

**CANWEST GLOBAL
COMMUNICATIONS CORP.
AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"**

**FIFTH REPORT OF FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR
October 28, 2009**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**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 CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"**

**FIFTH REPORT OF FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR**

October 28, 2009

INTRODUCTION

1. By Order of this Court dated October 6, 2009 (the "**Initial Order**"), Canwest Global Communications Corp. ("**Canwest Global**") and certain of its subsidiaries listed in **Schedule "A"** hereto (collectively the "**Applicants**") obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"). The Initial Order also granted relief in respect of certain affiliated partnerships of the Applicants listed in **Schedule "B"** hereto (collectively, the "**Partnerships**", and together with the Applicants, the "**CMI Entities**") and appointed FTI Consulting Canada Inc. ("**FTI**") as monitor (the "**Monitor**") of the CMI Entities. The proceedings commenced by the CMI Entities under the CCAA will be referred to herein as the "**CCAA Proceedings**".

PURPOSE OF THIS REPORT

2. The purpose of this Fifth Report of the Monitor is to inform this Honourable Court on the following:
- (a) status of the CCAA Proceedings;
 - (b) status of the Chapter 15 Proceedings;
 - (c) the CMI Entities' claims process and a request for an extension of time to file a report on the Canwest Intercompany Claims (as described below) from October 31, 2009 to November 30, 2009;
 - (d) contract(s) disclaimed by the CMI Entities;
 - (e) payments by the CMI Entities of pre-filing amounts owed to certain suppliers;
 - (f) employee-related issues;
 - (g) the CMI Entities' financial performance since the date of the Initial Order and a comparison of the actual to forecast results;
 - (h) the weekly cashflow forecast to January 31, 2010; and
 - (i) the CMI Entities' request for an extension of the Stay Period (as defined below) until January 22, 2010.

GENERAL BACKGROUND

3. Canwest carries on business through a number of subsidiaries and is Canada's largest publisher of English language daily and non-daily newspapers, and directly or indirectly owns, operates and/or holds substantial interests in free-to-air television stations, subscription-based specialty television channels, and websites in Canada.
4. Relief in the CCAA Proceedings was obtained by: Canwest Global, its principal operating subsidiary Canwest Media Inc. ("**CMI**"), certain subsidiary corporations and partnerships of CMI that own and operate Canwest's free-to-air television broadcast business and certain Canadian subscription-based specialty television channels, and The National Post Company/La Publication National Post (the "**National Post Company**").
5. Canwest Global's other divisions and/or subsidiaries are not Applicants in the CCAA Proceedings.
6. The basis of a plan of arrangement for the CMI Entities under the CCAA (the "**Recapitalization Transaction**") is a going concern recapitalization transaction, the terms and conditions of which were agreed upon following intensive and extended negotiations between the CMI Entities and the ad hoc committee (the "**Ad Hoc Committee**") of the CMI Senior Subordinated Noteholders. The terms of the proposed Recapitalization Transaction are set out in the Recapitalization Transaction Term Sheet (the "**Term Sheet**").

7. Further background information regarding the CMI Entities and the CCAA Proceedings is provided in, *inter alia*, FTI's pre-filing report dated October 5, 2009 (the "**Pre-filing Report**") filed in support of the Applicants' application for relief under the CCAA and in the affidavit of John E. Maguire sworn October 5, 2009 (the "**Maguire Affidavit**").

TERMS OF REFERENCE

8. In preparing this report, FTI has relied upon unaudited financial information of the CMI Entities, the CMI Entities' books and records, certain financial information prepared by, and discussions with, the CMI Entities' management. FTI has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information and accordingly expresses no opinion or other form of assurance on the information contained in this report.
9. Capitalized terms not defined in this report are used as defined in the Pre-filing Report.
10. Unless otherwise stated, all monetary amounts contained in this report are expressed in Canadian dollars.

STATUS OF THE CCAA PROCEEDINGS

11. On October 6, 2009, the CMI Entities obtained protection from their creditors under the CCAA. The Initial Order provided for a stay of proceedings until November 5, 2009 (the "**Stay Period**").

12. Pursuant to the Initial Order, the Monitor completed its mailing of a notice of the CCAA Proceedings within ten business days of the date of the Initial Order. This mailing was sent to all known potential creditors except those to which the Applicants owed less than \$5,000 as of the date of the Initial Order.
13. The Monitor also published a notice of the Initial Order and the commencement of the CCAA Proceedings in *The Globe & Mail*, the *National Post*, and *La Presse* on October 8, 2009 and October 9, 2009. A copy of the notice published in the *National Post* is attached as **Appendix "A"** to this report.
14. The Monitor has made various materials relating to the CCAA Proceedings available on its website <http://cfcanada.fticonsulting.com/cmi>, including, *inter alia*, the Pre-filing Report, the Maguire Affidavit, the Initial Order, a list of the CMI Entities' creditors as at October 6, 2009 (except creditors who are individuals), and the service list. The Monitor continues to update the website by posting, *inter alia*, the Monitor's reports, motion materials, and Orders granted in the CCAA Proceedings.
15. The Monitor has also established a toll free hotline number (1-888-318-4018) to allow creditors and other interested parties to contact the Monitor to obtain additional information concerning the CCAA Proceedings. As of the date of this report, the Monitor has received over 100 calls. The Monitor continues to respond to these enquiries in a timely manner.
16. In accordance with section 23 of the CCAA, the Monitor filed the following documents with the Superintendent of Bankruptcy within the prescribed deadlines:

- (a) Form 1 - Information Pertaining to Initial Order;
 - (b) Copies of initial application and the Initial Order; and
 - (c) Form 2 - Debtor Company Information Summary (Commencement of Proceedings).
17. On October 16, 2009, the Monitor also filed its Second Report on the reasonableness of the CMI Entities' cash flow statement.
18. On October 14, 2009 (and as described in greater detail below), the Court approved a process to identify and quantify claims against the CMI Entities and the directors and officers of the Applicants.
19. The CMI Entities have also engaged in discussions and negotiations to reorganize and restructure, *inter alia*, the various inter-company services they share with the entities in Canwest Global's publishing division. The CMI Entities launched a motion to approve the Transition and Reorganization Agreement between, *inter alia*, Canwest Global, CMI, Canwest Limited Partnership and the National Post Company in connection with such reorganization. The motion is returnable on October 30, 2009 and is the subject of the Monitor's Fourth Report. The Monitor will report on the outcome of the motion at a future date.

CHAPTER 15 PROCEEDINGS

20. The Initial Order granted the Monitor authority to apply for recognition of the CCAA Proceedings as “foreign main proceedings” in the United States pursuant to Chapter 15 of the United States Bankruptcy Code (the “**Code**”).
21. On October 6, 2009, following the granting of the Initial Order, the Monitor obtained an Order under Chapter 15 of the *Code* from the United States Bankruptcy Court (Southern District of New York) (the “**US Court**”) temporarily enjoining certain suppliers, including television production studios, distributors and other key suppliers, from taking certain actions against the CMI Entities, including disrupting the delivery of broadcast signals as a result of the commencement of the CCAA Proceedings (the “**TRO**”).
22. On October 15, 2009, the Monitor obtained an Order from the US Court extending the injunctive relief granted in the TRO until the hearing of the Monitor’s request for an order granting formal recognition of the CCAA Proceedings as “foreign main proceedings” and a permanent injunction for the duration thereof (the “**Recognition Hearing**”). The Recognition Hearing is currently scheduled for November 3, 2009.

CLAIMS PROCEDURE

General

23. On October 14, 2009, the CMI Entities obtained an Order (the “**Claims Procedure Order**”) establishing a claims procedure for the identification and quantification of certain claims against the CMI Entities and the directors and officers of the

Applicants (the “**Claims Procedure**”).

24. In accordance with the terms of the Claims Procedure Order, on October 22, 2009, the Monitor sent out 1,416 CMI Claims Packages to the CMI Known Creditors and 1,989 CMI Claims Packages to the CMI Employees (as these terms are defined in the Claims Procedure Order).
25. The Monitor also posted the CMI Claims Notice (as defined in the Claims Procedure Order) for two business days in each of *The Globe & Mail*, the *National Post*, *La Presse* and the *Wall Street Journal* in the period between October 16, 2009 and October 20, 2009. A copy of the notice published in the National Post is attached as **Appendix “B”** to this report.
26. As at the date of this report, the Claims Procedure is unfolding as contemplated under the Claims Procedure Order (except as referenced in paragraph 27 hereof).

Report on Canwest Intercompany Claims

27. Pursuant to paragraph 14 of the Claims Procedure Order, the Monitor is directed to file a report with the Court detailing the nature and quantum of the Canwest Intercompany Claims (as that term is defined in the Claims Procedure Order) by October 31, 2009. The Monitor has determined that it will not be possible to complete this report in that timeframe and will be requesting an endorsement of this Court to extend the time for completion of this report until November 30, 2009.

CONTRACT DISCLAIMERS

28. On or about October 13, 2009, in accordance with section 32 of the CCAA and following consultation with the CRA, the CMI Entities requested the Monitor's consent to disclaim or resiliate an agreement between Canwest Television Limited Partnership and E! Entertainment Television Inc. ("E!") dated April 20, 2007 (the "**E! Agreement**").
29. In accordance with the provisions of the CCAA and the Canadian Association of Insolvency and Restructuring Professionals ("**CAIRP**"), Standard of Practice No. 09-5, Disclaimer or Resiliation of Agreements (approved, ratified and confirmed by CAIRP members on August 21, 2009), the Monitor reviewed the E! Agreement and consulted with members of the CMI Entities' management in order to gain an understanding of the reasons for the proposed disclaimer, the financial benefits and costs to the CMI Entities resulting from such disclaimer, and the financial impact of not disclaiming the E! Agreement on the CMI Entities and the CCAA Proceedings.
30. The Monitor also considered whether the resiliation of the E! Agreement would enhance the prospects of a viable compromise or arrangement being made in respect of the CMI Entities or otherwise benefit the CMI Entities' stakeholders as a whole.
31. Following its review and consideration of the relevant factors (as described above), the Monitor provided its consent to the CMI Entities to resiliate the E! Agreement.
32. The CMI Entities served the notice of disclaimer on E! on or about October 14, 2009.

33. The CMI Entities have not submitted any other proposed disclaimers for the Monitor's consideration and consent.

PRE-FILING PAYMENTS TO CERTAIN SUPPLIERS

34. Pursuant to paragraph 26(b) of the Initial Order, the Monitor is directed to report to this Court with respect to, *inter alia*, any payments made in connection with amounts owing for goods and services actually supplied to the CMI Entities "by other suppliers, with the prior consent of the Monitor, if, in the opinion of the CMI Entities, the supplier is critical to the CMI Business and ongoing operations of any of the CMI Entities".
35. As at October 18, 2009, the CMI Entities had paid a total amount of \$242,358 to four "other suppliers". All four suppliers are considered critical in the CMI Entities' opinion and all payments were made with the prior consent of and following discussions with the Monitor.

EMPLOYEES

36. On October 27, 2009, the Court granted the CMI Entities' motion for an order appointing representatives of certain former employees of the CMI Entities (and related parties) with potential claims in respect of various pension and non-pension benefits (collectively, the "**Retirees**") and appointing Cavalluzzo Hayes Shilton McIntyre & Cornish LLP as representative counsel to represent the Retirees in the CCAA Proceedings for any issues affecting them.

37. On the same day, the Communications, Energy and Paper-workers Union of Canada (the “CEP”) brought motions for:
- (a) an order lifting the stay of proceedings permitting the CEP to proceed with its arbitration proceeding concerning the termination of Vicky Anderson, a CMI employee (the “**Anderson Motion**”); and
 - (b) an order appointing the CEP to represent current and former members of CEP (excluding the “**Retirees**”) in the CCAA Proceedings, requiring the CMI Entities to pay CEP’s costs incurred in connection with such representation, granting a charge over the CMI Entities’ property to secure such fees, and extending the Claims Bar Date (as defined in the Claims Procedure Order) (the “**CEP Representation Motion**”).
38. The CMI Entities consented to the relief sought in the Anderson Motion. The final day of the grievance arbitration is scheduled to take place on November 3, 2009.
39. This Honourable Court dismissed the CEP Representation Motion except CEP’s request to represent its current and former members in the CCAA Proceedings.

RECEIPTS AND DISBURSEMENTS TO OCTOBER 18, 2009

40. The CMI Entities’ actual consolidated net cash outflow for the period from October 6, 2009 to October 18, 2009, was approximately \$16.6 million. Below is a summary of the actual receipts and disbursements as compared to the forecast filed with the Pre-filing Report (the “**Initial Forecast**”).

For the Period from October 6, 2009 to October 18, 2009			
\$000s	Forecast	Actual	Variance
Operating Cashflow			
Receipts			
Receipts	\$12,598	\$11,369	(\$1,229)
Intercompany Receipts	\$0	\$0	\$0
Total Receipts	\$12,598	\$11,369	(\$1,229)
Disbursements			
Operating Disbursements	(\$27,387)	(\$23,950)	\$3,437
Capital Expenditures	(\$695)	(\$69)	\$626
Intercompany Disbursements	\$0	\$0	\$0
Total Disbursements	(\$28,081)	(\$24,019)	\$4,062
Net Operating Cashflows	(\$15,484)	(\$12,650)	\$2,834
Restructuring Costs			
Restructuring Costs	(\$1,165)	(\$2,248)	(\$1,083)
DIP Interest/Fees	\$0	(\$1,395)	(\$1,395)
Total Restructuring Costs	(\$1,165)	(\$3,643)	(\$2,477)
Total Net Cashflow	(\$16,649)	(\$16,293)	\$356
Opening Cash	\$47,810	\$84,285	\$36,475
DIP Advances/(Repayments)	\$0	\$0	\$0
Other Advances (Repayments)	\$0	\$54	\$54
Ending Cash	\$31,161	\$68,046	\$36,884

41. Actual net cash outflow was approximately \$356,000 less than the forecast. The significant items contributing to the positive variance were as follows:

(a) a net positive operating variance of approximately \$2.8 million in receipts and disbursements primarily as a result of:

(i) a negative variance of \$2 million in receipts resulting from the delay in the transition of the business of the National Post Company;

(ii) a positive variance of \$0.8 million in operating receipts resulting from timing of general collections;

(iii) a positive variance of \$2.3 million related to obtaining better than expected payment terms from certain creditors; and

- (iv) a positive variance of \$1.8 million related to differences in timing of the receipt and payment of general invoices offset by higher disbursements resulting from the continued operation by CMI of the National Post Company; and
 - (b) a negative variance of \$2.5 million related to restructuring costs, of which \$1.4 million related to the timing of the payment of fees for conversion of the CIT DIP facility.
42. Ending cash on hand at October 18, 2009 was approximately \$68 million representing a positive variance of approximately \$36.9 million compared to the Initial Forecast. Permanent positive variances totaled approximately \$5.8 million of which approximately \$1.5 million related to lower payroll and \$4.1 million related to lower general operating disbursements. The remaining positive timing variance of \$31.1 million related to, *inter alia*, delay in the receipt and payment of invoices from broadcast studios in the aggregate amount of \$15.7 million and delayed disbursements for general operating and capital expenditures in the amount of \$9 million.
43. The CMI Entities expect that a portion of the variances will reverse in the future.

CASH FLOW FORECAST

44. The CMI Entities, with the assistance of the Monitor, have updated the consolidated forecast of their receipts, disbursements and financing requirements (the “**Cashflow Forecast**”). A copy of the Cashflow Forecast is attached hereto as **Appendix “C”**.

45. As shown in the Cashflow Forecast, it is estimated that for the period of October 19, 2009 to January 31, 2010 (the “**Cashflow Forecast Period**”), the CCAA Entities will have total receipts of \$158.5 million, total operating disbursements of \$196.8 million, and total disbursements relating to the restructuring of \$8.8 million for net cash flow outflow of \$47.2 million.
46. It is anticipated that the CCAA Entities’ forecast liquidity requirements during the Cashflow Forecast Period will continue to be met by the funds advanced by Irish Holdco pursuant to the Irish Holdco Secured Note and no drawdown on the CIT Credit Facility is forecast during the Cashflow Forecast Period. As stated above, the CMI Entities’ cash balance as at October 18, 2009 was approximately \$68 million.
47. In addition, pursuant to the CIT Credit Agreement, following the commencement of the CCAA Proceedings, the CIT Facility increased to a maximum of \$100 million (subject to asset based covenants), converted to a DIP facility, and was approved by the Court in the Initial Order.
48. The CMI Entities’ liquidity requirements since the date of the Initial Order were met by the funds advanced by Irish Holdco pursuant to the Irish Holdco Secured Note and as of October 18, 2009 there were no amounts drawn under the CIT Facility.

REQUEST FOR AN EXTENSION OF THE STAY OF PROCEEDINGS

49. Pursuant to the Initial Order, the initial 30 day Stay Period expires on November 5, 2009. The CMI Entities are seeking an extension of the Stay Period from November 5, 2009 until, and including, January 22, 2010.

RECOMMENDATION AND CONCLUSION

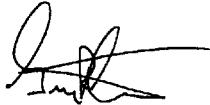
50. The CMI Entities are continuing to work towards satisfying the various milestones under the Term Sheet and working with their various stakeholders towards preparation and filing a proposed plan of arrangement.
51. Additional time is required for the CMI Entities to implement the Recapitalization Transaction, implement the Claims Procedure and to continue to deal with the Stakeholders. The continuation of the stay of proceedings is necessary to provide stability needed during that time.
52. It is the Monitor's view based on the CMI Entities' Cashflow Forecast that the CMI Entities have sufficient available cash resources during the requested Stay Period and that an extension of the Stay Period will permit the CMI Entities to make further progress toward the ultimate goal of filing a plan of arrangement as contemplated by the Recapitalization Transaction.
53. Based on the information presently available, the Monitor believes that creditors will not be materially prejudiced by an extension of the Stay Period to January 22, 2010.
54. The Monitor also believes that the CMI Entities have acted, and are continuing to act, in good faith and with due diligence and that circumstances exist that make an extension of the Stay Period appropriate.
55. Accordingly, the Monitor respectfully recommends that the Stay of Proceedings be extended until January 22, 2010.

All of which is respectfully submitted this 28th of October, 2009.

FTI Consulting Canada Inc.,

in its capacity as the Monitor of Canwest Global Communications Corp. and the other Applicants listed in Schedule "A" and Partnerships listed in Schedule "B"

Per



Greg Watson
Senior Managing Director

Schedule "A"

The Applicants

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. 30109, LLC
4. 4501063 Canada Inc.
5. 4501071 Canada Inc.
6. Canwest Finance Inc./Financiere Canwest Inc.
7. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
8. Canwest International Communications Inc.
9. Canwest International Distribution Limited
10. Canwest International Management Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Canwest MediaWorks Turkish Holdings (Netherlands) B.V.
13. Canwest MediaWorks (US) Holdings Corp.
14. Canwest Television GP Inc.
15. CGS Debenture Holding (Netherlands) B.V.
16. CGS International Holdings (Netherlands) B.V.
17. CGS NZ Radio Shareholding (Netherlands) B.V.
18. CGS Shareholding (Netherlands) B.V.
19. Fox Sports World Canada Holdco Inc.
20. Global Centre Inc.
21. MBS Productions Inc.
22. Multisound Publishers Ltd.
23. National Post Holdings Ltd.
24. Western Communications Inc.
25. Yellow Card Productions Inc.

Schedule "B"

Partnerships

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

APPENDIX "A"

NOTICE TO CREDITORS of Canwest Global Communications Corp., Canwest Media Inc., MBS Productions Inc., Yellow Card Productions Inc., Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Canwest Television GP Inc., Fox Sports World Canada Holdco Inc., Global Centre Inc., Multisound Publishers Ltd., Canwest International Communications Inc., Canwest Irish Holdings (Barbados) Inc., Western Communications Inc., Canwest Finance Inc./Financière Canwest Inc., National Post Holdings Ltd., Canwest International Management Inc., Canwest International Distribution Limited, Canwest MediaWorks Turkish Holdings (Netherlands) B.V., CGS International Holdings (Netherlands) B.V., CGS Debenture Holding (Netherlands) B.V., CGS Shareholding (Netherlands) B.V., CGS NZ Radio Shareholding (Netherlands) B.V., 4501063 Canada Inc., 4501071 Canada Inc., 30109, LLC, CanWest MediaWorks (US) Holdings Corp. (collectively, the “Applicants”), Canwest Television Limited Partnership, Fox Sports World Canada Partnership, and The National Post Company/La Publication National Post (collectively, the “Partnerships, and together with the Applicants, the “CMI Entities”)

RE: NOTICE OF CCAA FILING

NOTICE IS HEREBY GIVEN that on October 6, 2009 the CMI Entities sought and obtained from the Ontario Superior Court of Justice (Commercial List) at Toronto an initial order (the “Initial Order”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”) under court file number CV-09-8396-00CL. Pursuant to the Initial Order, FTI Consulting Canada Inc. has been appointed as CCAA monitor (the “Monitor”).

PLEASE TAKE NOTICE that a copy of the Initial Order and other public information concerning these CCAA proceedings can be found on the Monitor’s website at <http://cfcanada.fticonsulting.com/cmi>, or may be obtained by contacting the Monitor at:

FTI Consulting Canada Inc.
Court-appointed Monitor of the CMI Entities
TD Canada Trust Tower
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1

Attention: Anna-Liisa Sisask

Toll Free: 1-888-318-4018
Fax: 416-572-4068
Email: Anna.Sisask@fticonsulting.com

APPENDIX "B"

**NOTICE TO CREDITORS OF CANWEST GLOBAL COMMUNICATIONS CORP.,
Canwest Media Inc., MBS Productions Inc., Yellow Card Productions Inc., Canwest
Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Canwest Television GP
Inc., Fox Sports World Canada Holdco Inc., Global Centre Inc., Multisound Publishers
Ltd., Canwest International Communications Inc., Canwest Irish Holdings (Barbados)
Inc., Western Communications Inc., Canwest Finance Inc./Financiere Canwest Inc.,
National Post Holdings Ltd., Canwest International Management Inc., Canwest
International Distribution Limited, Canwest MediaWorks Turkish Holdings
(Netherlands) B.V., CGS International Holdings (Netherlands) B.V., CGS Debenture
Holding (Netherlands) B.V., CGS Shareholding (Netherlands) B.V., CGS NZ Radio
Shareholding (Netherlands) B.V., 4501063 Canada Inc., 4501071 Canada Inc., 30109,
LLC, CanWest MediaWorks (US) Holdings Corp. (collectively, the “Applicants”),
Canwest Television Limited Partnership, Fox Sports World Canada Partnership, and
The National Post Company/La Publication National Post (collectively, the
“Partnerships, and together with the Applicants, the “CMI Entities”) and/or their
Directors and Officers**

**RE: NOTICE OF CLAIMS BAR DATE IN COMPANIES’ CREDITORS
ARRANGEMENT ACT (“CCAA”) PROCEEDINGS**

NOTICE IS HEREBY GIVEN that pursuant to an Order of the Ontario Superior Court of Justice made October 14, 2009 (the “Order”), a claims procedure was approved for the determination of all claims, to be affected under the CCAA Proceedings against the CMI Entities and the Directors and Officers of the Applicants.

PLEASE TAKE NOTICE that the claims procedure applies only to Claims of Creditors described in the Order. No other claims are being compromised. A copy of the Order and other public information concerning the CCAA Proceedings can be found at the following website: <http://cfcanada.fticonsulting.com/cmi>.

THE CLAIMS BAR DATE is 5:00 p.m. (Toronto Time) on November 19, 2009. Any creditor who has not received a CMI General Notice of Claim or CMI Employee Notice of Claim and who believes that they have a Claim against one or more of the CMI Entities or a Director/Officer Claim under the Order, other than a CMI Noteholder, must contact the

Monitor in order to obtain a CMI Proof of Claim. CMI Proofs of Claim must be filed with the Monitor on or before the CMI Claims Bar Date.

HOLDERS OF CLAIMS who have not received a CMI Notice of Claim and who do not file a CMI Proof of Claim by the CMI Entities Claims Bar Date shall not be entitled to vote at any meeting of creditors regarding any plan of compromise or arrangement proposed by the CMI Entities or participate in any distribution under such plan and any Claims such Creditor may have against any of the CMI Entities and/or any of the Directors and Officers of the Applicants shall be forever extinguished and barred.

CREDITORS REQUIRING INFORMATION or claim documentation may contact the Monitor at the following address or facsimile:

FTI Consulting Canada Inc.,
Court-appointed Monitor of Canwest Global Communications Corp. et al
Claims Process
Suite 2733, TD Canada Trust Tower
161 Bay Street
Toronto, ON
M5J 2S1
Attention: Anna-Liisa Sisask

Telephone: 1-888-318-4018
Fax: 416-572-4068
Email: anna.sisask@fticonsulting.com

APPENDIX "C"

Canwest Media Inc.
WEEKLY CASH FLOW FORECAST

CAD 000s

Beginning (Monday)	19-Oct-09	26-Oct-09	2-Nov-09	9-Nov-09	16-Nov-09	23-Nov-09	30-Nov-09	7-Dec-09	14-Dec-09	21-Dec-09	28-Dec-09	4-Jan-10	11-Jan-10	18-Jan-10	25-Jan-10	
Ending (Sunday)	25-Oct-09	1-Nov-09	8-Nov-09	15-Nov-09	22-Nov-09	29-Nov-09	6-Dec-09	13-Dec-09	20-Dec-09	27-Dec-09	3-Jan-10	10-Jan-10	17-Jan-10	24-Jan-10	31-Jan-10	
Operating Cashflow																
Receipts																
Receipts	9,174	14,499	6,439	4,037	7,225	14,435	9,489	5,160	3,279	10,761	15,586	6,550	3,898	7,322	15,363	
Intercompany Receipts	-	7,973	-	-	-	6,501	-	-	-	1,025	4,517	-	-	416	4,817	
Total Operating Receipts	9,174	22,471	6,439	4,037	7,225	20,936	9,489	5,160	3,279	11,786	20,103	6,550	3,898	7,738	20,180	
Disbursements																
Operating Disbursements	(7,084)	(13,097)	(10,818)	(14,799)	(7,686)	(9,144)	(14,261)	(15,205)	(12,133)	(8,981)	(14,783)	(11,236)	(18,072)	(10,816)	(12,903)	
Capital Expenditures	(347)	(347)	(309)	(309)	(309)	(309)	(309)	(584)	(584)	(584)	(584)	(755)	(755)	(755)	(755)	
Intercompany Disbursements	-	(3,548)	-	-	-	(1,610)	-	-	-	(1,606)	(52)	-	-	-	(1,513)	
Total Disbursements	(7,431)	(16,993)	(10,927)	(15,108)	(7,995)	(11,063)	(14,570)	(15,789)	(12,717)	(11,171)	(15,420)	(11,891)	(18,827)	(11,571)	(15,271)	
Net Operating Cashflows	1,743	5,479	(4,488)	(11,071)	(769)	9,873	(5,081)	(10,629)	(9,438)	615	4,683	(5,441)	(14,929)	(3,833)	4,909	
Restructuring Costs																
Restructuring Costs	(458)	(458)	(675)	(458)	(458)	(458)	(675)	(458)	(458)	(458)	(1,206)	(458)	(458)	(458)	(675)	
DIP Interest/Fees	-	(128)	-	-	-	-	(128)	-	-	-	(128)	-	-	-	(128)	
Total Restructuring Costs	(458)	(586)	(675)	(458)	(458)	(458)	(803)	(458)	(458)	(458)	(1,335)	(458)	(458)	(458)	(803)	
Total Net Cashflow	1,285	4,893	(5,163)	(11,528)	(1,227)	9,416	(5,885)	(11,087)	(9,895)	158	3,348	(5,898)	(15,387)	(4,290)	4,106	
Opening Cash	68,046	69,332	74,224	69,061	57,533	56,306	65,722	59,837	48,750	38,855	39,012	42,361	36,462	21,076	16,786	
DIP Advances (Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Advances (Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Closing Cash	68,332	74,224	69,061	57,533	56,306	65,722	59,837	48,750	38,855	39,012	42,361	36,462	21,076	16,786	20,892	

Notes:

1. The purpose of these cash flow projections is to determine the liquidity requirements for the CCAA Entities during the CCAA proceedings.
2. Operating receipts have been forecasted in the normal course of business based on Management's historical analysis as well as an understanding of Canwest's customer base under the current economic conditions and present situation.
3. Historical charges for shared services between the CCAA Entities and other Canwest subsidiaries were utilized to estimate the projections for intercompany receipts and disbursements. These amounts are based on a cost recovery basis. The projected amount also reflects expected distributions from TVtropolis, Mystery TV and Men TV to the CCAA Entities.
4. Payments to content providers are based on anticipated programming schedules and under existing program supply contracts.
5. Other operating disbursements have been estimated based on historical analysis, current price levels, and Management's forecasts.
6. Capital expenditure forecasts reflect planned capital projects during the period.
7. Estimated restructuring costs are based on projected costs associated with professional fees and employee retention costs relating to the restructuring.