

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

Case No. 11-12804
Chapter 11

NEWPAGE CORPORATION

Monthly Operating Report for
the period from October 1, 2011 through October 31, 2011

Debtors' Address:
8540 Gander Creek Drive
Miamisburg, OH 45342

Dewey & LeBoeuf LLP

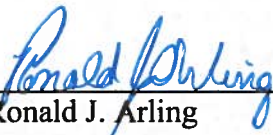
(Debtors' Attorneys)

Monthly Operating Income (Loss): (\$19,916,908)

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: November 30, 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-Debtor 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 change, 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.

In applying 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, when applying purchase accounting for the acquisition of the NewPage Wisconsin System (which includes the Wisconsin Rapids, Biron, Duluth and Stevens Point Mills) the allocation of purchase price was held in an "Investment in Subsidiary" account rather than an I/C account. 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
Debtor-in-Possession
MOR-1

Consolidating Schedule of Receipts and Disbursements (1)(7)
for October 1 to 31, 2011

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Lake Paper Company	Wickliffe Paper Company	NewPage Wisconsin System Inc.	Total - NewPage Group Inc. and Subs
Beginning Cash Balance	\$ 65,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,805
Cash Receipts:							
Trade Receipts	294,645	-	-	-	-	-	294,645
Other Receipts (2)	4,753	-	-	-	-	-	4,753
Loans & Advances	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Proceeds from Liquidation of Canadian Receipts	16,967	-	-	-	-	-	16,967
Total Cash Receipts	\$ 316,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,365
Disbursements:							
Employee Costs (Payroll & Payroll Taxes, Benefits, Pension/OPEB) (3)	(7,924)	(9,770)	(7,571)	(7,326)	(3,983)	(17,417)	(53,991)
Production Related Disbursements	(948)	(24,670)	(25,430)	(19,005)	(13,337)	(53,574)	(136,964)
Freight & Warehousing (4)	(26,767)	-	-	(96)	(117)	(51)	(27,031)
Taxes & Insurance	(3,654)	-	-	-	-	-	(3,654)
Capex & Maintenance	(58)	(2,223)	(1,539)	(2,224)	(745)	(4,100)	(10,889)
SG&A	(3,956)	-	(1)	-	(65)	(80)	(4,102)
Rent/leases	(1)	(102)	(46)	(51)	(62)	(165)	(427)
Interest & Fees	(4,528)	-	-	-	-	-	(4,528)
Bankruptcy Related Professional Fees	(320)	-	-	-	-	-	(320)
DIP/Revolver Paydowns	-	-	-	-	-	-	-
Other (5)	(15,192)	(20)	(25)	(24)	(8)	(63)	(15,332)
Total Cash Disbursements	\$ (63,347)	\$ (36,785)	\$ (34,612)	\$ (28,726)	\$ (18,317)	\$ (75,450)	\$ (257,237)
Ending Cash Balance (6)	\$ 318,823	\$ (36,785)	\$ (34,612)	\$ (28,726)	\$ (18,317)	\$ (75,450)	\$ 124,933

(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) Includes \$3,350 refund of DIP upfront fees and OID

(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 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.

(5) Includes \$12,159 of pre-petition Letter of Credit draws

(6) Ending cash balance excludes the deposit and float accounts ending in : 2304, 2432, 8012 and JPM non-offshore account 0443 (see MOR-1a). In addition, ending cash balance excludes float for account 0857. (\$3,313). Ending cash is reported in USD using an exchange rate of 1.00 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
Debtor-in-Possession
MOR-1

Consolidating Schedule of Receipts and Disbursements (1)(7)
for October 1 to 31, 2011

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Other Receipts (2)	4,753	-	-	-	-	-	4,753
Loans & Advances	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
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Freight & Warehousing (4)	(26,767)	-	-	(96)	(117)	(51)	(27,031)
Taxes & Insurance	(3,654)	-	-	-	-	-	(3,654)
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SG&A	(3,956)	-	(1)	-	(65)	(80)	(4,102)
Rent/leases	(1)	(102)	(46)	(51)	(62)	(165)	(427)
Interest & Fees	(4,528)	-	-	-	-	-	(4,528)
Bankruptcy Related Professional Fees	(320)	-	-	-	-	-	(320)
DIP/Revolver Paydowns	-	-	-	-	-	-	-
Other (5)	(15,192)	(20)	(25)	(24)	(8)	(63)	(15,332)
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In re: NewPage Corporation, et al

NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-1a

Schedule of Bank Account Balances
as of October 31, 2011

Case #	Entity	Bank Name	Bank Account Ending In:	Currency	Balance	Balance in USD
11-12804	NewPage Corp	JP Morgan Chase Bank	0443	USD	\$ 415,455	\$ 415,455 (1)
11-12804	NewPage Corp	JP Morgan Chase Bank(offshore acct)	0443	USD	\$ 70,506,262	\$ 70,506,262 (2)
11-12804	NewPage Corp	JP Morgan Chase Bank	1101	CAD	\$ 3,458,653	\$ 3,458,653 (3)
11-12804	NewPage Corp	JP Morgan Chase Bank	8589	USD	\$ -	\$ -
11-12804	NewPage Corp	Wells Fargo Bank	0857	USD	\$ 50,705,728	\$ 50,705,728
11-12804	NewPage Corp	Wells Fargo Bank	7945	CAD	\$ 3,239,746	\$ 3,239,746 (3)
11-12804	NewPage Corp	Wells Fargo Bank	2304	USD	\$ 5,000,000	\$ 5,000,000 (1)
11-12804	NewPage Corp	Wells Fargo Bank	7929	CAD	\$ 420,695	\$ 420,695 (3)
11-12804	NewPage Corp (Sedgwick)	Wachovia	2432	USD	\$ 444,777	\$ 444,777 (1)
11-12804	NewPage Corp (Sedgwick-Zurich)	Wachovia	8012	USD	\$ 373,605	\$ 373,605 (1)
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	\$ 3,844 (1)
Total Cash					\$ 134,568,764	\$ 134,568,765
				In-transit		(22,820,380)
				Other items		(183,404)
						<u>\$ 111,564,981</u>

(1) Ending cash balance in MOR-1 excludes the deposit and float accounts ending in : 2304, 2432, 8012, 10363 and JPM non-offshore account 0443.

(2) Cash balance higher than expected due to slower payments to vendors due to bankruptcy process.

(3) USD and CAD exchange rates are at parity as of month end.

**NewPage Group & Subsidiaries
Debtor-in-Possession
MOR-1b**

**Schedule of Professional Fees and Expenses Paid
for October 1 to 31, 2011**

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-to-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
FTI		\$ -				\$ -	\$ -	\$ -	\$ -
Dewey & LeBoeuf LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Pachulski Stang Ziehl & Jones LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Lazard		\$ -				\$ -	\$ -	\$ -	\$ -
Akin Gumb Strauss Hauer & Feld LLP	9/7/11-9/30/11	\$ 319,998	NewPage Corp	ACH	10/26/11	\$ 312,273	\$ 7,725	\$ 312,273	\$ 7,725
Millbank, Tweed, Hadley & McCloy LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Wachtell Lipton Rosen & Katz		\$ -				\$ -	\$ -	\$ -	\$ -
Blackstone Advisory Partners LP		\$ -				\$ -	\$ -	\$ -	\$ -
Houlihan Lokey Capital		\$ -				\$ -	\$ -	\$ -	\$ -
Kurtzman Carson Consultants		\$ -				\$ -	\$ -	\$ -	\$ -
JP Morgan		\$ -				\$ -	\$ -	\$ -	\$ -
Paul Hastings LLP		\$ -				\$ -	\$ -	\$ -	\$ -
Young Conway Stargatt & Taylor, LLP		\$ -				\$ -	\$ -	\$ -	\$ -

NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-2

Consolidating Statement of Operations ⁽¹⁾
for October 1 to 31, 2011

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Lake Paper Company	Wickliffe Paper Company	Chillicothe Paper Company	NewPage Wisconsin System Inc. ^(b)	NewPage Holding Corporation	NewPage Group Inc	Total - NewPage Group Inc. and Subs
Net sales ⁽²⁾	\$296,551,166	\$ 40,458	\$ -	\$ 65,669	\$ 6,495	\$ -	\$ 285,715	\$ -	\$ -	\$ 296,949,503
Cost of sales	72,204,183	38,818,563	41,090,937	28,758,487	15,482,862	(3,000)	80,497,534	-	-	276,849,566
Selling, general and administrative expenses	10,831,873	-	-	-	-	-	2,359	-	-	10,834,232
Interest expense including non-cash interest expense	21,132,857	-	-	-	-	-	826,948	-	-	21,959,805
Other (income) expense, net	(1,048,017)	-	685	-	(3,000)	-	80	-	-	(1,050,252)
Income (loss) before reorg items and income taxes (benefit)	\$193,430,270	\$(38,778,105)	\$(41,091,622)	\$(28,692,818)	\$(15,473,367)	\$ 3,000	\$(81,041,206)	\$ -	\$ -	\$(11,643,848)
Reorganization items, net	8,233,060	-	-	-	-	-	-	-	-	8,233,060
Income tax expense (benefit)	40,000	-	-	-	-	-	-	-	-	40,000
Income (loss) from continuing operations	\$185,157,210	\$(38,778,105)	\$(41,091,622)	\$(28,692,818)	\$(15,473,367)	\$ 3,000	\$(81,041,206)	\$ -	\$ -	\$(19,916,908)
Net income (loss)	\$185,157,210	\$(38,778,105)	\$(41,091,622)	\$(28,692,818)	\$(15,473,367)	\$ 3,000	\$(81,041,206)	\$ -	\$ -	\$(19,916,908)

⁽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.

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

NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-3

Consolidating Balance Sheet ⁽¹⁾
as of October 31, 2011

	NewPage Corporation	Escanaba Paper Company	Rumford Paper Company	Lake Paper Company	Wickliffe Paper Company	Chillicothe Paper Company	NewPage Consolidated Papers Inc	NewPage Wisconsin System Inc.	NewPage Canadian Sales LLC	NewPage Holding Corporation	NewPage Group Inc	Total - NewPage Group Inc. and Subs
Cash and cash equivalents ⁽²⁾	\$ 111,561,137	\$ 3,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,564,981
Accounts receivable, net ⁽³⁾	714,667,977	(265,205,050)	(121,977,546)	(203,332,210)	(173,244,536)	12,058,428	(85,924,335)	475,761,020	(82,624,602)	-	-	270,179,146
Inventories	207,294,306	36,753,756	29,414,477	36,777,931	29,313,990	-	-	116,260,383	-	-	-	455,814,843
Other current assets ⁽⁴⁾	100,135,311	1,386,354	332,601	1,311,969	1,346,370	-	-	2,366,655	-	-	-	106,879,460
Total current assets	\$ 1,133,658,731	\$(227,061,096)	\$(92,230,468)	\$(165,242,310)	\$(142,584,176)	\$ 12,058,428	\$(85,924,335)	\$ 594,388,258	\$(82,624,602)	\$ -	\$ -	\$ 944,438,430
Investment in subsidiaries ⁽⁵⁾	(1,880,905,072)	-	-	-	-	-	3,874,309,446	(35,381,487)	-	822,429,758	712,134,258	3,492,586,903
Property, plant and equipment, net	24,624,433	356,804,591	195,478,755	248,678,641	206,767,874	-	-	1,280,613,014	-	-	-	2,312,967,308
Intangibles and other assets	35,879,369	16,942	889,867	-	-	-	-	568,447	-	-	-	37,354,625
TOTAL ASSETS	\$(686,742,539)	\$ 129,760,437	\$ 104,138,154	\$ 83,436,331	\$ 64,183,698	\$ 12,058,428	\$ 3,788,385,111	\$ 1,840,188,232	\$(82,624,602)	\$ 822,429,758	\$ 712,134,258	\$ 6,787,347,266
<i>Liabilities not subject to compromise</i>												
Accounts payable	\$ 23,354,879	\$ 25,213,434	\$ 21,201,113	\$ 19,687,279	\$ 7,650,939	\$ 297	\$ -	\$ 52,523,165	\$ -	\$ -	\$ -	\$ 149,631,106
Accrued expenses ⁽⁶⁾	45,235,707	13,540,585	13,061,454	10,603,018	9,028,067	-	-	26,477,470	-	-	-	117,946,301
Current maturities of long-term debt	68,590,586	38,754,019	34,262,567	30,290,297	16,679,006	297	-	79,000,635	-	-	-	267,577,407
Long-term debt	247,777,778	-	-	-	-	-	-	-	-	-	-	247,777,778
Other long-term obligations ⁽⁷⁾	44,746,317	4,622,575	2,954,587	-	1,102,729	-	-	5,998,362	-	-	-	59,424,570
Total liabilities not subject to compromise	\$ 361,114,681	\$ 43,376,594	\$ 37,217,154	\$ 30,290,297	\$ 17,781,735	\$ 297	\$ -	\$ 84,998,997	\$ -	\$ -	\$ -	\$ 514,779,755
Liabilities subject to compromise ⁽³⁾	3,412,232,434	24,399,198	19,688,451	20,163,296	17,202,818	23,669	-	209,558,896	-	235,140,230	276,370,477	4,214,779,469
Total liabilities	\$ 3,773,347,115	\$ 67,775,792	\$ 56,905,605	\$ 50,453,593	\$ 34,984,553	\$ 23,966	\$ -	\$ 294,557,893	\$ -	\$ 235,140,230	\$ 276,370,477	\$ 4,789,559,224
Common stock	(2,975,978,797)	-	-	-	-	-	-	-	-	-	558,161	558,161
Additional paid-in capital ⁽⁵⁾	(1,255,782,974)	61,984,645	47,232,549	32,982,738	29,199,145	12,034,462	-	(401,207,592)	(82,570,639)	716,436,007	509,055,320	3,902,164,933
Accumulated deficit	(228,327,883)	-	-	-	-	-	-	-	(53,963)	(118,832,269)	(73,849,700)	(1,666,292,959)
Accumulated other comprehensive income	\$(4,460,089,654)	\$ 61,984,645	\$ 47,232,549	\$ 32,982,738	\$ 29,199,145	\$ 12,034,462	\$ 3,788,385,111	\$ 1,545,630,339	\$(82,624,602)	\$ 587,289,528	\$ 435,763,781	\$(238,642,093)
Total equity	\$(686,742,539)	\$ 129,760,437	\$ 104,138,154	\$ 83,436,331	\$ 64,183,698	\$ 12,058,428	\$ 3,788,385,111	\$ 1,840,188,232	\$(82,624,602)	\$ 822,429,758	\$ 712,134,258	\$ 6,787,347,266
TOTAL LIABILITIES AND EQUITY												

⁽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 (\$22,820,380) and other minor reconciling items

⁽³⁾ The September 2011 Monthly Operating Report ("MOR") included \$188 million in both Accounts Receivable and Liabilities Subject to Compromise related to intercompany activity between Consolidated Water Power Company, NewPage Wisconsin System Inc and NewPage Corporation. In this October 2011 MOR, the \$188 million intercompany asset and liability are netted to more accurately reflect the Debtors' financial records. This results in both Accounts Receivable and Liabilities Subject to Compromise being \$188 million lower in the October 2011 report compared to the September 2011 report.

⁽⁴⁾ Includes vendor prepayments of approximately \$80 million.

⁽⁵⁾ Investment in NewPage Consolidated Papers Inc. less Port Hawkesbury and Consolidated Water Power Company. Does not include eliminating or consolidating entities.

⁽⁶⁾ Includes payroll and employee benefit costs of \$62,759,795, accrued rebates and allowances of \$12,732,115 accrued freight \$7,006,335, accrued tax \$4,431,722, post-petition (backed by letters of credit) accrued energy \$7,884,288, workers compensation \$13,748,797 and other \$9,383,249.

⁽⁷⁾ Includes reserves for uncertain tax positions related to the SENA acquisition, \$17,308,003 asset retirement obligation (landfill/lagoon), \$14,861,878; workers compensation reserve, \$34,750,455 million; incentive plans, \$1,879,057; deferred tax (\$9,831,102); other, \$456,279.

**NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-4**

**Consolidated Status of Postpetition Taxes⁽¹⁾
for October 1 to 31, 2011**

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$ (1,370)	\$ (4,712,005)	\$ 4,704,807	various	various	\$ (8,568)
FICA	12,135	(3,096,086)	3,096,086	various	various	12,135
Unemployment	131	(1,155)	1,155	various	various	131
Income ⁽²⁾	11,367,247			various	various	11,367,247
Other:	-					-
Total Federal Taxes	11,378,143	(7,809,246)	7,802,048			11,370,945
State and Local						
Withholding	(11,328)	(1,865,228)	1,865,228	various	various	(11,328)
Sales & Use ⁽³⁾	(700,048)	(459,116)	571,061	various	various	(588,103)
Income ⁽⁴⁾	(17,539,407)	(40,000)		various	various	(17,579,407)
Franchise	(397,834)	(92,750)	(13,253)	various	various	(503,837)
Unemployment	-	(8,044)	8,044	various	various	-
Property	(4,273,484)	(1,040,833)	612,540	various	various	(4,701,777)
Other	-	-	-			-
Total State and Local	(22,922,101)	(3,505,971)	3,043,620			(23,384,452)
Total Taxes	\$ (11,543,958)	\$ (11,315,217)	\$ 10,845,668			\$ (12,013,507)

(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 \$403K of MN refundable Use Tax that is recorded in SAP as a receivable.

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

NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-4a

Consolidated Summary of Unpaid Postpetition Debts
as of October 31, 2011

	Number of Days Outstanding					Total
	0-30	31-60	61-90	91-120	Over 120	
Trade Accounts Payable ⁽¹⁾	\$ 158,630,824	\$ (17,515,295)	\$ -	\$ -	\$ -	\$ 141,115,529
Other Accounts Payable ⁽²⁾	-	-	-	-	-	8,515,577
Total Accounts Payable	\$ 158,630,824	\$ (17,515,295)	\$ -	\$ -	\$ -	\$ 149,631,106

⁽¹⁾ Contra-liability amount is due to prepayments which have not yet been applied to vendor invoices.

⁽²⁾ NewPage does not age other accounts payable. Amount represents accruals for bankruptcy advisory fees.

NewPage Group Inc. & Subsidiaries
Debtor-in-Possession
MOR-5

Consolidated Summary of Accounts Receivable
as of October 31, 2011

	Number of Days Outstanding					Total
	Current	Past 1-30	Past 31-60	Past 61-90	Past 91+	
Trade receivables	\$ 230,875,552	\$ 18,780,163	\$ 3,460,422	\$ 952,879	\$ (813,419)	\$ 253,255,597
Trade allowances, revaluation, freight claim and other ⁽¹⁾	-	-	-	-	-	12,061,944
Non-trade receivables ⁽¹⁾	-	-	-	-	-	4,045,205
Total receivables, net	\$ 230,875,552	\$ 18,780,163	\$ 3,460,422	\$ 952,879	\$ (813,419)	\$ 269,362,746
Intercompany receivables ⁽¹⁾	-	-	-	-	-	816,400
Total accounts receivable, net	\$ 230,875,552	\$ 18,780,163	\$ 3,460,422	\$ 952,879	\$ (813,419)	\$ 270,179,146

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

**NewPage Group Inc. & Subsidiaries
 Debtor-in-Possession
 MOR-5a
 Debtors' Questionnaire
 for October 1 to 31, 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Have all post-petition tax returns been timely filed? If no, provide an explanation below.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Are workers compensation, general liability and other necessary insurance coverage in effect? If no, provide an explanation below.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>