold by those operating subsidiaries to NPC exceeds the operating costs NPC pays on their behalf.

Conversely, the purchase accounting method was not used in connection with the acquisition of the NewPage Wisconsin System (which includes the Wisconsin Rapids, Biron, Duluth and Stevens Point mills). NPC maintains an I/C payable in favor of the NewPage Wisconsin System, as those mills have maintained a net positive cash to NPC over the years.

9. Liabilities Subject to Compromise.

As a result of commencing the Chapter 11 Cases, the payment of prepetition indebtedness is subject to compromise or other treatment under a chapter 11 reorganization plan. Generally, actions to enforce or otherwise effect payment of prepetition liabilities are stayed.

The filing of the Chapter 11 Cases constituted an event of default under, or otherwise triggered repayment obligations with respect to, a number of debt instruments and agreements relating to direct and indirect financial obligations of the Debtors (collectively, the "Prepetition Debt"). As a result, obligations under the Prepetition Debt became automatically and immediately due and payable. The Debtors believe that any efforts to enforce the payment obligations under the Prepetition Debt have been stayed as a result of the filing of the Chapter 11 Cases.

10. Liabilities Not Subject to Compromise.

Although payment of prepetition claims is generally not permitted, the Bankruptcy Court has authorized the Debtors to pay certain prepetition claims in designated categories and subject to certain terms and conditions. This relief generally was designed to preserve the value of the Debtors' business and assets. To the extent such claims have been categorized as "Liabilities Not Subject to Compromise," the Debtors reserve their right to dispute their obligation to make such payments.

The Debtors have been paying and intend to continue to pay undisputed post-petition claims in the ordinary course of business.

11. Reservation of Rights.

Given the complexity of the Debtors' business, inadvertent errors, omissions or the overinclusion of contracts or leases may have occurred in the preparation of this MOR. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability or the executory nature of any claim amounts, representation or other statement in this MOR and reserve the right to amend or supplement this MOR, if necessary.

Nothing contained in this MOR shall constitute a waiver of the Debtors' rights or an admission with respect to the Chapter 11 Case, including with respect to any issues involving the Debtors' ownership interests, substantive consolidation, equitable subordination, defenses and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws.

**NewPage Group Inc. & Subsidiaries
MOR-1**

**Consolidating Schedule of Receipts and Disbursements ⁽¹⁾⁽⁷⁾
for the Period September 7 - 30, 2011**

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Luke Paper Company	Wickliffe Paper Company	NewPage Wisconsin System Inc.	Total - NewPage Group Inc. and Subs
(\$ in Thousands)							
Beginning Cash Balance	\$ 10,732	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 10,735
Cash Receipts:							
Trade Receipts	196,898	-	-	-	-	-	196,898
Other Receipts	1,482	-	-	-	-	-	1,482
Loans & Advances ⁽²⁾	285,000	-	-	-	-	-	285,000
Sale of Assets	-	-	-	-	-	-	-
Proceeds from Liquidation of Canadian Receipts	21,622	-	-	-	-	-	21,622
Total Cash Receipts	\$ 505,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 505,001
Disbursements:							
Employee Costs (Payroll & Payroll Taxes, Benefits, Pension/OPEB) ⁽³⁾	(6,739)	(7,488)	(5,311)	(5,787)	(3,037)	(12,871)	(41,233)
Production Related Disbursements ⁽⁴⁾	(42,346)	(7,968)	(9,157)	(6,440)	(2,589)	(12,861)	(81,361)
Freight & Warehousing ⁽⁵⁾	(11,378)	-	-	-	-	(2)	(11,380)
Taxes & Insurance	(1,718)	-	-	(0)	-	-	(1,718)
Capex & Maintenance	(6,111)	(235)	(192)	(250)	(69)	(721)	(7,577)
SG&A	(3,393)	-	-	-	-	(21)	(3,414)
Rent/leases	-	(8)	-	-	(28)	(6)	(41)
Interest & Fees	(25,208)	-	-	-	-	-	(25,208)
Bankruptcy Related Professional Fees	-	-	-	-	-	-	-
DIP/Revolver Paydowns	(273,877)	-	-	-	-	-	(273,877)
Other	(4,023)	(57)	(13)	(12)	(1)	(17)	(4,123)
Total Cash Disbursements	\$ (374,793)	\$ (15,757)	\$ (14,672)	\$ (12,488)	\$ (5,723)	\$ (26,498)	\$ (449,932)
Ending Cash Balance ⁽⁶⁾	\$ 140,941	\$ (15,754)	\$ (14,672)	\$ (12,488)	\$ (5,723)	\$ (26,498)	\$ 65,805

⁽¹⁾ Newpage will report a rolling cash balance on a consolidated basis. All receipts are collected through NewPage Corporation (9001) and substantially all cash is held at NewPage Corporation as well. Disbursements can be separated by legal entity and will be illustrated accordingly, however majority of the legal entities will not show a beginning or ending cash balance.

⁽²⁾ Loans & advances comprises of the \$250 million DIP term loan and \$35 million of initial borrowings under the DIP revolving facility.

⁽³⁾ The Debtors have allocated Employee Benefits & Pension/OPEB on a pro-rata basis on headcount for each legal entity. Payroll and Payroll taxes are reflected on a legal entity basis.

⁽⁴⁾ The Debtors were required by certain vendors to pre-pay for goods and services in the period immediately following the chapter 11 filing. The Debtors are in the process of separating the pre-payments by filing entity.

NewPage Group Inc. & Subsidiaries

MOR-1

Consolidating Schedule of Receipts and Disbursements ⁽¹⁾⁽⁷⁾ for the Period September 7 - 30, 2011

⁽⁵⁾ The majority of Freight & Warehousing costs are for outbound shipping of paper to customers and warehouses. The operating Debtors sell the paper they produce to NewPage Corporation which in turn, sells the paper to customers. Freight & Warehousing is the responsibility of NewPage Corporation thus all related costs are shown under that Debtor.

⁽⁶⁾ Ending cash balance excludes the deposit and float accounts ending in : 2304, 2432, 8012 and JPM non-offshore account 0443 (see MOR-1a). Ending cash is reported in USD using and exchange rate of 1.04 CAD/USD.

⁽⁷⁾ There was no activity in the reported period for the following debtors:

- Chillicothe Paper Company
- NewPage Energy Services LLC
- NewPage Consolidated Papers Inc.
- NewPage Canadian Sales LLC
- NewPage Port Hawkesbury Holding LLC
- NewPage Holding Corporation
- Upland Resources, Inc.
- NewPage Group Inc.

NewPage Group Inc. & Subsidiaries

MOR-1

Consolidating Cumulative Schedule of Receipts and Disbursements ⁽¹⁾⁽⁷⁾ for the Period to Date September 30, 2011

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Luke Paper Company	Wickliffe Paper Company	NewPage Wisconsin System Inc.	Total - NewPage Group Inc. and Subs
(\$ in Thousands)							
Beginning Cash Balance	\$ 10,732	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 10,735
Cash Receipts:							
Trade Receipts	196,898	-	-	-	-	-	196,898
Other Receipts	1,482	-	-	-	-	-	1,482
Loans & Advances ⁽²⁾	285,000	-	-	-	-	-	285,000
Sale of Assets	-	-	-	-	-	-	-
Proceeds from Liquidation of Canadian Receipts	21,622	-	-	-	-	-	21,622
Total Cash Receipts	\$ 505,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 505,001
Disbursements:							
Employee Costs (Payroll & Payroll Taxes, Benefits, Pension/OPEB) ⁽³⁾	(6,739)	(7,488)	(5,311)	(5,787)	(3,037)	(12,871)	(41,233)
Production Related Disbursements ⁽⁴⁾	(42,346)	(7,968)	(9,157)	(6,440)	(2,589)	(12,861)	(81,361)
Freight & Warehousing ⁽⁵⁾	(11,378)	-	-	-	-	(2)	(11,380)
Taxes & Insurance	(1,718)	-	-	(0)	-	-	(1,718)
Capex & Maintenance	(6,111)	(235)	(192)	(250)	(69)	(721)	(7,577)
SG&A	(3,393)	-	-	-	-	(21)	(3,414)
Rent/leases	-	(8)	-	-	(28)	(6)	(41)
Interest & Fees	(25,208)	-	-	-	-	-	(25,208)
Bankruptcy Related Professional Fees	-	-	-	-	-	-	-
DIP/Revolver Paydowns	(273,877)	-	-	-	-	-	(273,877)
Other	(4,023)	(57)	(13)	(12)	(1)	(17)	(4,123)
Total Cash Disbursements	\$ (374,793)	\$ (15,757)	\$ (14,672)	\$ (12,488)	\$ (5,723)	\$ (26,498)	\$ (449,932)
Ending Cash Balance ⁽⁶⁾	\$ 140,941	\$ (15,754)	\$ (14,672)	\$ (12,488)	\$ (5,723)	\$ (26,498)	\$ 65,805

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⁽²⁾ Loans & advances comprises of the \$250 million DIP term loan and \$35 million of initial borrowings under the DIP revolving facility.

⁽³⁾ The Debtors have allocated Employee Benefits & Pension/OPEB on a pro-rata basis on headcount for each legal entity. Payroll and Payroll taxes are reflected on a legal entity basis.

⁽⁴⁾ The Debtors were required by certain vendors to pre-pay for goods and services in the period immediately following the chapter 11 filing. The Debtors are in the process of separating the pre-payments

by filing entity.

⁽⁵⁾ The majority of Freight & Warehousing costs are for outbound shipping of paper to customers and warehouses. The operating Debtors sell the paper they produce to NewPage Corporation which in turn, sells the paper to customers. Freight & Warehousing is the responsibility of NewPage Corporation thus all related costs are shown under that Debtor.

⁽⁶⁾ Ending cash balance excludes the deposit and float accounts ending in : 2304, 2432, 8012 and JPM non-offshore account 0443 (see MOR-1a). Ending cash is reported in USD using and exchange rate of 1.04 CAD/USD.

⁽⁷⁾ There was no activity in the reported period for the following debtors:

- Chillicothe Paper Company
- NewPage Energy Services LLC
- NewPage Consolidated Papers Inc.
- NewPage Canadian Sales LLC
- NewPage Port Hawkesbury Holding LLC
- NewPage Holding Corporation
- Upland Resources, Inc.

NewPage Group Inc. & Subsidiaries
MOR-1a
Schedule of Bank Account Balances
as of September 30, 2011

Case #	Entity	Bank Name	Bank Account Ending In:	Currency	Balance
11-12804	NewPage Corp	JP Morgan Chase Bank	0443	USD	\$ 319,322
11-12804	NewPage Corp	JP Morgan Chase Bank(offshore acct)	0443	USD	\$ 249,847
11-12804	NewPage Corp	JP Morgan Chase Bank	1101	CAD	\$ 3,933,286
11-12804	NewPage Corp	JP Morgan Chase Bank	8589	USD	\$ -
11-12804	NewPage Corp	Wells Fargo Bank	0857	USD	\$ 56,141,679
11-12804	NewPage Corp	Wells Fargo Bank	7945	CAD	\$ 5,076,257
11-12804	NewPage Corp	Wells Fargo Bank	2304	USD	\$ 5,000,000
11-12804	NewPage Corp	Wells Fargo Bank	7929	CAD	\$ 32,398
11-12804	NewPage Corp (Sedgwick)	Wachovia	2432	USD	\$ 532,163
11-12804	NewPage Corp (Sedgwick-Zurich)	Wachovia	8012	USD	\$ 381,392
11-12807	NewPage Wisconsin System Inc	JP Morgan Chase Bank	6999	USD	\$ -
11-12808	NewPage Holding	JP Morgan Chase Bank	1166	USD	\$ -
11-12813	Escanaba Paper Co	Peninsula Federal Credit Union	10363	USD	\$ 3,844
Total Cash					\$ 71,670,188

NewPage Group & Subsidiaries
MOR-1b
Schedule of Professional Fees and Expenses Paid
for the Period September 7 - 30, 2011

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-to-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
FTI		\$ -				\$ -	\$ -	\$ -	\$ -
Dewey & LeBocuf LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Pachulski Stang Ziehl & Jones LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Lazard		\$ -				\$ -	\$ -	\$ -	\$ -
Akin Gumb Strauss Hauer & Feld LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Millbank, Tweed, Hadley & McCloy LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Wachtell Lipton Rosen & Katz		\$ -				\$ -	\$ -	\$ -	\$ -
Blackstone Advisory Partners LP		\$ -				\$ -	\$ -	\$ -	\$ -
Houlihan Lokey Capital		\$ -				\$ -	\$ -	\$ -	\$ -
Kurtzman Carson Consultants		\$ -				\$ -	\$ -	\$ -	\$ -
JP Morgan		\$ -				\$ -	\$ -	\$ -	\$ -

**NewPage Group Inc. & Subsidiaries
MOR-2**

**Consolidating Statement of Operations ⁽¹⁾
for the Period September 7 - 30, 2011**

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Luke Paper Company	Wickliffe Paper Company
Net sales ⁽²⁾	\$ 246,322,017	\$ 13,373	\$ (10)	\$ 71,146	\$ -
Cost of sales	35,228,211	42,480,692	34,791,763	30,180,726	18,295,291
Selling, general and administrative expenses	3,556,047	-	-	-	-
Interest expense including non-cash interest expense	16,938,203	-	-	-	-
Other (income) expense, net	729,354	62,809	(733)	-	-
Income (loss) before reorg items and income taxes (benefit)	\$ 189,870,201	\$ (42,530,129)	\$ (34,791,039)	\$ (30,109,580)	\$ (18,295,291)
Reorganization items, net	40,573,058	-	-	-	-
Income tax expense (benefit)	414,138	-	-	-	-
Income (loss) from continuing operations	\$ 148,883,005	\$ (42,530,129)	\$ (34,791,039)	\$ (30,109,580)	\$ (18,295,291)
Net income (loss)	\$ 148,883,005	\$ (42,530,129)	\$ (34,791,039)	\$ (30,109,580)	\$ (18,295,291)

⁽¹⁾ There was no activity in the reported period for the following debtors:

- NewPage Energy Services LLC
- NewPage Consolidated Papers Inc.
- NewPage Canadian Sales LLC
- NewPage Port Hawkesbury Holding LLC
- Upland Resources, Inc.

⁽²⁾ Subsidiaries have wood product sales.

⁽³⁾ Interest on a capital lease for NewPage Wisconsin System Inc. Paper Machine 35.

**NewPage Group Inc. & Subsidiaries
MOR-2**

**Consolidating Statement of Operations ⁽¹⁾
for the Period September 7 - 30, 2011**

	Chillicothe Paper Company	NewPage Wisconsin System Inc. ⁽³⁾	NewPage Holding Corporation	NewPage Group Inc	Total - NewPage Group Inc. and Subs
Net sales ⁽²⁾	\$ -	\$ 122,652	\$ -	\$ -	\$ 246,529,178
Cost of sales	1,377	77,691,041	-	-	238,669,103
Selling, general and administrative expenses	-	(9,427)	-	-	3,546,620
Interest expense including non-cash interest expense	-	661,558	-	-	17,599,761
Other (income) expense, net	-	112,689	-	-	904,119
Income (loss) before reorg items and income taxes (benefit)	\$ (1,377)	\$ (78,333,210)	\$ -	\$ -	\$ (14,190,425)
Reorganization items, net	-	-	4,036,857	(3,269,199)	41,340,716
Income tax expense (benefit)	-	-	-	-	414,138
Income (loss) from continuing operations	\$ (1,377)	\$ (78,333,210)	\$ (4,036,857)	\$ 3,269,199	\$ (55,945,279)
Net income (loss)	\$ (1,377)	\$ (78,333,210)	\$ (4,036,857)	\$ 3,269,199	\$ (55,945,279)

⁽¹⁾ There was no activity in the reported period for the following debtors:

- NewPage Energy Services LLC
- NewPage Consolidated Papers Inc.
- NewPage Canadian Sales LLC
- NewPage Port Hawkesbury Holding LLC
- Upland Resources, Inc.

⁽²⁾ Subsidiaries have wood product sales.

⁽³⁾ Interest on a capital lease for NewPage Wisconsin System Inc. Paper Machine 35.

NewPage Group Inc. & Subsidiaries
MOR-3
Consolidating Balance Sheet ⁽¹⁾
as of September 30, 2011

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Luke Paper Company	Wickliffe Paper Company	Chillicothe Paper Company	NewPage Consolidated Papers Inc	NewPage Wisconsin System Inc.
Cash and cash equivalents ⁽²⁾	\$ 61,968,199	\$ 3,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable, net ⁽³⁾	785,757,878	(275,397,073)	(135,940,867)	(213,680,820)	(175,727,122)	12,056,872	(86,582,777)	638,197,204
Inventories	221,398,674	36,989,271	28,877,455	37,386,662	28,678,983	-	-	116,797,162
Other current assets	68,681,102	1,387,724	340,697	1,415,626	1,159,417	-	-	2,375,807
Total current assets	\$ 1,137,805,853	\$ (237,016,233)	\$ (106,722,716)	\$ (174,878,533)	\$ (145,888,723)	\$ 12,056,872	\$ (86,582,777)	\$ 757,370,174
Investment in subsidiaries ⁽⁴⁾	(1,880,905,072)	-	-	-	-	-	3,874,967,888	(35,381,487)
Property, plant and equipment, net	24,952,846	358,828,455	196,700,283	249,374,987	207,986,874	-	-	1,290,407,979
Intangibles and other assets	36,397,269	17,834	889,867	-	-	-	-	604,882
TOTAL ASSETS	\$ (681,749,104)	\$ 121,830,055	\$ 90,867,434	\$ 74,496,454	\$ 62,098,151	\$ 12,056,872	\$ 3,788,385,111	\$ 2,013,001,548
<i>Liabilities not subject to compromise</i>								
Accounts payable	\$ 15,027,459	\$ 16,590,072	\$ 12,267,799	\$ 10,722,223	\$ 5,401,484	\$ 1,655	\$ -	\$ 32,414,025
Accrued expenses ⁽⁵⁾	46,065,944	13,397,708	10,053,725	9,975,215	8,409,363	86	-	27,769,889
Current maturities of long-term debt	-	-	-	-	-	-	-	-
Total current liabilities	61,093,403	29,987,781	22,321,524	20,697,439	13,810,848	1,741	-	60,183,914
Long-term debt	250,000,000	-	-	-	-	-	-	-
Other long-term obligations ⁽⁶⁾	44,841,065	4,599,593	2,162,152	-	1,098,413	-	-	5,944,513
Total liabilities not subject to compromise	\$ 355,934,468	\$ 34,587,373	\$ 24,483,676	\$ 20,697,439	\$ 14,909,261	\$ 1,741	\$ -	\$ 66,128,427
Liabilities subject to compromise ⁽⁷⁾	3,401,608,909	26,106,256	20,076,666	21,448,964	18,333,369	23,669	-	415,953,421
Total liabilities	\$ 3,757,543,378	\$ 60,693,629	\$ 44,560,342	\$ 42,146,403	\$ 33,242,630	\$ 25,409	\$ -	\$ 482,081,848
Common stock	-	-	-	-	-	-	-	-
Additional paid-in capital	(2,976,074,067)	-	-	-	-	-	3,788,385,111	1,932,518,076
Accumulated deficit	(1,234,756,321)	61,136,426	46,307,092	32,350,051	28,855,522	12,031,462	-	(401,598,376)
Accumulated other comprehensive income	(228,462,093)	-	-	-	-	-	-	-
Total equity	\$ (4,439,292,481)	\$ 61,136,426	\$ 46,307,092	\$ 32,350,051	\$ 28,855,522	\$ 12,031,462	\$ 3,788,385,111	\$ 1,530,919,700
TOTAL LIABILITIES AND EQUITY	\$ (681,749,104)	\$ 121,830,055	\$ 90,867,434	\$ 74,496,454	\$ 62,098,151	\$ 12,056,872	\$ 3,788,385,111	\$ 2,013,001,548

⁽¹⁾ There was no activity in the reported period for the following debtors:

- NewPage Energy Services LLC
- NewPage Port Hawkesbury Holding LLC
- Upland Resources, Inc.

⁽²⁾ Includes in-transit of (\$13,130,853), float \$3,833,497 and other minor reconciling items.

⁽³⁾ Intercompany receivables to non-debtor subsidiaries of \$187,849,620 are included in accounts receivable, net.

⁽⁴⁾ Investment in NewPage Consolidated Papers Inc. less Port Hawkesbury and Consolidated Water Power Company.

⁽⁵⁾ Includes payroll and employee benefit costs of \$58,914,568, accrued rebates and allowances of \$13,282,518, accrued freight \$7,078,115, accrued tax \$3,937,929, post-petition (backed by letters of credit) accrued energy \$8,032,478, workers compensation \$13,514,067 and other \$10,912,256

⁽⁶⁾ Includes reserves for uncertain tax positions related to the SENA acquisition, \$17,308,003 asset retirement obligation (landfill/lagoon), \$14,368,595; workers compensation reserve, \$34,750,455 million; incentive plans, \$1,758,012; deferred tax (\$9,831,102); other, \$291,772.

⁽⁷⁾ NewPage Wisconsin Systems Inc. includes payable to non debtor subsidiary, Consolidated Water Power Company of \$203,099,735.

NewPage Group Inc. & Subsidiaries
MOR-3
Consolidating Balance Sheet ⁽¹⁾
as of September 30, 2011

	NewPage Canadian Sales LLC	NewPage Holding Corporation	NewPage Group Inc	Total - NewPage Group Inc. and Subs
Cash and cash equivalents ⁽²⁾	\$ -	\$ -	\$ -	\$ 61,972,044
Accounts receivable, net ⁽³⁾	(82,624,602)	-	-	466,058,693
Inventories	-	-	-	470,128,206
Other current assets	-	-	-	75,360,373
Total current assets	\$ (82,624,602)	\$ -	\$ -	\$ 1,073,519,316
Investment in subsidiaries ⁽⁴⁾	-	822,334,488	712,038,988	3,493,054,804
Property, plant and equipment, net	-	-	-	2,328,251,424
Intangibles and other assets	-	-	-	37,909,851
TOTAL ASSETS	\$ (82,624,602)	\$ 822,334,488	\$ 712,038,988	\$ 6,932,735,395
<i>Liabilities not subject to compromise</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 92,424,718
Accrued expenses ⁽⁵⁾	-	-	-	115,671,931
Current maturities of long-term debt	-	-	-	-
Total current liabilities	-	-	-	208,096,649
Long-term debt	-	-	-	250,000,000
Other long-term obligations ⁽⁶⁾	-	-	-	58,645,735
Total liabilities not subject to compromise	\$ -	\$ -	\$ -	\$ 516,742,384
Liabilities subject to compromise ⁽⁷⁾	-	235,140,230	276,370,477	4,415,061,962
Total liabilities	\$ -	\$ 235,140,230	\$ 276,370,477	\$ 4,931,804,346
Common stock	-	-	558,161	558,161
Additional paid-in capital	(82,570,638)	716,340,737	508,960,050	3,887,559,268
Accumulated deficit	(53,963)	(118,832,269)	(73,849,700)	(1,648,410,076)
Accumulated other comprehensive income	-	(10,314,210)	-	(238,776,303)
Total equity	\$ (82,624,602)	\$ 587,194,257	\$ 435,668,511	\$ 2,000,931,049
TOTAL LIABILITIES AND EQUITY	\$ (82,624,602)	\$ 822,334,487	\$ 712,038,988	\$ 6,932,735,395

⁽¹⁾ There was no activity in the reported period for the following debtors:

- NewPage Energy Services LLC
- NewPage Port Hawkesbury Holding LLC
- Upland Resources, Inc.

⁽²⁾ Includes in-transit of (\$13,130,853), float \$3,833,497 and other minor reconciling items.

⁽³⁾ Intercompany receivables to non-debtor subsidiaries of \$187,849,620 are included in accounts receivable, net.

⁽⁴⁾ Investment in NewPage Consolidated Papers Inc. less Port Hawkesbury and Consolidated Water Power Company.

⁽⁵⁾ Includes payroll and employee benefit costs of \$58,914,568, accrued rebates and allowances of \$13,282,518, accrued freight \$7,078,115, accrued tax \$3,937,929, post-petition (backed by letters of credit) accrued energy \$8,032,478, workers compensation \$13,514,067 and other \$10,912,256

⁽⁶⁾ Includes reserves for uncertain tax positions related to the SENA acquisition, \$17,308,003 asset retirement obligation (landfill/lagoon), \$14,368,595; workers compensation reserve, \$34,750,455 million; incentive plans, \$1,758,012; deferred tax (\$9,831,102); other, \$291,772.

⁽⁷⁾ NewPage Wisconsin Systems Inc. includes payable to non debtor subsidiary, Consolidated Water Power Company of \$203,099,735.

**NewPage Group Inc. & Subsidiaries
MOR-4**

**Consolidated Status of Postpetition Taxes⁽¹⁾
for the Period September 7 - 30, 2011**

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$ 2,147	\$ (4,555,586)	\$ 4,552,069	various	various	\$ (1,370)
FICA	12,324	(3,103,516)	3,103,327	various	various	12,135
Unemployment	(58)	(1,121)	1,310	various	various	131
Income ⁽²⁾	11,637,550	(270,303)	-	various	various	11,367,247
Other:	-	-	-			-
Total Federal Taxes	11,651,963	(7,930,526)	7,656,706			11,378,143
State and Local						
Withholding	(11,328)	(1,830,604)	1,830,604	various	various	(11,328)
Sales & Use ⁽³⁾	(808,369)	(339,878)	448,199	various	various	(700,048)
Income ⁽⁴⁾	(17,408,902)	(143,835)	13,330	various	various	(17,539,407)
Franchise	(423,941)	(74,200)	100,307	various	various	(397,834)
Unemployment	69,214	(86,015)	16,801	various	various	-
Property	(7,494,058)	(875,674)	4,096,248	various	various	(4,273,484)
Other	-	-	-			-
Total State and Local	(26,077,384)	(3,350,206)	6,505,489			(22,922,101)
Total Taxes	\$ (14,425,421)	\$ (11,280,732)	\$ 14,162,195			\$ (11,543,958)

⁽¹⁾ Taxes contain both pre- and post-petition amounts. Authority to pay taxes granted in first day motions (See Docket No. 334).

⁽²⁾ Federal Income - This balance offsets against the balance for CWPCO. CWPCO and NPPH are not included in this analysis

⁽³⁾ Sales & Use Taxes - This balance contains \$370K of MN refundable Use Tax that is recorded in SAP as a receivable.

⁽⁴⁾ State Income - This balance includes (\$17.3M) of FIN 48 liability recorded in SAP as an Other Liability outside the sequence of tax liabilities.

NewPage Group Inc. & Subsidiaries
MOR-4a
Consolidated Summary of Unpaid Postpetition Debts
as of September 30, 2011

	Number of Days Outstanding					Total
	0-30	31-60	61-90	90-120	Over 120	
Trade Accounts Payable	\$ 88,596,620	\$ -	\$ -	\$ -	\$ -	\$ 88,596,620
Other Accounts Payable ⁽¹⁾	-	-	-	-	-	3,828,098
Total Accounts Payable	\$ 88,596,620	\$ -	\$ -	\$ -	\$ -	\$ 92,424,718

⁽¹⁾ NewPage does not age other accounts payable. Amount represents accruals for bankruptcy advisory fees.

NewPage Group Inc. & Subsidiaries
MOR-5
Consolidated Summary of Accounts Receivable
as of September 30, 2011

	Number of Days Outstanding					Total
	Current	Past 1-30	Past 31-60	Past 61-90	Past 91+	
Trade receivables	\$ 237,289,455	\$ 13,682,256	\$ (169,019)	\$ (1,165,484)	\$ 143,264	\$ 249,780,472
Trade allowances, revaluation, freight claim and other ⁽¹⁾	-	-	-	-	-	24,430,100
Non-trade receivables ⁽¹⁾	-	-	-	-	-	3,998,501
Total receivables, net	\$ 237,289,455	\$ 13,682,256	\$ (169,019)	\$ (1,165,484)	\$ 143,264	\$ 278,209,073
Intercompany receivables ⁽¹⁾⁽²⁾	-	-	-	-	-	187,849,620
Total accounts receivable, net	\$ 237,289,455	\$ 13,682,256	\$ (169,019)	\$ (1,165,484)	\$ 143,264	\$ 466,058,693

⁽¹⁾ Trade allowances, non-trade and intercompany receivables are not aged.

⁽²⁾ Intercompany receivables to non-debtor subsidiaries.

NewPage Group Inc. & Subsidiaries
MOR-5a
Debtors' Questionnaire
for the Period September 7 - 30, 2011

Yes **No**

1. Have any assets been sold or transferred outside the normal course of business this period? If yes, provide an explanation below.

2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below

3. Have all post-petition tax returns been timely filed? If no, provide an explanation below.

4. Are workers compensation, general liability and other necessary insurance coverage in effect? If no, provide an explanation below.

5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.

Bank account was opened during the period to hold utility deposits.

WELLS FARGO BANK __, N.A.
COMMERCIAL ACCOUNT AUTHORIZATION & AGREEMENT (SIGNATURE CARD)
 (This document to be used when establishing a new account only.)



I. ACCOUNT NUMBER(S)	[REDACTED]				2	3	0	4

(CoID)

II. ACCOUNT TITLE(S)	NewPage Corporation
	Utilities Deposits

III. ACCOUNT TYPE (Check One Box Only)

Commercial Checking (Non Interest) Commercial Checking with Interest Commercial Money Market Account

IV. BUSINESS INFORMATION

Customer Name ("Accountholder")
NewPage Corporation

Business Location/Street Address 8540 Gander Creek Drive	City Miamisburg	State OH	Zip 45342
Mailing Address 8540 Gander Creek Drive	City Miamisburg	State OH	Zip 45342
Business Phone [REDACTED] Ext.	Alternate Phone [REDACTED] Ext.	Primary Contact Name [REDACTED]	

Type of Entity (Check One Box Only)

Business <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Corporation (Professional) <input type="checkbox"/> Corporation (Nonprofit) <input type="checkbox"/> Partnership (General) <input type="checkbox"/> Partnership (Limited) <input type="checkbox"/> Joint Venture <input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Business Trust <input type="checkbox"/> Real Estate Investment Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ()	Public Funds <input type="checkbox"/> City / Municipality <input type="checkbox"/> County <input type="checkbox"/> State <input type="checkbox"/> Federal (US Government)	Financial Institution <input type="checkbox"/> Commercial Bank <input type="checkbox"/> Savings Bank <input type="checkbox"/> Credit Union
Foreign <input type="checkbox"/> Corporation <input type="checkbox"/> Fin'l Institution	<input type="checkbox"/> Indian Tribal Entity	Internal <input type="checkbox"/> WF & Co Sub <input type="checkbox"/> WFB Subsidiary	

Business Organized under the Laws of (Jurisdiction) Delaware	Annual Sales \$ \$3106 million
Date Business Established May 2005	Number of Employees 7500
Date Current Owner Since / Mgmt Started	

Wells Fargo Banker to Complete

Business License #: Dated:	Date of Last Banker Visit to Business Address:
Fictitious Name Statement Date	Banker Name & Customer Contact/Visited

V. TAX REPORTING & CERTIFICATION

Taxpayer Identification Number ("TIN"): [REDACTED]

TAX INFORMATION CERTIFICATION: (THE INTERNAL REVENUE SERVICE (IRS) REQUIRES YOUR EXEMPTION CERTIFICATION BELOW TO AVOID BACKUP WITHHOLDING.) On behalf of the above-named Accountholder, I certify that: (i) the Accountholder is a U.S. person (includes U.S. resident aliens), (ii) the Taxpayer Identification Number shown above is the Accountholder's correct taxpayer identification, and (iii) the Accountholder is (check only one box): not subject to backup withholding because it is exempt from backup withholding (nonresident aliens and foreign corporations are generally exempt - see below); or not subject to backup withholding because it has not been notified by the IRS that it is subject to backup withholding. (Note: Do not check either box if the Accountholder has been notified by the IRS that it is currently subject to backup withholding because of underreporting interest or dividends on its tax return.)

The following section must also be completed if the Accountholder is exempt from back-up withholding based on foreign status: To remain exempt from back-up withholding and/or reduced withholding rates based on income tax treaties or U.S. Law, nonresident aliens and other foreign nonresident entities must certify foreign status by filing Form W-8 with Wells Fargo Bank __, N.A. On behalf of the above-named Accountholder, I certify that the Accountholder understands and will promptly comply with the filing requirement in the preceding sentence, and that the

Accountholder is (check only one box): a non-resident alien individual or non-resident foreign corporation (Form W-8BEN); a foreign partnership (Form W-8ECI or Form W-8IMY); a foreign tax-exempt organization or government (Form W-8ECI or Form W-8EXP); acting as an intermediary (Form W-8IMY); or claiming exemption based on income effectively connected with the conduct of a trade or business within the United States. (Form W-8ECI).

The Accountholder's permanent address is:

By signing below, I certify under penalty of perjury that the information given in this Tax Reporting section is correct.

X *[Signature]*

Signature	Position / Title	Date
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VI. AUTHORIZED SIGNERS

(Sign within Box)

Signature 1	Printed Name	Position / Title
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[Signature]

Timothy D. Nusbaum

Treasurer

Signature 2	Printed Name	Position / Title
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[Redacted Signature]

[Redacted Name]

Cash Manager

Signature 3	Printed Name	Position / Title
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[Redacted Signature]

[Redacted Name]

[Redacted Title]

Signature 4	Printed Name	Position / Title
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[Redacted Signature]

[Redacted Name]

[Redacted Title]

Signature 5	Printed Name	Position / Title
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[Redacted Signature]

[Redacted Name]

[Redacted Title]

Signature 6	Printed Name	Position / Title
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[Redacted Signature]

[Redacted Name]

[Redacted Title]

VII. ACKNOWLEDGEMENT & AGREEMENT

On behalf of the Accountholder, I hereby certify, by my signature below, that each of the individuals designated in Section VI above as an "Authorized Signer" is authorized, acting alone, to (i) sign checks drawn on, and make cash withdrawals from, the Account, (ii) request stop payment orders for checks drawn on the Account, and (iii) initiate funds transfers by ACH, wire or other means out of the Account in accordance with the Accountholder's contractual arrangements with Wells Fargo regarding these services.

Wells Fargo may obtain credit reports or other information about the Accountholder. Wells Fargo may disclose information about each account to its affiliates, to credit reporting agencies, and to other persons or agencies that, in Wells Fargo's judgement, have a legitimate purpose for obtaining the information.

I acknowledge that the Accountholder has received a Commercial Account Agreement and agree that its terms and conditions, as amended from time to time, will govern the Account.

X [Redacted Signature]
Authorized Signature

Position / Title Cash Manager

[Redacted Name]
Printed Name

Date 9/13/11

BANK USE ONLY		ACCOUNT NO(S):	
Date Received / / 20	Banker Name	Banker Telephone () -	Banker MAC
AU	RAU	Officer Number	Family Name Family Number

FORWARD VIA GOLD BAG TO DOCUMENT MANAGEMENT OR MAC N9777-133